

# *CASTLE TRADERS LIMITED*

*[CIN:L51909TN1983PLC045632]*

*REGD.OFFICE:NO.617,'BHARAT KUMAR BHAVAN', ANNA SALAI, CHENNAI – 600006  
WWW.CASTLETRADERS.IN; E-MAIL-cs@khivrajgroup.com; TEL: 044 -42269666*

## *ANNUAL REPORT FOR THE FINANCIAL YEAR 2016-17*

*CASTLE TRADERS LIMITED*

<i>Name</i>	<b>CASTLE TRADERS LIMITED</b>
<i>CIN:</i>	L51909TN1983PLC045632
<i>Registered Office:</i>	NO.617, 'BHARAT KUMAR BHAVAN', ANNA SALAI, CHENNAI - 600006 <a href="http://WWW.CASTLETRADERS.IN">WWW.CASTLETRADERS.IN</a> E-Mail:cs@khivrajgroup.com TEL: 044 -42269666
<i>Board of Directors</i>	Mr.BHARAT KUMAR CHORDIA WHOLE-TIME DIRECTOR  Mr. V.RAJAMANICKAM NON-EXECUTIVE DIRECTOR  Mr.RAHUL BAID INDEPENDENT DIRECTOR  Mrs.PRASSAN KUMARI CHORDIA PROMOTER AND WOMAN DIRECTOR  Mr.A.LAKSHMI NARAYANAN INDEPENDENT DIRECTOR
<i>Chief Financial Officer</i>	Mr.L.VIJAY PRASAD
<i>Company Secretary</i>	Mrs.S.VIJAYALAKSHMI
<i>Registrars and Share Transfer Agents</i>	CAMEO CORPORATE SERVICES LIMITED, "SUBRAMANIAN BUILDING" No. 1, CLUB HOUSE ROAD, CHENNAI - 600002 TEL.2846 0390

**NOTICE OF THE ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the 34<sup>th</sup> Annual General Meeting of the members of Castle Traders Limited will be held on Wednesday, the 5<sup>th</sup> July 2017 at 12.00 Noon at 'Olympia Tech Park Auditorium', No.1, SIDCO Industrial Estate, Guindy, Chennai - 600032 to transact the undermentioned businesses;

**ORDINARY BUSINESS:-**

**1. To receive, consider and adopt:**

- a) the audited annual financial statement such as the audited Balance Sheet as on 31<sup>st</sup> March 2017, the statement of Profit and Loss Account for the financial year from 1<sup>st</sup> April 2016 to 31<sup>st</sup> March 2017 together with the Notes to Accounts and Cash Flow Statement appended thereto and the Reports of Auditors thereon as well as the Board's Report and its annexure and for that purpose **to consider and if thought fit, to pass with or without modifications, the undermentioned Resolution as ORDINARY RESOLUTION:**

**"RESOLVED**, that the Annual financial statement such as Audited Balance Sheet as on 31<sup>st</sup> March 2017, Statement of Profit and Loss Account for the financial year from 1<sup>st</sup> April 2016 to 31<sup>st</sup> March 2017 together with the Notes to Accounts and audited Cash Flow Statement appended thereto together with the Board's Report and its annexure and the Secretarial Auditor and the Auditor's Reports thereon be and hereby are considered, approved and adopted."

- b) the consolidated annual financial statement such as the audited Balance Sheet as on 31<sup>st</sup> March 2017, the statement of Profit and Loss Account for the financial year from 1<sup>st</sup> April 2016 to 31<sup>st</sup> March 2017 together with the Notes to Accounts and Cash Flow Statement appended thereto and the Report of Auditor thereon and for that purpose **to consider and if thought fit, to pass with or without modifications, the undermentioned Resolution as ORDINARY RESOLUTION:**

**"RESOLVED**, that the consolidated annual financial statement such as audited Balance Sheet as on 31<sup>st</sup> March 2017, the statement of Profit and Loss Account for the financial year from 1<sup>st</sup> April 2016 to 31<sup>st</sup> March 2017 together with the Notes to Accounts and audited Cash Flow Statement appended thereto together with the Auditor's Report thereon be and hereby are considered, approved and adopted."

2. To appoint a Director in the place of retiring director, Mrs.Prassan Kumari Chordia (DIN:01955334) who is eligible, offers herself for re-appointment and for that purpose **to consider and if thought fit, to pass with or without modifications, the undermentioned Resolution as ORDINARY RESOLUTION:**

**"RESOLVED**, that pursuant to Section 152 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors Rules) 2014 and as per the applicable provisions of the Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, and also as per the SEBI (LODR) Regulations, 2015, Mrs.Prassan Kumari Chordia [DIN:01955334], director who retires by rotation and being eligible offers herself for re-appointment, be and hereby is re-appointed as a director of the company."

3. To appoint Statutory Auditors in the place of retiring auditor, and in this regard, **to consider if thought fit, to pass with or without modifications, the undermentioned resolution as ORDINARY RESOLUTION:**

**"RESOLVED**, that pursuant to the provisions of Section 139, 141 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder and other applicable provisions of the Secretarial standards on General Meetings issued by the Institute of Company Secretaries of India and pursuant to the recommendations of the Audit Committee and the Board of directors, G.Pari [Mem.No.26769] M/s.V.Krishnan and Co., Chartered Accountants, Chennai [ICAI Firm Registration No. 01541S] who have confirmed their eligibility in terms of the provisions of Section 141 of the Companies Act, 2013 and Rule 4 of the Companies (Audit & Auditors) Rules, 2014, be and hereby are appointed as the Statutory Auditors of the Company (in the place of Mr.S.Satish Kumar, M/s.Yezdi & Co., Chartered Accountants, Firm Registration No. 004802S, retiring statutory auditors whose tenure expires at the conclusion of the ensuing Annual General Meeting) for a period of 5 years, i.e., to hold office from the conclusion of 34<sup>th</sup> Annual General Meeting (AGM) until the conclusion of the 39<sup>th</sup> Annual General Meeting of the Company to be held in the year 2022 to examine and audit the accounts of the company at such a remuneration as may be mutually agreed between the Auditors and the Board of Directors of the company."

**SPECIAL BUSINESS:-**

4. To approve contracts / arrangements / transactions for sale / purchase / supply of goods and services with the related parties and in this regard, **to consider and if thought fit, to pass, with or without modification(s), the undermentioned Resolution as ORDINARY RESOLUTION.**

**“RESOLVED**, that pursuant to the provisions of Section 188 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions of the Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India and also as per the SEBI (LODR) Regulations 2015, and the recommendation and approval of the Audit committee and the Board of directors respectively, the approval of the members be and hereby is accorded for entering into contracts/arrangements/transactions with the ‘Related Parties’ as defined under section 2(76) of the Companies Act, 2013 for sale / purchase / supply of goods and /or services with the undermentioned companies for exceeding 10% of the turnover of the company but not exceeding Rs.1 crore with each of the parties for the period of three years with effect from July 2017 as per the information mentioned below.

No	Name of the Company	Nature of arrangement	Transaction amount	Period of Arrangement
1	Khivraj Motors Private Limited	Sale / Purchase or supply of goods and / or services	Not exceeding Rs.1 crore with each of the parties	For a period of three years with effect from July 2017.
2	Navaratan Property Holdings Private Limited			
3	Khivraj Automobiles and Infrastructure Private Limited			
4	Khivraj Vahan Private Limited			
5	Olympia Tech Park (Chennai) Private Limited			
6	Alwarpet Properties Private Limited			

**RESOLVED FURTHER**, that the Board of Directors of the Company be and hereby is authorized to do, all such acts, matters, deeds and things, settle any queries/ difficulties / doubts arise from it, and execute such addendum contracts / arrangements / transaction documents and writings and make such changes to the terms and conditions of these contracts / arrangements / transactions as may be considered necessary, proper or expedient to give effect to this resolution and for matters connected herewith or incidental thereto in the best interests of the Company.

**RESOLVED FURTHER**, that the Board of Directors and the Company Secretary of the Company be and hereby are, severally, authorized to make necessary entries in Form MBP -4 and give necessary intimation to the Registrar of Companies wherever necessary thereof.”

5. To approve contracts / arrangements / transactions for Sale / otherwise dispose of / purchase of movable / immovable properties / assets / investments with the related parties and in this regard, **to consider and if thought fit, to pass, with or without modification(s), the undermentioned Resolution as ORDINARY RESOLUTION: -**

**“RESOLVED**, that pursuant to the provisions of Section 188 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions of the Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, and also as per the SEBI (LODR) Regulations 2015, and the recommendation and approval of the Audit committee and the Board of directors respectively, the approval of the members be and hereby is accorded for entering into contracts / arrangements / transactions with the ‘Related Parties’ as defined under Section 2(76) of the Companies Act, 2013 for sale / otherwise dispose of / purchase of movable and immovable assets / properties / investments with the undermentioned companies/firm for exceeding 10% of the net worth of the company but not exceeding Rs.1 crore with each of the parties for a period of three years with effect from July 2017 as per the information mentioned below.

**CASTLE TRADERS LIMITED**

No.	Name of the Company/Firm	Nature of arrangement	Transaction amount	Period of Arrangement
1	ABN Motors Private Limited	Sale / otherwise dispose of / Purchase of movable / immovable assets / properties / investments	Not exceeding Rs.1 crore with each of the parties	For a period of three years with effect from July 2017.
2	Navaratan Property Holdings Private Limited			
3	Khivraj Estates Private Limited			
4	Khivraj & Co.,			
5	Olympia Tech Park (Chennai) Private Limited			
6	Alwarpet Properties Private Limited			

**RESOLVED FURTHER**, that the Board of Directors of the Company be and hereby is authorized to do, all such acts, matters, deeds and things, settle any queries/ difficulties / doubts arise from it, and execute such addendum contracts / arrangements / transactions, documents and writings and make such changes to the terms and conditions of these contracts / arrangements / transactions as may be considered necessary, proper or expedient to give effect to this resolution and for matters connected herewith or incidental thereto in the best interest of the Company.”

**RESOLVED FURTHER**, that the Board of Directors and the Company Secretary of the Company be and hereby are, severally, authorized to make necessary entries in Form MBP -4 and give necessary intimation to the Registrar of Companies wherever necessary thereof.”

**6.To approve leasing agreement / arrangement with the related party and in this regard, to consider and if thought fit, to pass, with or without modification(s), the undermentioned Resolution as ORDINARY RESOLUTION: -**

**“RESOLVED**, that pursuant to the provisions of Section 2 (76) and Section 188 and all other applicable provisions of the Companies Act,2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and the applicable provisions of the Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India and also as per the SEBI (LODR) Regulations 2015, and as per the recommendations and approval of the Audit Committee and the Board of Directors, respectively, the approval of the members be and hereby is accorded to the Board of Directors for entering into a leasing agreement / arrangement with Khivraj Motors Private Limited for exceeding 10% of the networth or 10% of the turnover of the company whichever is less but not exceeding Rs.30 lakhs for the period of three years with effect from July 2017.

**RESOLVED FURTHER**, that the Board of Directors of the Company be and hereby is authorized to do, all such acts, matters, deeds and things, settle any queries/ difficulties / doubts arise from it, and execute such addendum contracts / arrangements / transactions, documents and writings and make such changes to the terms and conditions of these contracts / arrangements / transactions as may be considered necessary, proper or expedient to give effect to this resolution and for matters connected herewith or incidental thereto in the best interests of the Company.

**RESOLVED FURTHER**, that the Board of Directors and the Company Secretary of the Company be and hereby are, severally, authorized to make necessary entries in Form MBP -4 and give necessary intimation to the Registrar of Companies wherever necessary thereof.”

**7.To approve Investment(s), Loans, Guarantees and Security in excess of the limits specified under Section 186 of Companies Act, 2013 and in this regard, to consider and if thought fit, to pass, with or without modification(s), the undermentioned Resolution as SPECIAL RESOLUTION:**

**“RESOLVED**, that pursuant to Section 186 and other applicable provisions of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 and as recommended and approved by the Audit Committee and the Board of Directors respectively, the consent of Members be and hereby is accorded to:-

a) make investment and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, provided that the total amount of such investments outstanding at any time shall not exceed rupees One Crore;

**CASTLE TRADERS LIMITED**

b) give loan to any person or body corporate or give guarantee or provide security in connection with a loan to any other person or body corporate, provided that the aggregate amount of such loan, investment and guarantee outstanding at any time shall not exceed rupees Fifty Lakhs;

**RESOLVED FURTHER**, that the Board be and hereby is authorized to decide and finalize the terms and conditions while making investment, giving loan or guarantee or providing securities within the aforesaid limits including with the power to transfer and dispose of the investments so made, from time to time, and to execute all deeds, documents and other writings and to do all such acts, deeds, matters and things, as may be necessary and expedient for implementing and giving effect to this resolution.

**RESOLVED FURTHER**, that the Board of Directors and the Company Secretary of the Company be and hereby are, severally, authorized to make necessary entries in Form MBP -2 and give necessary intimation to the Registrar of Companies by filing Form MGT -14 in this regard.”

- 8.To appoint/ratify Mr. Bharat Kumar Chordia as Whole-time director of the company for a period of 5 years with effect from 29<sup>th</sup> May 2017 and for this purpose **to consider and if thought fit to pass the undermentioned resolution with or without modification, as ORDINARY RESOLUTION: -**

**“RESOLVED**, that pursuant to the provisions of Sections 149, 152, 160, 161, 196, 197, 198 and also the Schedule V of the Companies Act,2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Rules made thereunder, the applicable provisions of the Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India and the SEBI (LODR) Regulations 2015, and also as per the relevant provisions of the Articles of Association of the Company, and as per the recommendation and approval from the Nomination and Remuneration Committee and the Board respectively, Mr.Bharat Kumar Chordia [DIN:00049495], from whom a company received a notice in writing signifying his candidature as whole-time director of the company, be and hereby is appointed as Whole-time Director of the Company, which term shall be deemed to include any Committee constituted / to be constituted by the Board from time to time, for a period of 5 years with effect from 29<sup>th</sup> May 2017 without any remuneration and not liable to retire by rotation.

**RESOLVED FURTHER**, that the Board of Directors and the Company secretary of the company be and hereby are, severally, authorized to do all such acts, deeds, matters and things to give effect to the above resolution including but not limited to make necessary entries in the Registrar of Directors and give intimation to the Registrar of Companies and the Metropolitan Stock Exchange of India Limited in this regard.”

- 9.To appoint/ratify Mr.A.Lakshmi Narayanan as Independent director of the company for a period of 5 years with effect from 29<sup>th</sup> May 2017 and for this purpose **to consider and if thought fit to pass the undermentioned resolution with or without modifications, as ORDINARY RESOLUTION:-**

**“RESOLVED**, that Mr.Lakshmi Narayanan [DIN:07820698] who was appointed as an additional / Independent director of the company with effect from 29<sup>th</sup> May 2017 by the Board of Directors under the provisions of Sections 149, 152, 160, 196 and also the Schedule IV of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the SEBI (LODR) Regulations 2015 and the provisions of the Articles of Association the Company and who holds office only upto the date of the ensuing Annual General Meeting and who is eligible for the appointment of Director of the company pursuant to Section 152 of the Act read with (Appointment and Qualification of Directors) Rules, 2014 and in respect of whom the company has received a notice from a member under Section 160 of the Act proposing the candidature of Mr.Lakshmi Narayanan for the office of Director, be and hereby is appointed as Independent director of the company for a period of 5 years not liable to retirement by rotation, with effect from 29<sup>th</sup> May 2017.

**RESOLVED FURTHER**, that the Board of Directors and the Company secretary of the company be and hereby are, severally, authorized to do all such acts, deeds, matters and things to give effect to the above resolution including but not limited to make necessary entries in the Registrar of Directors and give intimation to the Registrar of Companies and the Metropolitan Stock Exchange of India Limited in this regard.”

Date: 29<sup>th</sup> May 2017  
Place: Chennai

**BY ORDER OF THE BOARD**

S.VJAYALAKSHMI  
**COMPANY SECRETARY**

*CASTLE TRADERS LIMITED*

**NOTES:**

1. *The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to special business to be transacted at the Meeting is annexed hereto.*
2. *A Member entitled to attend and vote at the meeting is entitled to appoint a proxy instead of himself/herself to attend and vote at the meeting and such a proxy need not be a member. The proxies in order to be valid must be received by the company not less than 48 hours before the commencement of the meeting.*
3. *The pursuant to Section 105 of the Companies Act, 2013, a person shall not act as a proxy for more than 50 (fifty) Members and holding in aggregate not more than 10% of the total share capital of the company. However, a single person may act as a proxy for a member holding more than 10% of the total share capital of the company provided that such person shall not act as a proxy for any other person or shareholder.*
4. *Proxy holder shall prove his identity at the time of attending the Meeting. A Proxy Form which does not state the name of the Proxy shall be considered invalid.*
5. *The holder of securities may vote either for or against each resolution.*
6. *The Corporate members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of Companies Act, 2013 ("the Act") are requested to send to the Company a certified copy of the Board resolution authorizing their representatives to attend and vote on their behalf at the Meeting.*
7. *The Proxy form(s) and certified copy of the Board resolution(s) authorizing representative(s) to attend and vote at the Meeting shall be sent to the registered office of the Company and addressed to the "Secretarial Department".*
8. *The Annual Report of the Company for the year 2016-17, circulated to the Members of the Company, is available on the Company's website viz. [www.castletraders.in](http://www.castletraders.in)*
9. *In terms of the listing Regulations, it is mandatory to furnish a copy of PAN card to the Company or its RTA in the following cases viz. transfer of shares, deletion of name, transmission of shares and transposition of shares.*
10. *All documents referred to in the Notice will be available for inspection at the Company's registered office during the office hours.*
11. *The route map of the venue of the Meeting is given in the Notice. The prominent landmark for the venue is, "Olympia Tech Park".*
12. *In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.*
13. *The Members are requested to notify immediately any change of address:*
  - i. to their Depository Participants ("DPs") in respect of the shares held in electronic form, and*
  - ii. to the Company or its RTA, in respect of the shares held in physical form together with a proof of address viz. Electricity Bill, Telephone Bill, Ration Card, Voter ID Card, Passport etc.*
14. *The Register of Members and the Share transfer books of the Company will be closed from Thursday, the 29<sup>th</sup> June 2017 to Wednesday, the 5<sup>th</sup> July 2017 (both days inclusive).*
15. *Disclosures pursuant to Regulations 26 and 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") with respect to Directors seeking re-appointment/appointment at the Meeting is attached hereto.*

**Annexure to the Notice**

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

**\* Item No.2**

*Details of Mrs.Prassan Kumari Chordia [DIN:01955334] Director, as per Regulation 26 and 36 of the SEBI (LODR) Regulations 2015 and the SS -2 Secretarial Standard on General Meetings, seeking appointment/re-appointment at the ensuing 34<sup>th</sup> Annual General Meeting.*

PARTICULARS	
<i>Name of the Director</i>	<i>Mrs.Prassan Kumari Chordia</i>
<i>Date of Birth</i>	<i>04.04.1967</i>
<i>DIN:</i>	<i>01955334</i>
<i>PAN:</i>	<i>AACPC5786D</i>
<i>Address:</i>	<i>No.4, A.B.M. Avenue, Boat Club Road, Raja Annamalai Puram, Chennai - 600028</i>
<i>Experience in specific functional areas</i>	<i>Involved in the Social and philanthropic activities for the past two decades</i>
<i>Shareholding in the company</i>	<i>She is one of the promoters of the company holding 11,500 Equity shares of Rs.10/- each</i>
<i>Date of first appointment</i>	<i>30/03/2015</i>
<i>List of Companies in which Directorships held</i>	<i>ABN Motors Private Limited</i>
<i>Committee Membership in other public limited companies</i>	<i>NIL</i>
<i>Number of Board Meetings attended during the year</i>	<i>7 [Seven]</i>
<i>Terms and Conditions of the appointment</i>	<i>Director liable to retire by rotation</i>
<i>Remuneration to be paid</i>	<i>Not applicable</i>
<i>Last drawn remuneration</i>	<i>Not applicable</i>
<i>Disclosure of relationship with other directors and key managerial personnel</i>	<i>Not relative to any of the directors and the Key managerial personnel as defined under the Companies Act,2013</i>

**\* Item No.3:-**

*Mr.S.Satish Kumar [Mem.No.020280], M/s.Yezdi & Co had been holding the office as the Statutory Auditors of the company for 5 years and he retires at the conclusion of the ensuing 34<sup>th</sup> Annual General Meeting of the company. As per the mandatory provision of Section 139 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the company will have to appoint new statutory auditors in the place of retiring auditors at the ensuing AGM.*

*For the purpose of appointment of new Auditors, the management has shortlisted G.Pari [Mem.No.26769] M/s.V.Krishnan and Co., Chartered Accountants, Chennai [ICAI Firm Registration No. 01541S] as statutory auditors of the company and G.Pari [Mem.No.26769] M/s.V.Krishnan and Co., Chartered Accountants, Chennai [ICAI Firm Registration No. 01541S] have confirmed that their appointment, if made, would be within the limits specified under Section 141 of the Companies Act, 2013, and they are not disqualified to be appointed as the statutory auditors under Section 141 and other relevant provisions of the Companies Act, 2013 read with the provisions of the Companies (Audit and Auditors) Rules, 2014 and the Chartered Accountants Act, 1949. The Audit committee and the Board of directors recommended their appointment as new auditors of the company.*



**CASTLE TRADERS LIMITED**

If approved by the members, G.Pari [Mem.No.26769] M/s.V.Krishnan and Co., Chartered Accountants, Chennai (ICAI Firm Registration No. 01541S) would hold office from the conclusion of this 34<sup>th</sup> Annual General Meeting until the conclusion of the 39<sup>th</sup> Annual General Meeting of the company (subject to ratification of their appointment by the Members at every Annual General Meeting until the 38<sup>th</sup> Annual General Meeting) for conducting audit for a term of five years commencing from 1<sup>st</sup> April 2017.

