



B. L. Rathi & Co.
Chartered Accountants

B. L. RATHI, B. Com (Hons.), FCA, DISA, (ICAI)
9, INDIA EXCHANGE PLACE, 4TH FLOOR
ROOM NO. 4/4, KOLKATA-700 001 (W.B.)
Phone : (033) 2242 4066, Mob : 9831030153
E-mail : bhan0469@gmail.com

Independent Auditor's Report

TO
THE MEMBERS OF
OSM INVESTMENT & TRADING COMPANY LIMITED

Report on the standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **OSM Investment & Trading Company Limited** ("the Company") which comprises the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and profit, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 statement 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.

Those Board of Directors are also responsible for overseeing the company's financial reporting process

Auditor's Responsibility 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.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable in "Annexure A"

As required by Section 143(3) of the Act, we report that:

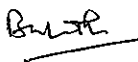
We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

- a. 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 [and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.
- b. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- c. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- d. On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- e. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".



- f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

For B.L. RATHI & CO.
Chartered Accountants



(B.L. RATHI)
Proprietor
Membership No. 053795
Kolkata, 9th day of May, 2019



"ANNEXURE A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under the heading, "Report on Other Legal & Regulatory Requirements" of our report on even date)

1. a) The Company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.
b) As informed to us, the Fixed Assets are physically verified by the management at reasonable intervals during the year. No material discrepancies were noticed on such verification.
c) The title deeds of immovable properties are held in the name of the company.
2. The company has no manufacturing and/or trading activities and as such the question of having any stock and maintenance of records in respect thereof and physical verification of inventory does not arise and hence this clause is not applicable to the company.
3. The company has not granted any loan ,secured or unsecured to companies , firms or other parties covered under section 189 of the Companies Act, 2013 hence this clause is not applicable to the company
4. In our opinion and according to the information and explanations given to us, the company has complied with the provision of section 185 and 186 of the Companies Act , 2013 in respect of grant of loans ,making investments and providing guarantees and securities, as applicable.
5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of the Companies Act, 2013 hence this clause is not applicable to the company.
6. In our opinion and according to the information and explanations given to us, maintenance of cost records has not been prescribed by the Central Government under section 148(1) of the Companies Act, 2013 hence the clause (vi) is not applicable to the Company.
7. According to the information and explanations given to us ,in respect of statutory dues:
 - a) The Company is regular in depositing the statutory dues such as Provident Fund, Employees' State Insurance, Income tax, Sales tax, Wealth tax, Service tax, Customs duty and Excise duty, Cess & any other statutory dues with the appropriate authorities.
 - b) There were no undisputed amount payable in respect of statutory dues such as Provident Fund, Employees' State Insurance, Income tax, Sales tax, Wealth tax, Service tax, Customs duty and Excise duty, Cess were outstanding as at the year end for a period of more than six months from the date they become payable.
8. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.



9. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and money raised by way of term loans have been applied by the Company during the year for the purposes for which they were raised.
10. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the year.
11. The company has no Whole Time Director or manager in the financial year. Hence this clause is not applicable to the company.
12. The Company is not a Nidhi Company and hence reporting under clause (xii) of the CARO 2016 Order is not applicable.
13. 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 etc. as required by the applicable accounting standards.
14. During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of CARO 2016 is not applicable to the Company.
15. 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 with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
16. The Company is a Non-Banking Financial Company and is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. The company has obtained the registration.

For B.L. RATHI & CO.
Chartered Accountants

B.L. Rathi

(B.L. RATHI)
Proprietor
FRN: 318113E
Membership No. 053795
Kolkata, 9th day of May, 2019



"ANNEXURE B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(e) under the heading "Report on Other Legal and Regulatory Requirements' of our report of even date)

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

We have audited the internal financial controls over financial reporting of **OSM Investment & Trading Company Limited** as of March 31, 2019.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

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

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



Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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

For B.L. RATHI & CO.
Chartered Accountants



(B.L. RATHI)
Proprietor
FRN: 318113E
Membership No. 053795
Kolkata, 9th day of May, 2019



