

DATSON EXPORTS LIMITED

ANNUAL REPORT & ACCOUNTS

For the year ended 31st March, 2017

12/1, Nellie Sengupta Sarani, 4th Floor, Kolkata – 700 087

Tel. No.: 033-2252 7231, Fax No.: 033-22529433,

Website: www.datson.net, E-mail: info@datson.net

DATSON EXPORTS LIMITED

DATSON EXPORTS LIMITED

Annual Report to the Trustees

CORPORATE INFORMATION

BOARD OF DIRECTORS

Pushpa Devi Mundhra – Director

Pragati Raghavdas Mundhra – Whole Time Director & CFO

Dinesh Kumar Purohit – Independent Director

Vinay Bagri – Independent Director

REGISTERED OFFICE

12/1, Nellie Sengupta Sarani, 4th Floor

Kolkata – 700087, India

AUDITORS

Chopra & Company

Chartered Accountants

FRN No. 308035E

M. K. Dugar (Partner)

Membership No. 053684

CHIEF FINANCIAL OFFICER

Pragati Raghavdas Mundhra

COMPANY SECRETARY

Ankita Manchandia

REGISTRAR & SHARE TRANSFER AGENT

ABS Consultant Pvt. Ltd.

4, B B D Bag (East), Stephen House, R.No.99, 6th Floor

Kolkata – 700 001, West Bengal

e-mail: absconsultant@vsnl.net

CIN: L51909WB1982PLC035359

DATSON EXPORTS LIMITED

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CIN: L51909WB1982PLC035359

Regd. Off.: 12/1, Nellie Sengupta Sarani, 4th Floor, Kolkata – 700 087

Tel. No. : 033-22527231, Fax No.: 033-22529443

Website: www.datson.net, E-mail: info@datson.net

DIRECTORS' REPORT FOR THE YEAR ENDED MARCH 31, 2017

DEAR SHAREHOLDERS,

Your Directors have pleasure in presenting their 35th Annual Report on the business and operations of the Company and the accounts for the financial year ended March 31st, 2017.

FINANCIAL RESULTS:

The salient features of the Company's financial results for the year under review are as follows:

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
	(₹)	(₹)
Total Income from operations	4,617,473	2,358,930
Total Expenses	3,240,786	2,366,863
Profit Before Provisions & Tax	1,376,687	(7,933)
Provisions against standard assets	-	765
Profit before tax	1,376,687	(8,698)
Profit for the year	841,171	(8,076)

1. Business Operations

The Company is registered with the Reserve Bank of India as an Investment Company – NBFC. Accordingly, the Company is engaged in the business of making long-term investments in various securities, long term advances, etc. There has been no change in the nature of the business during the year under review.

For the Financial Year ended March 31, 2017, the Company has seen an increase in the Total Revenue earned. During the year under review the Company has earned a Profit of Rs. 841,171. The total revenue of the Company has increased from Rs. 2,358,930 to Rs. 4,617,473.

2. Change in the nature of business, if any

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

3. Dividend

No dividend is recommended by the company for the financial year 2016-17. Further, during the year under review, no amount was required to be transferred to the Investor Education and protection Fund.

4. Reserves

During the year the company has transferred amounting to Rs. 841,171 to the Reserves & Surplus of the company.

5. Share Capital

The paid up Equity Share Capital as on March 31, 2017 was 77 Lakhs. During the year under review, the Company has issued 5,25,000, 14% Non-Cumulative Redeemable Preference Shares of face value of Rs. 10/- each at premium of Rs. 25/- each.

6. Directors:

A) Changes in Directors and Key Managerial Personnel

Change in Key Managerial Personnel

The resignation of Mr. Alok Kumar Goyal from the post of Whole-time Director & Chief Financial Officer of the Company (KMP) was accepted with effect from 31st December, 2016 and Mrs. Pragati Raghav Das Mundhra was appointed in the place w.e.f 3rd May, 2017. The Board places on record its appreciation for the assistance provided by Mr. Alok Kumar Goyal during his tenure as WTD & CFO of the Company.

The Company has appointed Mrs. Ankita Manchandia as the Company Secretary of the Company w.e.f 31st January, 2017

All the directors of the Company, including the Independent Directors, have disclosed their concern and interest in other companies, bodies corporate, firms, and other association of individual, including the shareholding, in form MBP-1. Further, pursuant to section 149(7) of the Act, all the Independent Directors have confirmed that they meet the criteria of independence, as laid down under Section 149(6) of the Act, read along with the regulation 16(1)(b) of the SEBI Listing Regulations.

7. Statement on declaration given by Independent directors under sub-section (7) of Section 149

All the Independent Directors have given declaration of their independence in terms of Section 149(6) of the Companies Act, 2013.

8. Number of meetings of the Board of Directors

There were six Board Meetings held during the financial year 2016-2017. The details of Board meetings are given below:

Date of Board Meetings	Strength	No. of Directors Present
May, 30, 2016	3	3
August 11, 2016	4	4
October 26, 2016	5	5
November 14, 2016	5	5
January 31, 2017	4	4
March 31, 2017	4	4

Separate Meeting of Independent Directors

Meeting of the Independent Directors was held on March 09, 2017, inter alia, to:

- i. Review the performance of Non-Independent Directors and the Board as a whole;
- ii. Review the performance of the chairperson of the Company, taking into account the views of Executive Directors and Non-executive Directors; and
- iii. Assess the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively & reasonably perform their duties.

9. Annual Evaluation

The Board of Directors as well as the Nomination & Remuneration Committee of the Company had carried out an annual evaluation of the Board as a whole, board committees and individual directors pursuant to the provisions of the Act and the corporate governance requirements as prescribed by SEBI Listing Regulations. The Board performance was assessed against the role and responsibilities of the Board as provided in the Act and the SEBI Listing Regulations. The performance of the various committees of the Board was evaluated on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, flow of information, etc.

The Board as well as the Nomination & Remuneration Committee of the Company reviewed the performance of the individual directors on the basis of the role played by each Director as a member of the Board, contribution to the Company, relationship with the stakeholders, peer evaluation, etc.

Pursuant to Clause VII of the Schedule IV to the Act, in a separate meeting, the independent Directors of the Company evaluated the performance of non-independent directors and the performance of the Board as a whole. Performance evaluation of Independent directors was done by the entire Board, excluding the director being evaluated.

10. Managerial Remuneration

Disclosure of the particulars as required under Section 197(12) of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, for the Financial Year 2015-16 in respect of employees of the Company is attached as '**Annexure -A**'.

11. Details of Subsidiary/Joint Ventures/Associate Companies

There are no Subsidiary/Joint Ventures/Associate Companies

12. Statutory Auditors

M/s. Chopra & Co; Chartered Accountants, the retiring Auditors of the Company retire at the conclusion of the Annual General Meeting, and **M/s. Ashok Amit & Company**, Chartered Accountants (ICAI Registration No. FRN-322338E) be and are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the 40th Annual General Meeting.

Auditors' Report

No qualification, reservation or adverse remark or disclaimer made by the auditors in their report.

13. Secretarial Audit Report

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 M/s. A.K Labh & Company, a Companies Secretaries to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit Report is in Form MR-3 for the Financial Year 2016-17 annexed as **Annexure II**. The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer.

14. Audit Committee

The Committee's composition meets with requirements of Section 177 of the Companies Act, 2013, read along with the provisions of the SEBI Listing Regulations. Members of the Audit Committee possess financial / accounting expertise / exposure. All the recommendations made by the Audit Committee were accepted by the Board.

Composition of Audit Committee

As on March 31, 2017, Audit Committee comprises of three members, of which majority comprises of Independent Directors. The Composition during the year is given in the table below:

Name of Member	Position	Category
Dinesh Kumar Purohit	Chairman	Independent Director
Pushpa Mundhra	Member	Non-Executive Director
Vinay Bagri	Member	Independent Director

Further, there were no such instances wherein the Board had not accepted recommendation of the Audit Committee.

