

**39<sup>th</sup> ANNUAL REPORT**

**2018-19**

**STABLE TRADING COMPANY LIMITED**

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# STABLE TRADING COMPANY LIMITED

## BOARD OF DIRECTORS

Shrikant Ladia *Whole Time Director*  
Ajay Kumar Gupta  
Rachna Jindal  
Vibhore Kaushik

## AUDIT COMMITTEE

Ajay Kumar Gupta *Chairman*  
Vibhore Kaushik  
Shrikant Ladia

## CFO

Satish Saxena

## COMPANY SECRETARY

Khusboo Prasad

## AUDITORS

Khandelwal Prajapati and Co.  
Chartered Accountants  
8, Ganesh Chandra Avenue,  
5<sup>th</sup> Floor, Room No. 33  
Kolkata-700013

## BANKERS

ICICI Bank Limited  
HDFC Bank Limited

## REGISTERED OFFICE

2/5 Sarat Bose Road, Sukh Sagar,  
Flat No. 8A, 8<sup>th</sup> Floor,  
Kolkata - 700020

## CORPORATE OFFICE

Jindal Corporate Centre  
Plot No. 30, Institutional Sector-44,  
Gurugram- 122 003,  
(Haryana)

## REGISTRAR & SHARE TRANSFER AGENT

Alankit Assignment Limited  
Alankit Heights,  
1E/13, Jhandewalan Extension,  
New Delhi – 110055

## STABLE TRADING COMPANY LIMITED

### DIRECTORS' REPORT

To the Members,

Your Directors are pleased to present the 39<sup>th</sup> Annual Report along with Audited financial statements of the Company for the year ended 31<sup>st</sup> March, 2019.

### FINANCIAL RESULTS

	Year Ended <u>31.03.2019</u>	(Rs.) Year Ended <u>31.03.2018</u>
Total Income	7,33,53,512	14,25,79,544
Profit before tax	1,16,36,780	8,16,14,015
Less: Provision for Taxation	-	8,10,000
Profit after tax and Adjustment	1,16,36,780	8,08,04,015
Balance brought forward from previous year	136,11,97,681	130,15,54,684
Profit available for appropriation	137,28,34,461	138,23,58,699
<b>APPROPRIATIONS</b>		
-Transfer to Statutory Reserve	23,27,500	1,61,61,018
-Transfer to General Reserve	50,00,000	50,00,000
-Balance carried to Balance Sheet	136,55,06,961	136,11,97,681
	137,28,34,461	138,23,58,699

### DIVIDEND

With a view to conserve resources for future business operations of the Company, your Directors do not recommend any dividend for the year under review.

### RESULTS OF OPERATIONS

Total income of the Company during the year was Rs. 733.54 lakhs as against Rs. 1425.80 lakhs in the previous year. The profit before tax during the year was Rs. 116.37 lakhs as against Rs. 816.14 lakhs in the previous year. The profit after tax was Rs. 116.37 lakhs as against Rs. 808.04 lakhs in the previous year.

### SUBSIDIARY COMPANIES

The Company has no subsidiary as on 31<sup>st</sup> March, 2019.

### DIRECTORS AND KEY MANAGERIAL PERSONNEL

Shri Shrikant Ladia, Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

Smt. Astha Wahi has resigned as Company Secretary of the Company on 16<sup>th</sup> August, 2018. Further, Ms. Khusboo Prasad has been appointed as a Company Secretary of the Company and also designated as Key Managerial Personnel with effect from 21<sup>st</sup> September, 2018.

Pursuant to Section 149 of the Companies Act, 2013, the Board recommends re-appointment of Shri Ajay Kumar Gupta and Shri Vibhore Kaushik as Independent Directors of the Company for a further period of five years. The Company has also received notices in writing under Section 160 of the Act proposing their candidature as Independent Directors of the Company.

Brief resume of Directors who are proposed to be appointed/re-appointed is furnished in the Explanatory Statement and attachment to the Notice of Annual General Meeting.

All Independent Directors of the Company have given declaration that they meet the criteria of independence as laid down under Section 149 (6) of the Companies Act, 2013 and Regulation 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to the provisions of Section 203 of the Companies Act, 2013, the Key Managerial Personnel of the Company as on 31<sup>st</sup> March, 2019 are Shri Shrikant Ladia, Whole-time Director, Ms. Khusboo Prasad, Company Secretary and Shri Satish Saxena, Chief Financial Officer.

## **BOARD MEETINGS**

During the year, five Board meetings were held. The details of which are given in the Corporate Governance Report.

## **BOARD EVALUATION**

The Board of Directors has carried out the Annual evaluation of its own performance, Board Committee and Individual Directors pursuant to the provisions of the Companies Act, 2013 and the Corporate Governance requirements as prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The performance of the Board was evaluated by the Board, after seeking inputs from all the Directors on the basis of the criteria such as Board composition and structures, effectiveness of Board processes, information and functioning etc.

The performance of the Committees was evaluated by the Board after seeking inputs from the Committee members on the basis of the criteria such as the composition of Committees, effectiveness of Committee meetings.

The Board and the Nomination and Remuneration Committee reviewed the performance of the individual Directors on the basis of criteria such as contribution of the Individual Director to the Board and Committee meetings.

Also in a separate meeting of Independent Directors, performance of non-independent Directors and Board as a whole were evaluated, taking into account the views of the Executive Director & Non Executive Directors. Performance evaluation of Independent Directors was done by the entire Board excluding the Independent Director being evaluated. The Company has no designated Chairman.

## **POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION**

The Company's policy on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of Directors and other matters provided in Section 178(3) of the Companies Act, 2013 has been disclosed in the Corporate Governance Report, which forms part of the Directors' Report.

## **RISK MANAGEMENT**

Adequate measures have been adopted by the Company to anticipate, plan and mitigate the spectrum of risks it faces. The Company's business operations are exposed to financial risks including Liquidity Risk etc.

The Board of the Company has approved the Risk management Policy of the Company and authorized the Audit Committee to implement and monitor the risk management plan for the Company and also identify and mitigate the various element of risks, if any, which in the opinion of the Board may threaten the existence of the Company.

## **INTERNAL FINANCIAL CONTROLS**

As per the provisions of Section 134(5)(e) of the Companies Act, 2013 the Company has in place adequate internal financial controls with reference to financial statements. Audit Committee periodically reviews the adequacy of internal financial controls.

During the year, such controls were tested and no reportable material weaknesses were observed.

## **DIRECTORS' RESPONSIBILITY STATEMENT**

As required under Section 134(5) of the Companies Act, 2013, your Directors state:

- (i) that in the preparation of the Annual Accounts for the year ended 31<sup>st</sup> March, 2019 , the applicable accounting standards had been followed and there are no material departures;
- (ii) that the accounting policies selected and applied are consistent and the judgments and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of financial year and of the profit of the Company for that period;
- (iii) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) that the Annual Accounts for the year ended 31<sup>st</sup> March, 2019 have been prepared on a going concern basis;
- (v) that the internal financial controls laid down by the Board and being followed by the Company are adequate and were operating effectively; and
- (vi) that the proper systems, devised by Directors to ensure compliance with the provisions of all applicable laws, were adequate and operating effectively.

## **EXTRACT OF ANNUAL RETURN**

As required under Section 92(3) of the Companies Act, 2013, the details forming part of the extract of the Annual Return in form MGT-9 is annexed with this Report.

## **AUDIT COMMITTEE**

The Audit Committee of the Company consists of Shri Ajay Kumar Gupta, Chairman, Shri Vibhore Kaushik and Shri Shrikant Ladia as its other members. The terms of reference are in conformity with the requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

## **VIGIL MECHANISM**

The Company has adopted a Whistle blower policy and established the necessary vigil mechanism for Directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of conduct. The said policy has been disclosed on the Company's website under the web link <http://stabletrading.in/StableWhistleBlowerPolicy.pdf>

## **CORPORATE SOCIAL RESPONSIBILITY**

The Corporate Social Responsibility Committee has formulated, a Corporate Social Responsibility Policy (CSR Policy) indicating the activities to be undertaken by the Company, monitoring the implementation of the framework of the CSR Policy and recommending the amount to be spent on CSR activities, which has been approved by the Board. The Annual Report on CSR activities in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014 is appended as Annexure to this report.

The CSR Policy may be accessed on the website of the Company <http://www.stabletrading.in/StableCSRPolicy.pdf> in accordance with the provisions of Section 135 of the Companies Act.

## **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

Provisions of Section 186 are not applicable to any acquisition made by a non-banking financial company registered under Chapter IIIB of the Reserve Bank of India Act, 1934 and whose principal business is acquisition of securities ( i.e. investment and lending activities). The Company has not given any guarantee or provided any security.

## **CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES**

During the year, the Company had not entered into any contracts/ arrangements/transactions with related parties as defined under provisions of Section 188 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Thus disclosure in form AOC-2 is not required.

## **CORPORATE GOVERNANCE REPORT**

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Corporate Governance Report as stipulated in Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been annexed as part of this Annual Report.

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

A detailed analysis of your Company's performance is discussed in the Management Discussion and Analysis Report which forms part of this Annual Report.

## **INFORMATION UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has constituted an Internal Complaint Committee under Section 4 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the year no complaint was filed before the said committee.

## **AUDITORS**

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and rules framed thereunder, M/s. Khandelwal Prajapati and Co., Chartered Accountants, were appointed as Statutory Auditors of the Company from the conclusion of the 35<sup>th</sup> Annual General Meeting of the Company held on 30<sup>th</sup> September, 2015 till the conclusion of 40<sup>th</sup> Annual General Meeting.

The Auditor's Report does not contain any qualification, reservation or adverse remark.

## **COST RECORDS**

The Company is not required to maintain cost records as specified by the Centre Government under Section 148(1) of the Companies Act 2013.

## **SECRETARIAL STANDARDS**

The Directors state that applicable Secretarial Standards i.e. SS-1 and SS-2 relating to 'Meetings of the Board of Directors' and 'General Meetings' respectively have been duly followed by the Company.

## **SECRETARIAL AUDIT**

The Board has appointed M/s Hemant Singh and Associates (FCS No. 6033), Company Secretaries, to conduct Secretarial Audit for the financial year 31<sup>st</sup> March, 2019. The Secretarial Audit Report for the year ended 31<sup>st</sup> March, 2019 is annexed herewith as an annexure to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

A Certificate under Clause (i) of point (10) of para C of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by M/s Hemant Singh and Associates, Company Secretaries confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of the Company by Securities and Exchange Board of India/ Ministry of Corporate Affairs or any such statutory authority is attached.

## **FIXED DEPOSITS**

The Company has not accepted any deposits from Public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the Balance Sheet.

## **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

In view of the business activities of the Company, the information relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are not applicable to the Company.

## **PARTICULARS OF EMPLOYEES**

Particulars of employees, as required under Section 197(12) of the Companies Act, 2013 (Act) read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, forms part of this report. However, in pursuance of Section 136(1) of the Act, this report is being sent to the shareholders of the Company excluding the said information. The said information is available for inspection by the members of the Company at the registered office of the Company during working hours up to the date of the Annual General Meeting. Any member interested in obtaining such information may write to the Company Secretary at the corporate office of the Company.



## **MATERIAL CHANGES & COMMITMENTS**

No material changes and commitments, effecting the financial position of the Company have occurred after the end of the financial year ended 31<sup>st</sup> March, 2019 and till the date of this report.

## **ACKNOWLEDGEMENT**

The Board expresses its grateful appreciation of the assistance and co-operation received from Central and State governments, Banks and Shareholders.

Your Directors wish to place on record their deep sense of appreciation for the devoted contribution made by the employees and associates at all levels.

For and on behalf of the Board

Place: Gurugram  
Dated: 8<sup>th</sup> August, 2019

**Shrikant Ladia**  
Whole Time Director  
DIN:02163361

**Rachna Jindal**  
Director  
DIN:00449767

## Annual Report on Corporate Social Responsibility (CSR)

[Pursuant to clause (o) of sub-section (3) of section 134 of the Act and Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014]

1. **A brief outline of the Company's CSR policy, including overview of projects or programmes proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs.**

The Board of Directors, on recommendation of the Corporate Social Responsibility Committee framed a Corporate Social Responsibility Policy which is posted on the Company's website [www.stabletrading.in](http://www.stabletrading.in). The Company proposes to adopt projects or programmes under one or more of the activities as prescribed under Schedule VII of the Companies Act, 2013, as recommended from time to time.

2. **The Composition of the CSR Committee.** The Company has a CSR Committee of Directors comprising of Shri Shrikant Ladia, Chairman of the Committee and Ajay Kumar Gupta and Shri Vibhore Kaushik as its other members.

3. **Average net profit of the Company for last three financial years:** Rs.195.65 Lakhs

4. **Prescribed CSR Expenditure (two per cent of the amount as in item 3 above):** Rs. 3.91 Lakhs

5. **Details of CSR spent during the financial year**

(a) Total amount to be spent for the financial year: Rs.4.00 Lakhs

(b) Amount unspent, if any : NIL

(c) Manner in which the amount spent during the financial year is detailed below.

6. **Reasons for not spending two percent of the average net profit of the last three financial years or any part thereof on CSR.**

N.A.

7. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company.

We hereby declare that implementation and monitoring of the CSR policy are in compliance with CSR objectives and policy of the Company.

<b>Rachna Jindal</b> Director	<b>Shrikant Ladia</b> Chairman CSR Committee
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Sr. No.	CSR Project or Activity identified	Sector in which the project is covered	Projects or programs (1) Local area or other (2) Specify the State and district where projects or programs was undertaken.	Amount Outlay (Budget) project or programs wise	Amount spent on the projects or programs subheads :(1) Direct Expenditure (2) Overheads	Cumulative Expenditure upto the reporting period	Amount Spent : Direct or through implementing agency
1	Education including special education	Education including special education	Delhi & NCR	4,00,000	4,00,000	4,00,000	Through B.C. Jindal Charitable Trust
	<b>Total CSR Spend</b>			<b>4,00,000</b>	<b>4,00,000</b>	<b>4,00,000</b>	

## SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31<sup>st</sup> March, 2019

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

To,  
The Members,  
**Stable Trading Company Limited**  
2/5 Sarat Bose Road, Sukh Sagar,  
Flat No 8A, 8th Floor,  
Kolkata-700020

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives, during the conduct of Secretarial Audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **STABLE TRADING COMPANY LIMITED ("the Company")** for the financial year ended on **31<sup>st</sup> March, 2019** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **(Not applicable to the Company during the Audit Period)**;
  - d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 – **(Not applicable to the Company during the Audit Period)**;
  - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008- **(Not applicable to the Company during the Audit Period)**;
  - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client with respect to issue of securities;
  - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 – **(Not applicable to the Company during the Audit Period)**; and
  - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during the Audit Period)**;
  - i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- (vi) Other laws applicable specifically to the Company namely:
- a. Non-Banking Financial Company-Non Systemically Important Non-Deposit Taking Company (Reserve Bank) Directions, 2016 and other relevant guidelines and circulars issued by Reserve Bank of India from time to time and periodic reporting done by the Company.
  - b. and other relevant guidelines and circulars issued by Reserve Bank of India from time to time and periodic reporting's done by the Company.