The Audit committee and the Board of Directors have placed on record their appreciation for the professional services rendered by Mr.S.Satish Kumar, M/s.Yezdi & Co., Chartered Accountants, during his association as Auditor of the company.

The Board commends passing of the ordinary resolution as set out in item No.3 of the notice.

None of the directors, Key managerial personnel or their relatives is concerned or interested in the proposed resolution.

**\* Item No.4, 5 and 6: -**

The company may enter into contract / agreement / arrangement with all or any of the undermentioned related parties over a period of three years with effect from July 2017 for sale / purchase / supply of goods and services or for sale/ otherwise dispose of / purchase of movable / immovable assets / properties / investments or enter into a leasing arrangement with a related party for occupying space for official use of the company.

The provisions of Section 188 of the Companies Act, 2013 that govern the related party transactions, necessitate the approval of the Board of directors and a prior approval of the Members for entering into any contract or agreement or arrangement with the related party/ies with the transaction exceeding the 10% of the turnover or 10% of the networth of the company as the case may be.

The Audit Committee and the Board of Directors of your Company have already approved the proposed transactions along with the limits as mentioned in the proposed resolution that your Company may enter into with the related parties (as defined under section 2(76) of the Companies Act, 2013).

The detailed information are below:-

<b>➤ Sale / Supply / Purchase of goods and services: -</b>						
	1	2	3	4	5	6
Name of the related party	Khivraj Motors Private Limited	Navarata n Property Holdings Private Limited	Khivraj Automobiles and Infrastructure Private Limited	Khivraj Vahan Private Limited	Olympia Tech Park (Chennai) Private Limited	Alwarpet Properties Private Limited
Name of the director is related	Mr.Rahul Baid, Mr.Bharat Kumar Chordia and Mrs.Prassan Kumari Chordia					
Nature of relationship	Mr.Bharat Kumar Chordia is a Common director and Mrs.Prassan Kumari Chordia is holding shares	Mr.Rahul Baid is a Common director	Mr.Bharat Kumar Chordia is a Common director and Mrs.Prassan Kumari Chordia is holding shares	Mr.Rahul Baid is a Common director and Mrs.Prassan Kumari Chordia is holding shares	Mr. Mr.Bharat Kumar Chordia and his relatives are holding shares in the company and Mrs.Prassan Kumari Chordia is holding shares	Rahul and Mr.Bharat Kumar Chordia are Common directors and Mrs.Prassan Kumari Chordia is holding shares
Period of contract / arrangement	Three-year period with effect from July 2017					
Particulars of contract / arrangement	Sale or purchase or Supply of Goods or Services					
Monetary value (in Rs)	Not exceeding Rs.1 crore with each of the related party/ies					
Any advance amount received	NIL					

**CASTLE TRADERS LIMITED**

<b>➤ Sale or Purchase of movable / immovable assets / Properties / Investments: -</b>						
	1	2	3	4	5	6
Name of the related party	ABN Motors Private Limited	Navaratan Property Holdings Private Limited	Khivraj Estates Private Limited	Khivraj& Co.,	Olympia Tech Park (Chennai) Private Limited	Alwarpet Properties Private Limited
Name of the director is related						
Nature of relationship	Mrs.Prassan Kumari Chordia is Common director	Mr.Rahul Baid is a Common director	Mr.Bharat Kumar Chordia is a Common director	Mr.Bharat Kumar Chordia is a Partner	Mr. Mr.Bharat Kumar Chordia and his relatives are holding shares in the company and Mrs.Prassan Kumari Chordia is holding shares	Rahul and Mr.Bharat Kumar Chordia are Common directors and Mrs.Prassan Kumari Chordia is holding shares
Particulars of contract /arrangement	Three-year period with effect from July 2017					
Nature of contract /arrangement	Sale / otherwise dispose of / Purchase of movable / immovable assets / properties / investments					
Monetary value (in Rs)	Not exceeding Rs.1 crore with each of the related parties					
Any advance amount received	NIL					

<b>➤ Leasing arrangement</b>	
Name of the company	Khivraj Motors Private Limited
Name of the directors are related	Mr.Bharat Kumar Chordia
Nature of relationship	Common director
Particulars of contract	For a period of three years with effect from July 2017
Nature of the arrangement	Leasing arrangement
Monetary value (in rs)	Not exceeding Rs.30 lakhs for a period of three years
Any advance amount received	NIL

Mr.Bharat Kumar Chordia, Mr.Rahul Baid and Mrs.Prassan Kumari Chordia, Directors may be treated as concerned or interested in this matter. No other director, Key managerial personnel of the company nor their relatives are concerned or interested, financially or otherwise in the proposed resolution Nos.4, 5 and 6 of the notice.

The Board commends the passing of the Ordinary Resolution as set out at Item No.4, 5 and 6 of the Notice.

**♣ Item No.7**

The company plans for expansion in the ensuing years. In view of this, the company may invest funds into securities and if it has spare funds, for better utilization, the company may also give loan, guarantee or provide security during course of business.

**CASTLE TRADERS LIMITED**

The Board of Directors decided to seek approval of the shareholders to make investment or give loan, guarantee or provide security exceeding the sixty per cent of the paid-up capital, free reserves and the securities premium account or one hundred per cent of the free reserves and the securities premium account whichever is more.

As per Section 186 of the Companies Act, 2013, your company is required to obtain approval by passing special resolution in the general meeting in case it proposes to make investment or give loan, guarantee or provide security exceeding sixty per cent of the paid-up capital, free reserves and the securities premium account or one hundred per cent of the free reserves and securities premium account whichever is more.

None of the other Directors or Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board commends the passing of the Special Resolution as set out at Item No.7 of the Notice.

**♣ Item No.8**

Details of Mr.Bharat Kumar Chordia, Whole-time Director as required under Regulation 26 and 36 of the SEBI (LODR) Regulations 2015 and SS -2 Secretarial Standard on General Meetings seeking appointment/re-appointment at the ensuing 34<sup>th</sup> Annual General Meeting.

PARTICULARS	
Name of the Director	Mr.Bharat Kumar Chordia
Date of Birth	01.11.1972
DIN:	000049455
PAN:	AACPC4260A
Qualification:	B.Com.,
Address:	No.4, A.B.M. Avenue, Boat Club Road, Raja Annamalai Puram, Chennai - 600028
Experience in specific functional areas	2 decades of experience in the field of Automobiles, Real Estate and Wind Power Industries
Shareholding in the company	He is one of the promoters of the company and holding 34,500 Equity shares of Rs.10/- each
Date of first appointment	29/12/1994 – Director 29/05/2017 – Whole-time Director
Nationality	Indian
Remuneration	NIL
Remuneration in other public companies	NIL
Tenure	For a period of five years with effect from 29 <sup>th</sup> May 2017
List of Companies in which Directorships held	Khivraj Estates Private Limited
	Khivraj Automobiles and Infrastructure Private Limited
	Ultraplus Housing Estate Private Limited
	Khivraj Motors Private Limited
	Khivraj Holdings Private Limited
	ABC Property Services Private Limited
	Alwarpet Properties Private Limited
	Federation of Automobile Dealers Associations Tfr. from Mumbai To Delhi
	Guindy Properties Private Limited
Committee Membership in other public companies	NIL
Number of Board Meetings attended during the year	8 [Eight]
Terms and Conditions of the appointment	Director not liable to retire by rotation
Remuneration to be paid	Not applicable
Last drawn remuneration	Not applicable
Disclosure of relationship with other directors and key managerial personnel	Not relative to directors and Key managerial personnel as per the Companies Act,2013

**CASTLE TRADERS LIMITED**

As your company is in need of a whole-time director, the proposal of appointing Mr.Bharat Kumar Chordia [DIN:00049455] as a Whole-time Director is put forth before the members for their approval.

The Board of Directors of the company, based on the recommendation of the Nomination and Remuneration committee, at their meeting held on 29<sup>th</sup> May 2017 appointed Mr.Bharat Kumar Chordia as Whole-time Director with effect from 29<sup>th</sup> May 2017 for a period of 5 years without any remuneration and not liable to retire by rotation, subject to the approval of the members in the ensuing annual general meeting.

The appointment is in accordance with the Section 196 and 197 read with Schedule V of the Companies Act, 2013 and require approval of the Members.

The Board commend passing of the ordinary resolution as set out in item No.8 of the notice.

The consent letter, received from the director is available for inspection during the office hours.

Except, Mr.Bharat Kumar Chordia, none of the other Directors or the Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

**❖ Item No.9**

Details of Mr.Lakshmi Narayanan, Additional / Independent Director, as required under the Regulation 26 and 36 of the SEBI (LODR) Regulations 2015 and the SS -2 Secretarial Standard on General Meetings, seeking appointment/re-appointment at the ensuing 34<sup>th</sup> Annual General Meeting.

PARTICULARS	
Name of the Director	LAKSHMI NARAYANAN
Father's Name	S.ANANTHAKRISHNAN
Date of Birth	54 years, 30.05.1962
DIN:	07820698
PAN:	AFDPN2048D
E-mail id	sakstudio7@gmail.com
Address:	No.17 & 19, T.P.Koil Street, Flat No.S-2, 2 <sup>nd</sup> Floor, Triplicane, Chennai – 600005
Qualification:	A.M.I.A.E (INDIA)
Experience in specific functional areas	More than 3 decades experience in Automobile Industries
Remuneration	NIL
Shareholding in the company	NIL
Date of first appointment	29/05/2017
Nationality	Indian
Tenure	Five years with effect from 29 <sup>th</sup> May 2017
List of Companies in which Directorships held	NIL
Committee Membership in other public limited companies	NIL
Number of Board Meetings attended during the year	NIL
Terms and Conditions of the appointment	Director not liable to retire by rotation
Remuneration to be paid	Not applicable
Last drawn remuneration	Not applicable
Disclosure of relationship with other directors and key managerial personnel	Not relative to directors and the Key managerial personnel as per the Companies Act,2013

**CASTLE TRADERS LIMITED**

*The Board, vide its Board Meeting held on 29<sup>th</sup> May 2017, has appointed Mr.A.Lakshmi Narayanan as independent director of the company for a period of 5 years with effect from 29<sup>th</sup> May 2017.*

*In the opinion of the Board, the independent director proposed to be appointed fulfils the conditions specified in the act and the rules made thereunder and the proposed director is independent of the management.*

*A copy of the draft letter of appointment for Independent Directors, setting out the terms and conditions for appointment of Independent Directors is available for inspection by the Members at the registered office of the Company during business hours on any working day and is also available on the website of the Company [www.castletraders.in](http://www.castletraders.in).*

*Except, Mr.A.Lakshmi Narayanan, none of the other Directors or Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.*

*The Board commends the passing of the Ordinary Resolution as set out at Item No.9 of the Notice for approval by the members.*

*Date: 29<sup>th</sup> May 2017  
Place: Chennai*

**BY ORDER OF THE BOARD**

**S.VIJAYALAKSHMI  
COMPANY SECRETARY**

Name of the company : **CASTLE TRADERS LIMITED**  
CIN :L51909TN1983PLC045632  
Registered office Address: : No.617, Anna Salai, Chennai 600006

**Attendance Slip**

**(please complete this slip and hand it over at the entrance of the hall)**

I hereby accord my presence at the 34<sup>th</sup> Annual General Meeting of the Company on the 5<sup>th</sup> July 2017 at 12.00 Noon at 'Olympia Tech Park Auditorium', at No.1, SIDCO Industrial Estate, Guindy, Chennai - 600032.

Folio No.:

Name of the Shareholder:

No. of Shares held:

Name of Authorized Representative:

Signature of shareholder/ proxy/ Representative

**CASTLE TRADERS LIMITED**

**Proxy form**

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

Name of the company : **CASTLE TRADERS LIMITED**  
 CIN :L51909TN1983PLC045632  
 Registered Office Address: : No.617, Anna Salai, Chennai 600006  
 Name of the member (s):  
 Registered address:

I, We, being the member (s) holding ..... share of the above-named company, hereby appoint

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

as my/our proxy to attend and vote (on a poll) for me/ us and on our behalf at the Annual General Meeting of the company, to be held on Wednesday, the 5<sup>th</sup> July 2017 at 12.00 Noon at 'Olympia Tech Park Auditorium', No.1, SIDCO Industrial Estate, Guindy, Chennai – 600032 and at any adjournment thereof in respect of such resolutions as are indicated below:

I/ we wish my above proxy (ies) to vote in the manner as indicated in the box below:-

No.	Description	For	Against
1a	To approve the standalone audited annual financial statement as on 31 <sup>st</sup> March 2017;		
1b	To approve the consolidated audited annual financial statement as on 31 <sup>st</sup> March 2017;		
2	To appoint a Director in the place of retiring director, Mrs.Prassan Kumari Chordia;		
3	To appoint Statutory Auditors in the place of retiring Auditors;		
4	To approve contracts / arrangements / transactions for Sale / purchase / supply of goods and services with the related parties for a period of three years and to the extent of Rs.1 crore with each party with effect from July 2017;		
5	To approve contracts / arrangements / transactions for Sale / otherwise dispose of / purchase of movable and immovable assets / properties / investments with the related parties for a period of three years and to the extent of Rs.1 crore with each party with effect from July 2017;		
6	To approve leasing agreement / arrangements with the related party for a period of three years with effect from July 2017;;		
7	To approve Investment(s), Loans, Guarantees and security in excess of the limits specified under section 186 of Companies Act, 2013;		
8	To appoint/ratify Mr.Bharat Kumar Chordia as Whole-time director of the company for a period of 5 years with effect from 29 <sup>th</sup> May 2017;		
9	To appoint/ratify Mr.A.Lakshmi Narayanan as Independent director of the company for a period of 5 years with effect from 29 <sup>th</sup> May 2017;		

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

Signature of shareholder

Revenue

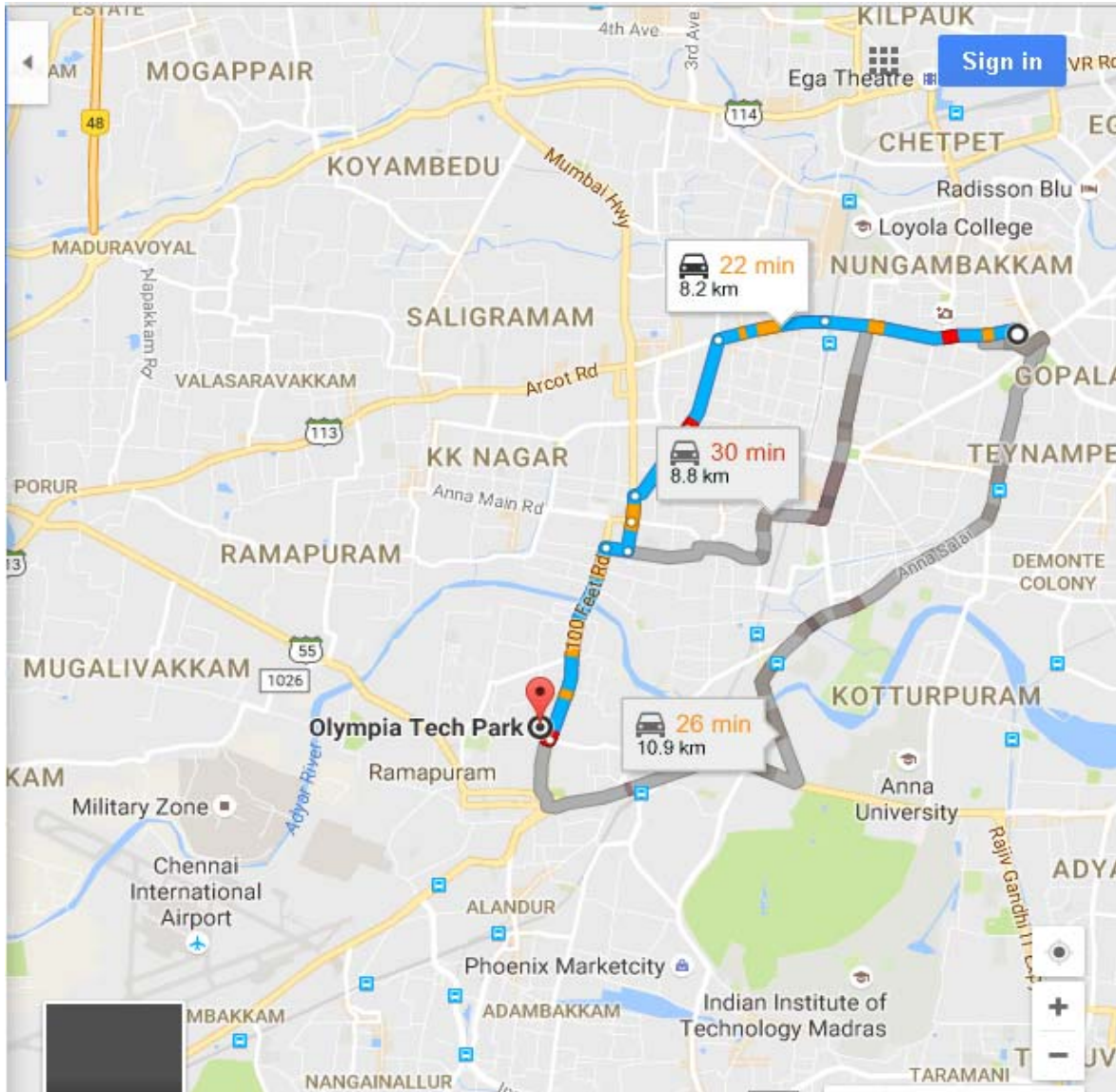
Stamp

Signature of Proxy holder(s)

**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.**

Route map:-

Prominent landmark: - Olympia Tech Park





**BOARD'S REPORT**

**[As per Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules 2014 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014]**

To the Members,  
**Castle Traders Limited,**  
 Chennai

Your Directors have pleasure in submitting their 34<sup>th</sup> Annual Report of the Company together with the Audited Annual Financial Statements for the period ended 31<sup>st</sup> March, 2017.

♣ **FINANCIAL RESULTS:-**

The Company's financial performance for the previous and current financial year is under review:-

	Particulars for the financial year ended 31 <sup>st</sup> March 2017 (Amt. in Rs.)	Particulars for the financial year ended 31 <sup>st</sup> March 2016 (Amt. in Rs.)
Total Income	3,51,246.00	16,96,824.00
Total Expenses	15,73,132.78	10,19,427.66
Depreciation and Amortization Expenses	1,041.00	1,288.00
Profit / (Loss) for the year	(12,21,886.78)	6,77,396.34
Current Tax	0.00	1,41,273.00
Profit / (Loss) for the year	(12,21,886.78)	5,36,123.34
Earnings per share (Basic) & (Diluted)	-4.99	2.19

♣ **STATE OF AFFAIRS OF THE COMPANY:-**

The main business of the company is acting as dealers, general order suppliers, contractors, importers, exporters, merchants, stockists, buyers, sellers, growers, agents, brokers of all kinds of cloths, coal, chemicals, paper and engineering goods.

During the year under review, the company earned the income through interest and sale of clothes.

♣ **CONSOLIDATED FINANCIAL STATEMENTS:-**

In accordance with Accounting Standards the audited consolidated financial statements are provided in the annual report.

♣ **RESERVES:-**

No amount had been transferred to the reserves of the Company.

♣ **DIVIDEND:-**

No Dividend was declared for the current financial period under review.

♣ **EXTRACT OF ANNUAL RETURN:-**

The extracts of Annual Return pursuant to provisions of Section 92 of the Companies Act, 2013, read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in Form MGT -9.

♣ **INFORMATION ABOUT THE BOARD / KEY MANAGERIAL PERSONNEL:-**

In the beginning of the year the Board consists of five directors Mr.Ajit Kumar Chordia, Mr.Bharat Kumar Chordia, Mr.V.Rajamanickam, Mr.Rahul Baid and Mrs.Prassan Kumari Chordia.

However, on 31<sup>st</sup> January 2017, Mr.Ajit Kumar Chordia stepped down from the Board due to his other business obligations. Consequently, the Audit Committee has been reconstituted by inducting Mr.Bharat Kumar Chordia as member and he had also been appointed as a vigilant officer for the company.

**CASTLE TRADERS LIMITED**

Mrs.Prassan Kumari Chordia retires by rotation at this Annual General Meeting but eligible and offers herself for re-appointment.

After the close of the financial year, in the Board Meeting held on 29<sup>th</sup> May 2017, the Board appointed Mr.Bharat Kumar Chordia as Whole-time Director for a period of five years without any remuneration and not liable to retire by rotation and one Mr.A.Lakshmi Narayanan had been inducted to the Board as independent director for a period of five years and not liable to retire by rotation. Both these appointments have been made subject to the approval of the members at the ensuing annual general meeting.

During the year, Mrs.S.Vijayalakshmi, [Mem.no.A20223] has been appointed as a company secretary of the company and after the close of the financial year; one Mr.Vijaya Prasad has been inducted as Chief Financial officer of the company.

**\* NUMBER OF BOARD MEETINGS CONDUCTED DURING THE FINANCIAL PERIOD UNDER REVIEW:-**

a)The Board met Eight (8) times during the financial year viz.,18<sup>th</sup> April 2016, 6<sup>th</sup> July 2016, 19<sup>th</sup> July 2016, 10<sup>th</sup> August 2016, 22<sup>nd</sup> August 2016, 28<sup>th</sup> October 2016, 7<sup>th</sup> November 2016, and 27<sup>th</sup> January 2017 and the information of the directors attendance as below:-

S.No	Name	No. of Board Meetings conducted during their tenure	No. of Board Meetings attended during their tenure	No. of Board Meetings not attended during their tenure
1.	Ajit Kumar Chordia	8	8	0
2.	Bharat Kumar Chordia	8	8	0
3	V.Rajamanickam	8	8	0
4	Rahul Baid	8	8	0
5	Prassan Kumari Chordia	8	7	1

b)The audit committee resumed Five (5) times during the financial period, viz., 18<sup>th</sup> April 2016, 10<sup>th</sup> August 2016, 22<sup>nd</sup> August 2016, 28<sup>th</sup> October 2016 and 27<sup>th</sup> January 2017 and the information of the members attendance as below.