OSM Investment & Trading Company Limited

BALANCE SHEET AS AT 31ST MARCH 2019

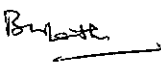
	Notes	As at 31-Mar 2019	As at 31-Mar 2018
I EQUITY AND LIABILITIES			
<u>Shareholders' Funds</u>			
Share Capital	3	1,74,04,180	1,74,04,180
Reserves & Surplus	4	10,31,09,597	9,03,26,666
<u>Current Liabilities</u>			
Other current liabilities	5	12,500	31,71,500
TOTAL		12,05,26,277	11,09,02,346
II ASSETS			
<u>Non Current Assets</u>			
Property, Plant & Equipment			
(i) Tangible Assets	6	31,45,415	31,45,415
Non Current Investments	7	8,27,07,627	10,77,07,627
Other non-current assets		10,000	-
<u>Current Assets</u>			
Cash and Bank balances	8	3,46,22,841	49,304
Short term loans and advances	9	10,232	-
Other Current Assets	10	30,162	-
TOTAL		12,05,26,277	11,09,02,346
Significant Accounting Policies	2		

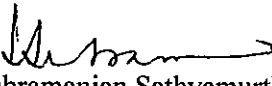
The Accompanying notes are an integral part of the financial statements

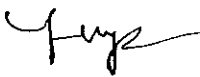
In terms of our attached report of even date.

9, India Exchange Place
Kolkata - 700 001
Dated : 09-05-2019

FOR B.L.Rathi & Co.
Chartered Accountants
Firm Regn. No. 318113E


Bhanwar Lal Rathi
Proprietor
Membership No. 053795


Subramanian Sathyamurthy
Director
DIN : 06826788


Chandra Kumar Vyas
Director
DIN : 00047410



OSM Investment & Trading Company Limited

Statement of profit and loss for the year ended 31st March 2019

	Notes	for the year ended	
		2018-2019	2017-2018
		Rs	Rs
I Income			
Revenue from operations	11	1,22,52,793	1,15,35,542
Other Income	12	11,06,641	-
Total Revenue		1,33,59,434	1,15,35,542
II Expenses			
Other Expense	13	2,86,503	2,21,157
Total Expenses		2,86,503	2,21,157
Earnings before Interest, Depreciation & amortisation and Tax (I - II)		1,30,72,931	1,13,14,385
Finance Cost		-	-
Profit/(Loss) before Tax		1,30,72,931	1,13,14,385
<u>Tax Expenses</u>			
Current Tax		2,90,000	-
Total Tax Expense		2,90,000	-
Profit /(loss) for the year		1,27,82,931	1,13,14,385

Earnings per Equity Shares in Rs (Face value of Rs 10/- each)

Basic & Diluted	14	7.34	6.50
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Significant Accounting Policies

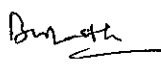
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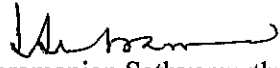
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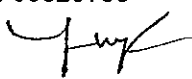
In terms of our attached report of even date.

9, India Exchange Place
Kolkata - 700 001
Dated : 09-05-2019

FOR B.L.Rathi & Co.
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OSM Investment & Trading Company Limited

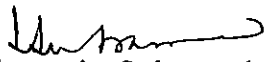
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

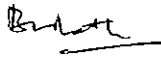
	<u>2018-19</u>	<u>2017-18</u>
A. <u>CASH FLOW FROM OPERATING ACTIVITIES :</u>		
Profit / Loss before tax	1,30,72,931	1,13,14,385
Adjustment for :		
Depreciation	-	-
Dividend & Interest Income	(1,22,52,793)	(1,15,35,542)
Operating profit/(loss) before working capital changes	8,20,138	(2,21,157)
Adjustment for :		
Decrease/(Increase) in Trade, Advances & Other receivables	(50,394)	-
Increase/(Decrease) in Current Liabilities	(31,59,000)	(1,13,46,000)
Cash generated from the operation	(23,89,256)	(1,15,67,157)
Direct Taxes Paid (Net of refunds)	(2,90,000)	-
Net Cash from Operating Activities	(A) (26,79,256)	(1,15,67,157)
B. <u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
Property, Plant & Equipment	-	-
Sale of Investments	2,50,00,000	-
Dividend Received	1,22,52,793	1,15,35,542
Interest Received	-	-
Net Cash from Investing Activities	(B) 3,72,52,793	1,15,35,542
C. <u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
Loan Given/Taken (Nett)	-	-
Net Cash From Financing Activities	(C) -	-
Net changes in Cash And Cash equivalents (A+B+C)	3,45,73,537	(31,615)
Cash And Cash Equivalents-Opening Balance *	49,304	80,919
Cash And Cash Equivalents-Closing Balance *	3,46,22,841	49,304