Mrs. Ankita Manchandia, Company Secretary, is the Secretary to the Audit Committee and the Compliance Officer of the Company.

15. Details of establishment of vigil mechanism for directors and employees

The Vigil Mechanism of the Company, in terms of the Listing Agreement, includes an Ethics & Compliance Task Force comprising senior executives of the Company. Protected disclosures can be made by a whistle blower through an e-mail, or dedicated telephone line or a letter to the Chairman of the Audit Committee. The Policy on vigil mechanism may be accessed on the Company's website www.datson.net

16. Nomination and Remuneration Committee

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration.

The Remuneration Policy is stated in the Company's website www.datson.net

Composition of Nomination & Remuneration Committee

Name of Member	Position	Category
Dinesh Kumar Purohit	Chairman	Independent Director
Pushpa Mundhra	Member	Non-Executive Director
Vinay Bagri	Member	Independent Director

Further, there were no such instances wherein the Board had not accepted recommendation of the Nomination and Remuneration Committee.

Mrs. Ankita Manchandia, Company Secretary, is the Secretary to the Audit Committee and the Compliance Officer of the Company.

Remuneration Policy

Pursuant to provisions of Section 178(3) of the Act, based on the recommendation of the Nomination & Remuneration Committee, the Board has approved the Remuneration Policy of the Company, which is designed to foster a culture of efficient and effective performance by the Directors and the Senior Management of the Company. It helps the Company to effectively appoint and remunerate deserving candidates, retain and motivate them to achieve desired results.

While determining the remuneration of the Executive Directors and other Key Managerial Personnel, the Board, on the recommendation of the Nomination & Remuneration Committee, considers the following factors:

- i. Existing remuneration drawn by the candidate
- ii. Industry standards, if the data in this regard is available
- iii. The nature and extent of job description
- iv. Qualifications and experience level of the candidate

The remuneration payable to the candidate shall not exceed the permissible limits, as mentioned within the provisions of the Companies Act, 2013. The Non-executive Directors of the Company are only entitled to sitting fees for attending Board and Committee Meetings. Such sitting fees are not paid to the Executive Directors and are within the permissible limits of the Act.

17. Extract of the annual return

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT 9 is attached as a part of this Annual Report as **ANNEXURE I**.

Risk Management Policy

The Company has adopted a Risk Management Policy, which enables the Company to proactively manage uncertainty and changes in the internal and external environment. The Risk Management Policy is stated in the Company's website www.datson.net.

18. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

No Material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates.

19. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future

No significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future

20. Details in respect of adequacy of internal financial controls with reference to the Financial Statements.

The Company has an Internal Control System, commensurate with the size, scale and nature of its operations.

21. Particulars of loans, guarantees or investments under section 186

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

22. Deposits

The Company, during the year under review, has neither accepted nor renewed any public deposit as such, no amount on account of principal or interest on public deposits was outstanding as on the date of the Balance Sheet.

23. Particulars of contracts or arrangements with related parties:

All contracts / arrangements / transactions entered into by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions.

The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website. Your Directors draw attention to the particulars of every contract or 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 arms length transactions under third proviso thereto shall be disclosed in Form No. **AOC -2**.

24. Management Discussion and Analysis Report

The Management Discussion & Analysis Report, in terms of Regulation 34 read with Schedule V of the SEBI Listing Regulations, forms part of this Annual Report.

25. Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

The Company is committed to provide a safe and conducive work environment to its employees and has formulated 'Policy for Prevention of Sexual Harassment' to prohibit, prevent or deter any acts of sexual harassment at workplace and to provide the

procedure for the Redressal of complaints pertaining to sexual harassment, thereby providing a safe and healthy work environment.

However, during the year under review no such incidence has been reported.

26. Corporate Social Responsibility (CSR)

NOT APPLICABLE

27. Conservation of energy, technology absorption and foreign exchange earnings and outgo

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

A) Conservation of energy:

Since the Company is not involved in any manufacturing process, it does not consume any energy except for lighting in its office.

(B) Technology absorption:

Since the Company is not involved in any manufacturing process. The question of Technology Absorption does not arise.

(C) Foreign exchange earnings and Outgo:

The Company does not have any foreign exchange earnings or outgo during the year under review.

28. Directors' Responsibility Statement

Your Directors, state that—

- a) in the preparation of the annual accounts for the year ended March 31, 2016-17, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
 - b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2017 and of the profit of the Company for the year ended on that date;
 - c) the Directors have taken proper and sufficient care for the 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 fraud and other irregularities;
 - d) the Directors have prepared the annual accounts on a 'going concern' basis;
 - e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively;
- and

- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate

29. Acknowledgements

Your Directors acknowledge with gratitude the co-operation & assistance received from various agencies of the Central Government, the State Governments and from Banks, Financial Companies, Vendors and our valued investors.

Your Directors also wish to place on record their appreciation of the contributions made by the employees at all levels towards efficient and successful management of the Company.

For and on behalf of the Board

Place: Kolkata
Date: 11/08/2017

Pushpa Devi Mundhra
Director
DIN:00399617

Pragati Raghav das Mundhra
Director
DIN: 02870649

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 arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

Sl. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Not Applicable
b)	Nature of contracts/arrangements/transaction	Not Applicable
c)	Duration of the contracts/arrangements/transaction	Not Applicable
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Not Applicable
e)	Justification for entering into such contracts or arrangements or transactions'	Not Applicable
f)	Date of approval by the Board	Not Applicable
g)	Amount paid as advances, if any	Not Applicable
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	Not Applicable

2. Details of contracts or arrangements or transactions at Arm's length basis.

Sl. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	1) Simplex Projects Ltd 2) Jemtec Engineering Pvt Ltd 3) Kirti Vinimay Pvt Ltd
b)	Nature of contracts/arrangements/transaction	Rent & Maintenance Agreement & Loan Given
c)	Duration of the contracts/arrangements/transaction	Five Year
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Nil

DATSON EXPORTS LIMITED

Sl. No.	Particulars	Details
e)	Date of approval by the Board	28.05.2014
f)	Amount paid as advances, if any	Nil

For and on behalf of the Board

Place: Kolkata
Date: 11/08/2017

Pushpa Devi Mundhra
Director
DIN:00399617

Pragati Raghav das Mundhra
Director
DIN: 02870649

DATSON EXPORTS LIMITED

Annexure I

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2015

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

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L51909WB1982PLC035359
2.	Registration Date	16/10/1982
3.	Name of the Company	DATSON EXPORTS LTD.
4.	Category/Sub-category of the Company	Non-Banking Finance Company
5.	Address of the Registered office & contact details	12/1, Nellie Sengupta Sarani, 4th Floor, Kolkata – 700087 Tel. No. : 033-2252 7231, Fax No. : 033-2252 9443
6.	Whether listed company	YES
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s ABS Consultants Pvt. Ltd. “Stephen No. 99, 6th Floor Kolkata – 700001 Tel : 91-33-2243 0153 / 2243 1043 Mobile : 98300 55689 Email : absconsultant@vsnl.net

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Rent	68200	43.77
2	Finance	64990	56.23

DATSON EXPORTS LIMITED

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name and Address of the company	CIN / GLN	Holding/Subsidiary/ Associate	% of shares held	Application Section
NA	NA	NA	NA	NA	NA

VI. SHARE HOLDING PATTERN

(Equity Share Capital Breakup as percentage of Total Equity)

I. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31st March, 2014]				No. of Shares held at the end of the year [As on 31st March, 2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF		134500	134500	54.90	NIL	134500	134500	54.90	NIL
b) Central Govt		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) State Govt(s)		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) Bodies Corp.		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Banks / FI		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f) Any other		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-Total (A) (1)		134500	134500	54.90	NIL	134500	134500	54.90	NIL
(2) Foreign									
a) NRIs- individuals		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Other- individuals		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) Body Corps		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) Banks/FI		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Any other		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total (A) (2);		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total shareholding of Promoter (A)		134500	134500	54.90	NIL	134500	134500	54.90	NIL