S.No	Name	No. of Audit Committee Meetings conducted during their tenure	No. of Audit Committee Meetings attended during their tenure	No. of Audit Committee Meetings not attended during their tenure
1	Rahul Baid	5	5	0
2	Ajit Kumar Chordia	5	4	1
3	Rajamanickam V	5	5	0

c)The nomination and remuneration committee gathered Two (2) times viz.,28<sup>th</sup> October 2016 and 27<sup>th</sup> January 2017 and the information of the members attendance as below:-

S.No	Name	No. of Nomination and Remuneration Committee Meetings conducted during their tenure	No. of Nomination and Remuneration Committee Meetings attended during their tenure	No. of Nomination and Remuneration Committee Meetings not attended during their tenure
1	Rahul Baid	2	2	2
2	Bharat Kumar Chordia	2	2	2
3	Prassan Kumari Chordia	2	2	2

♣ **DIRECTORS RESPONSIBILITY STATEMENT:-**

In accordance with the provisions of Section 134(5) of the Companies Act, 2013, the Board hereby submits its responsibility Statement:—

- (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 had 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 period and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

♣ **DETAILS IN RESPECT OF FRAUDS UNDER SECTION 143(12) OF THE COMPANIES ACT, 2013:-**

There were no instances available that the auditors have reported frauds to the audit committee or the Board or to the Central Government during the financial period under review.

♣ **DECLARATION OF INDEPENDENT DIRECTOR:-**

The company has received a declaration of independence from the independent director/s in accordance with the provisions of Section 149 of the Companies Act 2013.

♣ **MATERIAL SUBSIDIARIES:-**

The Company does not have any subsidiary except an associate company, Navaratan Property and Holdings Private Limited and the Regulation 24 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to the company.

♣ **COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:-**

The nomination remuneration policy is framed in compliance with Section 178 of the Companies Act, 2013.

The purpose of forming the committee is to:-

- a identify a person who are qualified to become directors, key managerial personnel and recommend to the Board their appointment and removal;
- b shall carry out evaluation of every director's and every committee member's performance;
- c frame a remuneration policy for the directors;
- d evaluation of the performance of the independent directors, etc.,

♣ **VIGIL MECHANISM POLICY:-**

This policy has been established to formulate a policy for directors and other concerned persons to report their genuine concerns and to provide safeguards against the victimization of persons.

Mr.Rahul Baid [DIN:05112842] and Mr.Ajit Kumar Chordia [DIN:00049366] directors had been authorised as vigilant officers. However, consequent upon the resignation of Mr.Ajit Kumar Chordia, Mr.Bharat Kumar Chordia has been authorised as vigilant officer in the place of Mr.Ajit Kumar Chordia.

The directors or any other concerned persons may disclose to them any genuine concerns, unethical and improper or malpractices and events take place or suspected to take place involving:

- Breach of company's code of conduct;
- Breach of business integrity and ethics;
- Gross or willful negligence causing substantial or specific manipulation of company date / records;
- Gross wastage / misappropriation of company funds;
- violation of human rights etc.,

✦ **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:-**

*During the year, the company has given loan not exceeding the threshold limits prescribed the under Section 186 of the Companies Act, 2013.*

✦ **PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:-**

*The particulars of Contract or Arrangement made with the related parties made pursuant to Section 188 of the Companies Act, 2013, are furnished in Form AoC-2.*

✦ **MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY DURING THE YEAR AND OCCURRED BETWEEN THE END OF THE FINANCIAL PERIOD TO WHICH THIS FINANCIAL STATEMENT RELATE AND THE DATE OF THE REPORT:-**

*The company was listed in the Madras Stock Exchange, Chennai. However, after the de-registration of the Madras Stock Exchange, the company had been placed in the dissemination Board created by the National Stock Exchange of India Limited. Hence, during the year under review, the steps have been taken by the company to list its equity shares in the Metropolitan Stock Exchange of India Limited.*

*In the light of the above, the company appointed Cameo Corporate Services Limited as its Registrar and a Share transfer agent and the tripartite agreements had been entered with Depositories, viz., National Securities of India Limited [NSDL] and Central Depository Services of India Limited [CDSL] and obtained a ISIN No.INE262V01014 on 11<sup>th</sup> July 2016. Meanwhile, the company also applied for listing of the company's equity shares in the Metropolitan Stock Exchange of India Limited by submitting various required documents.*

*After verification and scrutiny, the Metropolitan Stock Exchange of India Limited agreed to list the company's shares on 14<sup>th</sup> October 2016, and the company name has been listed on the aforesaid Exchange on the same date with a few undertakings to be fulfilled by the company within 30 days from the date of listing viz.,*

- *The number of shareholders of the company shall be increased from 65 Nos to 100 Nos.;*
- *A company Secretary in whole-time employment shall be appointed for the company and*
- *The 100% promoters' shareholding and more than 50% non-promoters' shareholding shall be demated.*

*The company had complied all the undertakings within 30 days time and sent the confirmation to the stock exchange.*

✦ **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:-**

➤ **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION:**

*The Section 134 (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, stipulates that the report of the Board shall contain the information viz., the steps taken to conserve the energy, the steps taken for utilizing the alternate sources of energy, the capital investment on energy conservation equipments, the efforts made towards technology absorption, the benefits derived due to technology absorption, information about import technology if any, and the expenditure incurred on research and development etc.,.*

*As the company is a trading company, there is a little opportunity for the company to conserve energy and absorb technology. However, wherever possible, the company made sufficient measures to save energy and absorb technology.*

➤ **FOREIGN EXCHANGE EARNINGS AND OUTGO:-**

*During the year, the company has not made any actual foreign exchange earnings or outgo.*

✦ **STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:-**

*The Board periodically reviews the risks which are associated with business objectives, growth, talent aspects etc., and actions are being taken to mitigate those risks then and there.*

**\* DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:-**

The Company has neither developed nor implemented any Corporate Social Responsibility initiatives as the Networth, Turnover or Net profit of the company had not reached the threshold limits prescribed under Section 135 of the Companies Act, 2013.

**\* FORMAL ANNUAL EVALUATION:-**

Your company believes that the Board and committees are playing a very important role in the performance of the company. Monitoring and giving timely inputs of the Board and committees enhances the performance and set the right directions for growth. The annual evaluation has been made at the close of the financial period. The evaluation of the Board and Committee was conducted based on the peer evaluation excluding the director/member being evaluated through Board / Committee effectiveness survey.

Each Board / Committee member is requested to evaluate the effectiveness of the other members of the Board / Committee based on the participation and attendance of the members, preparation for the Board and committee meetings, contribution to strategy and other areas impacting company's performance, experience and credibility to bear on the critical areas of performance of the organization, updated knowledge, areas of expertise, active participation in the discussions, helping others to contribute constructively in the discussions, resolve issues, ethical manners / behaviors of the directors / committee members on a scale of one to five. Feedback on each director is encouraged to be provided as a part of the survey.

On the whole, the evaluation has been made and all the directors / committee members have given satisfactory report of the fellow members of the Board as well as the Audit Committee and the Nomination and Remuneration Committee.

**\* NAME OF THE COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES DURING THE FINANCIAL PERIOD:-**

The Company does not have any Subsidiary and Joint venture Company. However, the company do have an associate company called Navaratan Property Holdings Private Limited in which your company holds 84,750 equity shares at the rate of Rs.10/- each in the beginning of the year.

During the year under review, your company had acquired 83,05,500 equity shares through bonus issue of that company and the overall voting rights held by the company is 34.71%. The Form AoC -1 having particulars about the associate company is enclosed. There is no contribution from this company for the overall performance of your company except to the extent of investment held in that company.

**\* DETAILS OF SIGNIFICANT AND MATERIAL ORDER PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:-**

There are no significant material orders passed by the Regulators / Courts which would impact the status of the company and its future operations.

**\* DEPOSITS:-**

The Company has neither accepted nor renewed any deposits during the period under review. Hence, the details relating to deposits covered under the Chapter V is NIL.

**\* AUDITORS:-**

Statutory Auditor:-

The statutory auditors, M/s.Yezdi & Co., Chartered Accountants, (ICAI Firm Registration No.004802S) were appointed as the Statutory Auditors in the AGM held on 2014 to hold office until the conclusion of the ensuing Annual General Meeting. Accordingly his tenure of holding the office of auditors of the company would be completed at the time of conclusion of the ensuing Annual General Meeting.

As per Section 139 of the Companies Act, 2013 read with Rule 5 and 6 of the Companies (Audit and Auditors) Rules 2014, every company shall have to appoint an auditor for a period of 5 years from the financial year 2017-18 onwards. Accordingly, the Board of Directors in their meeting held on 29<sup>th</sup> May 2017 recommended the appointment of G.Pari [Mem.No.26769] M/s.V.Krishnan and Co., Chartered Accountants, Chennai (ICAI Firm Registration No. 01541S) as statutory auditors of the company for a period of 5 years from 2017-18 to 2021-2022.

**CASTLE TRADERS LIMITED**

Accordingly, their appointment is proposed to be considered in the ensuing Annual General Meeting of the company.

**Internal Auditor:-**

Mr.M.Neelakandan, who is a qualified company secretary, having a Membership No.A19105, is appointed as an Internal Auditor, with the recommendation of the Audit Committee, to conduct internal audit functions and activities of the Company.

**Secretarial Auditor:-**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mr.S.Ganesan (CP No.8336), Company Secretary in Practice, to undertake the secretarial audit of the company for the financial year 2016-17. The Secretarial Audit Report given by Mr.S.Ganesan is annexed with this report.

**Cost Auditor:-**

As the business activities of the company do not fall under the scope of cost audit, the company has not appointed cost auditor.

**\* DISCLOSURE AS PER THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES 2014:-**

- The ratio of remuneration of each director to the median remuneration of the employees of the company for the financial year : Not applicable as none of the directors are drawing remuneration in the company.
- The percentage of increase in remuneration : Not applicable
- The number of permanent employees on the rolls of the company : one
- The % of increase in the median remuneration of employees during the financial year : NIL
- The average percentile increase in the salary of the employees : NIL
- The key parameters for any variable component of remuneration availed by the directors : NIL
- The name of the employee who employed throughout the year who was in receipt of remuneration not less than one crore and two lakh rupees : NIL
- The name of the employee who employed for part of the financial year who was in receipt of remuneration not less than eight lakh rupees per month. : NIL
- The name of the employee who was in receipt of remuneration in that year is in excess of the remuneration drawn by managing director, whole time director or manager and holds not less than 2% of the equity shares of the company : NIL

**\* RECEIPT OF COMMISSION BY THE DIRECTORS OF THE COMPANY:-**

None of the directors of the company was in receipt of commission from the company.

**\* SHARES:-**

- The Company has not bought back any of its securities during the period under review.
- The Company has not issued any sweat equity shares during the period under review.
- No Bonus Shares were issued during the period under review.
- The Company has not provided any stock option scheme to the employees.
- The Company has not issued / allotted / completed the issue of / any equity shares with differential rights.

*CASTLE TRADERS LIMITED*

♣ **HUMAN RESOURCES:-**

*The company has less than 10 employees hence the company does not required constituting an internal complaints committee to redress the complaints received with regard to the harassment at work. However, there were no cases have been reported during the year under review.*

♣ **ACKNOWLEDGEMENTS:-**

*Your Directors place on record their sincere thanks to all the stake holders for their continued support extended to your Company's activities during the period under review. Your Directors also acknowledge gratefully the shareholders for their support and confidence reposed on the Company.*

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

*Date:29<sup>th</sup> May 2017*

*Place:Chennai*

**Bharat Kumar Chordia**

*[DIN:00049455]  
Whole-time Director*

**V.Rajamanickam**

*[DIN:00049594]  
Director*

**CORPORATE GOVERNANCE REPORT**

**\* OVERVIEW:-**

The Board consists of five directors Mrs.Prassan Kumari Chordia, Mr.Bharat Kumar Chordia, Mr.V.Rajamanickam, Mr.Rahul Baid, and Mr.A.Lakshminarayanan.

Mrs.Prassan Kumari Chordia is a promoter, non-executive woman director, Mr.Bharat Kumar Chordia is promoter and whole-time director, Mr.V.Rajamanickam, is a non-promoter and non-executive director and Mr.Rahul Baid and Mr.A.Lakshmi Narayanan are independent directors.

During the year Mr.Ajit Kumar Chordia, promoter, non-executive director was resigned from the Board with effect from 31<sup>st</sup> January 2017. After the close of the financial year, on 29<sup>th</sup> May 2017, Mr.A.Lakshmi Narayanan was appointed as Independent director of the company and Mr.Bharat Kumar Chordia was appointed as a whole-time director of the company.

During the year, Mrs.S.Vijayalakshmi, [Mem.no.A20223] has been appointed as a company secretary of the company and after the close of the financial year; one Mr.Vijaya Prasad has been inducted as Chief Financial officer of the company.

**\* COMPOSITION OF THE BOARD AS ON DATE**

No	Name	Category	No. of Directorship		No. of membership in the committees of the public limited companies
			Public	Private	
1	Mr.Bharat Kumar Chordia	Promoter and Executive Director	1	8	0
2	Mr.V.Rajamanickam	Non-promoter and Non-Executive Director	1	0	2
3	Mr.Rahul Baid	Independent Director	1	3	2
4	Mrs.Prassan Kumari Chordia	Promoter and Non-Executive Women Director	1	1	0
5	Mr.Lakshmi Narayanan	Independent Director	1	0	2

**\* BOARD MEETINGS:-**

The Board met 8 times during the financial year viz., 18<sup>th</sup> April 2016, 6<sup>th</sup> July 2016, 19<sup>th</sup> July 2016, 10<sup>th</sup> August 2016, 22<sup>nd</sup> August 2016, 28<sup>th</sup> October 2016, 7<sup>th</sup> November 2016, and 27<sup>th</sup> January 2017 and the information of the directors' attendance as below:-

S.No	Name	No. of Board Meetings conducted during their tenure	No. of Board Meetings attended during their tenure	No. of Board Meetings not attended during their tenure
1.	Mr.Ajit Kumar Chordia	8	8	0
2.	Mr.Bharat Kumar Chordia	8	8	0
3	Mr.V.Rajamanickam	8	8	0
4	Mr.Rahul Baid	8	8	0
5	Mr.Prassan Kumari Chordia	8	7	1

After the close of the financial year, on 29<sup>th</sup> May 2017, Mr.A.Lakshmi Narayanan, was inducted as an independent director and Mr.Bharat Kumar Chordia was inducted as whole-time director of the company for a period of 5 years and not liable to retire by rotation.



**CASTLE TRADERS LIMITED**

**\* AUDIT COMMITTEE:-**

**a. Composition:-**

The audit committee resumed **5** times during the financial period, viz., 18<sup>th</sup> April 2016, 10<sup>th</sup> August 2016, 22<sup>nd</sup> August 2016, 28<sup>th</sup> October 2016 and 27<sup>th</sup> January 2017 and the information of the members' attendance as below.

S.No	Name	No. of Audit Committee Meetings conducted during their tenure	No. of Audit Committee Meetings required to attend during their tenure	No. of Audit Committee Meetings not attended during their tenure
1	Mr.Rahul Baid	5	5	0
2	Mr.Ajit Kumar Chordia	5	4	1
3	Mr.Rajamanickam V	5	5	0

During the financial year, Mr.Ajit Kumar Chordia, Member of the Audit committee has vacated his office as member as he has resigned from the directorship of the company. Accordingly, the committee has been reconstituted with the members viz., Mr.Rahul Baid, Mr.V.Rajamanickam and Mr.Bharat Kumar Chordia.

After the close of the financial year, on 29<sup>th</sup> May 2017, Mr.A.Lakshmi Narayanan has been inducted as an independent director and the audit committee has been re-constituted again with independent and non-executive directors' viz., Mr.Rahul Baid, Mr.V.Rajamanickam and Mr.A.Lakshmi Narayanan.

**b.Policy of the Audit Committee:-**

- Recommending the appointment /removal of external auditors/ terms of appointment, fixing audit fees and approving payments for any other service;
- Reviewing/Examining the quarterly / annual standalone and consolidated financial statements/results before submission to the Board;
- Reviewing the adequacy of internal audit function;
- Discussing with the external auditors before the audit commences on the nature and scope of audit as well as have post-audit discussions to ascertain any area of concern;
- Scrutiny of inter-corporate loans and investments;
- Approval or any subsequent modification of related party transaction between the company and the related party.
- Any other functions as may be prescribed by the Companies Act, 2013 from time to time.

**c.Vigil Mechanism Policy:-**

This policy has been established to formulate a policy for directors and other concerned persons to report their genuine concerns and to provide safeguards against the victimization of persons.

Mr.Rahul Baid [DIN:05112842] and Mr.Bharat Kumar Chordia [DIN:00049455] directors have been authorised as vigilant officers.

The directors or any other concerned persons may disclose to them any genuine concerns, unethical and improper or malpractices and events take place or suspected to take place involving:

- Breach of company's code of conduct;
- Breach of business integrity and ethics;
- gross or willful negligence causing substantial or specific manipulation of company date/ records;
- gross wastage/misappropriation of company funds;
- violation of human rights etc

**d.Policy on Related Party Transactions:-**

- All related party transactions shall require the prior approval of the audit committee and the Board.
- A transaction with a related party shall be considered material, if the transaction(s) to be entered exceeds 10% of the annual consolidated turnover of the company as per the last audited financial statements of the company. However, if the transactions entered into by the company in its ordinary course of business and the transaction is at arm's length basis, the transaction would not be considered as material.
- All material transactions shall require approval of the shareholders by way of an ordinary resolution.
- No member of the company shall vote to approve any contract or arrangement which may be entered into by the company if such member is a related party.

**CASTLE TRADERS LIMITED**

✦ **NOMINATION AND REMUNERATION COMMITTEE:-**

**a. Composition:-**

The nomination and remuneration committee gathered 2 times viz., 28<sup>th</sup> October 2016 and 27<sup>th</sup> January 2017 and the information of the members of the committee as below:-

S.No	Name	No. of Nomination and Remuneration Committee Meetings conducted during their tenure	No. of Nomination and Remuneration Committee Meetings entitled to attend during their tenure	No. of Nomination and Remuneration Committee Meetings not attended during their tenure
1	Rahul Baid	2	2	2
2	Bharat Kumar Chordia	2	2	2
3	Prassan Kumari Chordia	2	2	2

After the close of the financial year, on 29<sup>th</sup> May 2017, as Mr.A.Lakshmi Narayanan had been inducted as an independent director and to that effect the committee has been re-constituted with independent and non-executive directors' viz., Mr.Rahul Baid, Mr.V.Rajamanickam and Mr.A.Lakshmi Narayanan.

**b.Policy of the Nomination and Remuneration Committee:-**

- Identify a person who are qualified to become directors / key managerial personnel and recommend to the Board their appointment and removal;
- shall carry out evaluation of every director's and committee member's performance;
- frame a remuneration policy for the directors;
- evaluation of independent directors, etc;
- any other functions as prescribed by the Companies Act, 2013 from time to time.

✦ **KEY MANAGERIAL PERSONNEL**

During the year under review Mrs.S.Vijayalakshmi [Mem.No.A20223] has been appointed as a company secretary of the company and on 29<sup>th</sup> July 2017, Mr.Vijay Prasath has been appointed as a Chief Financial Officer of the company.

✦ **MODE OF SHAREHOLDINGS AS ON 31<sup>st</sup> MARCH 2017:-**

Mode of holding	No of holders	No. of Shares	% to total equity shares
Physical Form	40	8,850	3.61
NSDL	60	2,32,150	94.76
CDSL	1	4,000	1.63
<b>Total</b>	<b>101</b>	<b>2,45,000</b>	<b>100.00</b>

✦ **DISTRIBUTION OF SHAREHOLDING AS ON 31<sup>st</sup> MARCH 2017:-**

No.	Shareholding (in Rs)	Number of persons	% of total	Number of shares	% of total
1	Between 10 and 5000	75	74.26	80,000	3.27
2	Between 5001 and 10000	1	0.99	6,000	0.24
3	Between 10001 and 20000	2	1.98	28,500	1.16
4	Between 20001 and 30000	3	2.97	86,500	3.53
5	Between 30001 and 40000	6	5.94	2,24,000	9.14
6	Between 40001 to 50000	0	0.00	0	0.00
7	Between 50001 and 100000	0	0.00	0	0.00
8	>100000	14	13.86	20,25,000	82.67
	<b>Total</b>	<b>101</b>	<b>100.00</b>	<b>24,50,000</b>	<b>100.00</b>

✦ **CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING:-**

The Securities and Exchange Board of India formulated the SEBI (Prohibition of Insider Trading) Regulations, 2015 and mandates every listed company to formulate a code of conduct on Prevention of Insider Trading, prohibiting communication or use of unpublished price sensitive information and monitor and report trading in securities of a company by Insiders.

In compliance with said Regulations the Company has promulgated the Code to set out the standards and regulate and/or monitor compliance of said Regulations by all the Insiders and which has been placed on the website of the company.