* Represents Cash & Bank Balances as indicated in Note 8

9, India Exchange Place
Kolkata - 700 001
Dated : 09-05-2019

FOR B.L.Rathi & Co.
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Subramanian Sathyamurthy
Director
DIN : 06826788


Bhanwar Lal Rathi
Proprietor
Membership No. 053795


Chandra Kumar Vyas
Director
DIN : 00047410



OSM Investment & Trading Company Limited

Notes to financial statements for the year ended 31st March 2019

1 Corporate Information

OSM Investment & Trading Company Limited is primarily a NBFC Company under Registered with RBI. It is engaged in Investments of its funds in Shares, Debentures, Bonds of Joint Stock Companies, Bonds etc of different Mutual Funds schemes and Inter Corporate/other Deposits with Indian Companies/Banks etc. As per extant guidelines, it falls under Systemically Important Non Banking Financial Company (Non Deposit Taking).

2 SIGNIFICANT ACCOUNTING POLICIES

a Basis of Preparation

The financial statements have been prepared to comply in all material aspects with the Accounting Standards Notified by the Companies Accounting Standards Rules, 2016 (as amended) and the relevant provisions of the Companies Act, 1956 & 2013. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies applied by the Company are consistent with those used in the previous year, except for the change in accounting policy explained below.

b Revenue Recognition Policy

(i) Interest Income is recognised on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest Income is included under the head 'Operating Income' in the Profit & Loss Account

(ii) Dividend Income is recognized when the right to receive payment is established.

(iii) Profit & loss from trading or sale of Investment is reflected as and when any transaction takes place.

c Investment

Long Term Investments are considered at cost on individual basis, unless there is permanent decline in value thereof, in which case adequate provision is made against the diminution in the value of Investments

d Items of Income and Expenditure are recognised on accrual basis.

e Income taxes:

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

The deferred tax for timing differences between the book and tax profits for the year is accounted for using the tax rates and laws that have been substantially enacted as of the Balance Sheet date. Deferred tax asset is recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset can be realised. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits.

f Earning per Share:

Basic earning per Share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted number of equity shares outstanding during the period.

For the purpose of calculating diluted earning per share, net profit or loss for the period attributable to equity share holders and the weighted average no. of shares outstanding during the period, are adjusted for the effect of all dilutive potential equity shares.

g Cash and Cash equivalents:

Cash and cash equivalents in the balance sheet comprise cash at bank and on hand and short-term deposit with an original maturity of three months or less



OSM Investment & Trading Company Limited

Notes to financial statements for the year ended 31st March 2019

3. SHARE CAPITAL

		for the year ended	
		31-Mar 2019	31-Mar 2018
		<u>Rs</u>	<u>Rs</u>
(a) Authorised shares			
24,90,000	Equity Shares of Rs. 10 each	2,49,00,000	2,49,00,000
2,60,000	Preference Shares of Rs. 10 each	26,00,000	26,00,000
		<u>2,75,00,000</u>	<u>2,75,00,000</u>
(b) Issued, subscribed and fully paid-up shares			
17,40,420	Equity Shares of Rs. 10/- each	1,74,04,200	1,74,04,200
17,40,418	Equity Shares of Rs. 10/- each fully paid up in cash	1,74,04,180	1,74,04,180
		<u>1,74,04,180</u>	<u>1,74,04,180</u>

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

<u>Equity Shares</u>	31st March, 2019		31st March, 2018	
	No.	(Rs.)	No.	(Rs.)
At the beginning of the Period	17,40,418	1,74,04,180	17,40,418	1,74,04,180
<u>Add:-</u>				
Issued during the period	-	-	-	-
Outstanding at the end of the Period	<u>17,40,418</u>	<u>1,74,04,180</u>	<u>17,40,418</u>	<u>1,74,04,180</u>

(d) Terms/ rights attached to Equity Shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian Rupees.