DATSON EXPORTS LIMITED

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31st March, 2014]				No. of Shares held at the end of the year [As on 31st March, 2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
B. Public Share-holding									
1. Institutions		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
a) Mutual Funds		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Banks / FI		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) Central Govt		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) State Govt(s)		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Venture Capital Funds		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f) Insurance Companies		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
g) FIIs		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
h) Foreign Venture Capital Funds		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
i) Others (specify)		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total (B)(1):-		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
2. Non-Institutions									
a) Bodies Corp.									
i) Indian		99300	99300	40.33	NIL	99300	99300	40.33	NIL
ii) Overseas		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Individuals		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh		11200	11200	4.57	NIL	11200	11200	4.57	NIL
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

DATSON EXPORTS LIMITED

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31st March, 2014]				No. of Shares held at the end of the year [As on 31st March, 2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
c) Others (specify)		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Non Resident Indians		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Overseas Corporate Bodies		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Foreign Nationals		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Clearing Members		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Trusts		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Foreign Bodies-DR		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total (B)(2):-		110500	110500	45.10	NIL	110500	110500	45.10	NIL
Total Public Shareholding (B) = (B)(1)+ (B)(2)		110500	110500	45.10	NIL	110500	110500	45.10	NIL
C. Shares held by		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Custodian for GDRs & ADRs									
Grand Total (A+B+C)		245000	245000	100	NIL	245000	245000	100	

B) Shareholding of Promoter-

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in Shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	
1	Sudarshan Das Mundhra	4300	1.76	NIL	4300	1.76	NIL	NIL
2	Pushpa Mundhra	24600	10.04	NIL	24600	10.04	NIL	NIL
3	Raghav Das Mundhra	34750	14.18	NIL	24750	14.18	NIL	NIL

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Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in Shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	
4	Balkrishnadas Mundhra	400	0.16	NIL	400	0.16	NIL	NIL
5	Pragati Raghavdas Mundhra	70450	28.76	NIL	70450	28.76	NIL	NIL
	Total	134500	54.90	NIL	134500	54.90	NIL	NIL

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

Sl. No.	Name of the Shareholders	Shareholding at the beginning of the year		Change		Increase / Decrease		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	Date	Reason	No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	Sudarshan Das Mundhra	24300	9.92	16.12. 2016	Sale	(20000)	8.16	430	0.176
2	Pragati Raghavdas Mundhra	60450	24.68	16.12. 2016	Purchase	10000	4.08	70450	28.76
3	Raghav Das Mundhra	24750	10.10	16.12.	Purchase	10000	4.08	34750	14.18

D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	Name of the Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	Pioneer Engg. Co. Pvt Ltd.				
	At the beginning of the year	2900	1.18	2900	1.18
	At the end of the year	2900	1.18	2900	1.18
2	Singhi Textiles Pvt Ltd				
	At the beginning of the year	9500	3.88	9500	3.88
	At the end of the year	9500	3.88	9500	3.88

DATSON EXPORTS LIMITED

Sl. No.	Name of the Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
3	Pravik Developers Pvt Ltd				
	At the beginning of the year	9550	3.90	9550	3.90
	At the end of the year	9550	3.90	9550	3.90
4	Subhraj Traders Pvt Ltd				
	At the beginning of the year	11800	4.82	11800	4.82
	At the end of the year	11800	4.82	11800	4.82
5	Kirti Vinimay Pvt Ltd				
	At the beginning of the year	20000	8.16	20000	8.16
	At the end of the year	20000	8.16	20000	8.16
6	Jagriti Investments Pvt Ltd				
	At the beginning of the year	20200	8.24	20200	8.24
	At the end of the year	20200	8.24	20200	8.24
7	Eastern Alloys & Engineering Industries Pvt Ltd				
	At the beginning of the year	24900	10.16	24900	10.16
	At the end of the year	24900	10.16	24900	10.16

E) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	Pushpa Mundhra				
	At the beginning of the year	24600	10.04	24600	10.04
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	24600	10.04	24600	10.04
2	Pragati Raghavdas Mundhra				
	At the beginning of the year	60450	24.67	60450	24.67

DATSON EXPORTS LIMITED

Sl. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	70450	28.76	70450	28.76

F) INDEBTEDNESS - Indebtedness of the Company including interest outstanding/accrued but not due for payment.

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

DATSON EXPORTS LIMITED

XI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

Sl. No.	Particulars of Remuneration	Name of MD / WTD / Manager				Total Amount
		Alok Kumar Goyal	Ankita Manchandia	—	—	
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	3,60,000/-	58,000/-			4,18,000/-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL			NIL
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL	NIL			NIL
2	Stock Option	NIL	NIL			NIL
3	Sweat Equity	NIL	NIL			NIL
4	Commission- as % of profit- others, specify...	NIL	NIL			NIL
5	Others, please specify	NIL	NIL			NIL
	Total (A)	3,60,000/-				4,18,000/-
	Ceiling as per the Act					Remuneration paid as per Schedule V of the Companies Act, 2013

B. Remuneration to other director

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
		—	—	—	—	—
1	Independent Directors	NIL	NIL	NIL	NIL	NIL
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL	NIL
	Commission	NIL	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (1)	NIL	NIL	NIL	NIL	NIL
2	Other Non-Executive Directors	NIL	NIL	NIL	NIL	NIL
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL	NIL
	Commission	NIL	NIL	NIL	NIL	NIL

DATSON EXPORTS LIMITED

Sl. No.	Particulars of Remuneration	Name of Directors				Total Ammount
	Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL	NIL	NIL
	Total (B)=(1+2)	NIL	NIL	NIL	NIL	NIL
	Total Managerial Remuneration	NIL	NIL	NIL	NIL	NIL
	Overall Ceiling as per the Act					

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	58,000/-	3,60,000/-	4,18,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL
4	Commission	NIL	NIL	NIL	NIL
	- as % of profit	NIL	NIL	NIL	NIL
	others, specify...	NIL	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL	NIL
	Total	NIL	58,000	3,60,000	4,18,000

XII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

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

DATSON EXPORTS LIMITED

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

For and on behalf of the Board

Place: Kolkata
Date: 11/08/2017

Pushpa Devi Mundhra
Director
DIN:00399617

Pragati Raghav das Mundhra
Director
DIN: 02870649

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2015**

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

To
The Members,
Datson Exports Limited
12/1, Nellie Sengupta Sarani,
Kolkata – 700 087
West Bengal

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Datson Exports Limited** having its Registered Office at 12/1, Nellie Sengupta Sarani, Kolkata – 700 087, West Bengal (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended 31.03.2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended 31.03.2015 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 and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulation made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 :

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 1992;
- (c) 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;

We 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 applicable specifically to the Company:

1. Reserve Bank of India Act, 1932 (pertaining to NBFC matters) to the extent of their applicability to the Company during the financial year ended 31.03.2015 and our examination and reporting is based on the documents, records and files as produced and shown to and the information and explanations as provided to us by the Company and its management and to the best of our judgment and understanding of the applicability of the different enactments upon the Company. Further, to the best of our knowledge and understanding there are adequate systems and processes in the Company commensurate with its size and operation to monitor and ensure compliances with applicable laws including general laws, labour laws, competition law, environments laws, etc.

We have also examined compliance with the applicable clauses of the Listing Agreements entered into by the Company with the Stock Exchanges.

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

During the period under review, provisions of the following regulations/guidelines/standards were not applicable to the Company :

- (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (ii) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (iii) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (iv) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2009;
- (v) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009.
- (vi) Secretarial Standards issued by The Institute of Company Secretaries of India.

We further report that :

- (a) 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.
- (b) 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.
- (c) Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.
- (d) 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.

