

DIRECTORS' REPORT

Dear Shareholders,

Your Directors are pleased to present their First Annual Report and the Company's Audited Financial Statement for the financial year ended 31st March, 2016.

Financial Results

Particulars	Current Year (₹) As at 31.03.2016
Profit before Interest, Depreciation and Tax	6,61,556
Less: Interest	-
Operating Profit before Depreciation & Tax	6,61,556
Less: Depreciation	-
Profit before Taxation	6,61,556
Less: Provision for :- Current Tax	22,896
Deferred Tax	-
Profit after Tax	6,38,660

Results of Operations and the State of the Company's Affairs

The Company has reported total income of ₹9,95,838/- for the current year. The Net profit for the year under review amounted to ₹6,38,660/- in the current year.

Share Capital

The Company was incorporated on 30th March, 2015 and 20000 (Twenty Thousand) Equity Shares of ₹.10/- each (₹.Ten Only) were subscribed as initial capital. Further, 9,40,000 (Nine Lac Forty Thousand) Equity Shares of ₹.10/- each (₹.Ten Only) were issued on rights basis to Kanco Tea & Industries Limited, its holding company, in lieu of subscription money of ₹2,47,382/- received in cash and ₹91,52,618/- received in kind consisting of 256404 Equity Shares of Oriental Carbon & Chemicals Limited & 73540.563 units of ICICI Prudential Discovery Fund.

As on 31st March, 2016, the issued, subscribed and paid up share capital of your Company stood at ₹ 96, 00,000/-

Appropriation

Transfer to Reserve

The Company has not transferred any amount to special reserve.

Dividend

The Directors of the Company do not recommend any dividend for the year under review in order to conserve resources.

Material Changes and Commitments occurred between the end of the financial year under review and the date of this report.

No material changes and commitments have occurred between the end of the financial year under review and the date of this report.

Material Order Passed by the Regulators/Courts/Tribunals

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operation in future.

Name of Companies which have become or ceased to be its Subsidiaries, Joint Ventures or Associates Companies

The Company does not have any Subsidiaries, Joint Ventures or Associates Companies during the year under review.

Statutory Auditor and Audit Report

M/s Kumar Agarwal & Associates, Chartered Accountants (Firm Registration No. 019052C) 4, Southern Avenue, Kolkata 700 026, Statutory Auditors of the Company retires at the ensuing Annual General Meeting and has given their consent to continue if reappointed.

The report by the Auditors is self-explanatory and has no qualification, reservation, adverse remark or disclaimer; hence no explanation or comments by the board were required.

Directors

No director were appointed or resigned during the year under the review. As per the provisions of the Articles of Association of the Company, none of the Directors are liable to retire by rotation.

Deposit

During the year under review, the company has not accepted any deposit, within the meaning of Section 73 of the Companies Act, 2013, read with the Companies (acceptance of Deposit) Rules, 2014

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

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3) (m) of the Companies Act, 2013 is not applicable.

Particulars of loans, guarantees or investments under section 186 of Companies Act, 2013

Details of loans given and investments made pursuant to Section 186 of the Companies Act, 2013 are given in the note to the financial statements.

Corporate Social Responsibility

The Company does not fall within purview of Section 135 of the Companies Act, 2013 and hence it is not required to formulate policy on the Corporate Social Responsibility.

Number of meetings of the Board

The Board met seven times during the year under review.

Extract of Annual Return

The details forming part of the extract of the Annual Return in Form No MGT-9 as required under section 92 of the Companies act, 2013 is annexed herewith marked as Annexure 1 to this report.

Directors' Responsibility Statement

Pursuant to the requirement clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirm that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

Contracts and Arrangements with Related Parties

The Company has entered into contracts / arrangements/ transactions with its holding company during the financial year but in ordinary course of business, are given in the notes to the financial statements.


Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

No complaints have been received during the year under review by the respective Internal Complaints Committee.

Acknowledgement

Your Directors place on record their appreciation for the cooperation and support extended by the Employees and all other business partners.

For and on behalf of the Board

 Subhojit Kumar Das

Dated: 10th May, 2016
Place: Kolkata

U. Kanoria
(Director)

S.K. Parhi
(Director)

[illegible]

(c)	Others (Partnership Firm)	-	-	-	-	-	-	-	-	-
	NRI/OCBs	-	-	-	-	-	-	-	-	-
	Clearing Member	-	-	-	-	-	-	-	-	-
	Sub-Total (B)(2)	-	-	-	-	-	-	-	-	-
	Total Public Shareholding (B)=(B)(1)+(B)(2)	-	-	-	-	-	-	-	-	-
C.	Shares held by Custodians for GDRs & ADRs	-	-	-	-	-	-	-	-	-
	GRAND TOTAL (A)+(B)+(C)	-	20000	20000	100.00	-	960000	960000	100.00	-