We have also examined compliance with the Standards/ Regulations of the following:  
(a) Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review, as per our audit of records of the Company and as per the explanations and clarifications given to us, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above.

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

Adequate notice was given to all directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent 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.

The decisions of the Board were carried out through unanimous votes, no dissenting views of any Director was recorded in the minutes maintained by the Company.

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

**We further report that** during the audit period there has not been any such activity having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.

**For Hemant Singh & Associates  
Company Secretaries**

**Date: 8<sup>th</sup> August, 2019  
Place: New Delhi**

**(Hemant Kumar Singh)  
(Partner)  
FCS 6033  
C.P. No. 6370**

The Members  
**Stable Trading Company Limited**  
2/5 Sarat Bose Road, Sukh Sagar,  
Flat No 8A, 8th Floor,  
Kolkata-700020

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

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

**For Hemant Singh & Associates**  
Company Secretaries

**Hemant Kumar Singh**  
Partner

Membership No. 6033  
Certificate of Practice No. 6370

Date: 8<sup>th</sup> August, 2019  
Place: New Delhi

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

**[Pursuant to Regulation 34(3) and clause (i) of Point (10) of Para C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]**

To,  
**The Members**  
**Stable Trading Company Limited**  
2/5 Sarat Bose Road, Sukh Sagar,  
Flat No 8A, 8th Floor,  
Kolkata-700020

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **STABLE TRADING COMPANY LIMITED** bearing **CIN 27204WB1979PLC032215** and Registered Office at 2/5 Sarat Bose Road, Sukh Sagar, Flat No 8A, 8th Floor, Kolkata-700020 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with clause (i) of Point (10) of Para C of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on **March 31, 2019** have been debarred or disqualified from being appointed or continuing as Directors of Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority:

S. No	Name of Director	Director Identification Number (DIN)
1.	Mr. Shrikant Ladia	02163361
2.	Mrs. Rachna Jindal	00449767
3.	Mr. Ajay Kumar Gupta	00556848
4.	Mr. Vibhore Kaushik	01834866

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

*For Hemant Singh & Associates*  
*Company Secretaries*

Hemant Kumar Singh  
(Partner)

FCS No. 6033  
CP No : 6370

Date: 8<sup>th</sup> August, 2019  
Place: New Delhi

# STABLE TRADING COMPANY LIMITED

Form No. MGT-9

## Extract of Annual Return

as on the financial year ended on 31<sup>st</sup> March, 2019

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

### I. REGISTRATION AND OTHER DETAILS

i)	CIN	L27204WB1979PLC032215
ii)	Registration Date	31 <sup>st</sup> August, 1979
iii)	Name of the Company	STABLE TRADING COMPANY LIMITED
iv)	Category/Sub-Category of the Company	Public Company/Limited by shares
v)	Address of the Registered Office and contact details	2/5, Sarat Bose Road, Sukh Sagar, Flat No.8A, 8 <sup>th</sup> Floor, Kolkata, West Bengal-700 020 Phone: 033-30522053 Fax: 91-33-24742290
vi)	Whether listed company	Yes
vii)	Name, Address and Contact details of Registrar and Share Transfer Agent, if any	Alankit Assignment Limited Alankit House, 2E/21, Jhandewalan Extension, New Delhi – 110055 Phone: 011-23541234, 42541234 Fax: 011- 42541967 e-mail: rta@alankit.com

### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Commercial Loan and Investment	65923	99.09 %



III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES-

Sl. No.	NAME OF THE COMPANY	Address	CIN/GLN	HOLDING/ SUBSIDIARY /ASSOCIATE	% of shares held
1	NIL				

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

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (1 <sup>st</sup> April, 2018)				No. of Shares held at the end of the year (31 <sup>st</sup> March, 2019)				% change since last year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. PROMOTERS</b>									
<b>(1) Indian</b>									
a) Indian/HUF	1245200	-	1245200	56.00	12452	-	1245200	56.00	
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	285805	-	285805	12.85	285805	-	285805	12.85	
e) Bank/FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub - Total	1531005	-	1531005	68.85	1531005	-	1531005	68.85	
<b>(2) Foreign</b>									
a) NRI - Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporates	-	-	-	-	-	-	-	-	-
d) Bank/FI	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
Sub - Total	-	-	-	-	-	-	-	-	-

<b>Total shareholding of Promoters (A) = (A)(1)+(A)(2)</b>	<b>1531005</b>	<b>-</b>	<b>1531005</b>	<b>68.85</b>	<b>1531005</b>	<b>-</b>	<b>1531005</b>	<b>68.85</b>	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>B. PUBLIC</b>									
<b>Institutions</b>									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Bank/FI	-	-	-	-	-	-	-	-	-
c) Central Government	-	-	-	-	-	-	-	-	-
d) State Government	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Ventures	-	-	-	-	-	-	-	-	-
i) Others (Specify)	-	-	-	-	-	-	-	-	-
<b>Non-Institutions</b>									
a) Bodies Corporates - Indian	637595	-	637595	28.68	637595	54830	692425	31.15	2.47
b) Individuals shareholders holding nominal share capital upto Rs. 1 lakh	-	54900	54900	2.47	-	70	70	0.00	-2.47
Individuals shareholders holding nominal share capital in excess of Rs. 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (Specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(2):</b>	<b>637595</b>	<b>54900</b>	<b>692495</b>	<b>31.15</b>	<b>637595</b>	<b>54900</b>	<b>692495</b>	<b>31.15</b>	<b>0.00</b>
<b>Total Public shareholding</b>	<b>637595</b>	<b>54900</b>	<b>692495</b>	<b>31.15</b>	<b>637595</b>	<b>54900</b>	<b>692495</b>	<b>31.15</b>	
<b>C. Shares held by Custodian for GDRs and ADRs</b>									
<b>Grand Total (A+B+C)</b>	<b>2168600</b>	<b>54900</b>	<b>2223500</b>	<b>100.00</b>	<b>2168600</b>	<b>54900</b>	<b>2223500</b>	<b>100.00</b>	

(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year (1 <sup>st</sup> April, 2018)			Shareholding at the end of the year (31 <sup>st</sup> March, 2019)			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	D.P. Jindal	355350	15.98	0.00	355350	15.98	0.00	0.00
2	Saket Jindal	309325	13.91	0.00	309325	13.91	0.00	0.00
3	Savita Jindal	325000	14.62	0.00	325000	14.62	0.00	0.00
4	Rachna Jindal	255525	11.49	0.00	255525	11.49	0.00	0.00
5	Global Jindal Fin-Invest Limited	150805	6.78	0.00	150805	6.78	0.00	0.00
6	Brahma Dev Holding and Trading Limited	135000	6.07	0.00	135000	6.07	0.00	0.00
	<b>Total</b>	<b>1531005</b>	<b>68.85</b>		<b>1531005</b>	<b>68.85</b>	<b>0.00</b>	<b>0.00</b>

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

Sr. No.	Name	Shareholding at the beginning of the year (As on 1 <sup>st</sup> April, 2018)		Date	Increase/ Decrease in shareholding	Reason	Shareholding at the end of the year (As on 31 <sup>st</sup> March, 2019)	
		No. of shares	% of total shares of the Company				No. of shares	% of total shares of the Company
No Change during the year								

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

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year (1 <sup>st</sup> April, 2018)		Increase/Decrease during the year		Cumulative Shareholding at the end of the year (31 <sup>st</sup> March, 2019)	
		No. of shares	% of total shares of the company	No. of shares	Reason	No. of shares	% of total shares of the comp
1	Jhanjhari Holdings Pvt. Ltd.	2,22,100	9.99	-	N.A.	2,22,100	9.99
2	Gautam Fin-Invest Pvt. Ltd.	1,95,495	6.75	-	N.A.	1,95,495	6.75
3	Pushpanjali Investrade Pvt. Ltd.	1,10,000	4.95	-	N.A.	1,10,000	4.95
4	GVN Fuels Ltd.	1,10,000	4.95	-	N.A.	1,10,000	4.95
5	Concord Trexim Pvt. Ltd.	NA	NA	29373	Transfer	29373	1.32
6	Daniel Vyappar Pvt. Ltd.	NA	NA	25457	Transfer	25457	1.14
7	Ram Naresh Jha	800	0.04	-799	Transfer	1	-0.04
8	Roori Prasad	800	0.04	-800	Transfer	Nil	-0.04
9	Sadanand Shukla	800	0.04	-799	Transfer	1	-0.04
10	Baleshwar	800	0.04	-800	Transfer	Nil	-0.04
11	Bharat Yadav	800	0.04	-799	Transfer	1	-0.04
12	Bharat Pal	800	0.04	-799	Transfer	1	-0.04
13	Ajai Joshi	800	0.04	-798	Transfer	2	-0.04
14	R.K. Pandey	800	0.04	-798	Transfer	2	-0.04
15	Praveen Kumar Jha	800	0.04	-798	Transfer	2	-0.04
16	Ashok Kumar Agarwal	800	0.04	-798	Transfer	2	-0.04

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

Sl. No.		Shareholding at the beginning of the year (1 <sup>st</sup> April, 2018 )		Increase/Decrease during the year		Cumulative Shareholding at the end of the year (31 <sup>st</sup> March, 2019 )	
		No. of shares	% of total shares of the company	No. of shares	Reason	No. of shares	% of total shares of the Company
1	Smt. Rachna Jindal, Director	255525	11.49	-	N.A.	255525	11.49
2	Shri Ajay Kumar Gupta, Director	0	0.00	-	N.A.	0	0.00
3	Shri Vibhore Kaushik, Director	0	0.00	-	N.A.	0	0.00
4	Shri Shrikant Ladia, Director	0	0.00	-	N.A.	0	0.00
5	Shri Satish Saxena, CFO	0	0.00	-	N.A.	0	0.00
6	Smt. Astha Wahi, CS (Upto 16 <sup>th</sup> August, 2018)	0	0.00	-	N.A.	0	0.00
7	Ms. Khusboo Prasad, CS (w.e.f 21 <sup>st</sup> September, 2018)	0	0.00	-	N.A.	0	0.00

**V. INDEBTEDNESS**

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>		11,03,90,576		11,03,90,576
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-

<b>Change in Indebtedness during the financial year</b>				
Addition	-		-	
Reduction	-	9,94,42,590	-	9,94,42,590
<b>Net Change</b>	-		-	

<b>Indebtedness at the end of the financial year</b>	-	1,09,47,986	-	1,09,47,986
i) Principal Amount	-	1,09,47,986	-	1,09,47,986
ii) Interest due but not paid	-		-	
iii) Interest accrued but not due	-		-	
<b>Total (i+ii+iii)</b>	-	1,09,47,986	-	1,09,47,986

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONEL

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

Sl. no.	Particulars of Remuneration	Shri Shrikant Ladia, WTD (Rs.)	Total Amount (Rs.)
1.	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	8,80,500	8,80,500
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		
2.	Stock Option		
3.	Sweat Equity		
4.	Commission - as % of profit - others, specify...		
5.	Others, please specify		
	<b>Total (A)</b>	<b>8,80,500</b>	<b>8,80,500</b>

### B. Remuneration to other directors:

Sl. no.	Particulars of Remuneration	Name of Directors		Total Amount
		Shri Ajay Kumar Gupta	Shri Vibhor Kaushik	
	Independent Directors · Fee for attending board committee meetings · Commission · Others, please specify			
	<b>Total (1)</b>			

	4. Other Non-Executive Directors · Fee for attending board committee meetings · Commission · Others, please specify	-	-	-
	Total (2)	-	-	-
	Total (B)=(1+2).	-	-	-
	<b>Total Managerial (A) +(B) Remuneration</b>			8,80,500

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

(Amount in Rs.).

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		Ms. Astha Wahi (CS) - upto 16.08.2018	Ms. Khusboo Prasad (CS)- w.e.f 21.09.2018	Mr. Satish Saxena (CFO)	Total
1.					
	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1,97,413	1,69,540	4,74,715	8,41,668
	(b) Value of perquisites u/s 17(2) Income-tax	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-	-
5.	Others, please specify	-	-	-	-
	<b>Total</b>	<b>1,97,413</b>	<b>1,69,540</b>	<b>4,74,715</b>	<b>17,22,168</b>

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

Type	Section of the Companies Act	Brief Description	Details of Penalty/ punishment/ compounding	Authority (RD/NCLT/ Court)	Appeal made, if any ( give details)
Penalty					
Punishment					
Compounding					
OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

-NIL-



## STABLE TRADING COMPANY LIMITED

### CORPORATE GOVERNANCE REPORT

Sound Corporate Governance is essential to enhance the shareholders' trust and value. Your Company conducts its affairs with the highest levels of integrity, with proper authorizations, accountability, disclosure and transparency. The Company strongly believes in maintaining a simple and transparent corporate structure driven solely by business needs. Shareholders' interests are on utmost priority while protecting the interest of other stakeholders, customers, suppliers and its employees and the management is only a trustee to carry out the activities in a truthful and fruitful manner.

The Company is in compliance with the requirements as stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with regard to corporate governance.

#### 1. BOARD OF DIRECTORS

##### Composition

The Company's policy is to have appropriate mix of Executive and Non-Executive/Independent Directors including one women Director on the Board. The Company has one Executive Director. The number of Non-Executive Directors (NEDs) exceeds 50% of the total number of Directors. None of the Directors on the Board is a Member of more than 10 Committees and Chairman of more than 5 Committees (as specified under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, across all companies in which they are Directors. The Directors have made necessary disclosures regarding their Committee positions.