Place : Kolkata
Dated : 12.05.2015

For A. K. LABH & Co.
Company Secretaries
(CSA. K. LABH)
Practicing Company Secretary
FCS – 4848 / CP No.-3238

DATSON EXPORTS LIMITED

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
	(₹)	(₹)
Total Income from operations	4,617,473	2,358,930
Total Expenses	3,240,786	2,366,863
Profit Before Provisions & Tax	1,376,687	(7,933)
Provisions against standard assets	-	765
Profit before tax	1,376,687	(8,698)
Profit for the year	841,171	(8,076)

HUMAN RESOURCES / INDUSTRIAL RELATIONS

The most important fact of any business is the people who make that business work. Your Company is about people and believes that one can achieve very little without an effective and engaged workforce. Your Company believes that to succeed continually in the domestic as well as in the global market under extreme competitive conditions, the Human Capital of the Company must be at the highest levels of motivation and knowledge. Not only the right people are selected at all levels but the Company also ensures that the human capital is up to date on cutting edge technology, managerial and leadership skills, financial management and logistics through developmental programmes in each of these areas.

Your Company believes in appreciating, recognizing and rewarding talent within the organization. Employees of your Company are a bunch of motivated professional who are ever willing to take up greater challenges at all times. Your Company continues to have harmonious and cordial relations with its employees, workmen and trade unions despite the fact that there is a change in the political scenario and increase in inter/intra union rivalry. These relations have been built over the years on a foundation of mutual trust which has resulted in an atmosphere of improved productivity, quality, enthusiasm and motivation.

OUTLOOK

After a prolonged economic slowdown, the Indian economy has started showing signs of improvement. There are signs of increase in commercial activity in both the urban and rural economies.

Your company remains confident of the long term growth prospects and opportunities ahead of it and it is optimistic on capitalizing on the opportunities and shall continue to seek growth in its target market segments of rural and semi-urban India.

RISK AND CONCERNS

The Company is fully committed to strengthen its risk management capability on continuous basis in order to protect and enhance shareholder value.

Risk management is an ongoing process. The process of Risk Management includes identification and categorization of risk, risk description and risk mitigation. The company has in place a mechanism to address the operational risk arising from inadequate internal process, people and system or from external events. The shortage of skilled manpower is an area on concern.

Stringent Regulations reducing the regulatory arbitrage between Banks and NBFCs are resulting in increasing compliance costs. The Company has put in place systems and processes to ensure compliance with all the applicable regulations.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Your Company has adequate internal control system in all the areas. It ensures the efficiency of the operations, financial reporting and statutory compliances. Apart from the internal control system, an independent internal auditor also reviews all activities in a systematic and structured manner. The Audit Committee regularly reviews the observations and suggestions of the internal auditor and takes the necessary corrective actions.

For and on behalf of the Board

Place: Kolkata

Date: 11/08/2017

Pushpa Devi Mundhra

Director

DIN:00399617

Pragati Raghav das Mundhra

Director

DIN: 02870649

MANAGERIAL REMUNERATION

I) Disclosure of the particulars as required under Section 197(12) of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, for the Financial Year 2016-17 in respect of employees of the Company, is provided herein below:

Sl. No.	Name	Designation	Ratio of remuneration of each Director / KMP to the median remuneration of the employee
1	Alok Kumar Goyal	Whole Time Director & CFO	(50,000 : 10,000) = 5 : 1

- a) CFO has been resigned from 31/12/2016 & CS has been appointed on 31/01/2017.
- b) The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the Financial Year- There has been no increase in the remuneration of Directors and the Company Secretary. CS has been appointed on 31/01/2017.
- c) The percentage increase in the median remuneration of employees during the Financial Year-There has been no increase in the median remuneration of employees during the Financial Year.
- d) There is only 1 permanent employee on the rolls of company as on 31/03/2017.
- e) Relationship between average increase in remuneration and company performance: The Profit before Tax for the Financial Year ended March 31, 2017 was Rs. 1,376,687. There has been no change in the remuneration during the year under review.
- f) CS has been appointed on 31/01/2017. Therefore, no such comparative figure is provided as there has been no increase in their remuneration.
- g) Variations in the Market Capitalization of the Company, Price Earning (P/E) Ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer – Since there was no liquidity in the shares of the Company during the said financial year, requisite data is unavailable.

The Company has not come with a public offer in the foreseeable past. Since the public offer was made a long time back, the information required herein is not relevant.

There has been no increase over decrease in the market quotation of the shares of the Company as there has been no liquidity in the shares of the Company during the Financial year 2016-17.

- h) Average percentile increase made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2016-17 and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration. There has been no increase in the salaries of employees of the Company.
- i) Directors do not receive any variables.
- j) There is no such employee in the Company who receives remuneration in excess of the highest paid Director during the year.
- k) It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other employees.
- l) None of the Managing Director (MD), Whole-time Director (WTD) of the Company, receives commission from its subsidiaries.

Part II

- a) None of the employees were in receipt of remuneration which in the aggregate was more than sixty lakh rupees;
- b) None of the employees were in receipt of remuneration for part of the year, at a rate which, in the aggregate, was more than five lakh rupees per month;
- c) None of the employees were in receipt of remuneration for part of the year, at a rate which, in the aggregate was in excess of that drawn by the Managing Director or Whole-time Director and holds by himself or along with his spouse and dependent children, not less than two (2) per cent of the equity shares of the Company.

For and on behalf of the Board

Place: Kolkata
Date: 11/08/2017

Pushpa Devi Mundhra
Director
DIN:00399617

Pragati Raghav das Mundhra
Director
DIN: 02870649

INDEPENDENT AUDITOR'S REPORT

To the Members of M/S. DATSON EXPORTS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **DATSON EXPORTS LIMITED**, which comprise the balance sheet as at 31st March 2017, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these 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.

Auditor's 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 thereunder.

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

An audit involves performing procedures to obtain audit evidence about the amounts and 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 of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the 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, of the state of affairs of the Company as at 31st March 2017 and its profit and its cash flows for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2017 ('the Order") issued by the Central Government of India in terms of sub-section (II) of section 143 of the Act, we give in the 'Annexure A', a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143(3) of the Act, we report that :
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The balance sheet, the statement of profit and loss and 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 31st March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st 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"; and

- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule II of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
- (i) The Company does not have any pending litigations which would impact its financial position.
 - (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **CHOPRA & COMPANY**
Chartered Accountants
Firm Registration No. 308035E

M. K.DUGAR
(*PARTNER*)
(Memb. No. 053684)

Dated the 15th day of May 2017

Annexure – A to the Auditors’ Report

The Annexure referred to in Independent Auditors’ Report to the members of the Company on the financial statements for the year ended 31st March 2017, we report that :

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) The Company is a Non Banking Finance Company and engaged in financial activities. Accordingly, it does not held any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable to the Company.
- (iii) The Company has granted loan to a body corporate covered in the register maintained under section 189 of the Companies Act, 2013 (‘the Act’).
- (a) In our opinion, the rate of interest and other terms and conditions on which the loan had been granted to the body corporate listed in the register maintained under Section 189 of the Act were not, prima facie, prejudicial to the interest of the Company.
- (b) In the case of the loans granted to the body corporate listed in the register maintained under section 189 of the Act, the borrowers have been regular in the payment of the principal and interest as stipulated.
- (c) There are no overdue amounts in respect of the loan granted to a body corporate listed in the register maintained under section 189 of the Act.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(!) of the Act, for any of the services rendered by the Company.
- (vii) (a) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value

added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31st March 2017 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us. Income Tax liability amounting us Rs. 4417/- and Rs. 49762/- for the Assessment year 1993-1994 and 1996-1997 respectively, have not been provided in the books as the same has been disputed and contested by the company and the matter is pending with Appellate Tribunal.
- (viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
- (x) Accordingly to the information and explanation given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not paid / provided for managerial remuneration.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed on the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) The Company is a Non Banking Finance Company and is registered under section 45-1A of the Reserve Bank of India Act 1934.

For **CHOPRA & COMPANY**
Chartered Accountants
Firm Registration No. 308035E

M. K.DUGAR
(*PARTNER*)
(Memb. No. 053684)

Dated the 15th day of May 2017

Annexure – B referred to in 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 **DATSON EXPORTS LIMITED** as at March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both Issued by ICAI. 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 errors.