(ii) Shareholding of Promoters

Sl. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			Change in shareholding during the year
		No of Shares	% of total Shares of the company	% of Shares pledged/encumbered to total shares	No of Shares	% of total Shares of the company	% of Shares pledged/encumbered to total shares	
1	Kanco Tea & Industries Limited	19999	100	-	959999	100	-	-
2	Umang Kanoria	1	0.00	-	1	0.00	-	-
	Total	20000	100.00	-	960000	100.00	-	-

(iii) Changes in Promoters' Shareholding (Please specify, if there is no change)

Sl No	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1	Kanco Tea & Industries Limited				
	At the beginning of the year	19999	100	19999	100
	Purchase of shares on 24.08.2015	940000	100	959999	100
	At the end of the year			959999	100
2	Umang Kanoria				
	At the beginning of the year	1	0.00	1	0.00
	Increase/Decrease	-	-	-	-
	At the end of the year			1	0.00

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

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
	For Each of the Top 10 Shareholders				
Nil					

v Shareholding of Directors and Key Managerial Personnel:

Sl. No	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1	Umang Kanoria				
	At the beginning of the year	1	0.00	1	0.00
	Increase/Decrease	-	-	-	-
	At the End of the year	-	-	1	0.00
2	Subhra Kanta Parhi				
	At the beginning of the year	-	-	-	-
	Increase/Decrease	-	-	-	-
	At the End of the year	-	-	-	-

V. INDEBTEDNESS

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

Particulars		Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year		NOT APPLICABLE			
(i)	Principal Amount				
(ii)	Interest due but not paid				
(iii)	Interest accrued but not due				
Total (i+ii+iii)					
Change in Indebtedness during the financial year		NOT APPLICABLE			
<ul style="list-style-type: none">Addition					
<ul style="list-style-type: none">Reduction					
Net Change					
Indebtedness at the end of the financial year					
(i)	Principal Amount				
(ii)	Interest due but not paid				
(iii)	Interest accrued but not due				
Total (i+ii+iii)					

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER:

Sl. No.	Particulars of Remuneration	Name of Manager MD/WTM/		Total Amount
1.	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission	-	-	-
	- as % of profit	-	-	-
	- others, specify	-	-	-
5.	Others, please specify	-	-	-
	Total (A)	-	-	-
	Ceiling as per the Act	-	-	-

B. REMUNERATION TO OTHER DIRECTORS:

Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount
1.	Independent Directors				
	Fee for attending Board/ Committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others (please specify)	-	-	-	-
	Total (1)	-	-	-	-

2.	Other Non-Executive Directors				
	Fee for attending Board/ Committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others (please specify)	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)= (1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act	Not Applicable			

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

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

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES : NOT APPLICABLE

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

For and on behalf of the Board

Dated: 10th May, 2016
Place: Kolkata

U. Kanoria
U. Kanoria
(Director)

S.K. Parhi
S.K. Parhi
(Director)

Kumar Agarwal & Associates

Chartered Accountants

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF WINOW INVESTMENTS AND SECURITIES PRIVATE LIMITED

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **WINNOW INVESTMENTS AND SECURITIES PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standard specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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.

AUDITOR'S RESPONSIBILITY

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

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

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



Kumar Agarwal & Associates

Chartered Accountants

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

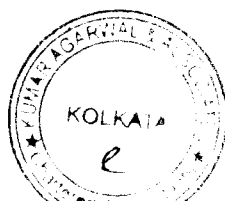
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2016 and its profit and its cash flows for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Government of India, Ministry of Corporate Affairs dated 29th March, 2016 in terms of sub-section 11 of section 143 of the Act, we give in the Annexure a statement on the matters specified therein.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



Kumar Agarwal & Associates

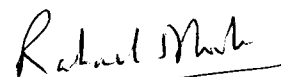
Chartered Accountants

- e) On the basis of written representations received from the directors as on 31st March, 2016 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164(2) of the Act.
- f) In our opinion, there exists adequate internal financial controls system with its operating effectiveness, in commensurate with the size and nature of the activities of the Company.
- g) With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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.