For the year ended 31st March 2019, the Board of Directors has not proposed any dividend. (P.Y. NIL)

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution to equity shareholders will be in proportion to the amount paid up or credited as paid up.

Equity Shares of Rs. 10 each fully paid

	31st March, 2019		31st March, 2018	
	No.	% holding	No.	% holding
Palash Securities Limited	17,40,418	100%	17,40,418	100%



OSM Investment & Trading Company Limited

Notes to financial statements for the year ended 31st March 2019

4. RESERVES & SURPLUS

	<u>for the year ended</u>	
	<u>31-Mar</u>	<u>31-Mar</u>
	<u>2019</u>	<u>2018</u>
	<u>Rs.</u>	<u>Rs</u>
Shares Premium Account		
As per last Account	87,02,060	87,02,060
General Reserve		
As per last Account	50,00,000	50,00,000
Reserve Fund		
As per last Account	1,70,54,000	1,47,91,000
Add: Transfer from surplus in the statement of Profit & Loss A/c	25,75,000	22,63,000
	1,96,29,000	1,70,54,000
Capital Redemption Reserve		
As per last Account	25,00,000	25,00,000
Surplus/(Deficit) in the statement of Profit & Loss		
Balance as per last financial statements	5,70,70,606	4,80,19,221
Profit/(Loss) for the Year	1,27,82,931	1,13,14,385
Less:- Appropriations	6,98,53,537	5,93,33,606
Transfer to Reserve Fund	25,75,000	22,63,000
	6,72,78,537	5,70,70,606
Net Surplus/(Deficit) in the statement of Profit and Loss	6,72,78,537	5,70,70,606
Total Reserves and Surplus	10,31,09,597	9,03,26,666

5. Other Current Liabilities

TDS Payable	-	5,000
Champan Marketing Co. Limited	-	31,00,000
Shree Services & Trading Co. Limited	-	54,000
Audit Fees	12,500	12,500
	12,500	31,71,500



OSM Investment & Trading Company Limited

Notes to financial statements for the year ended 31st March 2019

6. TANGIBLE ASSETS

Property, Plant & Equipment

<u>Cost or Valuation</u>	Freehold Land	Others	Total
At 1 April 2018	31,45,415	-	31,45,415
Additions	-	-	-
Disposal	-	-	-
At 31st March 2018	31,45,415	-	31,45,415
Additions	0	0	0
Disposal	0	0	0
At 31st March 2019	31,45,415	-	31,45,415

<u>Depreciation</u>	Freehold Land	Buildings	Total
At 1 April 2018	-	-	-
Charge for the year	-	-	-
Disposal	-	-	-
At 31st March 2018	-	-	-
Additions	-	-	-
Charge for the year	-	-	-
At 31st March 2019	-	-	-
Net Block			
At 31st March 2018	31,45,415	-	31,45,415
At 31st March 2019	31,45,415	-	31,45,415