All Independent Directors have confirmed that they meet the criteria as mentioned under Section 149 of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

##### Board Functioning and Procedure

During the year ended 31<sup>st</sup> March, 2019 the Board of Directors met five times. The Board meetings were held on 29<sup>th</sup> May, 2018, 8<sup>th</sup> August, 2018, 20<sup>th</sup> September, 2018, 5<sup>th</sup> November, 2018 and 12<sup>th</sup> February, 2019. The Board periodically reviews the compliance report of all laws applicable to the Company. The names and categories of the Directors on the Board, their attendance at Board meetings during the year and at the last Annual General Meeting and also the number of Directorships held by them in other companies as on 31<sup>st</sup> March, 2019 are given below:

Directors	Category	Shares held	Attendance		No. of other Directorships and Committee Memberships/ Chairmanships held			Listed Entity in which director is a director & category of Directorship
			Board Meeting	Last AGM	Directorships	Committee Memberships	Committee Chairmanships	
Smt. Rachna Jindal	Non-Executive	2,55,525	3	-	-	-	-	-
Shri Shrikant Ladia	Executive	-	5	Yes	5	-	-	-
Shri Ajay Kumar Gupta	Independent	-	5	Yes	3	-	-	-
Shri Vibhore Kaushik	Independent	-	5	-	2	1	-	Sudha Apparels Limited-Independent Director

##### Note:

1. Only Audit and Stakeholder's Relationship Committees are considered
2. Excludes directorship in Foreign Companies.
3. No Director is related with other directors.

## **SEPARATE MEETING OF INDEPENDENT DIRECTORS**

The Company's Independent Directors meet at least once in every financial year without the presence of Executive Director or management personnel, inter alia, to discuss:

- the performance of Non Independent Directors and Board of Directors as a whole.
- the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors.
- the quality, content and timelines of flow of information between the management and the Board that is necessary for the Board to effectively perform its duties.

During the year under review, the Independent Directors met on 12<sup>th</sup> February, 2019. All Independent Directors were present at the meeting.

### **Familiarisation Programme**

The Directors are provided with necessary documents/brochures, reports and internal policies to enable them to familiarize with the Company's procedures and practices. Periodic presentations are made at the Board and Board Committee meetings on business and performance updates of the Company. Detailed presentations on the Company's business segments were made at the separate meeting of the Independent Directors.

The details of familiarization programmes for Independent Directors are posted on the Company's website and can be accessed at <http://www.stabletrading.in/programme.pdf>

## **CORE SKILLS/EXPERTISE/COMPETENCIES FOR THE BOARD OF DIRECTORS**

In terms of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to the Corporate Governance, the Board has identified the following core skills/expertise/competencies for the Board of Directors in the context of business of the Company to function effectively and those actually available with the Board as follows:

- (i) Industry specific knowledge/ experience;
- (ii) Financial literacy/expertise including appreciation of legal/ regulatory issues;
- (iii) General administrative expertise including HR matter; and
- (iv) Knowledge of contemporary socio economic issues.

## **2. AUDIT COMMITTEE**

The terms of reference of the Audit Committee are as per guidelines set out in the Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with Section 177 of the Companies Act, 2013. The Audit Committee provides directions to the audit functions and monitors the quality of internal and statutory audit.

The responsibilities of the Audit Committee include overseeing the financial reporting process, to ensure fairness, sufficiency and credibility of financial statements, review findings of internal auditors relating to various functions, recommendation of appointment and removal of statutory auditors, internal auditors and cost auditors and fixation of their remuneration; review of the quarterly and annual financial statements before submission to the Board With particular reference to matters required to be included in the Directors' Responsibility Statement to be included in the Board's Report in terms of clause (c) of Sub-section 3 of Section 134 of the Companies Act, 2013; review of adequacy and compliance of internal control systems and the internal audit function; review of compliance with laws; inspection of records and audit reports and reports of statutory auditors; review of findings of internal investigations; review of statement

of significant related party transactions; review of management letters/letter of internal control, weaknesses issued by statutory auditors, discussion on the scope of audit with external auditors and examination of reasons for substantial defaults, if any in the payment to shareholders; review the functioning of the Whistle Blower mechanism etc.

### COMPOSITION

The Audit Committee of the Company comprised of three Directors consisting of one Executive Director and two Independent Non-Executive Directors. All members of the Committee possess knowledge of Corporate finance, Accounts and Company Law. The Chairman of the Committee is an Independent Non-executive Director. The Company Secretary acts as the Secretary to the Audit Committee.

Minutes of the Audit Committee Meetings are noted by the Board of Directors at the subsequent Board meeting.

During the year under review 4 Audit Committee Meetings were held on 29<sup>th</sup> May, 2018, 8<sup>th</sup> August, 2018, 5<sup>th</sup> November, 2018 & 12<sup>th</sup> February, 2019. The composition, names of the members, chairperson, and particulars of the meetings and attendance of the members during the year are as follows:

Members	Category	No. of meetings attended
Shri Ajay Kumar Gupta	Chairman	4
Shri Vibhore Kaushik	Member	4
Shri Shrikant Ladia	Member	4

### INTERNAL AUDIT

The Company has appointed Internal Auditors to review the internal control systems of the Company and to report thereon. The Audit Committee reviews the reports of the Internal Auditors periodically.

### 3. NOMINATION AND REMUNERATION COMMITTEE

The Board has constituted Nomination and Remuneration Committee (NRC) and the terms of reference of the NRC are as per guidelines set out in Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with Section 178 of the Companies Act, 2013.

The said Committee has been entrusted to formulate the criteria for determining qualification, positive attributes and independence of a Director and recommend to the Board a policy relating to remuneration for the Directors, key managerial personnel and other employees, formulation of criteria for evaluation of independent Directors and the Board, devising a policy on Board diversity, identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal etc.

The Nomination and Remuneration Committee comprised of three Non-Executive Directors. The Chairman of the Committee is an Independent Non-Executive Director. During the year under review meeting of the Nomination and Remuneration Committee was held on 20<sup>th</sup> September, 2018 and 12<sup>th</sup> February, 2019.

Name of the Members	Designation	No. of Meetings attended
Shri Ajay Kumar Gupta	Chairman	2
Shri Vibhore Kaushik	Member	2
Smt. Rachna Jindal	Member	2

## Nomination and Remuneration Policy

The Remuneration Policy of the Company is designed to attract, motivate, improve productivity and retain manpower, by creating a congenial work environment, encouraging initiatives, personal growth and team work, and inculcating a sense of belonging and involvement, besides offering appropriate remuneration packages. The policy reflects the Company's objectives for good corporate governance as well as sustained long-term value creation for shareholders. This Remuneration Policy applies to Directors, senior management including its Key Managerial Personnel (KMP) and other employees of the Company.

Remuneration of Whole Time Director reflects the overall remuneration philosophy and guiding principles of the Company. When considering the appointment and remuneration of Whole Time Director, due consideration is given to pay and employment conditions in the industry, merit and seniority of the person and the paying capacity of the Company.

The Company's Remuneration Policy is guided by a reward framework and set of principles and objectives as more fully and particularly envisaged under the Companies Act, 2013 inter alia principles pertaining to determining qualifications, positive attributes, integrity and independence etc.

Remuneration also aims to motivate personnel to deliver company's key business strategies, create a strong performance oriented environment and reward achievement of meaningful targets over the short and long term.

The Nomination and Remuneration Policy of the company has been uploaded and can be accessed on the Company's website at <http://www.stabletrading.in/StableNRCPolicy.pdf>

## 4. REMUNERATION OF DIRECTORS

Remuneration paid to the Directors during the financial year ended 31<sup>st</sup> March, 2019 are as under:

(a) The Details of remuneration paid to Whole-time Director:

(Amount in Rs.)

Name	Salary	Perquisites and other benefits	Total
Shri Shrikant Ladia	8,80,500	-	8,80,500

(b) The Non- Executive Directors are entitled to be paid by way of sitting fees for meetings of the Board of Directors and Audit Committee. During the year ended 31<sup>st</sup> March, 2019 no remuneration was paid to Non-Executive Directors in view of them having waived their entitlement to receive the sitting fee.

Apart from being entitled to Directors' remuneration by way of sitting fee for attending meetings of the Board and Audit Committee, none of the Non- Executive Directors had any pecuniary relationship or transactions with the Company during the year ended 31<sup>st</sup> March, 2019.

## 5. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Your Directors have constituted the Corporate Social Responsibility Committee in reference to the requirements of Section 135 of the Companies Act, 2013.

The constitution of the Corporate Social Responsibility Committee is as under:-

<b>Members</b>	<b>Designation</b>
Shri Shrikant Ladia	Chairman
Shri Ajay Kumar Gupta	Member
Shri Vibhore Kaushik	Member

The said Committee has been entrusted with the responsibility of formulating and recommending to the Board, a Corporate Social Responsibility Policy (CSR Policy) indicating the activities to be undertaken by the Company, monitoring the implementation of the framework of the CSR Policy and recommending the amount to be spent on CSR activities.

During the year under review, the said Committee met on 29<sup>th</sup> May, 2018. All members of the Committee were present at the meeting.

## **6. STAKEHOLDERS' RELATIONSHIP COMMITTEE**

The Company has constituted Stakeholders' Relationship Committee under the Chairmanship of a Non-Executive Director of the Company. The Committee meets periodically, to approve inter-alia, transfer/transmission of shares, issue of duplicate share certificates and reviews the status of investors' grievances and redressal mechanism and recommends measures to improve the level of investor services. Details of shares transfers/transmissions approved by the Committee are placed at the Board meetings from time to time.

### **COMPOSITION**

The constitution of the Stakeholders Relationship Committee is as under:-

<b>Name of the Members</b>	<b>Designation</b>
Smt. Rachna Jindal	Chairperson
Shri Shrikant Ladia	Member
*Shri Ajay Kumar Gupta	Member

\* Appointed as a member of Stakeholders Relationship Committee on 12<sup>th</sup> February, 2019.

### **Compliance Officer**

The Board has designated Company Secretary as Compliance Officer of the Company.

### **Details of Shareholders' Complaints received and replied to the satisfaction of Shareholders**

Number of Shareholders complaints received during the period 01.04.2018 to 31.03.2019	:	Nil
Number of complaints not solved to the satisfaction of shareholders	:	Nil
Number of pending complaints as on 31.03.2019 which were solved later on.	:	Nil

### **DESIGNATED EMAIL ID FOR INVESTORS**

The Company has designated the following e-mail ID exclusively for redressal of investor grievance i.e. [secretarial@stabletrading.in](mailto:secretarial@stabletrading.in)

## 7. GENERAL BODY MEETINGS

(I) Details of the last three Annual General Meetings:

Financial year	Date	Location of the Meeting	Time
2015-16	30.09.2016	Registered Office of the Company at 2/5, Sarat Bose Road, Sukh Sagar, Flat No. 8A, 8 <sup>th</sup> Floor, Kolkata- 700 020	1.30 PM.
2016-17	28.09.2017	Registered Office of the Company at 2/5, Sarat Bose Road, Sukh Sagar, Flat No. 8A, 8 <sup>th</sup> Floor, Kolkata- 700 020	1.30 PM.
2017-18	28.09.2018	Registered Office of the Company at 2/5, Sarat Bose Road, Sukh Sagar, Flat No. 8A, 8 <sup>th</sup> Floor, Kolkata- 700 020	1.30 PM.

(ii) No Special resolutions were passed in the preceding three Annual General Meetings.

(iii) No Special resolution is proposed to be conducted through postal ballot.

## 8. CERTIFICATE ON CORPORATE GOVERNANCE REPORT

As required under Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Certificate on Corporate Governance has been annexed to the Board's Report.

## 9. CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

In compliance with the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and Companies Act, 2013 the Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors, KMPs and designated employees.

## 10. MEANS OF COMMUNICATION

The Company's financial results are communicated to Calcutta Stock Exchange Limited with whom the Company has listing arrangement, as soon as they are approved and taken on record by the Board of Directors of the Company. Thereafter the results are normally published in Financial Express(English) and Sukabar (Bengali). The Financial Results are also available on the Company's website <http://www.stabletrading.in>.

## 11. GENERAL SHAREHOLDERS INFORMATION

(a) **Annual General Meeting:**

Date and Time: 27<sup>th</sup> September, 2019 at 1:30 P.M.

Venue: Registered Office of the Company at 2/5, Sarat Bose Road, Kolkata – 700020

(b) **Financial Year:** 1<sup>st</sup> April 2018 to 31<sup>st</sup> March, 2019

(c) **Dividend Payment Date:** N.A.

(d) **Listing on stock Exchange**

The Equity Shares of the Company are listed on The Calcutta Stock Exchange Limited, 7, Lyons Range, Kolkata- 700 001 (West Bengal) and Listing Fee upto 2019-20 has been duly paid.

(e) **Stock Code**

**Scrip ID:** STABLE TRADING  
**Scrip Code:** 10029386  
**NSDL/ CDSL – ISIN** INE204F01019

(f) **Market Price Data**

There was no trading of shares on CSE during the period from 1<sup>st</sup> April, 2018 to 31<sup>st</sup> March, 2019

(g) **Performance in comparison to broad-based indices such as BSE sensx, CRISIL Index etc.**

Not Applicable as the Company is listed on CSE only.

(h) **In case securities are suspended from trading, the directors shall explain the reason thereof:**

The Company has complied with all the requirements of the Listing Agreement/ SEBI (Listing Obligations and Disclosure Requirements) from time to time. In spite of that the Stock Exchange has suspended the Company from trading. The Company has applied for Revocation of Suspension under Amnesty Scheme of the Stock Exchange.

(i) **Registrar and Transfer Agent**

**Alankit Assignment Limited**  
 Alankit Heights,  
 1E/13, Jhandewalan Extension,  
 New Delhi – 110055  
 Phone: 011-23541234, 42541234  
 Fax: 011- 42541967, e-mail: rta@alankit.com

(j) **Share Transfer System:**

Share transfer requests received in physical form are registered within 15 days from the date of receipt and demat requests are normally confirmed within the prescribed time from the date of receipt.