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and disposition of the assets of the company. (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company, and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal contract situated in the Guidance Note.

For **CHOPRA & COMPANY**
Chartered Accountants
Firm Registration No. 308035E

M. K.DUGAR
(PARTNER)

(Memb. No. 053684)

Dated the 15th day of May 2017

DATSON EXPORTS LIMITED

DATSON EXPORTS LIMITED BALANCE SHEET AS AT 31ST MARCH, 2017

Particulars	Note	As at 31st March, 2017		As at 31st March, 2016	
		Rs.	Rs.	Rs.	Rs.
<u>EQUITIES AND LIABILITIES</u>					
Shareholders' Funds					
	2		7,700,000		2,450,000
Reserves & Surplus	3		19,250,554		5,284,383
<u>Non Current Liabilities</u>					
Long Term Borrowings	4		1,160,743		1,032,550
Other Long Term Liabilities	5		1,032,500		16,670
Long Term Provisions	6		16,670		
<u>Current Liabilities</u>					
Trade Payables			75,640		75,640
Other Current Liabilities	7		2,905,422		3,229,422
Short Term Provision	8		1,379,445		354,485
			33,510,974		12,943,100
APPLICATION OF FUNDS					
<u>Non Current Assets</u>					
Fixed Assets	9				
Tangible Assets					
Gross Block		2,593,930		1,385,060	
Less : Depreciation		1,154,930		1,094,213	
Net Block			1,439,891		290,847
Non Current Investments	10		2,735,630		2,735,630
Deferred Tax Assets			230,730		241,286
Long Term Loans & Advances	11		5,586,839		6,567,681
Other Non Current Assets	12		320,842		320,842
<u>Current Assets</u>					
Trade Receivables	13		351,158		370,526
Cash & Cash Equivalents	14		20,401,377		144,317
Short Term Loans & Advances	15		2,444,507		2,171,771
			33,510,974		12,943,100

Significant Accounting Policies

Accounting notes form an integral part of the financial statements

In terms of our report of even date

For **CHOPRA & COMPANY**

Chartered Accountants

Firm Registration No. 308035E

M. K.DUGAR

PARTNER

Membership No. 053684

153 Canning Street, Kolkata - 700001

Dated the 15th day of May 2017

(DIRECTOR)

(DIRECTOR)

DATSON EXPORTS LIMITED

DATSON EXPORTS LIMITED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

Particulars	Note	For year ended 31st March, 2017 Rs. Rs.		For year ended 31st March, 2016 Rs. Rs.	
<u>INCOME</u>					
Revenue from Operation	16		4,507,303		2,356,420
Other Income	17		10,170		2,510
Total Revenue			4,517,473		2,358,930
<u>EXPENDITURE</u>					
Employees Benefit Expenses	18	497,147		521,568	
Finance Chages	19	24,518		-	
Administrative Expenses	20	2,659,295	3,180,960	1,839,588	2,361,156
Depreciation			59,826		5,707
Total Expenses			3,249,786		2,356,863
Profit / (Loss) Before Provision & Tax			1,376,687		17,933
Contingent Provisions against Standard Assets			-		-
Profit / (Loss) Before Tax			1,376,687		18,698
Tax Expenses					
Current Tax		524,960			
Deferred Tax Assets	21	10,558	535,516	(622)	622
Profit / (Loss) for the year			841,171		(8,076)
Earning Per Share					
Basic & D ted n Rs.			3.43		0.03

Significant Accounting Policies

Accounting notes form an integral part of the financial statements

In terms of our report of even date

For **CHOPRA & COMPANY**

Chartered Accountants

Firm Registration No. 308035E

M. K.DUGAR

PARTNER

Membership No. 053684

153 Cnning Street, Kolkata - 700001

Dated the 15th day of May 2017

(DIRECTOR)

(DIRECTOR)

DATSON EXPORTS LIMITED

DATSON EXPORTS LIMITED CASH FLOW STATEMENT

(Prepared Pursuant to Using Agreement)

Particulars	Note	For the year ended 31st March, 2017 Rs.	For the year ended 31st March, 2016 Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit Before Tax		1,376,687	-
Adjustment for		10,170	2,510
D		59,826	5,707
Divident Receives		59,826	5,707
Operating Profit Before Working Capital Changes		1,436,513	(2,226)
Adjustments to :			
Increase / Decrease in Trade Receivables		19,368	(278,897)
Increase / Decrease in Long & Short Term Loans Advance & Deposits		808,306	(478,280)
Increase / Decrease in Short Term Borrowings		1,150,743	
Increase / Decrease in Trade Payables & Others Liabilities		200,960	280,688
Cash Generated from Operation		3,615,890	(476,815)
Income Tax		(535,516)	
Net Cash Used in Operating Activities	A	3,080,374	
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Fixed Assets		(1,208,870)	
Defe Tax Assets	B	10,556	(1,198,314)
Net Cash Flow at Investing Activities		(1,198,314)	
C. CASH FLOW FROM FINANCING ACTIVITIES	C		
P		5,250,000	
Share Purchase		13,125,000	18,375,000
Net Cash Flow from Activities			(470)
Net Increase (Decrease) in Cash & Cash equivalents			
(A + B + C)		20,257,060	(478,315)
Cash & Cash equivalents at the beginning of the year		144,317	(
Cash & Cash equivalents at the end of the year		20,401,377	144,315

Note: The above cash flow statement has been prepared under the indirect method as set out in Accounting Standard on Cash Flow Statement issued by the Institute of Chartard Accountant of India
Previous Year have been reg
In terms of our report of even date

In terms of our report of even date

For **CHOPRA & COMPANY**

Chartered Accountants

Firm Registration No. 308035E

M. K.DUGAR

PARTNER

Membership No. 053684

153 Cnning Street, Kolkata - 700001

Dated the 15th day of May 2017

(DIRECTOR)

(DIRECTOR)

DATSON EXPORTS LIMITED

1. SIGNIFICANT ACCOUNTING POLICIES

1.0 Basis of Preparation of Financial Statement

The financial statements have been prepared on accrual basis of accounting in conformity with the generally accepted accounting principles in India (GAAP) and comply with Accounting Standards prescribed by the Companies (Accounting Standard) Rules, 2006 and the relevant provisions of the Companies Act, 2013.

1.1 Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized

1.2 Fixed Assets

Fixed assets are valued at cost of acquisition less accumulated depreciation and impairment loss, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

1.3 Depreciation

Depreciation on Fixed Assets is provided as per Schedule II of the Companies Act, 2013 under Written down Value Method.

1.4 Investments

Long term Investments are valued at cost. Current investments are stated lower of cost or fair market value. Provision for diminution in the value of long term investments is made only if such a decline is other than temporary.

1.5 Revenue Recognition

Accounting of Finance / Operating Leases has been done in compliance to AS-19 issued by the Institute of Chartered Accountants of India. Interest income has been recognized on accrual basis.

1.6 Borrowing Cost

Borrowing costs, attributable to acquisition and construction of qualifying assets, are capitalized as a part of the cost of such asset up to the date when such assets are ready for its intended use. Other borrowing costs are charged to the statement of profit and loss.

1.7 Foreign Currency transactions

Transactions in foreign currencies if any are recognized in the reporting currency at the prevailing exchange rates on the transaction dates. Exchange difference arising on the settlement of monetary items or on reporting monetary items of the Company 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 expenses in the year in which they arise. The company is not using any derivative financial instruments to hedge its risks associated with foreign currency fluctuations.

1.8 Taxation

Current tax is determined as the amount of tax payable in respect of taxable income for the year. Deferred Tax Asset is recognized being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

1.9 Provisions and Contingent Liabilities

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are disclosed in the notes.

1.10 Event occurring after the Balance Sheet Date

Material events if any occurring after Balance Sheet date is taken into cognizance.