OSM Investment & Trading Company Limited

Notes to financial statements for the year ended 31st March 2019

7. NON CURRENT INVESTMENTS (At Cost)

Non Trade

	No. of Shares / Debentures	Face Value (Rs.)	As at 31st March 2019 RS	As at 31st March 2018 RS
QUOTED				
Equity Shares (Fully Paid)				
New India Retailing & Investment Ltd.	38,349	10	30,67,920	30,67,920
Sil Investments Limited	4,17,421	10	97,63,978	97,63,978
Sutlej Textiles & Industries Ltd.	63,88,200	1	1,40,06,908	1,40,06,908
Manbhawani Investment Ltd.	67,500	10	2,06,905	2,06,905
Avadh Sugar & Energy Limited	86,127	10	-	-
Ganges Securities Limited	2,03,221	10	1,70,29,956	1,70,29,956
Magadh Sugar & Energy Limited	1,82,924	10	-	-
			4,40,75,667	4,40,75,667
UNQUOTED				
Equity Shares : (Fully Paid)				
Modern Diagen Services Ltd.	13,196	10	1,31,960	1,31,960
SCM Investment & Trading Co. Ltd	18,75,000	10	3,75,00,000	3,75,00,000
Preference Shares :				
8% Non Convertible Cumulative Redeemable Preference Shares of New India Retailing & Investment Ltd.	2,50,000	100	-	2,50,00,000
Equity Shares : (Partly Paid)				
Modern Diagen Services Ltd. (Rs 2/- paid up)	5,00,000	10	10,00,000	10,00,000
			3,86,31,960	6,36,31,960
			8,27,07,627	10,77,07,627
AGGREGATE VALUE OF INVESTMENTS				
Quoted			4,40,75,667	4,40,75,667
Unquoted			3,86,31,960	6,36,31,960
			8,27,07,627	10,77,07,627
Market Value of Quoted Investments			40,23,80,956	68,85,62,828



OSM Investment & Trading Company Limited

Notes to financial statements for the year ended 31st March 2019

	31-Mar 2019	31-Mar 2018
<u>8. Cash and Bank Balances</u>	<u>Rs</u>	<u>Rs</u>
Cash and cash equivalents		
Balances with bank	4,02,305	39,585
Cash in Hand	3,620	9,719
Fixed Deposit with Banks (Maturity of less than 12 months)	3,42,16,916	-
	<u>3,46,22,841</u>	<u>49,304</u>

9. Loans and Advances

Tax Deducted at source (Net of Provision)	<u>10,232</u>	<u>-</u>
	<u>10,232</u>	<u>-</u>

10. Other Current Assets

Interest Receivable on Fixed Deposits	<u>30,162</u>	<u>-</u>
	<u>30,162</u>	<u>-</u>



OSM Investment & Trading Company Limited

Notes to financial statements for the year ended 31st March 2019

	31-Mar 2019	31-Mar 2018
	<u>Rs</u>	<u>Rs</u>
<u>11. INCOME FROM OPERATIONS</u>		
Dividend on Long Term Investments	1,22,52,793	1,15,35,542
	<u>1,22,52,793</u>	<u>1,15,35,542</u>
<u>12. Other Income</u>		
Interest On Fixed Deposits (TDS Rs 110,232/-)	11,06,641	-
	<u>11,06,641</u>	<u>-</u>
<u>13. OTHER EXPENSES</u>		
Rates & Taxes	8,800	8,800
Payment to Auditors		
Audit Fee	12,500	12,500
In other capacity for certificates & other services	5,750	5,750
Bank Charges	1,003	1,341
Professional and Consultancy Fees	59,730	17,820
Service Charges	1,29,800	1,16,500
Custody Fees	17,700	-
Depository Charges	1,972	718
Filling Fees	17,400	20,400
Printing & Stationery	6,048	12,600
Miscellaneous Expenses	25,800	24,728
	<u>2,86,503</u>	<u>2,21,157</u>



OSM Investment & Trading Company Limited

Notes to financial statements for the year ended 31st March 2019

14 Earning per Share (EPS)

The following reflects the profit / (loss) and share data used in basic and diluted EPS computations:

	31-Mar-19	31-Mar-18
Total operations for the year		
Profit / (Loss) after tax	1,27,82,931	1,13,14,385
Net profit / (loss) for calculation of basic / diluted EPS	1,27,82,931	1,13,14,385
	Nos	Nos
Weighted average number of equity shares in calculating basic EPS	17,40,418	17,40,418
Weighted average number of equity shares in calculating diluted EPS	17,40,418	17,40,418
EPS	7.34	6.50

15 Names of related parties and description of relationships

Palash Securities Limited	Holding Company
Hargaon Investment & Trading Co. Limited	Subsidiary of Holding Co.
Champaran Marketing Co. Limited	Subsidiary of Holding Co.
Allahabad Canning Limited.	Subsidiary of Holding Co.
Hargaon Properties Limited	Subsidiary of Holding Co.
Avadh Sugar & Energy Limited	Company in the same group
Magadh Sugar & Energy Limited	Company in the same group

Transaction With Related parties

a)