✦ **GENERAL BODY MEETINGS:-**

Details of the last three AGMs of the Company

<b>Financial Year</b>	<b>Location</b>	<b>Date</b>	<b>Time</b>
2015-16	Bharat Kumar Bhavan', No.617, Anna Salai, Chennai – 600 006	30 <sup>th</sup> September 2016	11.00 a.m.
2014-15	Bharat Kumar Bhavan', No.617, Anna Salai, Chennai – 600 006	30 <sup>th</sup> September 2015	02.30 a.m.
2013-14	'Bharat Kumar Bhavan', No.617, Anna Salai, Chennai – 600 006	02 <sup>nd</sup> September 2014	10.00 a.m.

✦ **ANNUAL EVALUATION:-**

The annual evaluation has been made at the close of the financial period. The evaluation of the Board and Committee were conducted based on the peer evaluation excluding the director/member being evaluated through Board / Committee effectiveness survey.

Each Board / Committee member is requested to evaluate the effectiveness of the other members of the Board / Committee based on participation and attendance of the members, preparation for the Board and committee meetings, contribution to strategy and other areas impacting company's performance, experience and credibility to bear on the critical areas of performance of the organization, updated knowledge, areas of expertise, active participation in the discussions, helping others to contribute constructively in the discussions, resolve issues, ethical manners / behaviors of the directors / committee members on a scale of one to five. Feedback on each director is encouraged to be provided as part of the survey.

Independent director has also evaluated the effectiveness of other non-executive promoter directors and non-executive director of the company.

On the whole, the evaluation had been made and all the directors, independent director / committee members have given satisfactory report of the fellow members of the Board as well as the Audit Committee and Nomination and Remuneration Committee.

✦ **APPLICABILITY OF SEBI (LODR) REGULATIONS 2015:-**

The compliance with the corporate governance provisions as specified in regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D, E of Schedule V of SEBI (LODR) Regulations 2015 shall not be applicable to this company as the paid-up share capital and networth of the company are not exceeding Rs.10crs and Rs.25crs respectively as on the last day of the previous financial year.

**CASTLE TRADERS LIMITED**

**\* SHAREHOLDERS INFORMATION:-**

Financial Results	The quarterly, half-yearly and annual financial results are published in News Today and Maalai Chudar
Website	The company's website <a href="http://www.castletraders.in">www.castletraders.in</a> contains a dedicated segment/s for 'Investors information' wherein all information needed by the members are available such as quarterly, half yearly and annual financials, board meeting information and quarterly shareholding pattern, code of conduct, composition of committees and their policies etc.,
Scores (SEBI Complaints Redressal System)	SEBI commenced processing of investor complaints in a centralized web based complaints redress system i.e.SCORES. The company supported SCORES by using it as a platform for communication between SEBI and the company.
Stock Exchange	The shares of the company listed in the Metropolitan Stock Exchange of India Limited on 14 <sup>th</sup> October 2016. All disclosure and communication to the Metropolitan Stock Exchange of India Limited are filed electronically through <a href="https://mylisting.msei.in">https://mylisting.msei.in</a>
Listing Fee	The annual listing fee for the year 2017-18 has been paid to the stock exchange. The company would pay the annual custodial fee for the year 2017-18 to both the depositories namely, National Securities Depository Limited [NSDL] and Central Depository Services (India) Limited (CDSL) on receipt of the invoices.
The company information in the Metropolitan Stock Exchange of India Limited	Symbol:CASTLE Security Name:Castle Traders Limited ISIN Code:INE262V01014 Series:BE No.of Securities:2,45,000 Distinctive Number:1-245000 Paidup value per share:Rs.10 Market lot:1
Annual General Meeting Information	Date:5 <sup>th</sup> July 2017 Day:Wednesday Time:12.00 Noon Venue:'Olympia Tech Park Auditorium', No.1, SIDCO Industrial Estate, Guindy, Chennai – 600028

*CASTLE TRADERS LIMITED*

**\* OTHER INFORMATION:-**

**a) Stock Exchange**

Metropolitan Stock Exchange of India Limited  
Vibgyor Towers, 4th Floor,  
Bandra Kurla Complex,  
Bandra (E), Mumbai – 400098  
Email:-<https://www.msei.in>

**b) Registrar and Share Transfer Agent**

Cameo Corporate Services limited  
“Subramanian Building”  
No.1, Club House Road, Chennai-600002  
Tel: +044-28460390(5lines)  
Fax: +28460129  
Website:[cameo@cameoindia.com](mailto:cameo@cameoindia.com)  
E-Mail:[investor1@cameoindia.com](mailto:investor1@cameoindia.com)

**c) Statutory Auditors**

Yezdi & Co.,  
Chartered Accountants  
S.Satishkumar (MemNo.020280)  
Tel: 044-24327388; 9444020530

**d) Depository**

National Securities Depository Limited  
Central Depository Services (India) Limited

**e) Whole-time Director**

Bharat Kumar Chordia  
Castle Traders Limited  
No.617, ‘Bharat Kumar Bhavan’  
Anna Salai, Chennai - 600006  
Email: [bharatchordia@khivrajmotors.com](mailto:bharatchordia@khivrajmotors.com)  
[www.castletraders.in](http://www.castletraders.in)

**f) Compliance Officer**

Mr.Rahul Baid  
Castle Traders Limited  
No.617, ‘Bharat Kumar Bhavan’  
Anna Salai, Chennai - 600006  
Phone:044 – 42269610 and 044-42269600  
Email: [rahul.baid@khivrajmotors.com](mailto:rahul.baid@khivrajmotors.com)  
[www.castletraders.in](http://www.castletraders.in)

**g) Chief Financial Officer**

Mr. Vijaya Prasad  
Castle Traders Limited  
No.617, ‘Bharat Kumar Bhavan’  
Anna Salai, Chennai - 600006  
Email: [vijay.finance@khivrajmotors.com](mailto:vijay.finance@khivrajmotors.com)  
[www.castletraders.in](http://www.castletraders.in)

**h) Company Secretary**

Mrs.S.Vijayalakshmi  
Castle Traders Limited  
No.617, ‘Bharat Kumar Bhavan’  
Anna Salai, Chennai - 600006  
Email: [cs@khivrajgroup.com](mailto:cs@khivrajgroup.com)  
[www.castletraders.in](http://www.castletraders.in)

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

Date:29<sup>th</sup> May 2017

Place:Chennai

**Bharat Kumar Chordia**

[DIN:00049455]  
Whole-time Director

**V.Rajamanickam**

[DIN:00049594]  
Director

**MANAGEMENT DISCUSSION & ANALYSIS REPORT:-**

♣ **OVERVIEW:-**

Indian economy is progressed at a rapid pace since 1991. Despite fast economic growth, India still faces massive income inequalities and other issues. The undermentioned are the main challenges which act as a hurdle in the growth of the capital market.

♣ **INFLATION:-**

Inflation is the rate at which the prices for goods and services are rising and subsequently, purchasing power is falling. The inflation situation in the economy continues to be a cause of concern. High International oil prices, high global food prices are some of the causes of high inflation.

♣ **NON UNIFORM TAX REFORMS:-**

With the non-uniformity in the tax system across the states it is a difficult task to carry out the business which resulted in undergrowth of the same.

♣ **DEMONETIZATION:-**

The move of demonetization had affected the purchasing power and this decrease in the purchasing power showed its impact on various services and goods. This had been felt in those assets that were used as long term investment like real estate, vehicles and core sectors of cement and steel and so on. The stock prices of the companies from these sectors had negative impact.

♣ **GROWTH:-**

The company overall growth is decreased during 2016-17 when it is compared to 2015-16. The company earned income through sale of clothes and interest and dividend receipts. However, the company plans to take some robust steps to generate revenues in the ensuing years.

♣ **LISTING OF SECURITIES OF THE COMPANY:-**

The company was exclusively listed in the non-operational stock exchange viz., Madras Stock Exchange Limited and during the year under review, the directors made sincere effort and listed the securities of the company in the Metropolitan Stock Exchange of India Limited.

♣ **INTERNAL CONTROL:-**

The company has a system of control to safeguard the assets and other important things of the company against loss, theft or unauthorized use and which has been reviewed by the Management from time to time.

♣ **DISCLOSURES:-**

During the year all disclosures related to financial and commercial transactions where directors have potential interests are provided to the Board and the Audit Committee and the interested directors neither participated in the discussion nor vote on such matters. None of the related party transactions were in conflict with the interest of the company.

♣ **GRIEVANCE REDRESSAL MECHANISM:-**

The company is registered on the SCORES platform in order to handle investor complaints electronically. The company has not received any complaints from the shareholders during the financial year under review.

♣ **TIMELY INFORMATION:-**

The company shall ensure adequate and timely information to the shareholders by providing sufficient and timely information, including but not limited to, concerning the date, location and agenda of general meetings, capital structures and arrangements of the company and rights attached to shares etc.,

*CASTLE TRADERS LIMITED*

♣ **SHARE TRANSFER AGENT:-**

*The company has appointed Cameo Corporate Services Limited as its Registrar and a Share transfer agent. The company had also entered into tripartite agreements with the depositories, National Securities of India Limited [NSDL] and Central Depository Services of India Limited [CDSL] and obtained ISIN No.INE262V01014.*

♣ **VIGIL MECHANISM:-**

*The company has a vigil mechanism for directors and other concerned persons to report their genuine concerns and to provide safeguards against the victimization of persons. The directors or any other concerned persons may disclose to them any genuine concerns, unethical and improper or malpractices and events take place or suspected to take place involving breach of company's code of conduct, breach of business integrity and ethics, gross or willful negligence causing substantial or specific manipulation of company date / records, Gross wastage / misappropriation of company funds and violation of human rights etc.,*

♣ **LEGAL COMPLIANCE REPORTING:-**

*No penalties or strictures were imposed on the company by any exchanges or SEBI or any statutory authority on any matter related to the capital market during the last three years.*

♣ **RELATED PARTY TRANSACTIONS:-**

*All the related party transactions entered by the company, during the year under review, had been approved by the audit committee as well as the Board of Directors of the company.*

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

*Date:29<sup>th</sup> May 2017  
Place:Chennai*

**Bharat Kumar Chordia**  
*[DIN:00049455]  
Whole-time Director*

**V.Rajamanickam**  
*[DIN:00049594]  
Director*

<b>CASTLE TRADERS LIMITED</b>		
<b>(CIN:L51909TN1983PLC045632)</b>		
<b>Regd. Office: No. 617, 'Bharat Kumar Bhavan', Anna Salai, Chennai - 600 006</b>		
<b>EXTRACT OF ANNUAL RETURN</b>		
<i>as on the financial period ended on 31st March 2017</i>		
<i>[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies Management and Administration) Rules, 2014]</i>		
<b>I. REGISTRATION AND OTHER DETAILS:</b>		
i)	CIN	L51909TN1983PLC045632
ii)	Registration Date	26.10.1983
iii)	Name of the Company	<b>CASTLE TRADERS LIMITED</b>
iv)	Category / Sub-Category of the Company	Company Limited by Shares / Non-govt Company
v)	Address of the Registered office and contact details	No.617, 'Bharat Kumar Bhavan, Anna Salai, Chennai - 600 006
vi)	Whether listed company	YES
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	CAMEO CORPORATE SERVICES LIMITED, "SUBRAMANIAN BUILDING" No.1, CLUB HOUSE ROAD, CHENNAI - 600002 TEL.2846 0390



**CASTLE TRADERS LIMITED**  
**(CIN:L51909TN1983PLC045632)**

**Regd. Office: No.617, 'Bharat Kumar Bhavan', Anna Salai, Chennai - 600 006**

**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:-*

SI. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company		
<b>1</b>	<b>Sale of Clothes</b>	<b>6600</b>	<b>48%</b>		
<b>2</b>	<b>Income from financial activities</b>	<b>99711</b>	<b>47%</b>		

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

S. NO	NAME AND ADDRESS OF THE COMPANY	CIN/ GLN	HOLDING/ SUBSIDIARY / ASSOCIATE	% of shares held	Applicable Section
<b>1</b>	<b>NAVARATAN PROPERTY HOLDINGS PRIVATE LIMITED</b>	<b>U51219WB1995 PTC067353</b>	<b>Associate</b>	<b>34.71%</b>	<b>2(6)</b>

<b>CASTLE TRADERS LIMITED</b>									
<b>(CIN:L51909TN1983PLC045632)</b>									
<b>Regd. Office: No. 617, Bharat Kumar Bhavan, Anna Salai, Chennai - 600 006</b>									
<b>IV (i) Category-wise Share Holding</b>									
<b>Category of Shareholders</b>	<b>No. of Shares held at the beginning of the period</b>				<b>No. of Shares held at the end of the period</b>				<b>% Change during the period</b>
	<b>Demat</b>	<b>Physical</b>	<b>Total</b>	<b>% of Total Shares</b>	<b>Demat</b>	<b>Physical</b>	<b>Total</b>	<b>% of Total Shares</b>	
<b>A. Promoters</b>									
<i>(1) Indian</i>									
a) Individual/ HUF	Nil	137000	1370000	55.92	137000	137000	1370000	55.92	0
b) Central Govt		0	0	0	0	0	0	0	0
c) State Govt (s)		0	0	0	0	0	0	0	0
d) Bodies Corp.	Nil	42500	425000	17.35	42500	42500	425000	17.35	0
e) Banks / FI		0	0	0	0	0	0	0	0
f) Any Other		0	0	0	0	0	0	0	0
<b>Sub-total (A) (1) :-</b>	Nil	<b>179500</b>	<b>1795000</b>	<b>73.27</b>	<b>179500</b>	<b>179500</b>	<b>1795000</b>	<b>73.27</b>	<b>0</b>
<b>(2) Foreign</b>									
a) NRIs -Individuals		0	0	0	0	0	0	0	0
b) Other -Individuals		0	0	0	0	0	0	0	0
c) Bodies Corp.		0	0	0	0	0	0	0	0
d) Banks / FI		0	0	0	0	0	0	0	0
e) Any Other....		0	0	0	0	0	0	0	0
<b>Sub-total (A)(2):-</b>	Nil	0	0	0	0	0	0	0	0
<b>Total shareholding of Promoter A= (A)(1)+(A)(2)</b>	Nil	<b>179500</b>	<b>1795000</b>	<b>73.27</b>	<b>179500</b>	<b>179500</b>	<b>1795000</b>	<b>73.27</b>	<b>0</b>

**CASTLE TRADERS LIMITED**  
**(CIN:L51909TN1983PLC045632)**  
**Regd. Office: No. 617, Bharat Kumar Bhavan, Anna Salai, Chennai - 600 006**

Category of Shareholders	No. of Shares held at the beginning of the period				No. of Shares held at the end of the period				% Change during the period
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>B. Public Shareholding</b>									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FII's	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(1) :-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>2. Non- Institutions</b>									
a) Bodies Corp.	0	1600	16000	0.65	0	1600	16000	0.65	0
i) Indian	0	0	0	0	0	0	0	0.00	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0	63900	639000	26.08	56650	63900	639000	26.00	0
i) Individual shareholders holding nominal share capital upto Rs.1 Lakh	0	0	0	0.00	0	0	0	0.00	0
ii) Individual shareholders holding nominal share capital in excess of Rs.1 Lakh	0	0	0	0.00	0	0	0	0.00	0
c) Others (specify)	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(2):-</b>	<b>0</b>	<b>65500</b>	<b>655000</b>	<b>26.73</b>	<b>56650</b>	<b>65500</b>	<b>655000</b>	<b>26.73</b>	<b>0</b>
<b>Total Public Share Holding</b>	<b>0</b>	<b>65500</b>	<b>655000</b>	<b>26.73</b>	<b>56650</b>	<b>65500</b>	<b>655000</b>	<b>26.73</b>	<b>0</b>
<b>(B)=(B)(1)+(B)(2)</b>									
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	0	0	0	0	0	0	0	0	0
<b>Grand Total (A)+(B)+( C )</b>	<b>0</b>	<b>245000</b>	<b>2450000</b>	<b>100.00</b>	<b>236150</b>	<b>245000</b>	<b>2450000</b>	<b>100.00</b>	<b>0</b>

**CASTLE TRADERS LIMITED**  
(CIN:L51909TN1983PLC045632)

Regd. Office: No. 617, Bharat Kumar Bhavan, Anna Salai, Chennai - 600 006

**(IV)(ii) Promoter Shareholding Pattern**

Sl.No	Name of the Share Holder	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total number of Shares	% change in share holding during the period
1	Bharat Kumar Chordia	34500	14.08	0	34500	14.08	0	0
2	Kanta Devi Chordia	12000	4.90	0	12000	4.90	0	0
3	Khivraj Holdings Private Limited	31500	12.86	0	31500	12.86	0	0
4	Mitali Chordia	12000	4.90	0	12000	4.90	0	0
5	Navaratanmull Chordia	12000	4.90	0	12000	4.90	0	0
6	Prassan Kumari Chordia	11500	4.69	0	11500	4.69	0	0
7	Akanksha Chordia	11500	4.69	0	11500	4.69	0	0
8	Kritika Chordia	11000	4.49	0	11000	4.49	0	0
9	Ajit Kumar Chordia	11000	4.49	0	11000	4.49	0	0
10	Manisha Chordia	11000	4.49	0	11000	4.49	0	0
11	Khivraj Motors Private Limited	11000	4.49	0	11000	4.49	0	0
12	Navaratanmull Chordia -Ajit Kumar (HUF)	10500	4.29	0	10500	4.29	0	0
	<b>TOTAL</b>	<b>179500</b>	<b>73.27</b>	<b>0</b>	<b>179500</b>	<b>73.27</b>	<b>0</b>	<b>0</b>

**CASTLE TRADERS LIMITED**  
(CIN:L51909TN1983PLC045632)

Regd. Office: No. 617, 'Bharat Kumar Bhavan, Anna Salai, Chennai - 600 006

**(IV) (iii) Change in Promoters' shareholding**

No.	Name of the Equity Shareholder	Shareholding at the beginning of the period		Cumulative Shareholding during the period	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>1</b>	<b>Bharat Kumar Chordia</b>				
	At the beginning of the period	34,500	14.08	34,500	14.08
	Date wise Increase / Decrease in Promoters Share holding during the period specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / swat equity etc,	-	-	-	-
	<b>At the end of the period</b>	<b>34,500</b>	<b>14.08</b>	<b>34,500</b>	<b>14.08</b>
<b>2</b>	<b>Khivraj Holdings Private Limited</b>				
	At the beginning of the period	31,500	12.86	31,500	12.86
	Date wise Increase / Decrease in Promoters Share holding during the period specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / swat equity etc)	-	-	-	-
	<b>At the end of the period</b>	<b>31,500</b>	<b>12.86</b>	<b>31,500</b>	<b>12.86</b>
<b>3</b>	<b>Kanta Devi Chordia</b>				
	At the beginning of the period	12,000	4.90	12,000	4.90
	Date wise Increase / Decrease in Promoters Share holding during the period specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / swat equity etc,	-	-	-	-
	<b>At the end of the period</b>	<b>12,000</b>	<b>4.90</b>	<b>12,000</b>	<b>4.90</b>
<b>4</b>	<b>Mitali Chordia</b>				
	At the beginning of the period	12,000	4.90	12,000	4.90
	Date wise Increase / Decrease in Promoters Share holding during the period specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / swat equity etc,	-	-	-	-
	<b>At the end of the period</b>	<b>12,000</b>	<b>4.90</b>	<b>12,000</b>	<b>4.9</b>
<b>5</b>	<b>Navaratanmull Chordia</b>				
	At the beginning of the period	12,000	4.90	12,000	4.9
	Date wise Increase / Decrease in Promoters Share holding during the period specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / swat equity etc,	-	-	-	-
	<b>At the end of the period</b>	<b>12,000</b>	<b>4.90</b>	<b>12,000</b>	<b>4.9</b>
<b>6</b>	<b>Prassan Kumari Chordia</b>				
	At the beginning of the period	11500	4.69	11,500	4.69
	Date wise Increase / Decrease in Promoters Share holding during the period specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / swat equity etc,	-	-	-	-
	<b>At the end of the period</b>	<b>11,500</b>	<b>4.69</b>	<b>11,500</b>	<b>4.69</b>

**CASTLE TRADERS LIMITED**  
**[CIN:L51909TN1983PLC045632]**

**Regd. Office: No. 617, 'Bharat Kumar Bhavan, Anna Salai, Chennai - 600 006**

No.	Name of the Equity Shareholder	Shareholding at the beginning of the period		Cumulative Shareholding during the period	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>7</b>	<b>Akanksha Chordia</b>				
	At the beginning of the period	11,500	4.69	11,500	4.69
	Date wise Increase / Decrease in Promoters Share holding during the period specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / swat equity etc)	-	-	-	-
	<b>At the end of the period</b>	<b>11,500</b>	<b>4.69</b>	<b>11,500</b>	<b>4.69</b>
<b>8</b>	<b>Kritika Chordia</b>				
	At the beginning of the period	11,000	4.49	11,000	4.49
	Date wise Increase / Decrease in Promoters Share holding during the period specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / swat equity etc)	-	-	-	-
	<b>At the end of the period</b>	<b>11,000</b>	<b>4.49</b>	<b>11,000</b>	<b>4.49</b>
<b>9</b>	<b>Ajit Kumar Chordia</b>				
	At the beginning of the period	11000	4.49	11000	4.49
	Date wise Increase / Decrease in Promoters Share holding during the period specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / swat equity etc)	-	-	-	-
	<b>At the end of the period</b>	<b>11000</b>	<b>4.49</b>	<b>11000</b>	<b>4.49</b>
<b>10</b>	<b>Manisha Chordia</b>				
	At the beginning of the period	11000	4.49	11000	4.49
	Date wise Increase / Decrease in Promoters Share holding during the period specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / swat equity etc,	-	-	-	-
	<b>At the end of the period</b>	<b>11000</b>	<b>4.49</b>	<b>11000</b>	<b>4.49</b>
<b>11</b>	<b>Khivraj Motors Private Limited</b>				
	At the beginning of the period	11000	4.49	11000	4.49
	Date wise Increase / Decrease in Promoters Share holding during the period specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / swat equity etc)	-	-	-	-
	<b>At the end of the period</b>	<b>11000</b>	<b>4.49</b>	<b>11000</b>	<b>4.49</b>
<b>12</b>	<b>Navaratanmull Chordia -Ajit Kumar (HUF)</b>				
	At the beginning of the period	10500	4.29	10500	4.29
	Date wise Increase / Decrease in Promoters Share holding during the period specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / swat equity etc,	-	-	-	-
	<b>At the end of the period</b>	<b>10500</b>	<b>4.29</b>	<b>10500</b>	<b>4.29</b>