DATSON EXPORTS LIMITED

DATSON EXPORTS LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

	As at 31st March, 2017 Rs.	As at 31st March, 2016 Rs.
2. SHARE CAPITAL		
2.1 Details of Share Capital		
Authorised		
i) 2,50,000 Equity Shares of Rs.10/- each	2,500,000	2,500,000
ii) 7,50,000 (14% Non Cumulative Redemable Preference Share of Rs. 10/- each)	7,500,000	-
Issued, Subscribed & Paid-up		
i) 2,45,000 Equity Shares of Rs.10/- each fully Paid-up	2,450,000	2,450,000
ii) 5,25,000 (14% Non Cumulative Redemable Preference share of Rs. 10/- each fully Paid-up)	5,250,000	-
	<u>7,700,000</u>	<u>2,450,000</u>

2.2 The Details of Shareholders Holding more than 5% Shares.

<u>Name of Share Holders</u>	<u>As at 31-March-2017</u>		<u>As at 31-March-2016</u>	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Pragati Raghgvdas Mundhra	70,460	29	60,450	25
Eastern Alloys & Engg.Inds Pvt Ltd	24,900	10	24,900	10
Ragnav Das Mundhra	34,750	14	24,750	10
Pushpa Mundhra	24,600	10	24,600	10
Sudarshan Das Mundhra	-	-	24,300	10
Jagriti Investments Pvt Ltd	20,200	8	20,200	8
Kirti Vinimay Pvt Ltd	20,000	8	20,000	8

2.3 The Reconciliation of the number of Shares is set out below.

i) Equity Shares	<u>As at 31-March-2017</u>		<u>As at 31-March-2016</u>	
	Nos.	Amount	Nos.	Amount
Equity Shares at the beginning of the year	245,000	2,450,000	245,000	2,450,000
Add: Shares issued during the year	Nil	-	Nil	-
Less: Shares Cancelled during the year	Nil	-	Nil	-
Equity Shares at the end of the year	245,000	2,450,000	245,000	2,450,000
II. Preference Shares				
Preference Shares at the beginning of the year.	Nil	Nil	Ni	Nil
Add: Preference Shares issued during the year	525,000	5,250,000	Nil	Nil
Preference Shares at the end of the year	525,000	5,250,000	Nil	Nil

- 2.4 The company has only one class of equity shares having per value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.
- In the event of liquidation of the company, the holders of equity shares will be entitled to receive of the company assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

DATSON EXPORTS LIMITED

DATSON EXPORTS LIMITED

	As at 31st March, 2017 Rs.	As at 31st March, 2016 Rs.
3. <u>RESERVES & SURPLUS</u>		
A <u>General Reserve</u>		
As per last Account	3,100,000	3,100,000
Security Premium Reserve (Premium on issue of 526000 Non Cumulative Redemable Preference Share @ Rs. 25/- per Share)	13,125,000	-
B <u>Surplus in Profit & Loss Statement</u>		
As per last Account	2,000,059	2,008,135
Add: Profit / Loss for the Year	841,171	(8,076)
Less: Transferred to Statutory Reserve	168,234	-
	2,672,996	2,000,059
C <u>Statutory Reserve (As per RBI Guidelines)</u>		
As per last Account	184,324	184,324
Add : Transferred from Profit & Loss Statement	168,234	352,558
	352,558	-
	184,324	184,324
	19,250,554	5,284,383
4. <u>LONG TERM BORROWINGS</u>		
Auto Loan (Finance by ICICI Bank Ltd)	650,743	-
Unsecured Loan from Director	500,000	-
	1,150,743	-
5. <u>OTHER LONG TERM LIABILITIES</u>		
Security Deposits	1,032,500	1,032,500
	1,032,500	1,032,500
6. <u>LONG TERM PROVISIONS</u>		
Contingent Provision against Standard Assets	16,670	16,670
	16,670	16,670
7. <u>OTHER CURRENT LIABILITIES</u>		
Creditors For Expenses	2,905,422	3,229,422
	2,905,422	3,229,422
8. <u>SHORT TERM PROVISIONS</u>		
Provision for Income-tax	1,348,196	823,236
Provision for Wealth-tax	31,249	31,249
	1,379,445	854,485

DATSON EXPORTS LIMITED

9. FIXED ASSETS

(In Rupees)

Sl. No.	DESCRIPTION	GROSS BLOCK			DEPRECIATION				NET BLOCK	
		Original Cost as at 31.03.2016	Addition During the Year	Total Cost as at 31.03.2017	Upto 31.03.2016	Depreciation adjusted on disposal	For the year 31.03.2017	Upto 31.03.2017	As at 31.03.2017	As at 31.03.2016
	TANGIBLE ASSETS : Own Assets									
1.	BUILDING :									
	Office Premises at Mumbai	1,017,650	-	1,017,650	816,952	-	3,406	820,358	197,292	200,698
	Office Premises at Kolkata	367,410	-	367,410	277,261	-	2,286	279,548	87,864	90,149
2.	Motor Car (WB02AK3823)	-	1,208,870	1,208,870	-	-	54,135	54,135	1,154,735	
	Total	1,385,060	1,209,870	2,593,930	1,094,213	-	59,828	1,154,039	1,439,891	290,847
	Previous Year	1,385,060	-	138,560	1,094,213	-	5,707	1,099,920	290,847	-

DATSON EXPORTS LIMITED

10. NON CURRENT INVESTMENT

	As at 31-March-2017				As at 31-March-2016			
	No. of Shares / Units	Quoted	Unquoted	Total	No. of Shares / Units	Quoted	Unquoted	Total
<u>Non Current Investments</u>								
Investment (At cost)								
A. Trade	-	-	-	-	-	-	-	-
B. Other Investments								
(i) Investment in Equity Shares								
<u>Associate Companies</u>								
Simplex Projects Ltd.	150429	1,058,265	-	1,058,265	150429	1,058,265	-	1,058,265
Simplex Agri Infra Services Pvt. Ltd.	10000	-	100,000	100,000	10000	-	100,000	100,000
<u>Other Companies</u>								
<u>Jamtec Engg. Pvt. Ltd.</u>	612500	-	1,531,250	1,531,250	612500	-	1,531,250	1,531,250
Premier Soya Oil Ltd.	9200	-	46,115	46,115	9200	-	46,115	46,115
Total		1,058,265	1,677,365	2,735,630		1,058,365	1,677,365	2,735,630

Aggregate Amount of Quoted Investments :	1,058,265	1,058,265
Aggregate Amount of Unquoted Investments :	1,677,365	1,677,365
Market Value of Quoted Investments :	4,746,035	3,498,226

DATSON EXPORTS LIMITED

DATSON EXPORTS LIMITED

	As at 31st March, 2017 Rs.	As at 31st March, 2016 Rs.
11. <u>LONG TERM LOANS & ADVANCES</u>		
Loans to Body Corporates*	5,586,839	6,667,881
	<u>5,586,839</u>	<u>6,667,881</u>
12. <u>OTHER NON CURRENT ASSETS</u>		
Deposits for		
Building	500	500
Electricity Connection	68,182	68,182
With Society	250,000	250,000
	<u>318,682</u>	<u>318,682</u>
Sinking Fund	2,160	2,160
	<u>320,842</u>	<u>320,842</u>
13. <u>TRADE RECEIVABLES</u>		
(Unsecured considered good)		
Outstanding for a period exceeding 6 months	293,300	313,004
from the date they are due for payment Others	57,858	57,522
	<u>351,158</u>	<u>370,526</u>
14. <u>CASH & CASH EQUIVALENTS</u>		
Cash-in-hand	<u>154,401</u>	<u>66,323</u>
Balances with Scheduled Bank		
UCO Bank, Kolkata	1,865,254	70,183
Axis Bank Ltd. Kolkata	18,375,000	
IDBI Bank Kolkata	6,721	7,811
	<u>20,246,975</u>	<u>77,994</u>
	<u>20,401,377</u>	<u>144,317</u>
15. <u>SHORT TERM ADVANCES</u>		
(Recoverable in Cash or in kind or for value to be received Considered Goods)		
Tax Deducted at Source (Includes TDS for Yr: Rs.415088/- previous year Rs. 226000/-)	1,932,847	1,707,759
Advance Income Tax	329,655	329,655
Income Tax Payment	19,852	19,852
Income Tax Refundable for Fringe Benefit Tax	14,505	14,505
Service Tax Receivable	47,648	-
Other Advances	100,000	100,000
	<u>2,444,507</u>	<u>2,171,771</u>
16. <u>REVENUE FROM OPERATIONS</u>	Year ended 31.03.2017	Year ended 31.03.2016
Rent Receipt	2,016,420	2,016,420
Interest on Loans	2,590,883	340,000
	<u>4,607,303</u>	<u>2,356,420</u>
17. <u>OTHER INCOME</u>		
Interest on Income Tax Refund	<u>10,170</u>	<u>2,510</u>
	<u>10,170</u>	<u>2,510</u>