4- Southern Avenue,
Kolkata - 700 026

Dated the 10th day of May, 2016

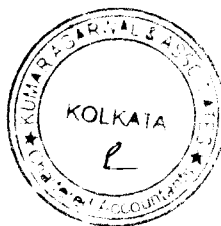
For Kumar Agarwal & Associates
Chartered Accountants
(Registration No. 019052C)



(RAHUL MODI)

Partner

(Membership No. 303823)



Kumar Agarwal & Associates

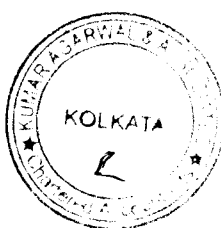
Chartered Accountants

ANNEXURE TO THE AUDITOR'S REPORT

REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT OF EVEN DATE

On the basis of checking of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, report that:

- (i) The Company has no fixed assets
- (ii) The Company has no inventories.
- (iii) The Company has not granted any loans.
- (iv) The Company has not given any loans nor made any investments nor given any guarantee and security.
- (v) The Company has not accepted any deposits.
- (vi) The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Act.
- (vii) (a) The Company is regular in depositing undisputed statutory dues as applicable, with the appropriate authorities and there is no outstanding statutory dues as at the last day of the financial year concerned for a period more than six months from the date they become payable.
(b) There are no disputed statutory dues.
- (viii) The Company has not defaulted in repayment of loans or borrowing to a financial institution, bank, government or dues to debenture holders as the Company has not taken any such loan or borrowing.
- (ix) The Company has not raised any money during the year by way of initial public offer or further public offer (including debt instruments) and term loans.
- (x) No fraud by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) The Company has not paid any managerial remuneration.
- (xii) The Company is not a Nidhi Company.
- (xiii) The Company had no transactions with the related parties during the year.



Kumar Agarwal & Associates

Chartered Accountants

- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) The Company has not entered into any non-cash transactions with directors or persons connected with them, during the year.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

4 Southern Avenue,
Kolkata 700026

Dated the 10th day of May, 2016

For Kumar Agarwal & Associates
Chartered Accountants
(Registration No. 019052C)

Rahul Modi

(RAHUL MODI)

Partner

(Membership No. 303823)



WINNOWN INVESTMENTS AND SECURITIES PRIVATE LIMITED
JASMINE TOWER, 3RD FLOOR
31,SHAKESPEARE SARANI,KOLKATA-700017

BALANCE SHEET AS AT 31ST MARCH,2016

Particulars	Note No	As at 31.03.2016 (In ₹)
<u>I.EQUITY & LIABILITIES</u>		
Shareholders' Fund		
Share Capital	2	96,00,000
Reserves & Surplus	3	6,38,660
		102,38,660
Current Liabilities		
Other Current Liabilities	4	11,450
Short Term Provisions	5	22,896
		34,346
TOTAL		102,73,006
<u>II.ASSETS</u>		
Non- Current Assets		-
Current Assets		
Current Investments	6	90,61,126
Cash & Cash Equivalents	7	12,11,880
		102,73,006
TOTAL		102,73,006

The accompanying notes 1 to 13 forms an integral part of the financial statements.

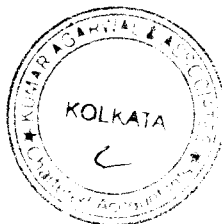
In terms of our report of even date attached

For:Kumar Agarwal & Associates
Chartered Accountants
Registration No: 019052C

Rahul Modi
(RAHUL MODI)
Partner
Membership No: 303823
4-Southern Avenue,Kolkata - 700026
Dated: the 10th day of May,2016

For and on behalf of Board of Directors

U. Kanoria *Subhankar Parhi*
(U.KANORIA) **(S.K.PARHI)**
(Director) **(Director)**



WINNOWN INVESTMENTS AND SECURITIES PRIVATE LIMITED
JASMINE TOWER, 3RD FLOOR
31,SHAKESPEARE SARANI,KOLKATA-700017

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH,2016

Particulars	Note No	As at 31.03.2016 (In ₹)
<u>Income</u>		
Revenue from operation	8	2,26,626
Other Income	9	7,69,212
Total Revenue		9,95,838
<u>Expenditure</u>		
Other Expenses	10	3,34,282
		3,34,282
Profit Before Tax		6,61,556
Less-Tax Expenses		
Current Tax		22,896
Profit After Tax		6,38,660

Basic & Diluted Earning Per Share [Nominal Value ₹ 10/- each]
(Refer to Note No: 12)

0.67

The accompanying notes 1 to 13 forms an integral part of the financial statements.