(k) **Distribution of shareholding as on 31<sup>st</sup> March, 2019**

No. of Equity Shares held	No. of Share-holders	% of share-holders	No. of Shares held	% of Shareholding
Upto 5000	55	80.88	70	0.00
5001-50000	2	2.94	54,830	2.47
50001 to 100000				
100001 and Above	11	16.18	21,68,600	97.53
<b>Total</b>	<b>79</b>	<b>100.00</b>	<b>22,23,500</b>	<b>100.00</b>

## Shareholding Pattern as on 31<sup>st</sup> March, 2019 :

Category	No. of Shares held	% of Shareholding
Promoters	15,31,005	68.86
Private Bodies Corporate	6,92,425	31.14
Indian Public	70	0.00
Grand Total	<b>2,223,500</b>	<b>100.00</b>

(l) **Dematerialization of shares**

97.53 % of total paid-up equity shares of the Company were in dematerialized form as on 31<sup>st</sup> March, 2019.

(m) **Outstanding GDRs/ADRs/Warrants or any Convertible Bonds, conversion date and likely impact on equity:**

There is no outstanding GDRs/ADRs or convertible Bonds etc.

(n) **Commodity price risk or foreign exchange risk and hedging activities**

Company's nature of business is of investment and financing, hence there is no commodity price risk or foreign exchange risk

(o) **Plant Locations: N.A.**

(p) **Address for correspondence:**

Shareholders' correspondence should be addressed to the Registrar and Transfer Agent at the following address:

**Alankit Assignment Limited**

Alankit Heights,

1E/13, Jhandewalan Extension,

New Delhi – 110055

Phone: 011-23541234, 42541234

Fax: 011- 42541967, e-mail: rta@alankit.com

Shareholders holding shares in dematerialized form should address all their correspondence to their respective Depository Participants.

## 12. OTHER DISCLOSURES

**a) Related Party Transactions**

The related party transactions have been reflected in the notes to the accounts and they are not in conflict with the interest of the Company.

The Board has approved a policy on materiality of Related Party Transactions which has been uploaded on the website of the Company at the following link [www.stabletrading.in/StableRPTPolicy.pdf](http://www.stabletrading.in/StableRPTPolicy.pdf)

**b) Accounting Standards**

The Company follows the Accounting Standards laid down by the Institute of Chartered Accountant of India and there has been no deviation during the year.



**c) Details on Non Compliance**

There were no penalties or strictures imposed on the Company by the Stock Exchanges, SEBI, or any other statutory authorities on any matter related to the capital markets during the last 3 years.

**d) CEO/CFO Certificate**

Shri Shrikant Ladia, Whole Time-Director and Shri Satish Saxena, CFO have furnished the required certificate to the Board of Directors pursuant to Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**e) Vigil Mechanism/Whistle Blower Policy**

The Company has adopted a Whistle blower policy and has established the necessary vigil mechanism as defined under Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct. No person has been denied access to the Chairman of the Audit Committee. The said policy has been disclosed on the Company's website under the web link <https://www.stabletrading.in/StableWhistleBlowerPolicy.pdf>

**f) Detail of compliance with mandatory requirements and Adoption of Non-mandatory requirements**

The Company has complied with all the mandatory requirements of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. However, the Company has also complied with following non-mandatory requirements of Regulation 27(1) read with Part E of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**A. Shareholder Rights**

Financial positions of the company are posted on the website of the Company.

**B. Modified opinion(s) in audit report**

The Financial Statements of the Company are unqualified.

**C. Reporting of Internal auditor**

Internal Audit Reports are directly reported to audit committee.

**(g) Subsidiary Companies**

The Company does not have any material non-listed Indian subsidiary company.

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

**(h) Commodity price risk or foreign exchange risk and hedging activities**

Company's nature of business is of investment and financing, hence there is no commodity price risk or foreign exchange risk

(i) Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under regulation 32(7A) - Not applicable during the year.

## CODE OF CONDUCT

The Board of Directors has adopted the Code of Conduct and Ethics for Directors and Senior Management personnel. The Code has also been posted on the Company's website <http://www.stabletrading.in>

The Code has been circulated to all members of the Board and senior management personnel and the compliance with the Code of Conduct and Ethics is affirmed by them annually. A declaration signed by the Whole-time Director of the Company is given below:

This is to certify that, all Board members and Senior Management personnel have affirmed compliance with the Code of Conduct for Directors and Senior Management for the financial year ended 31<sup>st</sup> March, 2019

Date: 8<sup>th</sup> August, 2019

**Shrikant Ladia**  
Whole Time Director

## CERTIFICATE ON CORPORATE GOVERNANCE

To,  
**The Members**  
**Stable Trading Company Limited**  
2/5 Sarat Bose Road, Sukh Sagar,  
Flat No 8A, 8th Floor,  
Kolkata-700020

We have examined the compliance of conditions of Corporate Governance by **STABLE TRADING COMPANY LIMITED** ('the Company'), for the year ended **31<sup>st</sup> March, 2019**, as stipulated in Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 and Para C and D of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations.

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

For **HEMANT SINGH & ASSOCIATES**  
**(Company Secretaries)**

**HEMANT KUMAR SINGH**  
**(Partner)**  
FCS- 6033  
C.P. No. : 6370

Place: New Delhi  
Dated: 8<sup>th</sup> August, 2019

## **STABLE TRADING COMPANY LIMITED**

### **Management Discussion and Analysis**

Forming part of the Directors' Report for the year ended 31st March, 2019

#### **FORWARD LOOKING STATEMENT**

The statement in the Directors' Report and Management Discussion and Analysis Report contains "forward-looking statements" about the business, financial performance, skills and prospects of the Company. Statements about the plans, intentions, expectations, beliefs, estimates, predictions or similar expression for future are forward-looking statements.

Forward-looking statements should be viewed in the context of many risk issues, and events that could cause the actual performance to be different from that contemplated in the Directors' Report and Management Discussion and Analysis Report, including but not limited to, the risk arising from impact of changes in interest rate fluctuation, economic and political conditions. We cannot assure that outcome of this forward-looking statements will be realized. Factors like changes in Government regulations, tax laws and other factors may further influence the Company's operations or performance. The Company disclaims any duty to update the information given in the aforesaid reports.

#### **ECONOMIC ENVIRONMENT OVERVIEW**

India's GDP is estimated to have grown by 6.8% in FY19 compared to 7.2% in FY18. This was due to lower growth in agriculture and mining sectors, lower government spending on public administration and weaknesses in domestic and external demand conditions. However, on the structural reforms front, the Goods and Services Tax (GST) and the Insolvency and Bankruptcy Code (IBC) continued evolving during the year. Also, in the World Bank's Ease of Doing Business rankings, India continued its ascent for the second consecutive year and reached the 77th rank.

The Indian economy faced a slew of challenges around mid-FY19 from the external front. This was triggered by a sharp increase in the global Brent price, leading to a sharp depreciation in the Rupee along with other emerging market currencies. Around the same time, the debt defaults by IL&FS group triggered a crisis of confidence in the NBFC sector, a critical source of finance for the real Sector. The liquidity tightness faced by NBFCs post the IL&FS debt defaults impacted leveraged consumer demand for auto varieties, consumer durables, housing etc., and credit flows to small and micro borrowers during Q3FY19. However, pragmatic and regulatory interventions helped easing the situation in Q4FY19.

#### **BUSINESS OUTLOOK**

Several global forecasters, including the international Monetary Fund, have lowered their projections for the global economic growth in 2019 from a year earlier because of ongoing trade frictions, tightening of financial conditions and Brexit-related uncertainties.

Global slowdown and tight financial conditions are likely to impact India's GDP growth during FY20 which may remain flattish over its last year's level. Going by past trends, India's growth mix remains skewed towards consumption and away from investment during the general election year. Due to impact of general elections, financial markets and capital inflows witnessed volatility in Q1 FY20. Also, the new political regime will most probably follow fiscal prudence in H2FY20 and this may impact public investments and growth in the latter part of the year.

On the positive side, a strong political mandate ensures political stability and policy continuity. Retail (CPI) inflation is projected by the Reserve Bank of India (RBI) to remain below 4% up to December 2019. This should enable the Monetary Policy Committee of RBI to implement easy monetary policy during a major part of FY20.

## **OPPORTUNITIES & THREATS**

The Company foresees, new opportunities to come up to expand its operations by way of equity participation in new projects/expansion of existing projects, considering long term growth potential of the Country. The NBFC sector holds immense potential in view of the Government of India's increased focus towards Financial Inclusion.

The economic recovery, coupled with contained inflation has brightened the prospects of business growth. With multiple players invading the market, the ability to compete effectively will depend, to some extent, on the Company's ability to raise low cost funds in future.

## **SEGMENT-WISE PERFORMANCE**

The Company is engaged in the business of Finance/Investment activities. There is no other segment. Therefore, there are no separate segments for reporting as per the Accounting Standard AS-17 issued by The Institute of Chartered Accountants of India.

## **RISKS AND CONCERNS**

As an NBFC, your Company is subjected to both external and internal risks. External risks due to interest rate fluctuation, slowdown in economic growth rate, political instability, market volatility, decline in foreign exchange reserves, etc. Internal risk is associated with your Company's business which includes the strategic investments in a specific sector. Any downward movement in the prospects of the sector could be a threat to the Company's prospects.

At this juncture of rapidly evolving macroeconomic risks, it becomes imperative for business to track the macroeconomic performance on an ongoing basis. Your Company recognizes the importance of risk management and has invested in people, process and technologies to effectively mitigate the above risks, so as to arrive at a profitable investment decision.

## **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has adequate internal control system, commensurate with its size and nature of operations, covering assurance of recording all the transaction details, regulatory compliance and protecting the Company assets from any kind of loss or misuse. Accounting records are adequate for preparation of financial statements and other financial information. Internal Audit is conducted on a periodical basis to ascertain the adequacy and effectiveness of internal control systems.

## **FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE**

The total income of the Company during the year was Rs.733.54 lakhs as against Rs. 1425.80 lakhs in the previous year. The profit before tax during the year was Rs. 116.37 lakhs as against Rs. 816.14 lakhs in the previous year. The profit after tax was Rs. 116.37 lakhs as against Rs. 808.04 lakhs in the previous year.

## **HUMAN RESOURCES**

Your Company has employed professionals/experienced persons, playing an important role in the operations of the Company. The Company will strengthen its operative staff as and when the need arises.

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF STABLE TRADING COMPANY LIMITED**

#### **Report on the Audit of the Financial Statements**

#### **Opinion**

We have audited the accompanying financial statements of **STABLE TRADING COMPANY LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Profit and Loss and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the profit and its cash flows for the year ended on that date.

#### **Basis for Opinion**

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

#### **Other Matter Paragraph**

1. The form of Balance Sheet of the Company does not conform to the disclosure requirements as per amended form under Division I Schedule III amended vide Notification No. GSR 1022(E) dated 11.10.2018, with respect to sub item (b)" Trade Payables" under item (4) "Current Liabilities" and sub item 1(a) of "Property, Plant and Equipment" under item head "Non- Current Asset", although monetary figures for these items are correctly stated.
2. The Company has not made provision in respect of Tax Audit Fee payable (amount not determined) for the year which constitutes a departure from the accrual basis of accounting being followed by the Company.

#### **Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report and Shareholder's Information if any, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **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 Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the Accounting Standard and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the Key Audit Matters. We have nothing to report in this regard.



## Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 including the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standard specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses a modified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:  
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
  - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company has disclosed the impact of pending litigation on its financial position in its financial statements – (Refer Notes On Account – 20 to the financial statement).
    - ii. The Company has made provisions for diminution in the value of investment to the extent of Rs 48730583/- as required under law and accounting standards for material foreseeable losses, on long term contracts. As informed to us, there are no derivative transactions entered into by the company during the year under review.
    - iii. There have been no amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

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

**For KHANDELWAL PRAJAPATI & CO.**  
Chartered Accountants,  
Firm Registration No. 313154E

**PLACE : KOLKATA**  
**DATED : 29.05.2019**

**(V.N.KHANDELWAL)**

**Partner**  
**Membership No. - 052862**

## **ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Stable Trading Company Limited of even date)

### **Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **STABLE TRADING COMPANY LIMITED** ("the Company") as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

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

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

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

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

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

### **Meaning of Internal Financial Controls Over Financial Reporting**

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

### **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.

### **Modified Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company does not have in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were not operating effectively as at March 31, 2019, based on the criteria for internal control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For KHANDELWAL PRAJAPATI & CO.**  
**Chartered Accountants,**  
**Firm Registration No. 313154E**

**PLACE : KOLKATA**  
**DATED : 29.05.2019**

**(V.N.KHANDELWAL)**  
**Partner**  
**Membership No. - 052862**

## **ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT**

**(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Stable Trading Company Limited of even date)**

- i. In respect of the Company's fixed assets:
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) The Fixed Assets have been physically verified by the Management at reasonable intervals during the year and no material discrepancies have been noticed on such verification
  - (c) According to the information and explanations given to us and on the basis of our examination of the records the Company holds valid title deeds in respect of its immovable property.
- ii. The Inventory representing units of Mutual Fund is held by the Company in Demat Form which has been verified by the Management during the year. In our opinion, the frequency of verification is reasonable and no material discrepancies were noticed during such verification.
- iii. According the information and explanations given to us, the Company has not granted unsecured loans to bodies corporate, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments. According to information and explanations given to us, the company has not provided any guarantee nor given any security.
- v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2019 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi. The business activities of the company does not require maintenance of cost records specified by the Central Government under section 148(1) of the Companies Act, 2013. Thus reporting under clause 3(vi) of the order is not applicable to the Company.
- vii. According to the information and explanations given to us, in respect of statutory dues:
  - (a) The Company has generally been regular in depositing undisputed statutory dues, including Income Tax, and other material statutory dues applicable to it with the appropriate authorities.
  - (b) There were no undisputed amounts payable in respect of Income Tax and other material statutory dues in arrears as at March 31, 2019 for a period of more than six months from the date they became payable.
  - (c) As explained to us and the records of the Company examined by us, there are no statutory dues which have not been deposited on an account of any dispute as on 31st March, 2019.
- viii. The Company has not defaulted in repayment of any loans or borrowings to financial institutions, banks and government and has not issued any debentures.

- ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.
- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. According to the information and explanations given to us, in respect of managerial remuneration paid/provided by the company, are according to the provisions of Section 197 read with Schedule V to the Act.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. In our opinion & on the basis of records & documents examined by us the company is required to be registered u/s 45-IA of the Reserve Bank of India Act, 1934 and the company has obtained such registration.