**CASTLE TRADERS LIMITED**  
**[CIN:L51909TN1983PLC045632]**

**Regd. Office: No. 617, 'Bharat Kumar Bhavan, Anna Salai, Chennai - 600 006**

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

No.	Name of the Equity Shareholder	Shareholding at the beginning of the period		Cumulative Shareholding during the period	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>1</b>	<b>Rishab Kumar Bothra /Garima Bothra</b>				
	At the beginning of the period	11500	4.69	11500	4.69
	Date wise Increase / Decrease in Promoters Share holding during the period specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	0	0	0	0
	At the end of the period	<b>11500</b>	<b>4.69</b>	<b>11500</b>	<b>4.69</b>
<b>2</b>	<b>V.Rajamanickam</b>				
	At the beginning of the period	11500	4.69	11500	4.69
	Date wise Increase / Decrease in Promoters Share holding during the period specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	0	0	0	0
	At the end of the period	<b>11500</b>	<b>4.69</b>	<b>11500</b>	<b>4.69</b>
<b>3</b>	<b>Kamala Devi Sethia</b>				
	At the beginning of the period	4000	1.63	4000	1.63
	Date wise Increase / Decrease in Promoters Share holding during the period specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	0	0	0	0
	At the end of the period	<b>4000</b>	<b>1.63</b>	<b>4000</b>	<b>1.63</b>
<b>4</b>	<b>Pushpa Sethia</b>				
	At the beginning of the period	4000	1.63	4000	1.63
	Date wise Increase / Decrease in Promoters Share holding during the period specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	0	0	0	0
	At the end of the period	<b>4000</b>	<b>1.63</b>	<b>4000</b>	<b>1.63</b>

<b>CASTLE TRADERS LIMITED</b> <b>[CIN:L51909TN1983PLC045632]</b> <b>Regd. Office: No. 617, Bharat Kumar Bhavan, Anna Salai, Chennai - 600 006</b>					
No.	Name of the Equity Shareholder	Shareholding at the beginning of the period		Cumulative Shareholding during the period	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>5</b>	<b>Rajendra Kumar Sethia [HUF]</b>				
	At the beginning of the period	4000	1.63	4000	1.63
	Date wise Increase / Decrease in Promoters Share holding during the period specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	0	0	0	0
	At the end of the period	<b>4000</b>	<b>1.63</b>	<b>4000</b>	<b>1.63</b>
<b>6</b>	<b>Rohit Baid</b>				
	At the beginning of the period	4000	1.63	4000	1.63
	Date wise Increase / Decrease in Promoters Share holding during the period specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	0	0	0	0
	At the end of the period	<b>4000</b>	<b>1.63</b>	<b>4000</b>	<b>1.63</b>
<b>7</b>	<b>Chandrakant Kankaria</b>				
	At the beginning of the period	3300	1.35	3300	1.35
	Date wise Increase / Decrease in Promoters Share holding during the period specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	0	0	0	0
	At the end of the period	<b>3300</b>	<b>1.35</b>	<b>3300</b>	<b>1.35</b>
<b>8</b>	<b>Sushil Kumar Daga</b>				
	At the beginning of the period	4000	1.63	3100	3100
	Date wise Increase / Decrease in Promoters Share holding during the period specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	900	0.36	900	900
	At the end of the period	<b>3100</b>	<b>1.27</b>	<b>3100</b>	<b>3100</b>

<b>CASTLE TRADERS LIMITED</b> <b>[CIN:L51909TN1983PLC045632]</b> <b>Regd. Office: No. 617, Bharat Kumar Bhavan, Anna Salai, Chennai - 600 006</b>					
No.	Name of the Equity Shareholder	Shareholding at the		Cumulative Shareholding	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>9</b>	<b>Rajendra Kumar Sethia</b>				
	At the beginning of the period	3000	1.22	3000	1.22
	Date wise Increase / Decrease in Promoters Share holding during the period specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	0	0	0	0
	At the end of the period	<b>3000</b>	<b>1.22</b>	<b>3000</b>	<b>1.22</b>
<b>10</b>	<b>Sulekha Kumari Kankaria</b>				
	At the beginning of the period	2950	1.2	2950	1.2
	Date wise Increase / Decrease in Promoters Share holding during the period specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	0	0	0	0
	At the end of the period	<b>2950</b>	<b>1.2</b>	<b>2950</b>	<b>1.2</b>



**CASTLE TRADERS LIMITED**  
**[CIN:L51909TN1983PLC045632]**

**Regd. Office: No. 617, 'Bharat Kumar Bhavan, Anna Salai, Chennai - 600 006**

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

		Share Holding at the beginning of the period		Cumulative Share Holding during the	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>1</b>	<b>Bharat Kumar Chordia</b>				
	At the beginning of the period	34500	14.08	34500	14.08
	Date wise Increase / Decrease in Promoters holding during the period	NIL	NIL	NIL	NIL
	At the End of the period	<b>34500</b>	<b>14.08</b>	<b>34500</b>	<b>14.08</b>
<b>2</b>	<b>V.Rajamanickam</b>				
	At the beginning of the period	11500	4.69	11500	4.69
	Date wise Increase / Decrease in Promoters holding during the period	NIL	NIL	NIL	NIL
	At the End of the period	<b>11500</b>	<b>4.69</b>	<b>11500</b>	<b>4.69</b>
<b>3</b>	<b>Rahul Baid</b>				
	At the beginning of the period	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Promoters holding during the period	NIL	NIL	NIL	NIL
	At the End of the period	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
<b>4</b>	<b>Prassan Kumari Chordia</b>				
	At the beginning of the period	11500	4.69	11500	4.69
	Date wise Increase / Decrease in Promoters holding during the period	NIL	NIL	NIL	NIL
	At the End of the period	<b>11500</b>	<b>4.69</b>	<b>11500</b>	<b>4.69</b>

<b>CASTLE TRADERS LIMITED</b> <b>[CIN:L51909TN1983PLC045632]</b> <b>Regd. Office: No.617, 'Bharat Kumar Bhavan, Anna Salai, Chennai - 600 006</b>					
<b>V. INDEBTEDNESS</b>					
<b>Indebtedness of the Company including interest outstanding/accrued but not due for payment</b>					
		<b>Secured Loans excluding deposits</b>	<b>Unsecured Loans</b>	<b>Deposits</b>	<b>Total Indebtedness</b>
<b>INDEBTEDNESS AT THE BEGINNING OF THE FINANCIAL YEAR</b>					
<b>A</b>	<b>Long Term Borrowings (secured) and (unsecured)</b>				
	i) Principal Amount	0	0	0	0
	ii) Interest due but not paid	0	0	0	0
	iii) Interest accrued but not due	0	0	0	0
	<b>TOTAL (i+ii+iii)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>B</b>	<b>Short Term Borrowings (secured) and (unsecured)</b>				
	i) Principal Amount	0	0	0	0
	ii) Interest due but not paid	0	0	0	0
	iii) Interest accrued but not due	0	0	0	0
	<b>TOTAL (i+ii+iii)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>A AND B</b>	<b>TOTAL LONG TERM BORROWINGS (SECURED AND UNSECURED) AND SHORT TERM BORROWINGS (SECURED AND UNSECURED) at the beginning</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>CHANGE IN INDEBTEDNESS DURING THE FINANCIAL YEAR</b>					
	Addition	0	0	0	0
	Reduction	0	0	0	0
	<b>Net Change</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>INDEBTEDNESS AT THE END OF THE FINANCIAL YEAR</b>					
<b>C</b>	<b>Long Term Borrowings (secured) and (unsecured)</b>				
	i) Principal Amount	0	0	0	0
	ii) Interest due but not paid	0	0	0	0
	iii) Interest accrued but not due	0	0	0	0
	<b>Total (i+ii+iii)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>D</b>	<b>Short Term Borrowings (secured) and (unsecured)</b>				
	i) Principal Amount	0	0	0	0
	ii) Interest due but not paid	0	0	0	0
	iii) Interest accrued but not due	0	0	0	0
	<b>Total (i+ii+iii)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>C AND D</b>	<b>TOTAL LONG TERM BORROWINGS (SECURED AND UNSECURED) AND SHORT TERM BORROWINGS (SECURED AND UNSECURED) at the END</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

<b>CASTLE TRADERS LIMITED</b> <b>[CIN:L51909TN1983PLC045632]</b> <b>Regd.Office:No.617, Bharat Kumar Bhavan, Anna Salai, Chennai - 600 006</b>				
<b>VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL</b>				
<b>A. Remuneration to Managing Director, Whole-time Directors and/or Manager:</b>				
Sl.	Particulars of Remuneration	Name of MD/WTD/ Manager		
1	Gross salary	NIL		
	(a) Salary as per provisions contained in			
	(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			
	Stock Option			
	Sweat Equity			
	Commission			
	- as % of profit			
	- others, specify...			
	Others, please specify			
	Total (A)			
	Ceiling as per the Act			
<b>B. Remuneration to other directors:</b>				
Sl. no.	Particulars of Remuneration	NIL		
1	<b>Independent Directors</b>			
	Fee for attending board committee			
	Commission			
	Others, please specify			
	Total (1)			
2	<b>Non-Executive Directors</b>			
	Particulars of Remuneration			
	Fee for attending board committee			
	Commission			
	Others, (Remuneration)			
	Total (2)			
	Total (B)=(1+2)			
	Total Managerial Remuneration			
	Overall Ceiling as per the Act			
<b>C. Remuneration to key managerial personnel other than MD/Manager/WTD</b>				
Sl. no.	Particulars of Remuneration	Key Managerial Personnel		
		Company Secretary	CFO	Total
		Amount in lakhs (Per annum)		
1	Gross salary (per annum)			
	(a) Salary as per provisions contained in section 17(1) of Income Tax Act, 1961	11 Lakhs per annum	NA	NA
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0		
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0		
	Stock Option	0		
	Sweat Equity	0		
	Commission - as % of Profit	0		
	Others, please specify	0		
	<b>Total</b>	11 Lakhs per annum		

**CASTLE TRADERS LIMITED**  
**[CIN:L51909TN1983PLC045632]**

*Regd. Office: No. 617, 'Bharat Kumar Bhavan, Anna Salai, Chennai - 600 006*

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

<b>Type</b>	<b>Section of the Companies Act</b>	<b>Brief Description</b>	<b>Details of Penalty /Punishment / compounding fees imposed</b>	<b>Authority [RD/NCLT/COURT]</b>	<b>Appeal made, if any (give details)</b>
<b>A. COMPANY</b>					
<i>Penalty</i>	<i>Not applicable</i>				
<i>Punishment</i>					
<i>Compounding</i>					
<b>B. DIRECTORS</b>					
<i>Penalty</i>	<i>Not applicable</i>				
<i>Punishment</i>					
<i>Compounding</i>					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
<i>Penalty</i>	<i>Not applicable</i>				
<i>Punishment</i>					
<i>Compounding</i>					
		<b>For and behalf of the Board of Directors</b>			
<i>Place: Chennai</i>		<b>Bharat Kumar Chordia</b>	<b>V.Rajamanickam</b>		
<i>Date: 29th May 2017</i>		<b>Whole-time Director</b>	<b>Director</b>		
		<b>(DIN:00049455)</b>	<b>(DIN:00049594)</b>		

*CASTLE TRADERS LIMITED*

**Form AOC-1**

*(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of the Companies (Accounts) Rules, 2014)*

**Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures**

**Part –A – Subsidiaries NIL**

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

1. *Sl.No.*
2. *Name of the subsidiary:*
3. *The date since when subsidiary was acquired –*
4. *Reporting period or the subsidiary concerned, if different from the holding company's reporting period.*
5. *Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.*
6. *Share capital:*
7. *Reserves and surplus:*
8. *Total assets:*
9. *Total Liabilities:*
10. *Investments:*
11. *Turnover:*
12. *Profit before taxation:*
13. *Provision for taxation:*
14. *Profit after taxation:*
15. *Proposed Dividend/Interim Dividend:*
16. *Extent of shareholding (in percentage):*
17. *The following information shall be furnished at the end of the statement:*
  1. *Names of subsidiaries which are yet to commence operations: **Not applicable***
  2. *Names of subsidiaries which have been liquidated or sold during the year: **Not applicable***

*CASTLE TRADERS LIMITED*

**Part "B": Associates and Joint Ventures**

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

Sl. No	Name of the <del>Joint Ventures</del> / Associate	NAVARATAN PROPERTY HOLDINGS PRIVATE LIMITED
1	Latest audited Balance Sheet date	31/03/2017
2	Date on which the Associate of Joint Venture was associated or acquired	27/03/2010
3	<b>Shares of <del>Joint ventures</del> / Associate held by the company on end of the period</b>	
	Number of shares	83,90,250
	Amount of investment in associates/ <del>joint venture</del>	Rs.8,47,500
	Extend of Holding %	34.71
4	Description of how there is significant influence	Control of more than 20% shareholding
5	Networth of the company	Rs.24,54,66,862
6	Networth attributable to the shareholding as per latest audited balance sheet	Rs.8,52,01,548
7	<b>Profit/(Loss) for the period</b>	<b>In Rs.</b>
8	Considered in consolidation	(7,23,138).
9	Not considerate in consolidation	(12,21,887)

Note: this form shall be certified in the same manner in which the Balance sheet is to be certified.

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

Date:29<sup>th</sup> May 2017

Place:Chennai

**Bharat Kumar Chordia**

[DIN:00049455]  
Whole-time Director

**V.Rajamanickam**

[DIN:00049594]  
Director

*CASTLE TRADERS LIMITED*

**FORM NO. AOC.2**

**(Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)**

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto:-

<b>1</b>	<b>Details of contracts or arrangements or transactions at arm's length basis</b>	
a.	Name(s) of the related party	Khivraj Motors Private Limited
b.	Nature of relationship	Common director
c.	Nature of contracts/arrangements/transactions	Ordinary course of business
d.	Duration of the contracts/arrangements/transactions	12 months
e.	Salient terms of the contracts or arrangements or transactions including the value, if any:	Sale of clothes
f.	Value of arrangement	Rs.1,68,558/-
g.	Date(s) of approval by the Board, if any:	18 <sup>th</sup> April 2016
h.	Date(s) of approval by the members, if any:	Not required; less than 10% of the turnover of the company
i.	Rent paid	-
j.	Loans paid	-
k.	Payment made	-

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

Date:29<sup>th</sup> May 2017

Place:Chennai

**Bharat Kumar Chordia**

[DIN:00049455]  
Whole-time Director

**V.Rajamanickam**

[DIN:00049594]  
Director

---

*CASTLE TRADERS LIMITED*

**S.S.Ganesan, B.com., FCS.,  
Company Secretary in Practice  
FCS 4779 C.P.No.8336**

**D-115, Door No.19, 22<sup>nd</sup> Cross Street,  
Hindu Colony, Nanganallur,  
Chennai - 600061**

**Form No. MR-3**

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

**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED 31, March, 2017**

To,  
The Members,  
**CASTLE TRADERS LIMITED,**  
(CIN:L51909TN1983PLC045632),  
Bharat Kumar Bhavan,  
617, Anna Salai  
Chennai - 600006

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by CASTLE TRADERS LIMITED (CIN L51909TN1983PLC045632) (hereinafter called the company). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March 2017 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 financial year ended on 31.3.2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) The Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (NO TRANSACTIONS DURING THE YEAR UNDER REFERENCE)
- (v) All the Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act);
  - (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015;
  - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (e) The Securities and Exchange Board of India (Employees Stock Option Scheme and Employee Stock Purchase Scheme) guidelines, 1999;
  - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - (g) 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;
  - (h) The Securities and Exchange Board of India (Delisting of Equity shares) Regulations, 2009 and
  - (i) The Securities and Exchange Board of India (Buyback of securities) Regulations, 1998;



**CASTLE TRADERS LIMITED**

*(vi) The Shops & Establishments Act, Payment of Wages Act and other Social Welfare Acts;*

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

*(i) The Secretarial Standards issued by The Institute of Company Secretaries of India;*

*(ii) The Company's shares are listed with the Metropolitan Stock Exchange of India Limited. The shares of the company were earlier listed with the Madras Stock Exchange Limited (MSE). However, after the deregistration of MSE, the company listed its shares with the Metropolitan Stock Exchange of India Limited with effect from 14.10.2016. The company has complied with all events based and time based compliances as per the Listing requirements during this period.*

***I further report that***

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

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

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

***I further report that***

*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,***

*having regard to the compliance system prevailing in the company and on examination of the relevant documents and records in pursuance thereof, on test - check basis, the Company has complied with the following laws specifically applicable to the company, subject to observations made herein under:*

***I further report that during the audit period,***

- A. The company has not made offerings of any securities;*
- B. The company has not redeemed any of its shares;*
- C. The company has not raised secured loans;*
- D. The company has not repaid secured/unsecured loans;*

*This report is to be read with my letter of even date which is annexed as Annexure A and forms an integral part of this report.*

*Place: Chennai*

*Date: 29<sup>th</sup> May 2017*

**S. GANESAN**

*FCS 4779/CP8336  
(Company Secretary in Practice)*

*CASTLE TRADERS LIMITED*

**ANNEXURE -A**

To,  
The Members,  
**CASTLE TRADERS LIMITED,**  
(CIN:L51909TN1983PLC045632),  
Bharat Kumar Bhavan,  
617, Anna Salai,  
Chennai - 600006.

*My report of even date to be read along with this letter:*

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

Place:Chennai

Date:29<sup>th</sup> May 2017

**S. GANESAN**

FCS 4779/CP8336  
(Company Secretary in Practice)

**YEZDI & CO.**  
**Chartered Accountants**

**Flat No.A-3, B.B.C. Homes**  
**41, South Boag Road,**  
**T. Nagar, Chennai-600 017**

**INDEPENDENT AUDITORS' REPORT**  
**TO THE MEMBERS OF**  
**M/s. CASLTE TRADERS LIMITED**  
**FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2017**

**Report on the Financial Statements**

*We have audited the accompanying financial statements of CASTLE TRADERS LIMITED ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of the significant accounting policies and other explanatory information.*

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

**Auditors' Responsibility**

*Our responsibility is to express an opinion on these 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 there under.*

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

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

**Opinion**

*In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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:*

- a) *In the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March 2017; and*
- b) *In the case of the Statement of Profit and Loss, of the loss for the year ended on that date.*
- c) *In the case of Cash flow statement, of the cash flows for the year ended on that date.*

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

1. *As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India, in terms of Section 143(11) of the Act, we give in the Annexure – "A", a statement on the matters specified in paragraph 3 of the Order.*

2. *As required by the 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 account as required by law have been kept by the Company, so far as it appears from our examination of those books;*
- c) *The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement, dealt with by this Report are in agreement with the books of account;*
- d) *In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;*
- e) *On the basis of the written representations received from the Directors as on 31<sup>st</sup> March 2017, taken on record by the Board of Directors, none of the Directors is disqualified as on 31<sup>st</sup> March 2017, from being appointed as a Director in terms of Section 164(2) of the Act ;*
- f) *With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure -B".*
- g) *With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :-*
  - i) *The Company has no pending litigations on its financial position in its financial statements.*
  - ii) *The Company did not give any long-term contracts including derivative contracts for which there were any material foreseeable losses.*
  - iii) *There was no amount which was required to be transferred 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 November 8, 2016 to December 30, 2016 and these are in accordance with the books of account maintained by the Company. Refer note 7 to the financial statements.*

Chennai  
29.05.2017

**For Yezdi & Co.,**  
Chartered Accountants  
S.SATISHKUMAR  
Proprietor  
Membership No.20280  
FR No.004802S

**Annexure "A" to the Independent Auditors' Report**

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory requirements' section of our report of even date)

- I. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.  
(b) These fixed assets have been physically verified by the Management at reasonable intervals. We are informed that no material discrepancies were noticed on such verification.  
(c) The Company does not have any immovable properties and hence this paragraph of the Order is not applicable.
- II. Physical verification of inventory has been conducted at reasonable intervals by the management and the discrepancies noticed on physical verification which were not material, have been properly dealt with in the books of account.
- 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 Sec 189 of the Act. However, the company has given unsecured loan to a company in the ordinary course of business and it has been settled soon after the close of financial year. Hence, clauses (III) (a), (b) and (c) of the order are not applicable.
- IV. The company has not made any investments or provided any guarantee or security as envisaged under Section 185 and 186 of the Companies Act, 2013. However, the company has provided an unsecured loan to a company as per the provisions of sec 185 and 186 of the companies Act 2013.
- V. The company has not accepted any deposits from public.
- VI. The maintenance of cost records by the company pursuant to sub-section (1) of section 148 of the Companies Act, 2013 is not applicable to the company  
(a) The company is regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Sales tax, Service Tax, Excise Duty, value added tax, Cess and other statutory dues with the appropriate authorities.  
(b) There are no cases of non-deposit of dues of income tax/ service tax/cess or any other statutory dues on account of any dispute.
- VII. The Company has not borrowed monies from any financial institutions and bank or issued any debentures. Hence this paragraph of the Order is not applicable.
- VIII. The company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). The company has not raised any term loan. Hence this paragraph of the Order is not applicable.
- IX. No fraud by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- X. The Company has not paid or provided any managerial remuneration. Hence this paragraph of the Order is not applicable to the Company.
- XI. The company is not a Nidhi company. Hence this paragraph of the Order is not applicable.
- XII. The Company entered into transactions with the related party as defined in section 2(76) of the Companies Act 2013 and complied the provisions of the Section 177 and Section 188 of the Act.
- XIII. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- XIV. The Company has not entered into any non-cash transactions with the Directors or persons connected with them.
- XV. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

Chennai  
29.05.2017

**For Yezdi & Co.,**  
Chartered Accountants  
S.SATISHKUMAR  
Proprietor  
Membership No.20280  
FR No.004802S

**“Annexure B” to the Auditors’ Report referred to in paragraph 5 of our Report of even date**

*Report on the Internal Financial Controls under Clause (i) of Sub-Section 3 of Section 143 of the Companies, Act, 2013 (“the Act”)*

*We have audited the internal financial controls over financial reporting of Castle Traders Limited (“the Company”) as at 31st March, 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 (“ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.*

**Auditor’s Responsibility**

*Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the Auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.*

**Meaning of Internal Financial Controls over Financial Reporting**

*A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding their liability 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 official statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of Management and Directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.*

***Inherent Limitations of Internal Financial Controls over Financial Reporting***

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

***Opinion***

*In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, 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.*

Chennai  
29.05.2017

**For Yezdi & Co.,**  
Chartered Accountants  
S.SATISHKUMAR  
Proprietor  
Membership No.20280  
FR No.004802S

# CASTLE TRADERS LIMITED

CIN:L51909TN1983PLC045632

617, Bharat Kumar Bhavan,  
Annasalai, CHENNAI - 600 006.