Loan / Advances taken from	Year	Op. Balance	Movement During The Year	Closing Balance
Champaran Marketing Co. Limited	2018-19	31,00,000	-31,00,000	NIL
Champaran Marketing Co. Limited	2017-18	1,45,00,000	-1,14,00,000	31,00,000

b) Dividend received :

Name	2018-19	2017-18
From Avadh Sugar & Energy Ltd	86,127.00	1,72,254.00
From Magadh Sugar & Energy Ltd	1,82,924.00	3,65,848.00

16 Contingent Liability not provided for in respect of uncalled capital on partly paid shares held as Investments of Rs 40,00,000/- (Previous Year Rs 40,00,000/-)

17 There are no creditors covered under Micro, Small & Medium Enterprises Development Act, 2006. As a result, no disclosures in this respect is made in these accounts.

18 a) The Company is a Non-Banking Financial Company (NBFC) registered with The Reserve Bank of India (RBI) vide certificate of Registration bearing No.05.00288 dated 21st February, 1998.



OSM Investment & Trading Company Limited

Notes to financial statements for the year ended 31st March 2019

b) In terms of RBI regulations for "Non-Banking Financial Company - Systemically Important (Non Deposit Taking Company (Reserve Bank) Directions 2016"; Schedule to the Balance Sheet and other disclosure (as applicable) are as under.

SCHEDULE TO THE BALANCE SHEET OF NON -BANKING FINANCIAL COMPANY

(Rs.in Lakhs)

PARTICULARS	Amount Outstanding		Amount Overdue	
	As on	As on	As on	As on
	31.03.2019	31.03.2018	31.03.2019	31.03.2018

Liabilities Side

1) Loans and Advances availed by the NBFC'S inclusive of interest accrued thereon but not paid				
(a) Debentures Secured	Nil	Nil	Nil	Nil
Unsecured (Other than falling within the meaning of Public Deposits)	Nil	Nil	Nil	Nil
(b) Deferred Credits	Nil	Nil	Nil	Nil
(c) Term Loans	Nil	Nil	Nil	Nil
(d) Inter-Corporate Loans and Borrowings(including interest accrued & due thereon	Nil	Nil	Nil	Nil
(e) Commercial Paper	Nil	Nil	Nil	Nil
(f) Other Loans (specify nature)	Nil	Nil	Nil	Nil

Assets Side

2) Break-up of Loans and Advances including Bills receivables (other than those included in (3) below)				
(a) Secured	Nil	Nil	Nil	Nil
(b) Unsecured(including Interest accrued thereon)	Nil	Nil	Nil	Nil
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	Nil	Nil	Nil	Nil
(b) Operating Lease	Nil	Nil	Nil	Nil
(ii) Stock on hire including hire charges under sundry debtors				
(a) Assets on Hire	Nil	Nil	Nil	Nil
(b) Repossessed Assets	Nil	Nil	Nil	Nil
(iii) Other Loans counting towards AFC activities				
(a) Loans where assets have been repossessed	Nil	Nil	Nil	Nil
(b) Loans other than (a) above	Nil	Nil	Nil	Nil
4) Break-up of Investments:				
Current Investments:				
1. Quoted:				
(i) Shares (a) Equity	Nil	Nil	Nil	Nil
(b) Preference	Nil	Nil	Nil	Nil
(ii) Debentures and Bonds	Nil	Nil	Nil	Nil
(iii) Units of Mutual Funds	Nil	Nil	Nil	Nil
(iv) Government Securities	Nil	Nil	Nil	Nil
(v) Others (please specify)	Nil	Nil	Nil	Nil



2.	Unquoted				
	(i) Shares (a) Equity	Nil	Nil	Nil	Nil
	(b) Preference	Nil	Nil	Nil	Nil
	(ii) Debentures and Bonds	Nil	Nil	Nil	Nil
	(iii) Units of Mutual Funds	Nil	Nil	Nil	Nil
	(iv) Government Securities	Nil	Nil	Nil	Nil
	(v) Others (please specify)	Nil	Nil	Nil	Nil