**For KHANDELWAL PRAJAPATI & CO.**  
**Chartered Accountants,**  
**Firm Registration No. 313154E**

**PLACE : KOLKATA**  
**DATED : 29.05.2019**

**(V.N.KHANDELWAL)**  
**Partner**  
**Membership No. - 052862**

STABLE TRADING COMPANY LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2019

	NOTES	As At 31.03.2019 Rupees	As At 31.03.2018 Rupees
<b>EQUITY AND LIABILITIES</b>			
<b><u>Shareholders' Funds</u></b>			
Share Capital	2	22,235,000	22,235,000
Reserves and Surplus	3	<u>1,896,174,393</u>	<u>1,886,321,359</u>
		<b>1,918,409,393</b>	<b>1,908,556,359</b>
<b><u>Non-Current Liabilities-Unsecured</u></b>			
Long- Term Provisions	4	<u>1,091,415</u>	<u>1,063,304</u>
		<b>1,091,415</b>	<b>1,063,304</b>
<b><u>Current Liabilities - Unsecured</u></b>			
Short -Term Borrowings	5.1	10,947,986	110,390,576
Other Current Liabilities	5.2	1,201,480	606,223
Short-Term Provisions	6	<u>48,730,583</u>	<u>256,658</u>
Total Current Liabilities		<b>60,880,049</b>	<b>111,253,457</b>
<b>Total Equity &amp; Liabilities</b>		<b><u>1,980,380,857</u></b>	<b><u>2,020,873,120</u></b>
<b><u>ASSETS</u></b>			
<b><u>Non- Current Assets</u></b>			
Fixed Assets - Tangible Assets	7	4,331,709	4,710,585
Non-Current Investments	8	<u>1,965,093,615</u>	<u>2,000,093,615</u>
Total Non- Current Assets		<b>1,969,425,324</b>	<b>2,004,804,200</b>
<b><u>Current Assets</u></b>			
Inventories	9	7,940,554	8,885,188
Cash and Cash Equivalents	10	2,133,968	604,420
Short-Term Loans and Advances	11	<u>881,011</u>	<u>6,579,312</u>
Total Current Assets		<b>10,955,533</b>	<b>16,068,920</b>
<b>Total Assets</b>		<b><u>1,980,380,857</u></b>	<b><u>2,020,873,120</u></b>

Summary of significant accounting policies 1

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

**For KHANDELWAL PRAJAPATI & CO.**

Chartered Accountants  
Firm Registration No. 313154E

**For & on Behalf of the Board**

V.N. Khandelwal  
Partner  
Membership No. 52862

Shrikant Ladia  
Whole-time Director  
DIN - 02163361

Rachna Jindal  
Director  
DIN - 00449767

Place : Kolkata  
Dated : 29.05.2019

Khusboo Prasad  
Company Secretary  
ACS-46753

Satish Saxena  
CFO  
PAN - APIPS0667N

STABLE TRADING COMPANY LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2019

	NOTES	Year ended 31.03.2019 Rupees	Year ended 31.03.2018 Rupees
Revenue from Operations	12	72,685,129	141,923,006
Other Income	13	668,383	656,538
		<u>73,353,512</u>	<u>142,579,544</u>
<b><u>EXPENDITURE</u></b>			
Purchases	14	-	58,000,000
Decrease/(Increase) in Stock	15	944,634	18,494,211
Employees Benefit Expenses	16	3,015,719	3,402,948
Depreciation/Amortization	7	425,316	470,830
Finance Cost	17	7,388,126	437,694
Other Expenses	18	1,221,546	1,293,697
Contingent Provision against Standard Assets	6	(256,658)	9,192
		<u>12,738,683</u>	<u>82,108,572</u>
<b><u>Profit before tax</u></b>		<b>60,614,829</b>	<b>60,470,972</b>
Exceptional Items			
Provision for Diminution in value of Investment		48,730,583	(21,143,043)
		<u>11,884,246</u>	<u>81,614,015</u>
<b><u>Tax Expense</u></b>			
Income Tax			
- Current Year		-	810,000
- Adjustment of Earlier Year		2,031,212	-
Total Tax Expense		<u>2,031,212</u>	<u>810,000</u>
Profit / (Loss) from Continuing Operations		<u>9,853,034</u>	<u>80,804,015</u>
Earning Per Share (Basic/ Diluted)		4.43	36.34

Summary of significant accounting policies 1

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

For KHANDELWAL PRAJAPATI & CO.  
Chartered Accountants  
Firm Registration No. 313154E

For & on Behalf of the Board

V.N. Khandelwal  
Partner  
Membership No. 52862

Shrikant Ladia  
Whole-time Director  
DIN - 02163361

Rachna Jindal  
Director  
DIN - 00449767

Place : Kolkata  
Dated : 29.05.2019

Khusboo Prasad  
Company Secretary  
ACS-46753

Satish Saxena  
CFO  
PAN - APIPS0667N



STABLE TRADING COMPANY LIMITED

CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET  
FOR THE YEAR ENDED 31ST MARCH, 2019

		Year Ended 31.03.2019 Rupees	Year Ended 31.03.2018 Rupees
<b>A. <u>Cash Flow from Operating Activities</u></b>			
Net Profit before tax and extraordinary items Adjusted for:		60,614,829	60,470,972
Depreciation		425,316	470,830
Contingent Provision for Standard Assets Written back		<u>(256,658)</u>	<u>9,192</u>
Operating Profit before Working Capital Changes		60,783,487	60,950,994
Adjusted for Changes in :			
Trade & Other Receivables		152,157	(68,375)
Inventories		944,634	18,494,211
Loans & Advances		3,676,600	95,309,796
Trade Payables & Others		<u>623,368</u>	<u>174,621</u>
Cash Generated from operations		66,180,246	174,861,247
Direct taxes Paid		<u>(161,668)</u>	<u>(480,361)</u>
Cash Flow before extraordinary items		66,018,578	174,380,886
Extraordinary item		-	-
Net Cash From Operating Activities	A	<u>66,018,578</u>	<u>174,380,886</u>
<b>B. <u>Cash Flow from Investing Activities</u></b>			
Purchase of Fixed Assets		(46,440)	-
Purchase of Investments		35,000,000	(284,732,021)
Net Cash from Investing Activities	B	<u>34,953,560</u>	<u>(284,732,021)</u>
<b>C. <u>Cash Flow from Financing Activities</u></b>			
Proceeds from Short Term Borrowings		(99,442,590)	110,390,576
Net Cash from Financing Activities	C	<u>(99,442,590)</u>	<u>110,390,576</u>
Net increase in Cash & Cash Equivalents (A+B+C)		1,529,548	39,441
Opening Balances of Cash and Cash Equivalents		604,420	564,979
Closing Balances of Cash and Cash Equivalents		2,133,968	604,420
Change in Cash and Cash Equivalents		1,529,548	39,441

As per our report of even date attached

For KHANDELWAL PRAJAPATI & CO.  
Chartered Accountants  
Firm Registration No. 313154E

For & on behalf of the Board

V.N. Khandelwal  
Partner  
Membership No. 52862

Shrikant Ladia  
Whole-time Director  
DIN - 02163361

Rachna Jindal  
Director  
DIN - 00449767

Place : Kolkata  
Dated : 29.05.2019

Khusboo Prasad  
Company Secretary  
ACS-46753

Satish Saxena  
CFO  
PAN - APIPS0667N

## STABLE TRADING COMPANY LIMITED

### NOTE – 1: SUMMARY OF ACCOUNTING POLICIES FOLLOWED BY THE COMPANY

**a. Basis of Preparation and Accounting**

The financial statements are prepared under the historical cost convention on accrual basis and in accordance with the requirements of the Companies Act, 2013 and in compliance with the applicable accounting standards. The accounting policies, except otherwise stated, have been consistently applied by the Company. All assets and liabilities have been classified as current or non-current as per company's normal operating cycle of 12 months and other criteria set-out in Schedule-III of the Companies Act, 2013.

**b. Use of Estimates**

The presentations of financial statements is in conformity with the generally accepted accounting principles which requires estimates and assumptions to be made that affect the reportable amount of assets and liabilities on the date of financial statements and the reportable amount of revenue and expenses during the reporting period. Differences between the actual results and estimates are recognised in the year in which the results are known / materialized.

**c. Revenue Recognition**

Revenue is recognized on accrual basis in accordance with Accounting Standard (AS-9) "Revenue recognition".

Interest Income is accrued on time proportion basis and recognised only if in the opinion of Management realisation is certain. Profit and loss on sale of investment is recognised on contract date. Dividend income is recognised when right to receive dividend is established.

**d. Fixed Assets & Depreciation**

Fixed Assets are stated at cost of acquisition, construction less accumulated depreciation. The cost comprises of purchase price and any other directly attributable cost of bringing the assets to working condition for its intended use. Depreciation on assets have been provided on pro-rata basis, for the period of use, on written down value method up to 31.03.2014, Depreciation is calculated at the rates prescribed under schedule XIV to the Companies Act, 1956. From 1.04.2014 depreciation is calculated by allocating the depreciable amount of each assets of its estimated useful life. Depreciation amount of asset is the cost of assets / W.D.V.as on 1.04.2014 less its residual value. Useful life on an asset is taking as prescribed under Schedule II of the Companies Act, 2013.

## STABLE TRADING COMPANY LIMITED

### e. **Investments**

Investments are classified into Current and Non-current (Long Term) investments. Non-current (Long-term) investments are stated at their acquisition cost (on average basis). Current investments are stated at lower of cost (on average basis) and fair market value. The provision for any diminution in the value of Current and Non-current investments is made only if such a decline is other than temporary in the opinion of the management.

### f. **Employees Benefits**

All employee benefits like salary, bonus, ex-gratia & others accruing & payable within the reporting accounting period are classified as short period and recognised on accrual basis.

Retirement benefits for Leave Encashment & Gratuity to employees are insignificant and un-funded Long-Term Term Liability classified as Non-Current. Gratuity payable to an employee is equal to 15 days salary for every completed year of service calculated as per Payment of Gratuity Act, 1972. Leave encashment liability is calculated for the period fixed by Company policy for which daily salary is arrived by dividing the salary last drawn. The liability for retirement benefits are restated on Balance Sheet date and difference with the opening balance is charged in the Profit & Loss Accounts.

### g. **Taxes on Income**

#### **Current Tax:**

Provision for Taxation is ascertained on the basis of assessable profit computed in accordance with the provisions of Income Tax Act, 1961 & tax advices, wherever considered necessary.

#### **Deferred Tax:**

Deferred Tax is recognised, subject to the consideration of prudence, as the tax effect of timing difference between the taxable income & accounting income computed for the current accounting year and reversal of earlier years' timing difference.

Deferred Tax Assets are recognised and carried forward to the extent that there is virtual certainty, that sufficient future taxable income will be available against which such deferred tax assets can be realised.

### h. **Provisions, Contingent Liabilities and Contingent Assets**

Provisions are recognised only when there is reliable estimate of present obligation as a result of past events. Contingent Liabilities are disclosed by way of notes on accounts. Contingent Provision against Standard Assets is accounted as per RBI directive on standard assets. Contingent Assets are neither accounted nor disclosed in the financial statements due to uncertainty of their realisation.

## STABLE TRADING COMPANY LIMITED

**i. Event occurring after the Balance Sheet Date**

Event occurring after the Balance Sheet Date and till the date on which the Financial Statement are approved, which are material in nature and indicate the need for adjustments in the financial statement are considered.

**j. Impairment of Assets**

At each Balance Sheet Date, the Company assesses whether there is any indication that an assets has impaired. If any such indication exists, the Company estimates the recoverable amount. If the carrying amount of the assets exceeds its recoverable amount, an impairment loss is recognized in the Profit and Loss Account to the extent the carrying amount exceeds recoverable amount.

**k. Borrowing Costs**

Borrowing cost attributable to acquisition of qualifying assets till date of acquisition is capitalised as part of cost of such assets. All other borrowing costs are classified as revenue expense

**l. Earning Per Share**

Basic earning per share is calculated by dividing net profit available for distribution to Equity shareholder by weighted Average Number of equity shares outstanding during the year.

Diluted earning per share is calculated by dividing net profit available for distribution to Equity shareholder by weighted Average Number of Potential equity shares outstanding during the year arrived at giving effect to all dilutive options.

**m. Research and Developments**

Revenue Expenditure on Research & Development is charged in the Statement of Profit & Loss of the year in which it is incurred. Capital Expenditure on Research & Development is capitalised with the cost of asset for which it is incurred.