BALANCE SHEET AS AT 31.03.2017

S. No.	PARTICULARS	NOTE No.	AS AT 31.03.2017		AS AT 31.03.2016	
			Rs.	Ps.	Rs.	Ps.
I	<b>EQUITY AND LIABILITIES</b>					
	<b>A. SHARE HOLDERS' FUND</b>					
	a) Share Capital	1	2,450,000.00		2,450,000.00	
	b) Reserves & Surplus	2	2,550,640.03		3,772,526.81	
	<b>B. CURRENT LIABILITIES</b>					
	a) Other Current Liabilities	3	21,158.00		639,364.00	
	<b>Total Equity &amp; Liabilities</b>		<b>5,021,798.03</b>		<b>6,861,890.81</b>	
II	<b>ASSETS</b>					
	<b>A. NON-CURRENT ASSETS</b>					
	<b>a) FIXED ASSETS</b>					
	Tangibles	4	12,372.00		13,413.00	
	<b>b) NON-CURRENT INVESTMENTS</b>	5	3,326,560.00		3,326,560.00	
	<b>B. CURRENT ASSETS</b>					
	a) Cash and Bank Balances	6	361,050.03		2,204,119.81	
	b) Short Term Loans & Advances	7	480,000.00		0.00	
	c) Other Current Assets	8	841,816.00		1,317,798.00	
	<b>Total Assets</b>		<b>5,021,798.03</b>		<b>6,861,890.81</b>	

Note 14 is an integral part of these financial statements  
for & on behalf of the board of Directors

As per our Report of even date  
for YEZDI & Co.  
Chartered Accountants  
FRN : 0048025

BHARAT KUMAR CHORDIA      V.RAJAMANICKAM  
WHOLE - TIME - DIRECTOR      DIRECTOR  
DIN - 00049455      DIN - 00049594

Place : Chennai  
Date : 29.05.2017

S. SATISH KUMAR  
Proprietor  
Membership No.20280



**CASTLE TRADERS LIMITED**

CIN:L51909TN1983PLC045632

617, Bharat Kumar Bhavan,  
Annasalai, CHENNAI - 600 006.**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st March, 2017**

S. No.	PARTICULARS	NOTE No.	FOR THE		FOR THE	
			AS AT 31.03.2017		AS AT 31.03.2016	
			Rs.	Ps.	Rs.	Ps.
I	<b>INCOME :</b>					
	Sales	9	168,558.00		871,136.00	
	Other Income	10	164,066.00		825,688.00	
	Change in Inventories	11	18,622.00		0.00	
	<b>Total Revenue</b>		<b>351,246.00</b>		<b>1,696,824.00</b>	
II	<b>EXPENSES</b>					
	Purchase	12	175,554.00		854,350.00	
	Other Expenses	13	1,396,537.78		163,789.66	
	Depreciation	4	1,041.00		1,288.00	
	<b>Total Expenses</b>		<b>1,573,132.78</b>		<b>1,019,427.66</b>	
	<b>PROFIT / LOSS FOR THE YEAR</b>		<b>-1,221,886.78</b>		<b>677,396.34</b>	
	<b>TAX EXPENSE</b>					
	Current Tax		0.00		141,273.00	
	<b>Total Tax</b>		<b>0.00</b>		<b>141,273.00</b>	
	<b>PROFIT / LOSS FOR THE YEAR AFTER TAX</b>		<b>-1,221,886.78</b>		<b>536,123.34</b>	
	<b>Earning Per Share</b>					
	Basic & Diluted		-4.99		2.19	

Note 14 is an integral part of these financial statements  
for & on behalf of the board of DirectorsAs per our Report of even date  
for YEZDI & Co.  
Chartered Accountants  
FRN : 004802SBHARAT KUMAR CHORDIA      V.RAJAMANICKAM  
WHOLE - TIME -DIRECTOR      DIRECTOR  
DIN - 00049455      DIN - 00049594Place : Chennai  
Date : 29.05.2017S. SATISH KUMAR  
Proprietor  
Membership No.20280

**CASTLE TRADERS LIMITED**  
**617, Bharat Kumar Bhavan,**  
**Annasalai, CHENNAI - 600 006.**

**CASH FLOW STATEMENT FOR THE YEAR 2016-17**

PARTICULARS	2016-17
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>	
Net Loss Before Tax & Extraordinary Items	1,221,886.78
Adjustment for Depreciation	1,041.00
Loss before Working Capital Changes	1,220,845.78
<b>ADJUSTMENTS FOR :</b>	
Increase (+) / Decrease (-) in Trade & other Receivables	4,018.00
Increase (+) / Decrease (-) in Inventories	-
Increase (-) / Decrease (+) in Trade Payables	618,206.00
Cash Generated from Operations	1,843,069.78
Interest Paid	-
<b>CASH FLOW BEFORE EXTRA-ORDINARY ITMES</b>	
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>	
Sale of Investments	-
Preliminary & Share Issue Expenses (Provision for Taxation)	-
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>1,843,069.78</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>	
Proceeds from Issue of Share Capital	-
Proceeds from Long Term Borrowings	-
<b>NET INCREASE IN CASH &amp; CASH EQUIVALENTS</b>	<b>(1,843,069.78)</b>
Cash & Cash Equivalent as at 01.04.15 & 16	2204119.81
Cash & Cash Equivalent as at 01.04.16 & 17	361050.00
	2,204,119.81
	361,050.03

This is the Cash Flow Statement referred to in our Report of even date.  
for & on behalf of the board of Directors

As per our Report of even date  
for YEZDI & Co.  
Chartered Accountants  
FRN : 004802S

**BHARAT KUMAR CHORDIA**      **V. RAJAMANICKAM**  
**WHOLE-TIME-DIRECTOR**                      **DIRECTOR**  
**DIN - 00049455**                                      **DIN - 00049594**

**S. SATISH KUMAR**  
**Proprietor**

Place : Chennai  
Date : 29.05.2017

**NOTES ANNEXED TO AND FORMING PART OF THE ACCOUNTS**

**For the year ended 31st March, 2017**

Companies Overview:

**M/s. Castle Traders Limited** is engaged in the business of Trading goods, Shares & Securities.

**SIGNIFICANT ACCOUNTING POLICIES**

**a. Basis of preparation of Financial Statements**

The financial statements are prepared in accordance with the Generally Accepted Accounting Principles under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 ("Act") read with Rule 7 of the Companies (Accounts) Rules 2014, the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

**Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles ('GAAP') requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

**b. Fixed assets, Borrowing Costs and Depreciation**

Fixed assets are stated at cost of acquisition (including directly attributable costs such as freight, installation, taxes, duties etc.) or construction, or their corresponding revalued amounts less accumulated depreciation/amortization. Borrowing costs directly attributable to acquisition or construction of those fixed assets, which necessarily take a substantial period of time to get ready for their intended use, are capitalized. All renovation, alterations, repairs & maintenance to the fixed assets relating to the Financial Year have been written off as expenses in full.

Depreciation is provided on Written Value Method (WDV) over the useful life of the assets. Useful life as provided under Schedule II of the Companies Act 2013 is considered. Residual Value for all assets is considered at 5% of original cost. If the management's estimate of the useful life of a fixed asset at the time of acquisition of the asset or of the remaining useful life on a subsequent review is shorter than that envisaged in the aforesaid Schedule, depreciation is provided at a higher rate based on the management's estimate of useful life/ remaining life. Except for assets in respect of which no extra shift depreciation is permitted as per schedule II to the act depreciation is charged in relation to the number of shifts operated.

Assets costing less than Rs. 5,000 are fully charged to the profit and loss account in the year of acquisition.

**c. Impairment**

The Company assesses at each balance sheet date whether there is any indication that an asset or a group of assets (cash generating unit) may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset or cash generating unit. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to the present value at the weighted average cost of capital. If such recoverable amount of the asset or the recoverable amount of the cash-generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the profit and loss account. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost had no impairment been recognized.

**d. Investments**

Investments that are readily realizable and intended to be held but not more than a year are classified as current investments. All other investments are classified as long term investments.

Long-term investments are carried at cost. Provision for diminution is made to recognize a decline, other than temporary in value of long-term investments and is determined separately for each individual investment. Current investments are carried at lower of cost and fair value, computed separately in respect of each category of investment.

The cost of investment includes acquisition costs such as brokerage, fees and duties.

**e. Inventories**

The company is in the business of loans and advances and Investments and no Inventories are held during the year ended 31<sup>st</sup> March, 2017.

**f. Revenue Recognition**

The Company generally recognizes income on accrual basis. However, where the ultimate collection of the same lacks reasonable certainty, revenue recognition is postponed to such extent.

Interest income is recognized on time proportion basis.

Dividend income is recognized when the right to receive the dividend is established.

**g. Foreign currency transactions**

**Initial Recognition**

Transactions denominated in foreign currency are recorded in the reporting currency at the exchange rate prevailing on the date of transactions. Exchange differences arising on foreign exchange transactions settled during the year are recognized in the profit and loss account of the year.

**Translation**

Monetary assets and liabilities in foreign currency, which are outstanding as at the year-end, are translated at the year-end at the closing exchange rate. Non monetary items are stated in the balance sheet using the exchange rate at the date of the transaction.

**Exchange Differences**

Exchange differences arising on the settlement of monetary items or on reporting company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

**h. Preliminary Expenses**

The company has adopted a policy of writing off the preliminary expenses, if any, incurred by the company in the year in which they are incurred.

**i. Leases**

**Where the Company is the lessee:**

Leases where the lessor effectively retains substantially all the risk and benefits of ownership of the leased items are classified as operating leases. Lease payments under an operating lease, are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term.

Leases under which the Company assumes subsequently all the risks and rewards of ownership are classified as finance leases. Such assets are capitalized at fair value of the asset or present value of the minimum lease payments at the inception of the lease, whichever is lower. Lease payments are apportioned between the finance charges and reduction of the lease liability based on the implicit rate of return. Finance charges are charged directly against income.

**j. Income Taxes** - Tax expense comprises current and deferred tax.

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961. Deferred income tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

*Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.*

*At each balance sheet date, the Company re-assesses unrecognized deferred tax assets and recognizes deferred tax assets to the extent that it has become virtually certain, that sufficient future taxable income will be available against which such deferred tax assets can be realized.*

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

***k.Provision, Contingent Liabilities and Contingent Assets***

*A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.*

*Contingent liabilities are not provided for unless a reliable estimate of probable outflow to the company exists as at the Balance Sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best management estimates. Contingent assets are neither recognized nor disclosed in the financial statements.*

**CASTLE TRADERS LIMITED**

617, Bharat Kumar Bhavan,  
Annasalai, CHENNAI - 600 006.

**NOTE FORMING PART OF BALANCE SHEET**

NOTE	31.03.2017	31.03.2016
<b>NOTE - 1</b>		
<b>SHARE CAPITAL</b>		
Authorised (2,45,000 Equity Shares of Rs.10/- each)	2,450,000.00	2,450,000.00
Issued, Subscribed & Paid Up (2,45,000 Equity Shares of Rs.10/- each fully Paid-up)	2,450,000.00	2,450,000.00
<b>Rights, Preference &amp; Restrictions attached to Shares :</b>		
i) The Company has one class of Equity Shares having a par value of Rs.10/- per share		
ii) Each Shareholder is eligible for one vote per share held		
<b>Reconciliation of the Number of Shares &amp; Amount Outstanding at the beginning &amp; at the end of the reporting period</b>		
<b>Particulars</b>		
<b>Equity Shares with Voting Rights</b>		
<b>Year ended 31st March, 2017</b>		
Number of Shares	245000	245000
Amount	2,450,000.00	2,450,000.00
<b>Year ended 31st March, 2016</b>		
Number of Shares	245000	245000
Amount	2,450,000.00	2,450,000.00
<b>Shareholders holding more than 5% Equity</b>		
<b>Name of the Shareholders</b>	<b>% Equity</b>	<b>No. of Shares</b>
Khivraj Holdings Private Limited	12.86%	31500
Bharat Kumar Chordia	14.08%	34500
<b>TOTAL</b>		<b>66000</b>
<b>NOTE - 2</b>		
<b>RESERVES &amp; SURPLUS</b>		
General Reserves	590,000.00	590,000.00
Surplus	1,960,640.03	3,182,526.81
<b>TOTAL</b>	<b>2,550,640.03</b>	<b>3,772,526.81</b>
Surplus (Profit & Loss Account)		
Opening Balance	3,182,526.81	2,646,403.47
Add : Surplus as per Statement of Profit & Loss Account	(1,221,886.78)	536,123.34
Closing Balance	1,960,640.03	3,182,526.81
<b>NOTE - 3</b>		
<b>OTHER CURRENT LIABILITIES</b>		
Sundry Creditors	15,408.00	511,000.00
Provision for Taxation	-	122,614.00
Audit Fees Payable	5,750.00	5,750.00
<b>TOTAL</b>	<b>21,158.00</b>	<b>639,364.00</b>

**CASTLE TRADERS LIMITED**

**NOTE - 4 - DETAILS OF FIXED ASSETS**

S L NO	DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		AS AT	ADDITIONS	DELETIONS	AS AT	UP TO	FOR THE	DELETIONS	UP TO	AS AT	AS AT
		01.04.2016			31.03.2017	01.04.2016	YEAR		31.03.2017	31.03.2016	31.03.2017
<b>4</b>	<b>TANGIBLE ASSETS</b>										
<b>1</b>	<b>Building</b>	38,475	-	-	38,475	25,258	925	-	26,180	13,220	12,295
	<i>Previous year</i>	38,475	-	-	38,475	24,261	994	-	25,255	14,214	13,220
<b>2</b>	<b>Vehicles</b>	39,555	-	-	39,555	39,362	116	-	39,478	193	77
	<i>Previous year</i>	39,555	-	-	39,555	39,068	294	-	39,362	487	193
	<b>TOTAL FIXED ASSETS</b>	<b>78,030</b>	<b>-</b>	<b>-</b>	<b>78,030</b>	<b>64,617</b>	<b>1,041</b>	<b>-</b>	<b>65,658</b>	<b>13,413</b>	<b>12,372</b>
	<i>PREVIOUS YEAR FIGURES</i>	<i>78,030</i>	<i>-</i>	<i>-</i>	<i>78,030</i>	<i>63,329</i>	<i>1,288</i>	<i>-</i>	<i>64,617</i>	<i>14,701</i>	<i>13,413</i>

**CASTLE TRADERS LIMITED**617, Bharat Kumar Bhavan,  
Annasalai, CHENNAI - 600 006.**NOTE FORMING PART OF BALANCE SHEET**

<b>NOTE</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
<b>NOTE - 5</b>		
<b>NON-CURRENT INVESTMENTS</b>		
<b>OTHER INVESTMENTS</b>		
<b>Investments in Equity Instruments</b>		
<b>QUOTED</b>		
In Equity Shares (Fully paid up) - Others		
475000     Arihant's Securities Limited	630,060.00	630,060.00
<b>UNQUOTED</b>		
In Equity Shares (Fully paid up) - Others		
8390250     Navaratan Property Holdings Pvt Ltd (Bonus -8305500)	847,500.00	847,500.00
59900     Ultraplus Housing Estates P Ltd	599,000.00	599,000.00
125000     Olympia Merlin Developers Private Limited	1,250,000.00	1,250,000.00
<b>TOTAL</b>	<b>3,326,560.00</b>	<b>3,326,560.00</b>
<b>NOTE - 6</b>		
<b>CASH &amp; BANK BALANCES</b>		
Cash at Bank in Current Account with HDFC Bank	361,050.03	2,204,119.81
<b>TOTAL</b>	<b>361,050.03</b>	<b>2,204,119.81</b>
<b>NOTE - 7</b>		
<b>SHORT TERM LOANS AND ADVANCES</b>		
(Unsecured & Considered good)		
To related Parties		
Khivraj Motors Private Limited	480,000.00	-
<b>TOTAL</b>	<b>480,000.00</b>	<b>-</b>
<b>NOTE - 8</b>		
<b>OTHER CURRENT ASSETS</b>		
Sundry Debtors	-	511,000.00
Income Tax Refund Receivable	61,754.00	45,358.00
Other Receivables	761,440.00	761,440.00
Inventories	18,622.00	-
<b>TOTAL</b>	<b>841,816.00</b>	<b>1,317,798.00</b>

BHARAT KUMAR CHORDIA  
WHOLE - TIME -DIRECTOR  
DIN - 00049455V.RAJAMANICKAM  
DIRECTOR  
DIN - 00049594PLACE : CHENNAI  
DATE : 29.05.2017



**CASTLE TRADERS LIMITED**

617, Bharat Kumar Bhavan,  
Annasalai, CHENNAI - 600 006.

NOTE FORMING PART OF STATEMENT OF PROFIT & LOSS

NOTE	31.03.2017	31.03.2016
<b>NOTE - 9</b>		
<b>SALES</b>		
Sale of clothes	168,558.00	871,136.00
<b>NOTE - 10</b>		
<b>OTHER INCOME</b>		
Dividend Receipts	110.00	100.00
Interest Receipts	163,956.00	186,588.00
Profit on Sale of Shares	0.00	639,000.00
<b>TOTAL</b>	<b>332,624.00</b>	<b>1,696,824.00</b>
<b>NOTE - 11</b>		
<b>CHANGE IN INVENTORIES</b>		
Stock in hand	18,622.00	0.00
	<b>18,622.00</b>	<b>-</b>
<b>NOTE - 12</b>		
<b>PURCHASE</b>		
Purchase of Clothes	175,554.00	854,350.00
<b>NOTE - 13</b>		
<b>OTHER EXPENSES</b>		
Audit Fees	5,750.00	5,750.00
Salary	552,996.00	0.00
Rent Payments	0.00	120,225.00
Miscellaneous Expenses	837,791.78	37,814.66
<b>TOTAL</b>	<b>1,572,091.78</b>	<b>1,018,139.66</b>
<b>AUDIT FEES</b>		
Statutory Audit Fees	5,000.00	5,000.00
Service Tax	750.00	750.00
<b>TOTAL</b>	<b>5,750.00</b>	<b>5,750.00</b>
<b>Depreciation relating to Continuing Operations</b>	<b>for the YE 31.03.2017</b>	<b>for the YE 31.03.2016</b>
Depreciation for the year on Tangible Assets	1,041.00	1,288.00
Depreciation relating to continuing operations	<b>1,041.00</b>	<b>1,288.00</b>

BHARAT KUMAR CHORDIA  
WHOLE-TIME-DIRECTOR  
DIN - 00049455

V.RAJAMANICKAM  
DIRECTOR  
DIN - 00049594

PLACE : CHENNAI  
DATE : 29.05.2017

**CASTLE TRADERS LIMITED**

INVESTMENT IN SHARE DETAILS AS ON 31.03.2017

NAME OF THE SCRIP	OPENING			PURCHASES			SALES			CLOSING			Profit Loss
	Date of Purchase	Qty	Invest- ments	Date of Purchase	Qty	Invest- ments	Date of Sale	Qty	Inv	Date of Purchase	Qty	Invest- ments	
<b>Un-quoted</b>													
Navaratan Property Holdings Pvt Ltd	06.03.2010	84750	847,500.00							06.03.2010	8390250	847,500.00	
Ultraplus Housing Estates (P) Ltd.	19.03.2010	59900	599,000.00							19.03.2010	59900	599,000.00	
Olympia Merlin Developers P Ltd	31.12.2012	1250	12,500.00							31.12.2012	1250	12,500.00	
Olympia Merlin Developers P Ltd	30.04.2015	123750	1,237,500.00							30.04.2015	123750	1,237,500.00	
<b>Quoted</b>													
Arihant Securities Limited	01.04.2009	475000	630,060.00							01.04.2009	475000	630,060.00	
			<b>3,326,560.00</b>									<b>3,326,560.00</b>	

**NOTES ON ACCOUNTS**

**1. Disclosures under the Micro, Small and Medium Enterprises Act, 2006**

The management has initiated the process of identifying enterprises which have provided goods and services to the Company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006. Accordingly, the disclosure in respect of the amounts payable to such enterprises as at March 31, 2017 has been made in the financial statements based on information received and available with the Company. The Company has not received any claim for interest from any supplier under the said Act. In view of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the aforesaid Act is not expected to be material.