Long Term Investments

1.	Quoted:				
	(i) Shares (a) Equity	440.76	440.76	Nil	Nil
	(b) Preference	Nil	Nil	Nil	Nil
	(ii) Debentures and Bonds	Nil	Nil	Nil	Nil
	(iii) Units of Mutual Funds	Nil	Nil	Nil	Nil
	(iv) Government Securities	Nil	Nil	Nil	Nil
	(v) Others (please specify)	Nil	Nil	Nil	Nil
2.	Unquoted				
	(i) Shares (a) Equity	386.32	386.32	Nil	Nil
	(b) Preference	Nil	250.00	Nil	Nil
	(ii) Debentures and Bonds	Nil	Nil	Nil	Nil
	(iii) Units of Mutual Funds	Nil	Nil	Nil	Nil
	(iv) Government Securities	Nil	Nil	Nil	Nil
	(v) Others (please specify)	Nil	Nil	Nil	Nil

5) **Borrower group-wise classification of Assets financed as in (2) and (3) above**

		Amount net of provisions					
Category		Secured		Unsecured		Total	
		As on 31.03.2019	As on 31.03.2018	As on 31.03.2019	As on 31.03.2018	As on 31.03.2019	As on 31.03.2018
1.	Related Parties						
	(a) Subsidiaries	Nil	Nil	Nil	Nil	Nil	Nil
	(b) Companies in the same group	Nil	Nil	Nil	Nil	Nil	Nil
	(c) Other related parties	Nil	Nil	Nil	Nil	Nil	Nil
2.	Other than related parties	Nil	Nil	Nil	Nil	Nil	Nil
	Total	Nil	Nil	Nil	Nil	Nil	Nil

6) **Investor group-wise classification of all investments**
(current and long term) in shares and securities both quoted and unquoted)

Category	Market Value/Break up or Fair Value of NAV		Book Value (Net of Provisions)	
	As on 31.03.2019	As on 31.03.2018	As on 31.03.2019	As on 31.03.2018
	1.	Related Parties		
	(a) Subsidiaries	Nil	Nil	Nil
	(b) Companies in the same group *	4410.13	7521.95	827.08
	(c) Other related parties	Nil	Nil	Nil
2.	Other than related parties	Nil	Nil	Nil
	Total	4410.13	7521.95	827.08

* Include unquoted investments of Rs.386.32 lacs (PY Rs 636.32 lacs) being long term in nature valued at cost.



7)	Other Information	
	Particulars	<u>Amount</u>
	i) Gross Non-Performing Assets	
	(a) Related Parties	Nil
	(b) Other than related parties	Nil
	ii) Net Non-Performing Assets	
	(a) Related Parties	Nil
	(b) Other than related parties	Nil
	iii) Assets acquired in satisfaction of debt	Nil
8)	Exposures	
	Exposure to Real Estate Sector	Nil

9) **Asset Liability Management**
Maturity pattern of certain items of Assets and Liabilities

	1 day to 30/31 days one month	Over 1 month to 2 months	Over 2 months upto 3 months	Over 3 months upto 6 months	Over 6 months upto 1 year	Over 1 year to 3 years	Over 3 year to 5 years	Over 5 year	Total
Liabilities									
Borrowings from Banks	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Market Borrowings	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Assets									
Advances 2018-19	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Advances 2017-18	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Investments 2018-19 *	Nil	Nil	Nil	Nil	Nil	Nil	Nil	827.08	827.08
Investments 2017-18 *	Nil	Nil	Nil	Nil	Nil	Nil	Nil	1077.08	1077.08

*Maturity pattern for long term investments in equity shares cannot be identified, however, Company intend to keep it for long period.

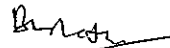
c) There are no Assets, requiring provision to be made.

19 Previous years' figures have been regrouped and/or rearranged, wherever necessary


In terms of our attached report of even date.

9, India Exchange Place
Kolkata - 700 001
Dated : 09.05.2019

FOR B.L.Rathi & Co.
Chartered Accountants
Firm Regn. No. 318113E



Bhanwar Lal Rathi
Proprietor
Membership No. 053795



Subramanian Sathyamurthy
Director
DIN : 06826788



Chandra Kumar Vyas
Director
DIN : 00047410