# STABLE TRADING COMPANY LIMITED

Annexure - I

**Schedule to the Balance Sheet of a non-deposit taking non-banking financial company**  
 [as required in terms of paragraph 13 of Non-Systemically Important Non-Banking Financial  
 ( Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions,  
 2015]

		(Rupees)	
	Particulars		
(1)	<b>Liabilities side:</b>		
	Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid:	Amount Out-standing	Amount Overdue
	(a) Debentures		
	Secured	-	-
	Unsecured (other than falling within the meaning of public deposits*)	-	-
	(b) Deferred Credits	-	-
	(c) Term Loans	-	-
	(d) Inter-corporate loans and borrowing	10,947,986	-
	(e) Commercial Paper	-	-
	(h) Other Loans (specify nature) * Please see note 1 below	-	-
	<b>Assets side:</b>		
		Amount Outstanding	
(2)	1. Break-up of Loans and Advances including bill receivable (other-than those included in (4) below):		
	(a) Secured		-
	(b) Unsecured		-
(3)	Break-up of Leased Assets and stock on hire and other assets counting towards AFC activities		
	(i) Lease assets including lease rentals under sundry Debtors :		
	(a) Financial Lease		-
	(b) Operating Lease		-
	(ii) Stock on hire including hire charges under sundry debtors:		
	(a) Assets on hire		-
	(b) Repossessed Assets		-
	(iii) Hypothecation loans counting towards EL/HP activities		
	(a) Loans where assets have been re-possessed		-

**STABLE TRADING COMPANY LIMITED**

	(b) Loans other than (a) above	-
(4)	Break-up of Investments:	
	Current Investments:	
	1. Quoted:	
	Shares: (a) Equity	-
	(b) Preference	-
	Debentures and Bonds	-
	Units of mutual funds	-
	Government Securities	-
	Others (please specify)	-
	2. Unquoted:	
	Shares: (a) Equity	-
	(b) Preference	-
	Debentures and Bonds	-
	Units of mutual funds	-
	Government Securities	-
	Others (please specify)	-
	Long Term Investments:	
	1. Quoted:	
	Shares: (a) Equity	1,788,706,732
	(b) Preference	-
	Debentures and Bonds	-
	Units of mutual funds	-
	Government Securities	-
	Others (please specify)	-
	2. Unquoted:	
	i. Shares: (a) Equity	86,336,883
	(b) Preference	90,050,000
	ii. Debentures and Bonds	-
	iii. Units of mutual funds	-
	iv. Government Securities	-
	v. Others (please specify)	-

## STABLE TRADING COMPANY LIMITED

(5)	Borrower group-wise classification of assets financed as in (2) and (3) above: Please see note 2 below		
	Category	Amount of net of provisions	
	1. Related Parties**	Secured	Unsecured
	Subsidiaries	-	-
	Companies in the same group	-	-
	Other related parties	-	-
	Other than related parties	-	-
	Total	-	-
(6)	Investors group-wise classifications of all Investments (current and long term) in shares and securities (both quoted and unquoted): Please see note 3 below		
	Category	Market Value / Break-up or Fair Value or NAV	Book Value (Net of Provisions)
	1. Related Parties**		
	(a) Subsidiaries	-	-
	(b) Companies in the same group	5,753,790,868	1,411,021,169
	(c) Other related parties	-	-
	2, Other than related parties	468,151,066	554,072,446
	Total	6,221,941,934	1,965,093,615

\*\* As per Accounting Standard of ICAI (Please see Note 3)

(7)	Other Information	
	Particulars	Amount
	(i) Gross Non-Performing Assets	
	(a) Related parties	-
	(b) Other then related parties	-
	Net Non-Performing Assets	
	Related parties	-
	Other then related parties	-
	(iii) Assets acquired in satisfaction of debts	-

**STABLE TRADING COMPANY LIMITED**

NOTES ON ACCOUNTS FORMING PART OF THE AUDITED FINANCIAL STATEMENT FOR THE YEAR ENDED 31 ST MARCH, 2019

2 <b>SHARE CAPITAL</b>	As At 31.03.2019 Rupees	As At 31.03.2018 Rupees
<b>Authorised</b>		
2,500,000 Equity shares of Rs. 10 each	25,000,000	25,000,000
	25,000,000	25,000,000
<b>Issued, Subscribed and Paid up</b>		
<b>Equity Capital</b>		
2,223,500 Equity Shares of Rs.10 each fully paid up	22,235,000	22,235,000
	22,235,000	22,235,000

a) Of the above Shares 1,983,500 Equity Shares were allotted as fully paid up pursuant to scheme of amalgamation without payment being received in cash

b) Reconciliation of Shares Outstanding at the beginning and end of the year

**Equity Shares of Rs. 10 each fully paid up**

Particulars	As at 31.03.2019		As at 31.03.2018	
	Nos.	Rupees	Nos.	Rupees
At the beginning of Year	2,223,500	22,235,000	2,223,500	22,235,000
Add - Addition during the Year	-	-	-	-
Less - Reduction during the Year	-	-	-	-
At the end of the Year	2,223,500	22,235,000	2,223,500	22,235,000

c) Equity share holders have right to receive dividend proposed by the Board of Directors, subject to approval by shareholders at the General Meeting.

d) Equity shareholders have no right to repayment of capital except, distribution of surplus assets on liquidation.

List of persons holding more than 5% equity shares of Rs 10/- each of the company:

Equity shares	As at 31.03.2019		As at 31.03.2018	
	Nos.	%	Nos.	%
Global Jindal Fin-invest Limited	150,805	6.78	150,805	6.78
Brahmadev Holdings & Trading Limited	135,000	6.07	135,000	6.07
Jhanjhari Holdings Pvt. Limited	222,100	9.99	222,100	9.99
Dharam Pal Jindal	355,350	15.98	355,350	15.98
Savita Jindal	325,000	14.62	325,000	14.62
Saket Jindal	309,325	13.91	309,325	13.91
Rachna Jindal	255,525	11.49	255,525	11.49
Gautam Fin-invest Pvt. Limited	195,495	8.79	195,495	8.79



STABLE TRADING COMPANY LIMITED

		As At 31.03.2019 Rupees	As At 31.03.2018 Rupees
<b>3 RESERVES &amp; SURPLUS</b>			
<b>3.1 Capital Reserve</b>			
As per Last Account		34,762,311	34,762,311
<b>3.2 Other Reserves</b>			
<b>a) General Reserve</b>			
As per last Balance Sheet		128,939,188	123,939,188
Add : Addition during the year		5,000,000	5,000,000
<b>Total</b>		<u>133,939,188</u>	<u>128,939,188</u>
<b>b) Statutory Reserve</b>			
As per last Balance Sheet		361,422,179	345,261,161
Add : Addition during the year		1,971,000	16,161,018
<b>Total</b>		<u>363,393,179</u>	<u>361,422,179</u>
<b>3.3 Surplus in Statement of Profit &amp; Loss A/c</b>			
Profit during the Year		9,853,034	80,804,015
Less - Transfer to Statutory Reserve		1,971,000	16,161,018
		<u>7,882,034</u>	<u>64,642,997</u>
Less - Transfer to General Reserve		5,000,000	5,000,000
Current Year Surplus		<u>2,882,034</u>	<u>59,642,997</u>
Add - As per last Balance sheet		1,361,197,681	1,301,554,684
Closing Surplus/(Deficit)	<b>Total</b>	<u>1,364,079,715</u>	<u>1,361,197,681</u>
<b>Total Reserves &amp; Surplus</b>		<u>1,896,174,393</u>	<u>1,886,321,359</u>
<b>NON - CURRENT LIABILITIES</b>			
<b>4 Long- Term Provisions</b>			
For Employees Benefits		1,091,415	1,063,304
<b>Total</b>		<u>1,091,415</u>	<u>1,063,304</u>
<b>5 CURRENT LIABILITIES (UNSECURED)</b>			
<b>5.1 Short -Term Borrowings</b>			
From Bodies Corporate ( Unsecured , Repayayable on Demand)		10,947,986	110,390,576
		<u>10,947,986</u>	<u>110,390,576</u>
<b>5.2 Other Current Liabilities</b>			
Liabilities for Expenses		442,697	543,496
Liabilities for Statutory Dues		758,783	62,727
<b>Total</b>		<u>1,201,480</u>	<u>606,223</u>
<b>6 Short Term Provisions</b>			
<b>6.1 Contingent Provision for Standard Assets</b>			
Opening Balance		256,658	247,466
Addition / (Adjusted) during the year		(256,658)	9,192
		-	256,658
<b>6.2 Provision for Diminution in value of Investment</b>			
Opening Balance		-	21,143,043
Addition / (Adjusted) during the year		48,730,583	(21,143,043)
		<u>48,730,583</u>	<u>-</u>
<b>Total</b>		<u>48,730,583</u>	<u>256,658</u>

STABLE TRADING COMPANY LIMITED

NOTE - 7 : FIXED ASSETS

Tangible Fixed Assets

(Rupees)

DESCRIPTION	GROSS BLOCK (AT COST)			DEPRECIATION				NET BLOCK		
	AS AT 01.04.2018	ADDITIONS	SALES/ ADJUSTMENTS	AS AT 31.03.2019	UPTO 31.03.2018	FOR THE YEAR	SALES/ ADJUSTMENTS	UPTO 31.03.2019	AS AT 31.03.2019	AS AT 31.03.2018
Land at Raigarh	957,140	-	-	957,140	-	-	-	-	957,140	957,140
Office Equipments	254,548	46,440	-	300,988	220,277	18,602	-	238,879	62,109	34,271
Furniture & Fixtures	29,856	-	-	29,856	28,363	-	-	28,363	1,493	1,493
Building at Gurgaon	8,233,550	-	-	8,233,550	4,515,869	406,714	-	4,922,583	3,310,967	3,717,681
<b>Total</b>	<b>9,475,094</b>	<b>46,440</b>	<b>-</b>	<b>9,521,534</b>	<b>4,764,509</b>	<b>425,316</b>	<b>-</b>	<b>5,189,825</b>	<b>4,331,709</b>	<b>4,710,585</b>
Previous Year	9,475,094	-	-	9,475,094	4,293,679	470,830	-	4,764,509	4,710,585	

**NOTE - 8 : NON-CURRENT INVESTMENTS**

(Fully paid up unless otherwise specified)

<u>Particulars</u>	<u>As At 31.03.2019</u>		<u>As At 31.03.2018</u>	
	<u>Numbers</u>	<u>Rupees</u>	<u>Numbers</u>	<u>Rupees</u>
<b>I. NON TRADE</b>				
<b>i) <u>Quoted</u></b>				
<b><u>Equity Shares</u></b>				
Rs. 5 each of Jindal Drilling & Industries Limited	3,059,168	348,634,058	3,059,168	348,634,058
Rs. 5 each of Maharashtra Seamless Limited	11,577,044	1,411,021,169	11,577,044	1,411,021,169
Rs. 10 each of Haryana Capfin Limited	869,090	29,051,505	869,090	29,051,505
<b>ii) <u>Un - Quoted</u></b>				
<b>a) <u>Equity Shares</u></b>				
Rs. 10 each of Odd & Even Trades & Finance Limited	44,700	43,153	44,700	43,153
Rs. 10 each of Brahma Dev Holding & Trading Limited	21,000	220,050	21,000	220,050
Rs. 10 each of Jaguar International Limited	199,000	2,992,490	199,000	2,992,490
Rs. 10 each of Global Jindal Fin-invest Limited	16,000	55,365	16,000	55,365
Rs. 10 each of Darpan Dealcom Limited	199,500	1,985,725	199,500	1,985,725
Rs. 10 each of Diamond Dealtrade Limited	8,105,000	81,040,100	8,105,000	81,040,100
<b>b) <u>Preference Shares</u></b>				
Rs. 10 each of Global Jindal Fin-invest Limited	-	-	250,000	25,000,000
Rs. 10 each of Crishpark Vincom Limited	75,000	15,000,000	75,000	15,000,000
Rs. 10 each of Jindal Global Finance & Investment Limited	-	-	200,000	10,000,000
Rs. 10 each of Darpan Dealcom Limited	7,505,000	75,050,000	7,505,000	75,050,000
		<u>1,965,093,615</u>		<u>2,000,093,615</u>
Aggregate Value of Unquoted Investments		176,386,883		211,386,883
Aggregate Value of Quoted Investments		1,788,706,732		1,788,706,732
Market Value of Quoted Investments		6,091,902,283		5,417,334,815

**Notes :**

All investment in shares of Private Limited Companies are subject to restrictions on transfer of shares as contained in the Articles of Association of respective company.

All investment in Preference Shares are optionally convertible in to equity shares as per terms of issue and redeemable on expiry of 7 years from allotment. These shares carry preferential right of cumulative dividend @ 12% per annum from date of allotment.

STABLE TRADING COMPANY LIMITED

	As At 31.03.2019 Rupees	As At 31.03.2018 Rupees
<b><u>CURRENT ASSETS</u></b>		
<b><u>INVENTORIES</u></b>		
9 Stock in Trade - Units of Mutual Fund	7,940,554	8,885,188
	<u>7,940,554</u>	<u>8,885,188</u>
10 <b><u>CASH AND CASH EQUIVALENTS</u></b>		
Cash on hand	25,718	104,682
Balances with Banks - In current accounts	2,108,250	499,738
Total	<u>2,133,968</u>	<u>604,420</u>
11 <b><u>SHORT TERM LOANS AND ADVANCES</u></b> (Unsecured, Considered Good)		
Loans to Bodies Corporates*	-	3,676,600
Other Short Term Advances	118,627	270,784
Advance Tax ( Net of Provision of Rs. 52,925,000/-, Previous Year Rs 52,925,000/-)	762,384	2,631,928
Total	<u>881,011</u>	<u>6,579,312</u>
* loans to related parties NIL , Previous Year NIL		
<b>Total Current Assets</b>	<u><u>3,014,979</u></u>	<u><u>7,183,732</u></u>

STABLE TRADING COMPANY LIMITED

	Year ended 31.03.2019 Rupees	Year ended 31.03.2018 Rupees
<b>12 REVENUE FROM OPERATIONS</b>		
Sale of Mutual Fund Units	1,000,000	78,900,647
Dividend Income - on Non current Investment	71,531,848	58,454,849
Interest Income (TDS Rs. 15,328/-, Previous Year Rs. 415,561/-)	153,281	4,155,604
Profit on Sale of Shares	-	411,906
<b>Total</b>	<b>72,685,129</b>	<b>141,923,006</b>
<b>13 OTHER INCOME</b>		
Rent (TDS Rs.64,800/-, Previous Year Rs.64,800/-)	648,000	648,000
Miscellaneous Income	20,383	-
Liability Written Back	-	8,538
<b>Total</b>	<b>668,383</b>	<b>656,538</b>
<b>EXPENSES</b>		
<b>14 PURCHASES</b>		
- Mutual Fund Units	-	58,000,000
<b>15 Decrease/(Increase) in Stock in Trade</b>		
Item - Mutual Fund Units		
Opening Stock	8,885,188	27,379,399
Less - Closing Stock	7,940,554	8,885,188
Decrease/(Increase) in Stock in Trade	944,634	18,494,211
<b>16 EMPLOYEES' BENEFIT EXPENSES</b>		
Salaries & Other Allowances	2,938,500	3,319,263
Staff Welfare Expenses	77,219	83,685
<b>Total</b>	<b>3,015,719</b>	<b>3,402,948</b>
<b>17 FINANCE COSTS</b>		
Interest on Intercompany Loan	7,386,651	433,973
Bank Charges	1,475	3,721
<b>Total</b>	<b>7,388,126</b>	<b>437,694</b>
<b>18 OTHER EXPENSES</b>		
D.P. Charges	1,416	1,401
Rent	97,500	97,500
Rates & Taxes	21,257	10,050
CSR Expenses	400,000	400,000
Postage & Telephone	90,336	68,503
Printing & Stationery	6,402	6,918
Fee & Subscription	58,540	61,450
Travelling - Director	48,330	86,875
Conveyance	9,520	8,330
Repair & Maintenance-Others	101,495	157,459
Hire Charges	97,500	97,500
Legal & Professional Charges	106,611	152,333
Business Promotion	25	8,737
Electricity Expenses	-	9,000
Internal Audit Fee	11,800	11,800
Advertisement & Publicity	40,488	25,770
Auditors' Remuneration :		
- Audit Fee	59,000	59,000
- Tax Audit Fee	4,800	7,080
- Certification / others services	35,320	-
Miscellaneous Expenses	31,206	23,991
<b>Total</b>	<b>1,221,546</b>	<b>1,293,697</b>

STABLE TRADING COMPANY LIMITED

19 Deferred Tax Assets ( Net).

Particulars	As At 31.03.2018	For The Year	As At 31.03.2019
Fixed Assets	9,926	(5,277)	4,649
Unabsorbed Capital Loss	2,234,051	-	2,234,051
Business Loss	-	2,872,091	2,872,091
Others	328,560	8,686	337,246
Net Deferred Tax assets at the end of the year	2,572,537	2,875,500	5,448,037

In view of uncertainty of its realisation, Deferred Tax assets of Rs.5,448,037/- as on 31st March, 2019 ( Previous Year Rs. 2,572,537/-) has not been recognised.