Particulars	As at March 31, 2017
The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of each accounting year.	NIL
The amount of interest paid by the buyer in terms of section 16, of the Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	NIL
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 Micro Small and Medium Enterprise Development Act, 2006.	NIL
The amount of interest accrued and remaining unpaid at the end of each accounting year.	NIL
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro Small and Medium Enterprise Development Act, 2006	NIL

**2. Unconfirmed balances of Receivable, Payables and Advances**

Where written confirmation has not been obtained from the parties themselves, the management has certified them to be true and correct. The management does not anticipate any material changes in these amounts considered in the financial statements.

**3. Disclosure under AS - 17 : Segmental Reporting**

The Company has a single business segment. The Company operates only in India. Accordingly, primary and secondary reporting disclosures for business and geographical segment as envisaged in AS-17 are not applicable to the Company.

**4. Investment**

All Investments (Quoted/Unquoted) are stated at cost including cost of acquisition. The decline/appreciation in the value of Investments (Quoted/Unquoted) has not been provided for in the Books of Accounts.

CASTLE TRADERS LIMITED													
INVESTMENT IN SHARE DETAILS AS ON 31.03.2017													
NAME OF THE SCRIP	OPENING			PURCHASES			SALES			CLOSING			
	Date of Purchase	Qty	Investments	Date of Purchase	Qty	Investments	Date of Sale	Qty	Inv	Date of Purchase	Qty	Investments	Profit Loss
<b>Un-quoted</b>													
Navaratan Property Holdings Pvt Ltd	06.03.2010	84750	847,500.00							06.03.2010	8390250	847,500.00	
Ultraplus Housing Estates (P) Ltd.	19.03.2010	59900	599,000.00							19.03.2010	59900	599,000.00	
Olympia Merlin Developers P Ltd	31.12.2012	1250	12,500.00							31.12.2012	1250	12,500.00	
Olympia Merlin Developers P Ltd	30.04.2015	123750	1,237,500.00							30.04.2015	123750	1,237,500.00	
<b>Quoted</b>													
Arihant Securities Limited	01.04.2009	475000	630,060.00							01.04.2009	475000	630,060.00	
			3,326,560.00									3,326,560.00	

**5. Disclosures pursuant to the provisions of paragraphs 3, 4C and 4D of Part II to Schedule VI to the Companies Act, 1956 – Not Applicable**

**6. Disclosure under AS – 18 : Related Party Disclosures**

As per Accounting Standard (AS-18) on related party disclosures issued by the Institute of Chartered Accountants of India the disclosure of transactions with the related party as detailed in the Accounting Standard are given below:

<b>Name of the director</b>	<b>Relatives</b>	<b>Other partnership firms and LLPs</b>	<b>Other companies in which he is interested</b>
<b>Bharat Kumar Chordia</b>	Navaratanmull Chordia	ECR Coastline Resorts LLP	Guindy Properties Private Limited
	Kantadevi Chordia	Olympia Merlin Projects LLP	Khivraj Estates Private Limited
	Manisha Chordia	Khivraj Properties LLP	Khivraj Automobiles and Infrastructure Private Limited
	Ajit Kumar Chordia	Cenotaph Properties LLP	Ultraplus Housing Estate Private Limited
	Kruthika Chordia	Khivraj & Co.,	Khivraj Motors Private Limited
	Suryaprakash Chordia		Khivraj Holdings Private Limited
			ABC Property Services Private Limited
			Alwarpet Properties Private Limited
			Uniglaze India Private Limited
			ABN Estates Housing Private Limited
			KSM Niketan Private Limited
			Olympia Tech Park (Chennai) Private Limited
			Olympia Real Estate Chennai Private Limited

<b>Name of the director</b>	<b>Relatives</b>	<b>Other partnership firms and LLPs</b>	<b>Other companies in which he is interested</b>
Prassan Kumari Chordia	Ajit Kumar Chordia		ABN Motors Private Limited
	Akanksha Chordia		Guindy Properties Private Limited
	Mitali Chordia		Khivraj Holdings Private Limited
	Preksha Chordia		Khivraj Vahan Private Limited
			Khivraj Tech Park Private Limited
			Khivraj Automobiles & Infrastructure Pvt Ltd
			Alwarpet Properties Private Limited
<b>Name of the director</b>	<b>Relatives</b>	<b>Other partnership firms and LLPs</b>	<b>Other companies in which he is interested</b>
Rahul Baid	Swati Baid		Guindy Properties Private Limited
	Rohit Baid		Navaratan Property Holdings Private Limited
			Alwarpet Properties Private Limited
			Cenotaph Properties LLP
			Khivraj Vahan Private Limited (from 15 <sup>th</sup> Sep,2016)

**CASTLE TRADERS LIMITED**

<b>Name of the director</b>	<b>Relatives</b>	<b>Other partnership firms and LLPs</b>	<b>Other companies in which he is interested</b>
V.Rajamanickam	V.Krishnaveni		Khivraj Vahan Private Limited (Till 19 <sup>th</sup> Sep,2016)
	R.Vijay		ABN Motors Private Limited (19 <sup>th</sup> September,2016)
	R.Ganesh Kanna		Khivraj Tech Park Private Limited(Till 11 <sup>th</sup> April,2016)
	Preeti		Khivraj Automobiles and Infrastructure Private Limited (Till April 11 <sup>th</sup> 2016)
	Vasudha		
<b>Name of the director</b>	<b>Relatives</b>	<b>Other partnership firms and LLPs</b>	<b>Other companies in which he is interested</b>
Ajit Kumar Chordia (Resigned on 27 <sup>th</sup> January 2017)	Navaratanmull Chordia	Poonamallee Homes LLP	National Plastic Technologies Limited
	Kantadevi Chordia	ECR Coastline Resorts LLP	Olympia Tech Park (Chennai) Private Limited
	Prassan Kumari Chordia	Olympia Merlin Projects LLP	Arihant's Securities Limited
	Bharat Kumar Chordia	Khivraj Properties LLP	Khivraj Vahan Private Limited
	Akanksha Chordia	Cenotaph Properties LLP	Khivraj Tech Park Private Limited
	Mitali Chordia	Khivraj & Co.,	Khivraj Automobiles And Infrastructure private Limited
	Preksha Chordia		Navaratan Property Holdings Private limited
			Khivraj Holdings Private Limited
			Guindy Properties Private Limited
			Tapp Semiconductor India Private Limited
			KSM Niketan Private Limited
			ABN Estates Private Limited
			Olympia Real Estate Private Limited
			Southern India Rajasthani Chamber of commerce & Industry
			Motor Vehicles Allied Industries association
			Khivraj Estates Private Limited
			Olympia Real Estates Private Limited
			Dhanvantari Nano Ayushadi Pvt Ltd
			Uniglaze India Private Limited

**Transactions with the Related Parties:**

Sale of Clothes of Rs.1,68,558/-to Khivraj Motors Private Limited

**7.Disclosure on Specified Bank Notes (SBN's)**

During the year, the company had specified bank notes or other denomination as defined in the MCA Notification G.S.R 308(E) dated 31<sup>st</sup> March 2017 on the details of Specified Bank Notes (SBN) 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 is given below:-

Particulars	SBNs*	Other Denomination Notes	Total
Closing Cash in Hand as on November 8, 2016	0.00	0.00	0.00
(+) Permitted Receipts	0.00	0.00	0.00
(-) Permitted Payments	0.00	0.00	0.00
(-) Amount Deposited in Banks	0.00	0.00	0.00
Closing Cash in Hand as on December 30, 2016	0.00	0.00	0.00

**8. Disclosure under AS - 20 : Earning Per Share**

<b>PARTICULARS</b>	<b>CURRENT YEAR</b>	<b>PREVIOUS YEAR</b>
Surplus available to Equity Share holders	-1221886	548318
Weighted Number of Shares outstanding	2,45,000	2,45,000
Earning per Share (Basic & Diluted)	-4.99	2.24

9. Previous year's figures have been regrouped / re-casted wherever necessary to confirm to current year's classification.

10. Note 1 to 11 forms an Integral Part of Accounts.

**For and on behalf of the Board**

**Vide our Report of even date,**

Date:29.05.2017  
Place:Chennai

**BHARAT KUMAR CHORDIA**  
Whole Time  
Director  
DIN:00049455

**V.RAJAMANICKAM**  
Director  
DIN:00049594

**L.VIJAY PRASATH**  
Chief financial  
officer

**S.VIJAYALAKSHMI**  
Company  
Secretary  
Mem.No.A20223

**for YEZDI & CO.,**  
Chartered Accountants  
Firm Registration  
**No.004802S**  
**SATISH KUMAR**  
**MEM.NO.20280**

**YEZDI & CO.**  
**Chartered Accountants**

**Flat No.A-3, B.B.C. Homes**  
**41, South Boag Road,**  
**T. Nagar, Chennai-600 017**

**INDEPENDENT AUDITORS' REPORT**  
**TO THE MEMBERS OF**  
**M/s. CASLTE TRADERS LIMITED**  
**FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2017**

**Report on the Financial Statements**

We have audited the accompanying financial statements of CASTLE TRADERS LIMITED ("the Company"), which comprise the **Consolidated** Balance Sheet as at 31<sup>st</sup> March 2017, the consolidated Statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of the significant accounting policies and other explanatory information.

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

**Auditors' Responsibility**

Our responsibility is to express an opinion on these 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 there under.

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

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

**Opinion**

*In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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:*

- a) *In the case of the consolidated Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March 2017; and*
- b) *In the case of the consolidated Statement of Profit and Loss, of the loss for the year ended on that date.*
- c) *In the case of consolidated Cash flow statement, of the cash flows for the year ended on that date.*

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

1. *As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India, in terms of Section 143(11) of the Act, we give in the Annexure – "A", a statement on the matters specified in paragraph 3 of the Order.*
2. *As required by the 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 account as required by law have been kept by the Company, so far as it appears from our examination of those books;*
  - c) *The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement, dealt with by this Report are in agreement with the books of account;*
  - d) *In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;*
  - e) *On the basis of the written representations received from the Directors as on 31<sup>st</sup> March 2017, taken on record by the Board of Directors, none of the Directors is disqualified as on 31<sup>st</sup> March 2017, from being appointed as a Director in terms of Section 164(2) of the Act ;*
  - f) *With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in " Annexure -B".*
  - g) *With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :-*
    - i) *The Company has no pending litigations on its financial position in its financial statements.*
    - ii) *The Company did not give any long-term contracts including derivative contracts for which there were any material foreseeable losses.*
    - iii) *There was no amount which was required to be transferred 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 November 8, 2016 to December 30, 2016 and these are in accordance with the books of account maintained by the Company. Refer note 7 to the financial statements.*

Chennai  
29.05.2017

**For Yezdi & Co.,**  
Chartered Accountants  
S.SATISHKUMAR  
Proprietor  
Membership No.20280  
FR No.004802S



**Annexure "A" to the Independent Auditors' Report**

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory requirements' section of our report of even date)

- I. (a)The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.  
(b)These fixed assets have been physically verified by the Management at reasonable intervals. We are informed that no material discrepancies were noticed on such verification.  
(c)The Company does not have any immovable properties and hence this paragraph of the Order is not applicable.
- II.Physical verification of inventory has been conducted at reasonable intervals by the management and the discrepancies noticed on physical verification which were not material, have been properly dealt with in the books of account.
- 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 Sec 189 of the Act. However, the company has given unsecured loan to a company in the ordinary course of business and it has been settled soon after the close of financial year. Hence, clauses (III) (a), (b) and (c) of the order are not applicable.
- IV.The company has not made any investments or provided any guarantee or security as envisaged under Section 185 and 186 of the Companies Act, 2013. However, the company has provided an unsecured loan to a company as per the provisions of sec 185 and 186 of the companies Act 2013.
- V. The company has not accepted any deposits from public.
- VI.The maintenance of cost records by the company pursuant to sub-section (1) of section 148 of the Companies Act, 2013 is not applicable to the company  
(a)The company is regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Sales tax, Service Tax, Excise Duty, value added tax, Cess and other statutory dues with the appropriate authorities.  
(b)There are no cases of non-deposit of dues of income tax/ service tax/cess or any other statutory dues on account of any dispute.
- VII.The Company has not borrowed monies from any financial institutions and bank or issued any debentures. Hence this paragraph of the Order is not applicable.
- VIII.The company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). The company has not raised any term loan. Hence this paragraph of the Order is not applicable.
- IX.No fraud by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- X.The Company has not paid or provided any managerial remuneration. Hence this paragraph of the Order is not applicable to the Company.
- XI.The company is not a Nidhi company. Hence this paragraph of the Order is not applicable.
- XII.The Company entered into transactions with the related party as defined in section 2(76) of the Companies Act 2013 and complied the provisions of the Section 177 and Section 188 of the Act.
- XIII.The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- XIV.The Company has not entered into any non-cash transactions with the Directors or persons connected with them.
- XV.The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

Chennai  
29.05.2017

**For Yezdi & Co.,**  
Chartered Accountants  
S.SATISHKUMAR  
Proprietor  
Membership No.20280  
FR No.004802S

**“Annexure B” to the Auditors’ Report referred to in paragraph 5 of our Report of even date**

**Report on the Internal Financial Controls under Clause (i) of Sub-Section 3 of Section 143 of the Companies, Act, 2013(“the Act”)**

We have audited the internal financial controls over financial reporting of Castle Traders Limited (“the Company”) as at 31st March, 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(“ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditor’s Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the Auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting**

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding their liability 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 official statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of Management and Directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

***Inherent Limitations of Internal Financial Controls over Financial Reporting***

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

***Opinion***

*In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, 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.*

Chennai  
29.05.2017

**For Yezdi & Co.,**  
Chartered Accountants  
S.SATISHKUMAR  
Proprietor  
Membership No.20280  
FR No.004802S

# CASTLE TRADERS LIMITED

CIN:L51909TN1983PLC045632

617, Bharat Kumar Bhavan,  
Annasalai, CHENNAI - 600 006.

## CONSOLIDATED BALANCE SHEET AS AT 31.03.2017

S. No.	PARTICULARS	NOTE No.	AS AT 31.03.2017		AS AT 31.03.2016	
			Rs.	Ps.	Rs.	Ps.
I	<b>EQUITY AND LIABILITIES</b>					
	<b>A. SHARE HOLDERS' FUND</b>					
	a) Share Capital	1	2,450,000.00		2,450,000.00	
	b) Reserves & Surplus	2	86,910,252.03		87,633,389.81	
	<b>B. CURRENT LIABILITIES</b>					
	a) Other Current Liabilities	3	21,158.00		639,364.00	
	<b>Total Equity &amp; Liabilities</b>		<b>89,381,410.03</b>		<b>90,722,753.81</b>	
II	<b>ASSETS</b>					
	<b>A. NON-CURRENT ASSETS</b>					
	<b>a) FIXED ASSETS</b>					
	Tangibles	4	12,372.00		13,413.00	
	<b>b) NON-CURRENT INVESTMENTS</b>	5	87,686,172.00		87,187,423.00	
	<b>B. CURRENT ASSETS</b>					
	a) Cash and Bank Balances	6	361,050.03		2,204,119.81	
	b) Short Term Loans & Advances	7	480,000.00		0.00	
	c) Other Current Assets	8	841,816.00		1,317,798.00	
	<b>Total Assets</b>		<b>89,381,410.03</b>		<b>90,722,753.81</b>	

Note 14 is an integral part of these financial statements  
for & on behalf of the board of Directors

As per our Report of even date  
for YEZDI & Co.  
Chartered Accountants  
FRN : 0048025

**BHARAT KUMAR CHORDIA**      **V.RAJAMANICKAM**  
WHOLE-TIME-DIRECTOR      DIRECTOR  
DIN - 00049455      DIN - 00049594

Place : Chennai  
Date : 29.05.2017

**S. SATISH KUMAR**  
Proprietor  
Membership No.20280

# CASTLE TRADERS LIMITED

CIN:L51909TN1983PLC045632

617, Bharat Kumar Bhavan,  
Annasalai, CHENNAI - 600 006.

## CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st March, 2017

S. No.	PARTICULARS	NOTE No.	FOR THE		FOR THE	
			AS AT 31.03.2017		AS AT 31.03.2016	
			Rs.	Ps.	Rs.	Ps.
I	<b>INCOME:</b>					
	Sales	9	168,558.00		871,136.00	
	Other Income	10	164,066.00		825,688.00	
	Change in Inventories	11	18,622.00		0.00	
	<b>Total Revenue</b>		<b>351,246.00</b>		<b>1,696,824.00</b>	
II	<b>EXPENSES</b>					
	Purchase	12	175,554.00		854,350.00	
	Other Expenses	13	1,396,537.78		163,789.66	
	Depreciation	4	1,041.00		1,288.00	
	<b>Total Expenses</b>		<b>1,573,132.78</b>		<b>1,019,427.66</b>	
	<b>PROFIT / LOSS FOR THE YEAR</b>		<b>-1,221,886.78</b>		<b>677,396.34</b>	
	<b>TAX EXPENSE</b>					
	Current Tax		0.00		141,273.00	
	<b>PROFIT / LOSS FOR THE YEAR AFTER TAX</b>		<b>-1,221,886.78</b>		<b>536,123.34</b>	
	Add: Share of Profit from Associate for the year		498,749.00		190,023.00	
	<b>Profit/Loss for the Year after share of profit from associate</b>		<b>-723,137.78</b>		<b>726,146.34</b>	
	<b>Earning Per Share</b>					
	Basic & Diluted		-2.95		2.96	

Note 14 is an integral part of these financial statements  
for & on behalf of the board of Directors

As per our Report of even date  
for YEZDI & Co.  
Chartered Accountants  
FRN : 004802S

**BHARAT KUMAR CHORDIA**      **V. RAJAMANICKAM**  
WHOLE-TIME-DIRECTOR                      DIRECTOR  
DIN - 00049455                                  DIN - 00049594

Place : Chennai  
Date : 29.05.2017

**S. SATISH KUMAR**  
Proprietor  
Membership No.20280

**CASTLE TRADERS LIMITED**617, Bharat Kumar Bhavan,  
Annasalai, CHENNAI - 600 006.**CASH FLOW STATEMENT FOR THE YEAR 2016-17**

PARTICULARS	2016-17
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>	
Net Loss Before Tax & Extraordinary Items	1,221,886.78
Adjustment for Depreciation	1,041.00
Loss before Working Capital Changes	1,220,845.78
<b>ADJUSTMENTS FOR :</b>	
Increase (+) / Decrease (-) in Trade & other Receivables	4,018.00
Increase (+) / Decrease (-) in Inventories	-
Increase (-) / Decrease (+) in Trade Payables	618,206.00
Cash Generated from Operations	1,843,069.78
Interest Paid	-
<b>CASH FLOW BEFORE EXTRA-ORDINARY ITMES</b>	
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>	
Sale of Investments	-
Preliminary & Share Issue Expenses (Provision for Taxation)	-
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	1,843,069.78
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>	
Proceeds from Issue of Share Capital	-
Proceeds from Long Term Borrowings	-
<b>NET INCREASE IN CASH &amp; CASH EQUIVALENTS</b>	(1,843,069.78)
Cash & Cash Equivalent as at 01.04.15 & 16	2204119.81
Cash & Cash Equivalent as at 01.04.16 & 17	361050.00
	2,204,119.81
	361,050.03

This is the Cash Flow Statement referred to in our Report of even date.  
for & on behalf of the board of DirectorsAs per our Report of even date  
for YEZDI & Co.  
Chartered Accountants  
FRN : 0048025BHARAT KUMAR CHORDIA      V. RAJAMANICKAM  
WHOLE-TIME-DIRECTOR      DIRECTOR  
DIN=00049455      DIN=00049594Place : Chennai  
Date : 29.05.2017S. SATISH KUMAR  
Proprietor  
Membership No.20280

**NOTES ANNEXED TO AND FORMING PART OF THE ACCOUNTS**

**For the year ended 31st March, 2017**

Companies Overview:

**M/s. Castle Traders Limited** is engaged in the business of Trading goods, shares & Securities.

**SIGNIFICANT ACCOUNTING POLICIES**

**a. Basis of preparation of Financial Statements**

The financial statements are prepared in accordance with the Generally Accepted Accounting Principles under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under section 133 of the companies Act, 2013 ("Act") read with Rule 7 of the Companies (Accounts) Rules 2014, the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

**Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles ('GAAP') requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

**b. Fixed assets, Borrowing Costs and Depreciation**

Fixed assets are stated at cost of acquisition (including directly attributable costs such as freight, installation, taxes, duties etc.) or construction, or their corresponding revalued amounts less accumulated depreciation/amortization. Borrowing costs directly attributable to acquisition or construction of those fixed assets, which necessarily take a substantial period of time to get ready for their intended use, are capitalized. All renovation, alterations, repairs & maintenance to the fixed assets relating to the Financial Year have been written off as expenses in full

Depreciation is provided on Written Value Method (WDV) over the useful life of the assets. Useful life as provided under Schedule II of the Companies Act 2013 is considered. Residual Value for all assets is considered at 5% of original cost. If the management's estimate of the useful life of a fixed asset at the time of acquisition of the asset or of the remaining useful life on a subsequent review is shorter than that envisaged in the aforesaid Schedule, depreciation is provided at a higher rate based on the management's estimate of useful life/ remaining life. Except for assets in respect of which no extra shift depreciation is permitted as per schedule II to the act depreciation is charged in relation to the number of shifts operated.