DATSON EXPORTS LIMITED

DATSON EXPORTS LIMITED

	Year ended 31.03.2017 Rs.	Year ended 31.03.2016 Rs.
18. <u>EMPLOYEE BENEFIT EXPENSES</u>		
Salaries & Bonus	497,147	511,558
Other Allowances & Benefits	-	10,000
	<u>497,147</u>	<u>521,568</u>
19. <u>FINANCE CHARGES</u>		
Interest on Auto Loan	24,518	-
	<u>24,518</u>	<u>-</u>
20. <u>ADMINISTRATIVE EXPENSES</u>		
Repairs & Maintenance		
For Building (Net)	709,160	635,449
Auditors' Remuneration:		
For Statutory Audit Fee	17,250	5,725
Rent Paid	756,000	630,000
Directors Travelling	39,496	-
Conveyance Expenses	120,580	-
Advertisement	23,809	26,119
Printing & Stationery Expenses	54,449	525
Bank & Demat Charges	2,034	1,265
Filing Fee	131,500	13,000
Interest & Late Fee on Service Tax	127,136	-
Legal & Consultation Fee	592,223	160,961
Listing Fees	25,125	28,090
Rates & Taxes	10,500	6,300
Telephone Expenses	-	6,135
Repairs & Renewals	42,838	311,728
General Expenses	7,196	14,271
	<u>2,659,295</u>	<u>1,839,588</u>
21. <u>DEFERRED TAX</u>		
Depreciation as per Companies Act, 1956	59,826	5,707
Depreciation as per Income Tax Act, 1961	93,988	3,693
Timing Difference	(34,162)	2,014
Deferred Tax Assets/(Liability) @ 30.9%	(10,556)	622
	<u>(10,556)</u>	<u>622</u>

DATSON EXPORTS LIMITED

22. The Company has issued 5,25,000 14% Non Cumulative Redeemable Preference Shares of Rs. 10/- each at a premium of Rs. 25/- per Preference Shares to the promoters promoters group and associates.
23. Contingent liabilities are not accounted for in the books of account.
24. Directors Salary for the year Rs. 3.60,000/- previous year Rs. 4,00,000/-.
25. Income Tax Liability amounting to Rs. 4,417/- (Previous Year Rs. 4,417/-) & Rs. 49,762/- (Previous Year - Rs. 49,762/- for the Assessment year 1993-94 & 1996-97 respectively have not been provided for in the books as the same has been disputed & contested by the company and the matter is pending with Appellate Tribunal.
26. The Company has not made any provision of interest on loan given to body corporate of Rs. 2.95,000/- (Previous year Rs. 25.34,788/-) as the same is considered doubtful of recovery.
27. Interest received includes Rs. 22.50,000/- from Shree Farms Pvt. Ltd. which relates to earlier years and was then considered doubtful of recovery.
28. The Company's business activity falls mainly within a single primary segment i.e. financial services. Hence the disclosure requirement of Accounting Standard (AS) - 17 issued by the Institute of Chartered Accountants of India are, in the opinion of the management, not applicable.
29.
 - a) Payment against Supplies from Small Scale and Ancillary undertakings are made in accordance with the agreed credit terms and to the extent ascertained from available information, there is no amount overdue as on 31/03/2017.
 - b) Based on the information with the Company relating to the registration status of suppliers under Micro, Small and Medium Enterprises Development Act 2006, there are no dues to micro, small and medium enterprises.
30. Related Party Disclosures pursuant to Accounting Standard (AS) - 18 issued by the Institute of Chartered Accountants of India.

Related Parties and their Relationships :

Name of Related Parties	Nature of Relationships
Smt. Pushpa Mundhra M/s. Simplex Projects Ltd M/s. Kirti Vinimay Pvt Ltd	Key Management Personnel. Entities in which Key Management Personnel or Relatives of Key Management Personnel have substantial interest
M/s. Jemtech Engineering Pvt Ltd	Entities in which Director is a member

DATSON EXPORTS LIMITED

DATSON EXPORTS LIMITED

Material Transactions with Related Parties During the year ended 31st March 2017

Particulars	Entities in which Key Management Personnel or Relatives of Key Management Personnel have substantial interest (Rs.)	Total (Rs.)
Rent Received	Rs. 1,10,800/-	Rs. 1,10,800/-
Maintenance Charges Received	Rs. 4,832/-	Rs. 4,832/-
Interest received	Rs. 37,644/-	Rs. 37,644/-
Outstanding Balances as on 31st March, 2017		
Sundry Debtors	Rs. 3,51,158/-	Rs. 3,51,158/-
Sundry Creditors	Rs. 10,31,505/-	Rs. 10,31,505/-
Loans Taken	Rs. 5,00,000/-	Rs. 5,00,000/-

31. Previous year's figures have been re-arranged / regrouped wherever considered necessary

In terms of our report of even date

For **CHOPRA & COMPANY**

Chartered Accountants

Firm Registration No. 308035E

M. K.DUGAR

PARTNER

Membership No. 053684

153 Canning Street, Kolkata - 700001

(DIRECTOR)

(DIRECTOR)

Dated the 15th day of May 2017

DATSON EXPORTS LIMITED

DATSON EXPORTS LIMITED

CIN: L51909WB1982PLC035359

Regd. Off.: 12/1, Nellie Sengupta Sarani, 4th Floor, Kolkata – 700 087

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Website: www.datson.net, E-mail: info@datson.net

NOTICE

NOTICE is hereby given that the 35th Annual General Meeting of the Members of DATSON EXPORTS LIMITED will be held at the Registered Office of the Company at 12/1, Nellie Sengupta Sarani, Kolkata-700087, on Friday, the 22nd day of September, 2017 at 10.00 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2017 together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Pragati Raghav Das Mundhra (DIN: 02870649), who has consented to retire by rotation for compliance with the requirements of Section 152 of the Companies Act, 2013, and being eligible, offers himself for re-appointment.
3. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. K. Daga & Company., Chartered Accountants, Kolkata (Registration No.: 327776E) be and are hereby appointed as Statutory Auditors of the Company in place of M/s. Chopra & Co., Chartered Accountants, Kolkata (Registration No.: 308035E), the retiring Auditor, for a term of 5 (five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting, to be held in the year of 2022 at a remuneration as shall be fixed by the Board of Directors of the Company.”

SPECIAL BUSINESS:

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

“RESOLVED THAT pursuant to the provisions of section 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for

DATSON EXPORTS LIMITED

the time being in force) and the applicable provisions of the SEBI (LODR) Regulations, 2015, Mrs. Pushpa Mundhra (DIN: 00399617), be and is hereby appointed as a Whole-time Director of the Company, liable to retire by rotation, for a period of five years commencing from August 11, 2017 on the remuneration, terms and conditions as recommended by the Nomination and Remuneration Committee and set out in the explanatory statement annexed to the Notice, with authority to the Board of Directors of the Company to alter and vary the terms and conditions of the said appointment in such manner as may be mutually agreed between the Board and Mrs. Pushpa Mundhra.”