20 Contingent Liabilities / Commmitments not accounted for

Disputed Income Tax Demand ( under appeal)

For AY 2010-11	-	1,024,630
For AY 2012-13	-	875,780

21 Related Party Disclosure as per Accounting Standard - 18

a. Key Managerial Personnel

- Mr. Shrikant Ladia - Wholetime Director
- Mr. Satish Saxena - CFO
- Ms. Khusboo Prasad - Company Secretary

b. Party under significant influence

- Maharashtra Seamless Limited

Transactions with Related parties during the Year

i) Managerial Remuneration - Mr. Shrikant Ladia - Wholetime Director	880,500	976,750
ii) Loan given to Party under significant influence		
Maximum amount involved	-	-
Year End Balance	-	-
Interest Received	-	-
iii) Investment in Party under significant influence		
Investment made during the year	-	-
Investment at the year end	1,411,021,169	1,411,021,169

22 **SEGMENT REPORTING**

The company is primarily engaged in Investment in shares and securities and financing which are considered as a single reportable segment as per Accounting Standard - 17 of The Institute of Chartered Accountants of India. Hence there is no separate segment-wise report.

23 **Earning Per Share**

Particulars	31.03.2019	31.03.2018
Net Profit after tax available for Equity Shareholders (Rs.)	9,853,034	80,804,015
Weighted average number of Equity Shares of Rs. 10/-	2,223,500	2,223,500
Total number of shares	2,223,500	2,223,500
Basic / Diluted Earning per share (Rs.)	4.43	36.34

## STABLE TRADING COMPANY LIMITED

- 24 In terms of provisions contained under Section - 135 of the Companies Act, 2013, the Company has constituted a Corporate Social Responsibility (CSR) Committee. The primary function of the committee is to assist the Board of Directors in formulating a CSR policy and review the implementation and progress of the same from time to time. Gross amount required to be spent by the company during the year was Rs. 4,00,000/-. The expenses incurred towards CSR activities during this year amounting to Rs. 4,00,000/- has been charged to the Statement of Profit & Loss.
- 25 Based on information available with the company, there are no dues owed by the company to Micro, Small & Medium Enterprise, which are outstanding for more than 45 days during the year and as at 31st March' 2019. As a result, no interest provision/ payments have been made by the Company to such Creditors, and no disclosure thereof is required under Micro Enterprises Development Act, 2006.
- 26 The Company has not made any provision for Dividend receivable on 12% Redeemable Cumulative Convertible Preference Shares issued by Crishpark Vincom Limited.
- 27 The retirement benefit of the employees of the company is recognised on payment basis as & when arised.
- 28 **RESERVE BANK OF INDIA REGISTERED NON BANKING FINANCE COMPANY**  
The company is registerd as Non Banking Finance Company with Reserve Bank of India vide Registration no. 05.02274 dated
- 28 Previous years figures have been regrouped / rearranged where ever necessary.

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

For KHANDELWAL PRAJAPATI & CO.  
Chartered Accountants  
Firm Registration No. 313154E

For & on Behalf of the Board

V.N. Khandelwal  
Partner  
Membership No. 52862

Shrikant Ladia  
Whole-time Director  
DIN - 02163361

Rachna Jindal  
Director  
DIN - 00449767

Place : Kolkata  
Dated : 29.05.2019

Khusboo Prasad  
Company Secretary  
ACS-46753

Satish Saxena  
CFO  
PAN - APIPS0667N

## STABLE TRADING COMPANY LIMITED

CIN: L27204WB1979PLC032215

Registered Office: 2/5, Sarat Bose Road, Sukh Sagar,  
Flat No.8A, 8<sup>th</sup> Floor, Kolkata-700 020, Phone: 033-30522053  
Website: [www.stabletrading.in](http://www.stabletrading.in); Email: [secretarial@stabletrading.in](mailto:secretarial@stabletrading.in)

### NOTICE

Notice is hereby given that 39<sup>th</sup> Annual General Meeting of Stable Trading Company Limited will be held on Friday the 27<sup>th</sup> September, 2019 at 1.30 P.M. at the Registered Office of the Company at 2/5, Sarat Bose Road, Sukh Sagar, Flat No.8A, 8<sup>th</sup> Floor, Kolkata-700 020, to transact the following business:-

### ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2019 together with the Reports of Directors and Auditors thereon and in this regard to pass the following resolution as ordinary resolution:

"RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2019 together with the Reports of Directors and Auditors thereon be and are hereby considered and adopted."

2. To appoint a Director in place of Shri Shrikant Ladia who retires by rotation and being eligible, offers himself for re-appointment and in this regard to pass the following resolution as an ordinary resolution:

"RESOLVED THAT Shri Shrikant Ladia (DIN 00246300), who retires by rotation and being eligible, offers himself for re-appointment be and is hereby re-appointed as Director of the Company."

### SPECIAL BUSINESS

3. To re-appoint Shri Ajay Kumar Gupta as an Independent Director and in this regard to pass the following resolution as a **special resolution**:

"RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") as amended from time to time, Shri Ajay Kumar Gupta (DIN-00556848), who was appointed as an Independent Director at the 34<sup>th</sup> Annual General Meeting of the Company and who holds office upto 28<sup>th</sup> September, 2019 and being eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act, along with Rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing his candidature as Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation based on the recommendation of the Nomination and Remuneration Committee, to hold office for a second term of five years commencing from 29<sup>th</sup> September, 2019."



4. To re-appoint Shri Vibhore Kaushik as an Independent Director and in this regard to pass the following resolution as a **special resolution**:

"RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") as amended from time to time, Shri Vibhore Kaushik (DIN-01834866), who was appointed as an Independent Director at the 34<sup>th</sup> Annual General Meeting of the Company and who holds office upto 28<sup>th</sup> September, 2019 and being eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act, along with Rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing his candidature as Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation based on the recommendation of the Nomination and Remuneration Committee, to hold office for a second term of five years commencing from 29<sup>th</sup> September, 2019."

5. To consider and if thought fit, pass the following resolution as a **special resolution**:

"RESOLVED that pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder (including any amendment thereto or re-enactment thereof), the existing Clause III (B) and Clause III (C) of the Memorandum of Association be and are hereby amended as follows:

1. By substituting the heading of Clause III (B) "Objects Incidental or Ancillary to the attainment of the Main Objects " with the heading. "Matters which are necessary for furtherance of objects specified in Clause III(A) are:-"
2. By substituting the existing Clause III (B) (xvii) with the following new clause Clause III (B) (xvii)

"As permissible under the Companies Act, 2013, to distribute in specie or otherwise if the Company shall be wound up, as may be resolved, any property or assets of the Company or any proceeds of sale or disposal of any property or assets of the Company including the shares, debentures or other securities of any other company formed to take over the whole or any part of the assets or liability of Company but so that no distribution amounting to a reduction of capital be made except with the sanction if any, for the time being required by law."

3. By deleting the Clause III (C ) OTHER OBJECTS

RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorised to take all requisite, incidental, consequential and necessary steps to implement the above said resolution and to do all such acts, deeds, matter and things that may be necessary, expedient or incidental to give effect to this resolution."

6. To consider and if thought fit, to pass the following resolution as a **special resolution**:

"RESOLVED that pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, the existing Clause IV of the Memorandum of Association be and is hereby substituted with the following new clause IV :

"The liability of the Members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them."

RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorised to take all requisite, incidental, consequential and necessary steps to implement the above said resolution and to do all such acts, deeds, matter and things that may be necessary, expedient or incidental to give effect to this resolution."

7. To consider and if thought fit, to pass the following resolution as **ordinary resolution**:

"RESOLVED that pursuant to the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, the existing Clause V of the Memorandum of Association be and is hereby substituted with the following new clause V :

The Authorised Share Capital of the Company is Rs. 2,50,00,000/- (Rupees Two Crore Fifty Lacs) divided into 25,00,000 Equity Share of Rs.10/- (Rupees Ten) each with the rights, privileges and conditions attaching hereto as are provided by the Articles of Association of the Company for the time being with power to increase or reduce the capital and to divide and sub-divide the shares into several classes and to attach thereto respectively such preferential, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being and to vary, modify or abrogate any such rights, privileges or condition in such manner as may be permitted by the Companies Act, 2013 or as provided by the Articles of Association of the Company for the time being.

RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorised to take all requisite, incidental, consequential and necessary steps to implement the above said resolution and to do all such acts, deeds, matter and things that may be necessary, expedient or incidental to give effect to this resolution."

8. To consider and if thought fit, pass the following resolution as a **special resolution**:

"RESOLVED that pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, the approval of members of the company be and is hereby accorded to the adoption of the new set of Articles of Association, a copy of which is available for inspection at the registered office of the Company and also available on the website of the Company [www.stabletrading.in](http://www.stabletrading.in) in substitution and exclusion of the existing Articles of Association of the Company.

RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorised to take all requisite, incidental, consequential and necessary steps to implement the above said resolution and to do all such acts, deeds, matter and things that may be necessary, expedient or incidental to give effect to this resolution."

By Order of the Board

Place: Gurugram  
Dated: 8<sup>th</sup> August, 2019

**KHUSBOO PRASAD**  
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 AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

Form of Proxy is separately annexed. The instrument of Proxy, in order to be effective must be deposited at the registered office of the Company, not less than 48 hours before the commencement of the meeting. Proxies submitted on behalf of companies/ bodies corporate must be supported by an appropriate resolution/authority as applicable.

A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person and shareholder.

2. Members/Proxies attending the meeting are requested to bring their copy of the Annual Report for reference at the meeting and also the Attendance Slip duly filled in for attending the meeting.
3. Members desirous of getting any information in respect of Accounts of the Company are requested to send their queries in writing to the Company at its Registered Office so as to reach at least 7 days before the date of the meeting so that the required information can be made available at the meeting.
4. Details of the Director seeking appointment/re-appointment at the forthcoming Annual General Meeting (Pursuant to Regulations 26(4) and 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Name	Shri Shrikant Ladia -	Shri Ajay Kumar Gupta	Shri Vibhore Kaushik
Age	59 Years	59 Years	36 Years
Qualification	B.Com, C.A.	Graduate	Graduate
Brief Profile Expertise in specific functional area	Extensive experience in Finance, Accounts and General Administration.	Prominent businessman having wide business experience	Prominent businessman having wide business experience
Terms and Conditions of Re-appointment	In terms of Section 152(6) of the Companies Act, 2013 Shri Shrikant Ladia is liable to retire by rotation	As per resolution no. 3 of the notice read with Explanatory Statement thereto Shri Ajay Kumar Gupta is proposed to be appointed as Independent Director	As per resolution no. 4 of the notice read with Explanatory Statement thereto Shri Vibhore Kaushik is proposed to be appointed as Independent Director
Remuneration last drawn (including sitting fees, if any)	For remuneration details, please refer Corporate Governance Report	Please refer Corporate Governance Report	Please refer Corporate Governance Report
Date of first appointment on the Board	10.06.2008	24.03.2009	18.12.2010

Shareholding in the Company as on March 31, 2019	Nil	Nil	Nil
Inter-se relationship with other Directors	None	None	None
Number of meetings of the Board attended during the financial year (2018-19)	Please refer Corporate Governance Report	Please refer Corporate Governance Report	Please refer Corporate Governance Report
Directorship of other companies as on 31 <sup>st</sup> March, 2019	1. Sparlerk Dealcomm Ltd. 2. Neptune Exploration & Industries Ltd. 3. Darpan Dealcom Ltd. 4. Diamond Dealtrade Ltd. 5. Dytop Commodeal Ltd.	1. Raigarh Plastics Pvt. Ltd. 2. Maharashtra Seamless Finance Ltd. 3. Diamond Dealtrade Ltd.	1. Vibhore Steel Tubes Pvt. Ltd. 2. Sudha Apparels Ltd.
Chairman/ Member of Committee of other Companies	NIL	NIL	Member- Audit Committee, Nomination & Remuneration Committee & Corporate Social Responsibility Committee of Sudha Apparels Ltd.

5. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names recorded in the Register of Members will be entitled to vote.
6. Relevant documents referred to in the accompanying notice are open by the members for inspection at the Registered Office of the Company between 10.00 A.M. and 1.00 P.M. on any working day upto the date of the Annual General Meeting and also at the meeting.
7. Pursuant to Section 101 of the Companies Act, 2013 and rules made thereunder, the companies are allowed to send communication to shareholders electronically. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Reports, Notices, Circulars, etc. from the Company electronically.

#### 8. Voting through electronic means:

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

The Company has approached NSDL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.

The Notice of the Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link <https://www.evoting.nsdl.com> or from the website of company i.e. <https://www.stabletrading.in>

The e-voting period commences on September 24, 2019 (9:00 am) and ends on September 26, 2019 (5:00 pm). During this period shareholders' of the Company, may cast their vote electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

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 20<sup>th</sup> September, 2019. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 20<sup>th</sup> September, 2019, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Registrar and Transfer Agent (RTA) of the Company at [rta@alankit.com](mailto:rta@alankit.com).