Assets costing less than Rs. 5,000 are fully charged to the profit and loss account in the year of acquisition.

**c. Impairment**

The Company assesses at each balance sheet date whether there is any indication that an asset or a group of assets (cash generating unit) may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset or cash generating unit. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to the present value at the weighted average cost of capital. If such recoverable amount of the asset or the recoverable amount of the cash-generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the profit and loss account. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost had no impairment been recognized.

**d. Investments**

Investments that are readily realizable and intended to be held but not more than a year are classified as current investments. All other investments are classified as long term investments.

Long-term investments are carried at cost. Provision for diminution is made to recognize a decline, other than temporary in value of long-term investments and is determined separately for each individual investment. Current investments are carried at lower of cost and fair value, computed separately in respect of each category of investment.

The cost of investment includes acquisition costs such as brokerage, fees and duties.

**e. Inventories**

The company is in the business of loans and advances and Investments and no Inventories are held during the year ended 31<sup>st</sup> March, 2017.

**f. Revenue Recognition**

The Company generally recognizes income on accrual basis. However, where the ultimate collection of the same lacks reasonable certainty, revenue recognition is postponed to such extent.

Interest income is recognized on time proportion basis.

Dividend income is recognized when the right to receive the dividend is established.

**g. Foreign currency transactions**

**Initial Recognition**

Transactions denominated in foreign currency are recorded in the reporting currency at the exchange rate prevailing on the date of transactions. Exchange differences arising on foreign exchange transactions settled during the year are recognized in the profit and loss account of the year.

**Translation**

Monetary assets and liabilities in foreign currency, which are outstanding as at the year-end, are translated at the year-end at the closing exchange rate. Non monetary items are stated in the balance sheet using the exchange rate at the date of the transaction.

**Exchange Differences**

Exchange differences arising on the settlement of monetary items or on reporting company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

**h. Preliminary Expenses**

The company has adopted a policy of writing off the preliminary expenses, if any, incurred by the company in the year in which they are incurred.

**i. Leases**

**Where the Company is the lessee:**

Leases where the lessor effectively retains substantially all the risk and benefits of ownership of the leased items are classified as operating leases. Lease payments under an operating lease, are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term.

Leases under which the Company assumes subsequently all the risks and rewards of ownership are classified as finance leases. Such assets are capitalised at fair value of the asset or present value of the minimum lease payments at the inception of the lease, whichever is lower. Lease payments are apportioned between the finance charges and reduction of the lease liability based on the implicit rate of return. Finance charges are charged directly against income.



**j. Income Taxes** - Tax expense comprises current and deferred tax.

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961. Deferred income tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each balance sheet date, the Company re-assesses unrecognized deferred tax assets and recognizes deferred tax assets to the extent that it has become virtually certain, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

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

**k. Provision, Contingent Liabilities and Contingent Assets**

A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Contingent liabilities are not provided for unless a reliable estimate of probable outflow to the company exists as at the Balance Sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best management estimates. Contingent assets are neither recognized nor disclosed in the financial statements.

**CASTLE TRADERS LIMITED**

617, Bharat Kumar Bhavan,  
Annasalai, CHENNAI - 600 006.

NOTE FORMING PART OF BALANCE SHEET

NOTE	31.03.2017	31.03.2016
<b>NOTE - 1</b>		
<b>SHARE CAPITAL</b>		
Authorised (2,45,000 Equity Shares of Rs.10/- each)	2,450,000.00	2,450,000.00
Issued, Subscribed & Paid Up (2,45,000 Equity Shares of Rs.10/- each fully Paid-up)	2,450,000.00	2,450,000.00
<b>Rights, Preference &amp; Restrictions attached to Shares :</b>		
i) The Company has one class of Equity Shares having a par value of Rs.10/- per share		
ii) Each Shareholder is eligible for one vote per share held		
<b>Reconciliation of the Number of Shares &amp; Amount Outstanding at the beginning &amp; at the end of the reporting period</b>		
<b>Particulars</b>		
<b>Equity Shares with Voting Rights</b>		
<b>Year ended 31st March, 2017</b>		
Number of Shares	245000	245000
<b>Amount</b>	2,450,000.00	2,450,000.00
<b>Year ended 31st March, 2016</b>		
Number of Shares	245000	245000
<b>Amount</b>	2,450,000.00	2,450,000.00
<b>Shareholders holding more than 5% Equity</b>		
<b>Name of the Shareholders</b>	<b>% Equity</b>	<b>No. of Shares</b>
Khivraj Holdings Private Limited	12.86%	31500
Bharat Kumar Chordia	14.08%	34500
<b>TOTAL</b>		<b>66000</b>
<b>NOTE - 2</b>		
<b>RESERVES &amp; SURPLUS</b>		
General Reserves	590,000.00	590,000.00
Capital Reserves on Account of Investment in Associates	83,765,039.00	83,765,039.00
Surplus	2,555,213.03	3,278,350.81
<b>TOTAL</b>	<b>86,910,252.03</b>	<b>87,633,389.81</b>
Surplus (Profit & Loss Account)		
Opening Balance	3,278,350.81	2,646,403.47
Add : Share in Profit (Loss) for earlier years in Associate	-	(94,199.00)
Add : Surplus as per Statement of Profit & Loss Account	(723,137.78)	726,146.34
Closing Balance	2,555,213.03	3,278,350.81
<b>NOTE - 3</b>		
<b>OTHER CURRENT LIABILITIES</b>		
Sundry Creditors	15,408.00	511,000.00
Provision for Taxation	-	122,614.00
Audit Fees Payable	5,750.00	5,750.00
<b>TOTAL</b>	<b>21,158.00</b>	<b>639,364.00</b>

**CASTLE TRADERS LIMITED**

**NOTE - 4 - DETAILS OF FIXED ASSETS**

S L NO	DESCRIPTION	GROSS BLOCK			DEPRECIATION			NET BLOCK			
		AS AT 01.04.2016	ADDITIONS	DELETIONS	AS AT 31.03.2017	UP TO 01.04.2016	FOR THE YEAR	DELETIONS	UP TO 31.03.2017	AS AT 31.03.2016	AS AT 31.03.2017
<b>4</b>	<b>TANGIBLE ASSETS</b>										
1	Building	38,475	-	-	38,475	25,255	925	-	26,180	13,220	12,295
	<i>Previous year</i>	38,475	-	-	38,475	24,261	994	-	25,255	14,214	13,220
2	Vehicles	39,555	-	-	39,555	39,362	116	-	39,478	193	77
	<i>Previous year</i>	39,555	-	-	39,555	39,068	294	-	39,362	487	193
	<b>TOTAL FIXED ASSETS</b>	<b>78,030</b>	<b>-</b>	<b>-</b>	<b>78,030</b>	<b>64,617</b>	<b>1,041</b>	<b>-</b>	<b>65,658</b>	<b>13,413</b>	<b>12,372</b>
	<b>PREVIOUS YEAR FIGURES</b>	<b>78,030</b>	<b>-</b>	<b>-</b>	<b>78,030</b>	<b>63,329</b>	<b>1,288</b>	<b>-</b>	<b>64,617</b>	<b>14,701</b>	<b>13,413</b>

**CASTLE TRADERS LIMITED**

617, Bharat Kumar Bhavan,  
Annasalai, CHENNAI - 600 006.

**NOTE FORMING PART OF BALANCE SHEET**

NOTE	31.03.2017	31.03.2016
<b>NOTE - 5</b>		
<b>NON-CURRENT INVESTMENTS</b>		
<b>OTHER INVESTMENTS</b>		
<b>Investments in Equity Instruments</b>		
<b>QUOTED</b>		
In Equity Shares (Fully paid up) - Others		
475000     Arihant's Securities Limited	630,060.00	630,060.00
<b>UNQUOTED</b>		
In Equity Shares (Fully paid up) - Others		
8390250     Navaratan Property Holdings Pvt Ltd (Bonus -8305500) - Cost	847,500.00	847,500.00
(Capital Reserves as on 31.3.2017- Rs.83765039, previous		
year Rs.83765039)	83,765,039.00	83,765,039.00
Share in Profit and accumulated profit upto previous year	95,824.00	(94,199.00)
Add: Share of Profit and Loss for the year	498,749.00	190,023.00
Carrying amount of Investment	85,207,112.00	84,708,363.00
59900     Ultraplus Housing Estates P Ltd	599,000.00	599,000.00
125000     Olympia Merlin Developers Private Limited	1,250,000.00	1,250,000.00
<b>TOTAL</b>	<b>87,686,172.00</b>	<b>87,187,423.00</b>
<b>NOTE - 6</b>		
<b>CASH &amp; BANK BALANCES</b>		
Cash at Bank in Current Account with HDFC Bank	361,050.03	2,204,119.81
<b>TOTAL</b>	<b>361,050.03</b>	<b>2,204,119.81</b>
<b>NOTE - 7</b>		
<b>SHORT TERM LOANS AND ADVANCES</b>		
(Unsecured & Considered good)		
To related Parties		
Khivraj Motors Private Limited	480,000.00	-
<b>TOTAL</b>	<b>480,000.00</b>	<b>-</b>
<b>NOTE - 8</b>		
<b>OTHER CURRENT ASSETS</b>		
Sundry Debtors	-	511,000.00
Income Tax Refund Receivable	61,754.00	45,358.00
Other Receivables	761,440.00	761,440.00
Inventories	18,622.00	-
<b>TOTAL</b>	<b>841,816.00</b>	<b>1,317,798.00</b>

**BHARAT KUMAR CHORDIA**  
WHOLE-TIME-DIRECTOR  
DIN - 00049455

**V.RAJAMANICKAM**  
DIRECTOR  
DIN - 00049594

PLACE : CHENNAI  
DATE : 29.05.2017

**CASTLE TRADERS LIMITED**

617, Bharat Kumar Bhavan,  
Annasalai, CHENNAI - 600 006.

NOTE FORMING PART OF STATEMENT OF PROFIT & LOSS

NOTE	31.03.2017	31.03.2016
<b>NOTE - 9</b>		
<b>SALES</b>		
Sale of clothes	168,558.00	871,136.00
<b>NOTE - 10</b>		
<b>OTHER INCOME</b>		
Dividend Receipts	110.00	100.00
Interest Receipts	163,956.00	186,588.00
Profit on Sale of Shares	0.00	639,000.00
<b>TOTAL</b>	<b>332,624.00</b>	<b>1,696,824.00</b>
<b>NOTE - 11</b>		
<b>CHANGE IN INVENTORIES</b>		
Stock in hand	18,622.00	0.00
	<b>18,622.00</b>	<b>-</b>
<b>NOTE - 12</b>		
<b>PURCHASE</b>		
Purchase of Clothes	175,554.00	854,350.00
<b>NOTE - 13</b>		
<b>OTHER EXPENSES</b>		
Audit Fees	5,750.00	5,750.00
Salary	552,996.00	0.00
Rent Payments	0.00	120,225.00
Miscellaneous Expenses	837,791.78	37,814.66
<b>TOTAL</b>	<b>1,572,091.78</b>	<b>1,018,139.66</b>
<b>AUDIT FEES</b>		
Statutory Audit Fees	5,000.00	5,000.00
Service Tax	750.00	750.00
<b>TOTAL</b>	<b>5,750.00</b>	<b>5,750.00</b>
<b>Depreciation relating to Continuing Operations</b>	<b>for the YE 31.03.2017</b>	<b>for the YE 31.03.2016</b>
Depreciation for the year on Tangible Assets	1,041.00	1,288.00
Depreciation relating to continuing operations	<b>1,041.00</b>	<b>1,288.00</b>

BHARAT KUMAR CHORDIA  
WHOLE-TIME-DIRECTOR  
DIN - 00049455

V.RAJAMANICKAM  
DIRECTOR  
DIN - 00049594

PLACE : CHENNAI  
DATE : 29.05.2017

**CASTLE TRADERS LIMITED**

INVESTMENT IN SHARE DETAILS AS ON 31.03.2017

NAME OF THE SCRIP	OPENING			PURCHASES			SALES			CLOSING			Profit Loss
	Date of Purchase	Qty	Invest- ments	Date of Purchase	Qty	Invest- ments	Date of Sale	Qty	Inv	Date of Purchase	Qty	Invest- ments	
<b>Un-quoted</b>													
Navaratan Property Holdings Pvt Ltd	06.03.2010	84750	847,500.00							06.03.2010	8390250	847,500.00	
Ultraplus Housing Estates (P) Ltd.	19.03.2010	59900	599,000.00							19.03.2010	59900	599,000.00	
Olympia Merlin Developers P Ltd	31.12.2012	1250	12,500.00							31.12.2012	1250	12,500.00	
Olympia Merlin Developers P Ltd	30.04.2015	123750	1,237,500.00							30.04.2015	123750	1,237,500.00	
<b>Quoted</b>													
Arihant Securities Limited	01.04.2009	475000	630,060.00							01.04.2009	475000	630,060.00	
			3,326,560.00									3,326,560.00	

**NOTES ON ACCOUNTS**

**1. Disclosures under the Micro, Small and Medium Enterprises Act, 2006**

The management has initiated the process of identifying enterprises which have provided goods and services to the Company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006. Accordingly, the disclosure in respect of the amounts payable to such enterprises as at March 31, 2017 has been made in the financial statements based on information received and available with the Company. The Company has not received any claim for interest from any supplier under the said Act. In view of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the aforesaid Act is not expected to be material.

Particulars	As at March 31, 2017
The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of each accounting year.	NIL
The amount of interest paid by the buyer in terms of section 16, of the Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	NIL
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 Micro Small and Medium Enterprise Development Act, 2006.	NIL
The amount of interest accrued and remaining unpaid at the end of each accounting year.	NIL
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro Small and Medium Enterprise Development Act, 2006	NIL

**2. Unconfirmed balances of Receivable, Payables and Advances**

Where written confirmation has not been obtained from the parties themselves, the management has certified them to be true and correct. The management does not anticipate any material changes in these amounts considered in the financial statements.

**3. Disclosure under AS – 17 : Segmental Reporting**

The Company has a single business segment. The Company operates only in India. Accordingly, primary and secondary reporting disclosures for business and geographical segment as envisaged in AS-17 are not applicable to the Company.

**4. Investment**

All Investments (Quoted/Unquoted) are stated at cost including cost of acquisition. The decline/appreciation in the value of Investments (Quoted/Unquoted) have not been provided for in the Books of Accounts.

CASTLE TRADERS LIMITED													
INVESTMENT IN SHARE DETAILS AS ON 31.03.2017													
NAME OF THE SCRIP	OPENING			PURCHASES			SALES			CLOSING			Profit Loss
	Date of Purchase	Qty	Investments	Date of Purchase	Qty	Investments	Date of Sale	Qty	Inv	Date of Purchase	Qty	Investments	
<b>Un-quoted</b>													
Navaratan Property Holdings Pvt Ltd	06.03.2010	84750	847,500.00							06.03.2010	8390250	847,500.00	
Ultraplus Housing Estates (P) Ltd.	19.03.2010	59900	599,000.00							19.03.2010	59900	599,000.00	
Olympia Merlin Developers P Ltd	31.12.2012	1250	12,500.00							31.12.2012	1250	12,500.00	
Olympia Merlin Developers P Ltd	30.04.2015	123750	1,237,500.00							30.04.2015	123750	1,237,500.00	
<b>Quoted</b>													
Arihant Securities Limited	01.04.2009	475000	630,060.00							01.04.2009	475000	630,060.00	
			3,326,560.00									3,326,560.00	

**5. Disclosures pursuant to the provisions of paragraphs 3, 4C and 4D of Part II to Schedule VI to the Companies Act, 1956 – Not Applicable**

**6. Disclosure under AS – 18 : Related Party Disclosures**

As per Accounting Standard (AS-18) on related party disclosures issued by the Institute of Chartered Accountants of India the disclosure of transactions with the related party as detailed in the Accounting Standard are given below:

<b>Name of the director</b>	<b>Relatives</b>	<b>Other partnership firms and LLPs</b>	<b>Other companies in which he is interested</b>
<b>Bharat Kumar Chordia</b>	Navaratanmull Chordia	ECR Coastline Resorts LLP	Guindy Properties Private Limited
	Kantadevi Chordia	Olympia Merlin Projects LLP	Khivraj Estates Private Limited
	Manisha Chordia	Khivraj Properties LLP	Khivraj Automobiles and Infrastructure Private Limited
	Ajit Kumar Chordia	Cenotaph Properties LLP	Ultraplus Housing Estate Private Limited
	Kruthika Chordia	Khivraj & Co.,	Khivraj Motors Private Limited
	Suryaprakash Chordia		Khivraj Holdings Private Limited
			ABC Property Services Private Limited
			Alwarpet Properties Private Limited
			Uniglaze India Private Limited
			ABN Estates Housing Private Limited
			KSM Niketan Private Limited
			Olympia Tech Park (Chennai) Private Limited
			Olympia Real Estate Chennai Private Limited
<b>Name of the director</b>	<b>Relatives</b>	<b>Other partnership firms and LLPs</b>	<b>Other companies in which he is interested</b>
<b>Prassan Kumari Chordia</b>	Ajit Kumar Chordia		ABN Motors Private Limited
	Akanksha Chordia		Guindy Properties Private Limited
	Mitali Chordia		Khivraj Holdings Private Limited
	Preksha Chordia		Khivraj Vahan Private Limited
			Khivraj Tech Park Private Limited
			Khivraj Automobiles & Infrastructure Pvt Ltd
			Alwarpet Properties Private Limited
<b>Name of the director</b>	<b>Relatives</b>	<b>Other partnership firms and LLPs</b>	<b>Other companies in which he is interested</b>
<b>V.Rajamanickam</b>	V.Krishnaveni		Khivraj Vahan Private Limited (Till 19th Sep,2016)
	R.Vijay		ABN Motors Private Limited (19thSeptember,2016)
	R.Ganesh Kanna		Khivraj Tech Park Private Limited(Till 11th April,2016)
	Preeti		Khivraj Automobiles and Infrastructure Private Limited (Till April 11th 2016)
	Vasudha		



**CASTLE TRADERS LIMITED**

<b>Name of the director</b>	<b>Relatives</b>	<b>Other partnership firms and LLPs</b>	<b>Other companies in which he is interested</b>
<b>Rahul Baid</b>	Swati Baid		Guindy Properties Private Limited
	Rohit Baid		Navaratan Property Holdings Private Limited
			Alwarpet Properties Private Limited
			Cenotaph Properties LLP
			Khivraj Vahan Private Limited ( from 15 <sup>th</sup> Sep,2016)
<b>Name of the director</b>	<b>Relatives</b>	<b>Other partnership firms and LLPs</b>	<b>Other companies in which he is interested</b>
Ajit Kumar Chordia (Resigned on 27 <sup>th</sup> January 2017)	Navaratanmull Chordia	Poonamallee Homes LLP	National Plastic Technologies Limited
	Kantadevi Chordia	ECR Coastline Resorts LLP	Olympia Tech Park (Chennai) Private Limited
	Prassan Kumari Chordia	Olympia Merlin Projects LLP	Arihant's Securities Limited
	Bharat Kumar Chordia	Khivraj Properties LLP	Khivraj Vahan Private Limited
	Akanksha Chordia	Cenotaph Properties LLP	Khivraj Tech Park Private Limited
	Mitali Chordia	Khivraj & Co.,	Khivraj Automobiles And Infrastructure private Limited
	Preksha Chordia		Navaratan Property Holdings Private limited
			Khivraj Holdings Private Limited
			Guindy Properties Private Limited
			Tapp Semiconductor India Private Limited
			KSM Niketan Private Limited
			ABN Estates Private Limited
			Olympia Real Estate Private Limited
			Southern India Rajasthani Chamber of commerce & Industry
			Motor Vehicles Allied Industries association
			Khivraj Estates Private Limited
			Olympia Real Estates Private Limited
			Dhanvantari Nano Ayushadi Pvt Ltd
			Uniglaze India Pvt Ltd

**Transactions with the Related Parties:**

Sale of Clothes of Rs., 1,68,558/- to Khivraj Motors Private Limited

**7. Disclosure on Specified Bank Notes (SBN's)**

During the year, the company had specified bank notes or other denomination as defined in the MCA Notification G.S.R 308(E) dated 31<sup>st</sup> March 2017 on the details of Specified Bank Notes (SBN) 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 is given below:-

Particulars	SBNs*	Other Denomination Notes	Total
Closing Cash in Hand as on November 8, 2016	0.00	0.00	0.00
(+) Permitted Receipts	0.00	0.00	0.00
(-) Permitted Payments	0.00	0.00	0.00
(-) Amount Deposited in Banks	0.00	0.00	0.00
Closing Cash in Hand as on December 30, 2016	0.00	0.00	0.00

**8. Disclosure under AS – 20 : Earning Per Share**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Surplus available to Equity Share holders	-723137.78	726146.34
Weighted Number of Shares outstanding	2,45,000	2,45,000
Earning per Share (Basic & Diluted)	-2.95	2.96

9. Previous year's figures have been regrouped / re-casted wherever necessary to confirm to current year's classification.

10. Note 1 to 11 form an Integral Part of Accounts.

**For and on behalf of the Board**

**Vide our Report of even date,**

Date:29.05.2017  
Place:Chennai

**BHARAT KUMAR CHORDIA**  
Whole Time  
Director  
DIN:00049455

**V.RAJAMANICKAM**  
Director  
DIN:00049594

**L.VIJAY PRASATH**  
Chief financial  
officer

**S.VIJAYALAKSHMI**  
Company  
Secretary  
Mem.No.A20223

**for YEZDI & CO.,**  
Chartered Accountants  
Firm Registration  
No.004802S  
**SATISH KUMAR**  
MEM.NO.20280