**By Order Of the Board
For Datson Exports Limited**

Kolkata
11th August, 2017
Regd. Office: 12/1, Nellie Sengupta Sarani
Kolkata- 700 087

Ankita Manchandia
Company Secretary

Notes:

1. A member entitled to attend and vote at the meeting, is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the company. The instrument appointing proxy should however be deposited at the registered office of the company not less than forty-eight hours before the commencement of the meeting i.e. by 20th September, 2017. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the share capital of the company carrying voting rights. A member holding more than ten percent of the share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
2. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote on their behalf at the Meeting.
3. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”), relating to the Special Business to be transacted at the Meeting is annexed hereto.
4. The Register of Members and Share Transfer Register of the Company will remain closed from September 16, 2017 to September 22, 2017 (both days inclusive) in connection with ensuing Annual General Meeting.
5. Keeping in view the requirements set out in the Act, the Audit Committee and Board of

Directors of the Company have recommended appointment of M/s. K. Daga & Company, Chartered Accountants, Kolkata (Registration No.: 327776E) in place of M/s. Chopra & Co., Chartered Accountants, Kolkata (Registration No.: 308035E), the retiring Auditor, for a term of 5 (five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting, to be held in the year of 2022 in such remuneration as shall be fixed by the Board of Directors of the Company. The first year of Audit by the aforesaid Auditors will be of the financial statement of the Company for the financial year ending March 31, 2018.

6. M/s. K. Daga & Company, Chartered Accountants have consented to and confirmed that their appointment, if made, would be within the limits specified under Section 141(3) of the Act. They have also confirmed that they are not disqualified to be appointed as Auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014. The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the members.
7. All documents referred to in this notice and explanatory statements are open for inspection at the Registered Office of the Company during office hours on all working days up to the date of the Annual General Meeting.
8. Members are requested to contact the Company (Phone No.: (033) 2252-7231/32, E-mail: info@datson.net) for prompt reply to their queries and for redressal of any complaint.
9. Members are requested to bring copy of Annual Report to the meeting. Members/proxies should bring the attendance slip duly filled in and signed for attending the meeting.
10. Electronic copy of the Notice of the 35th Annual General Meeting of the Company inter alia indicating the process and manner of e- voting with Attendance Slip and proxy form is being sent to all the members whose email ids are registered with Depository participants for communication purposes unless any member has requested for a hard copy of the same. For Members who have not registered their email addresses, physical copies of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
11. Members may also note that the Notice of the Annual General Meeting and the Annual Report for 2016-17 will also be available on the Company's website www.datson.net. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Kolkata for inspection during normal business hours on working days.
12. There will be one vote for every Client ID No./Registered Folio No. irrespective of the number of joint holders.
13. Route Map to the venue of AGM is annexed hereto.

14. Voting through electronic means

- I. Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The remote e-voting period commences on Tuesday, 19th September, 2017 (9:00 am) and ends on Thursday, 21st September, 2017 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 15th September, 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- IV. **Procedure for remote e-voting are as under:**
 - a) In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
 - (i) Open email and open PDF file "Datson remote e-Voting.pdf" with your Client ID/Folio No. as password. The said PDF file contains your user ID and password / PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL:
<https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder – Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Please keep a note of the new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.

- (vii) Select “EVEN” of “Datson Exports Limited”.
- (viii) Now you are ready for remote e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
- (x) Upon confirmation, the message “Vote cast successfully” will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to aklabhcs@gmail.com with a copy marked to evoting@nsdl.co.in

b) In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

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

EVEN (Remote e-voting Event Number)	USER ID	PASSWORD / PIN
—	—	—

- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- c) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- d) The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 15th September, 2017.
- e) Members, who acquired shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 15th September, 2017, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or investors@simplexprojects.com.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

- f) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- g) Mr. A. K. Labh, Company Secretary (Membership No. FCS 4848) and Partner M/s. A K Labh & Co., Company Secretaries, has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- h) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of Ballot Paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- i) The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.datson.net and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to The Calcutta Stock Exchange Limited, Kolkata.

Explanatory Statement

(Pursuant to section 102 of Companies Act, 2013)

Item No. 4:

The Board of Directors of the Company ('the Board') at its meeting held on August 11, 2017, on the recommendation of the Nomination & Remuneration Committee, have appointed Mrs. Pushpa Mundha, as Whole-time Director for a period of five years in terms of the provisions of the Companies Act, 2013, as amended from time to time, read along with the Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has further received a notice in writing from a member along with a deposit of requisite amount under Section 160 of the Act proposing the candidature of Mrs. Mundhra for the office of Whole-time Director of the Company, subject to the approval of the members.

Mrs. Mundhra, one of the Promoters of the Company, will be paid an honorary remuneration of Re. 1 P.A. (Re. One only Per Annum), in terms of Section 196 of the Companies Act, 2013, read

DATSON EXPORTS LIMITED

with Schedule V of the Act. A detail in respect of Mrs. Mundhra is furnished in the Annexure of this Notice.

Mrs. Mundhra is directly concerned/ interested in this resolution. Mrs. Pushpa Devi Mundhra, Non-executive Director, being relative is indirectly concerned/ interested in the resolution.

The Board recommends these Resolutions for your approval.

DATSON EXPORTS LIMITED

DATSON EXPORTS LIMITED

CIN: L51909WB1982PLC035359

Regd. Off.: 12/1, Nellie Sengupta Sarani, 4th Floor, Kolkata – 700 087

Tel. No. : 033-22527231, Fax No.: 033-22529443

Website: www.datson.net, E-mail: info@datson.net

PROXY FORM

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

Name of the Member(s) :

Registered Address :

E-mail Id :

Folio No. / Client ID No. : DP ID :

I/We, being the members of shares DATSON EXPORTS LIMITED hereby appoint

1. Name: Email-Id:

Address:

..... Signature:

2. Name: Email-Id:

Address:

..... Signature:

3. Name: Email-Id:

Address:

..... Signature:

as my/our proxy to attend and vote (on a poll) for me/us and my/our behalf at an Annual General Meeting of the Company to be held on Friday the 22nd day of September, 2017 at 10.00 A.M. at 12/1, Nellie Sengupta Sarani, Kolkata 700087 and at any adjournment thereof.

Signed this day of 2017

Signature of Shareholder Signature of Proxy holders(s).....

Affix
Revenue
Stamp

Note : 1) This proxy form in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company, not less than Forty eight hours before the commencement of the meeting.

2) A Proxy need not be a Member of the Company.

DATSON EXPORTS LIMITED

DATSON EXPORTS LIMITED

CIN: L51909WB1982PLC035359

Regd. Off.: - 12/1, Nellie Sengupta Sarani, 4th Floor, Kolkata – 700 087

Tel. No. : 033-22527231, Fax No.: 033-22529443

Website: www.datson.net, E-mail: info@datson.net

ATTENDANCE SLIP

(To be presented at the entrance)

**ANNUAL GENERAL MEETING ON FRIDAY, 22ND SEPTEMBER at 10.00 A.M
at 12/1, Nellie Sengupta Sarani, Kolkata 700087**

Serial No. :

Name and Registered address :

of Sole / first named member

Name(s) of Joint Holders, if any :

Ledger Folio / DP ID & Client ID No. :

Number of Shares held :

Please tick in the box : ☐ Member ☐ Proxy

Member's Signature

Name of the Proxy in Block Letter

Proxy's Signature

Note: Shareholder/Proxy holder wishing to attend the meeting is requested to bring the Attendance Slip and hand the same at the Entrance of the venue of the meeting duly signed.

ELECTRONIC VOTING PARTICULARS

Electronic voting (e- voting) facility is being provided in respect of the Resolutions proposed at the Annual General Meeting, in accordance with section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules , 2014.

Your e – voting user ID and password are provided below :

Electronic Voting Event Number (EVEN)	USER ID	PASSWORD / PIN

Route MAP to the venue of AGM