The facility for voting through remote e-voting / ballot paper / Poling Paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

**The procedure to login to e-Voting website consists of two steps as detailed hereunder:**

### **Step 1 : Log-in to NSDL e-Voting system**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/>.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details will be as per details given below :  
For Members who hold shares in demat account with NSDL: 8 Character DP ID followed by 8 Digit Client ID (For example if your DP ID is IN300\*\*\* and Client ID is 12\*\*\*\*\* then your user ID is IN300\*\*\*12\*\*\*\*\*).
- a) **For Members who hold shares in demat account with CDSL:** 16 Digit Beneficiary ID (For example if your Beneficiary ID is 12\*\*\*\*\* then your user ID is 12\*\*\*\*\*).
- b) **For Members holding shares in Physical Form:** EVEN Number followed by Folio Number registered with the company (For example if folio number is 001\*\*\* and EVEN is 101456 then user ID is 101456001\*\*\*).
5. Your password details are given below:
  - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

- b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.
- c. How to retrieve your 'initial password'?
  - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - ii. If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
- d. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a. Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b. "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c. If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2 : Cast your vote electronically on NSDL e-Voting system.**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of the Company.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

## **General Guidelines for shareholders:**

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail [rashmico@icai.org](mailto:rashmico@icai.org) to with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "**Forgot User Details/Password?**" or "**Physical User Reset Password?**" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.



Please note the following:

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

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.

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.

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

Other information:

- o Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the shareholder.
- o It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.

In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or contact NSDL at the following toll free no.: 1800-222-990.

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

### **Item No. 3**

The Members of the Company had appointed Shri Ajay Kumar Gupta as an Independent Director of the Company for a term of five years with effect from 29th September, 2014. Shri Ajay Kumar Gupta will complete his present term on 28th September, 2019. The Company has received declaration from Shri Ajay Kumar Gupta to the effect that he meets the criteria of Independence as provided in Section 149(6) of the Companies Act, 2013 (the "Act") read with the Rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations, 2015. Shri Ajay Kumar Gupta is not debarred or disqualified from being appointed or continuing as Director of the Company by SEBI/Ministry of Corporate Affairs or such other statutory body. In the opinion of the Board, Shri Ajay Kumar Gupta fulfils the conditions specified in the Act, the Rules, framed thereunder and SEBI Listing Regulations for his re-appointment as an Independent Director. Copy of the draft letter of re-appointment of Shri Ajay Kumar Gupta as Independent Director setting out the terms and conditions is available for inspection by the Members at the registered office of the Company.

The Company has received a notice in writing under Section 160(1) of the Act proposing his candidature as an Independent Director of the Company. The Board, based on the performance evaluation and as per the recommendation of the Nomination and Remuneration Committee, considers that, his vast knowledge, experience and contribution made by him during his tenure, the continued association of Shri Ajay Kumar Gupta would be beneficial to the Company and it is desirable to continue to avail his services as Independent Director. Accordingly, it is proposed

to re- appoint Shri Ajay Kumar Gupta as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of five years on the Board of the Company commencing from 29th September, 2019.

Shri Ajay Kumar Gupta and his relatives may be deemed to be interested in the resolution to the extent of their shareholding interest, if any. None of the other Directors/ Key Managerial Personnel and their relatives may be deemed to be interested financially or otherwise in the resolution.

The Board recommends the resolution as set out in the item nos. 3 of this notice for your approval.

#### **Item No. 4**

The Members of the Company had appointed Shri Vibhore Kaushik as an Independent Director of the Company for a term of five years with effect from 29th September, 2014. Shri Vibhore Kaushik will complete his present term on 28th September, 2019. The Company has received declaration from Shri Shri Vibhore Kaushik to the effect that he meets the criteria of Independence as provided in Section 149(6) of the Companies Act, 2013 (the "Act") read with the Rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations, 2015. Shri Vibhore Kaushik is not debarred or disqualified from being appointed or continuing as Director of the Company by SEBI/Ministry of Corporate Affairs or such other statutory body. In the opinion of the Board, Shri Vibhore Kaushik fulfils the conditions specified in the Act, the Rules, framed thereunder and SEBI Listing Regulations for his re-appointment as an Independent Director. Copy of the draft letter of re-appointment of Shri Vibhore Kaushik as Independent Director setting out the terms and conditions is available for inspection by the Members at the registered office of the Company.

The Company has received a notice in writing under Section 160(1) of the Act proposing his candidature as an Independent Director of the Company. The Board, based on the performance evaluation and as per the recommendation of the Nomination and Remuneration Committee, considers that, his vast knowledge, experience and contribution made by him during his tenure, the continued association of Shri Vibhore Kaushik would be beneficial to the Company and it is desirable to continue to avail his services as Independent Director. Accordingly, it is proposed to re- appoint Shri Vibhore Kaushik as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of five years on the Board of the Company commencing from 29th September, 2019.

Shri Vibhore Kaushik and his relatives may be deemed to be interested in the resolution to the extent of their shareholding interest, if any. None of the other Directors/ Key Managerial Personnel and their relatives may be deemed to be interested financially or otherwise in the resolution.

The Board recommends the resolution as set out in the item nos. 4 of this notice for your approval.

#### **Item No. 5**

In compliance with provisions of the Companies Act, 2013 it is proposed to modify heading of Clause III(B) to read as "Matters which are necessary for furtherance of the Objects specified in Clause III(A) and delete the existing 'Clause III(C) – Other Objects' of its Memorandum of Association.

Copy of the Memorandum of Association with proposed alterations has been uploaded on the Company's website [www.stabletrading.com](http://www.stabletrading.com) for inspection of the members and shall also be available for inspection at the Registered Office of the Company during business hours on all



working days, except Saturdays, Sundays and holidays, from the date of dispatch of the Notice, upto the date of the Annual General Meeting.

Pursuant to the provisions of Section 13 of the Companies Act, 2013, approval of the members of the Company by special resolution is required for proposed amendments in the Memorandum of Association of the Company. None of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions.

The Board commends the resolutions as set out at item number 5 in the Notice for your approval.

#### **Item No. 6**

With the enactment of the Companies Act, 2013, it is considered expedient to alter the Liability Clause of Memorandum of Association of the Company in order to be in conformity with the provisions of the Companies Act, 2013.

Pursuant to the provisions of Section 13 of the Act, approval of the members of the Company by special resolution is required for proposed amendments in the Memorandum of Association of the Company.

None of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board commends the resolution as set out in item No. 6 of this Notice for approval of members.

#### **Item No. 7**

With the enactment of the Companies Act, 2013, it is considered expedient to alter the Capital Clause of Memorandum of Association of the Company in order to be in conformity with the provisions of the Companies Act, 2013.

Pursuant to the provisions of Section 61 of the Act, approval of the members of the Company by ordinary resolution is required for proposed amendments in the Memorandum of Association of the Company.

None of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board commends the resolution as set out in item No.7 of this Notice for approval of members.

#### **Item No. 8**

The existing Articles of Association (AOA) of the Company are based on the provisions of the Companies Act, 1956. Upon enactment of the Companies Act, 2013 (the Act), various provisions of the Companies Act, 1956 have been repealed and in view of the same the Articles of Association of the Company needs to be re-aligned as per the provisions of the Companies Act, 2013.

It is therefore considered desirable to adopt a new set of Articles of Association of the Company in substitution of and to the exclusion of the existing Articles of Association.

Pursuant to the provisions of Section 14 of the Act, approval of the shareholders of the Company by special resolution is required for the adoption of the new AOA to replace the existing AOA and accordingly the approval of the members is being sought for the adoption of the new Articles.

The proposed draft Articles of Association has been uploaded on the Company's website [www.stabletrading.in](http://www.stabletrading.in) for perusal by the members and shall also be available for inspection at the Registered Office of the Company during business hours on all working days except Saturdays, Sundays and holidays, from the date of dispatch of the Notice, upto the date of the Annual General Meeting.

None of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board commends the resolutions as set out in item No. 8 of this Notice for approval of members.

# STABLE TRADING COMPANY LIMITED

CIN: L27204WB1979PLC032215

Registered Office: 2/5, Sarat Bose Road, Sukh Sagar,  
Flat No.8A, 8<sup>th</sup> Floor, Kolkata-700 020, Phone: 033-30522053  
Website: [www.stabletrading.in](http://www.stabletrading.in); Email: [secretarial@stabletrading.in](mailto:secretarial@stabletrading.in)

## 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. / DP ID and Client ID:

I/We, being the member(s) of ..... shares of Stable Trading Company Limited, hereby appoint

1) Name: .....

Address: .....

Signature.....or failing him/her

2) Name: .....

Address: .....

Signature.....or failing him/her

3) Name: .....

Address: .....

Signature.....

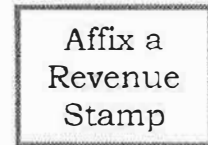
as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 39<sup>th</sup> Annual General meeting of the Company, to be held on Friday, 27<sup>th</sup> September, 2019 at 1.30 p.m. at 2/5, Sarat Bose Road, Sukh Sagar, Flat No.8A, 8<sup>th</sup> Floor, Kolkata-700 020 and at any adjournment thereof, in respect of such resolutions as are indicated below:

Resolutions		For	Against
1.	To consider and adopt the Audited Financial Statements for the financial year ended 31 <sup>st</sup> March, 2019 together with the Reports of Directors and Auditors thereon.		
2.	To re-appoint Shri Shrikant Ladia as Director who retires by rotation.		
3.	To re-appoint Shri Ajay Kumar Gupta as Independent Director of the Company		
4.	To re- appoint Shri Vibhore Kaushik as Independent Director of the Company		
5.	Amendment of Object Clause of Memorandum of Association		
6.	Amendment of liability Clause of Memorandum of Association		
7.	Amendment of Capital Clause of Memorandum of Association		

8.	Amendment of Articles of Association		
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\*Applicable for investors holding shares in electronic form.

Signed this ..... day of .....2019



Signature of shareholder

.....  
Signature of first proxy holder

.....  
Signature of second proxy holder

.....  
Signature of third proxy holder

\*Please put a (✓) in the appropriate column against the resolution indicator in the box. Alternatively, you may mention the no. of shares in the appropriate column in respect of which you would like your proxy to vote. If you leave all the columns blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

**Notes:**

- (1) **This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.**
- (2) A Proxy need not be a member of the Company.
- (3) A person can act as a proxy on behalf of members not exceeding fifty holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- (4) In case the member appointing proxy is a body corporate, the proxy form should be signed under its seal or be signed by an officer or an attorney duly authorised by it and an authenticated copy of such authorization should be attached to the proxy form.
- (5) Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
- (6) In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

# STABLE TRADING COMPANY LIMITED

CIN: L27204WB1979PLC032215

Registered Office: 2/5, Sarat Bose Road, Sukh Sagar,  
Flat No.8A, 8<sup>th</sup> Floor, Kolkata-700 020, Phone: 033-30522053  
Website: [www.stabletrading.in](http://www.stabletrading.in); Email: [secretarial@stabletrading.in](mailto:secretarial@stabletrading.in)

## Attendance slip for the 39<sup>th</sup> Annual General Meeting

Folio No .....

DP Id\* .....

Client Id\* .....

I/We hereby record my/our presence at the 39<sup>th</sup> Annual General Meeting of the Company on Friday, 27<sup>th</sup> September, 2019 at 1.30 P.M. at 2/5, Sarat Bose Road, Sukh Sagar, Flat No.8A, 8th Floor, Kolkata- 700 020

Name of the attending Member .....  
(in Block Letters)

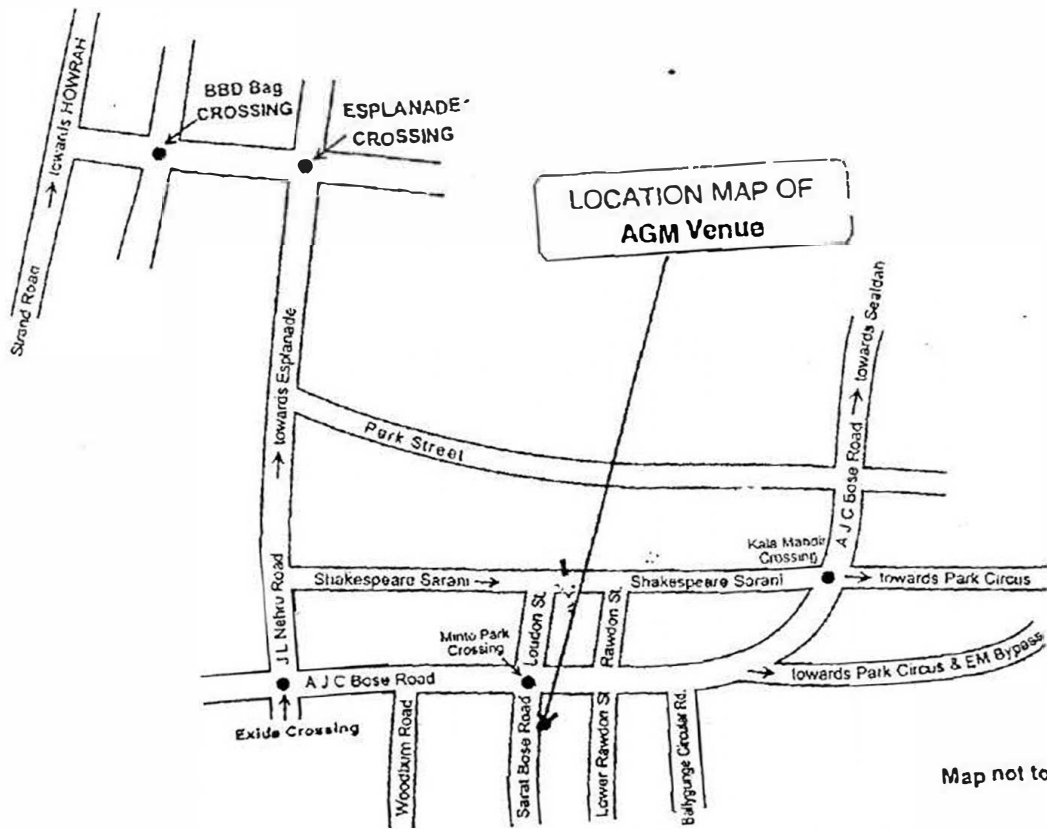
Name of the Proxy (in Block Letters) .....  
(to be filled in, if the proxy attends instead of the member)

No. of Shares held.....

.....  
Members/Proxy's Signature

Note: This attendance slip duly filled in should be handed over at the entrance of the meeting hall.

\*Applicable for investors holding shares in demat form.



Map not to scale