In terms of our report of even date attached

For:Kumar Agarwal & Associates

Chartered Accountants

Registration No: 019052C

Rahul Modi

(RAHUL MODI)

Partner

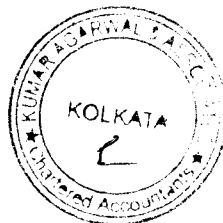
Membership No: 303823

4-Southern Avenue,Kolkata - 700026

Dated: the 10th day of May,2016

For and on behalf of Board of Directors

U. Kanoria *Subhankar Parhi*
(U.KANORIA) (S.K.PARHI)
(Director) (Director)



WINNOWN INVESTMENTS AND SECURITIES PRIVATE LIMITED
JASMINE TOWER, 3RD FLOOR
31,SHAKESPEARE SARANI,KOLKATA-700017

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

Particulars	Year ended 31st March, 2016 (₹)
A. Cash Flow from Operating Activities	
Profit Before Tax	6,61,556
Adjustment for:	
Dividend Received	(7,69,212)
Profit On sale of Investments	(2,26,626)
Operating Profit before Working Capital Changes	(3,34,282)
(Decrease)/ increase in Current Liabilities	11,450
Decrease in Loan Assets	-
Cash generated from operation	(3,22,832)
Income Tax paid during the year (Net)	-
Net cash (Used In)/ Generated from Operating Activities	(3,22,832)
B. Cash Flow From Investing Activities	
Dividend Received	7,69,212
Profit On sale of Investments	2,26,626
Sale/(Purchase) of Quoted Investments	(90,61,126)
Net cash (Used In)/ Generated from Investing activities	(80,65,288)
C. Cash Flow from Financing activities	
Proceeds from Issue of Share Capital	96,00,000
Net cash (Used In)/ Generated from Financing activities	96,00,000
Net Increase/ (Decrease) in Cash & Cash Equivalents	12,11,880
Cash & Cash Equivalents at the beginning of the Year	-
Cash & Cash Equivalents at the end of the Year	12,11,880

Explanations:

1. The Above Cash Flow statement has been prepared under the Indirect Method as set out in the Accounting Standard 3 (AS -3) "Cash Flow statements" notified by the Central Government Under Companies (Accounting Standards) Rules, 2006.
2. Cash and Cash Equivalents represent cash and bank balances. Refer Note No. 7 for details of Cash & Bank Balances.
3. Figures in brackets indicate Cash Outflow

In terms of our report of even date attached

For: Kumar Agarwal & Associates
Chartered Accountants
Registration No: 019052C

Rahul Modi

(RAHUL MODI)

Partner

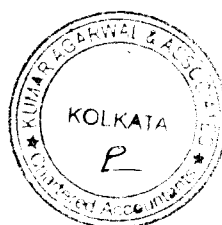
Membership No: 303823

4-Southern Avenue, Kolkata - 700026

Dated: the 10th day of May, 2016

For and on behalf of Board of Directors

U. Kanoria *Subhodhanta Parhi*
(U.KANORIA) **(S.K. PARHI)**
(Director) **(Director)**



WINNOWN INVESTMENTS AND SECURITIES PRIVATE LIMITED
NOTES & FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

1 SIGNIFICANT ACCOUNTING POLICIES

a. Basis of Preparation of Financial Statements

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the Accounting standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rule, 2014 as amended and the relevant provisions of the Companies Act, 2013. The Financial statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

b. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

c. Prior Period Items

The term 'prior period items', as defined in this Statement, refers only to income or expenses which arise in the current period as a result of errors or omissions in the preparation of the financial statements of one or more prior periods. The term does not include other adjustments necessitated by circumstances, which though related to prior periods, are determined in the current period. Prior period items are normally included in the determination of net profit or loss for the current period.

d. Extra ordinary Items

Extraordinary items are disclosed in the statement of profit and loss as a part of net profit or loss for the period. The nature and the amount of each extraordinary item is separately disclosed in the statement of profit and loss in a manner that its impact on current profit can be perceived. Whether an event or transaction is clearly distinct from the ordinary activities of the enterprise is determined by the nature of the event or transaction in relation to the business ordinarily carried on by the enterprise rather than frequency with which such events are expected to occur. Therefore, an event or transaction may be extraordinary for one enterprise but not so for another enterprise because of the differences between their respective ordinary activities.

e. Investments

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as Long-Term Investments. Current Investments are stated at lower of cost or fair value on individual investment basis. Long-term investments are considered at cost, unless there is other than temporary decline in value thereof, in which case adequate provision is made diminution in the value of investments. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

f. Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized.

Rental Income

Rental income from investment properties is recognised on a straight-line basis over the term of the lease. The aggregate cost of incentives provided to lessees is recognised as a reduction of rental income over the lease term on a straight-line basis.

Interest

Interest is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

Dividend

Dividend income is recognised when the Company's right to receive payment is established.

g. Taxation

Tax Expenses 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. Deferred Income taxes 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.

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NOTES & FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised only to the extents that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets 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.

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

h. Earning Per Share

Earning Per Share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average no of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

i. Provisions

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Where the company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

j. Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. No provision is made for liabilities, which are contingent in nature.

k. Cash & Cash Equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

WINNOWN INVESTMENTS AND SECURITIES PRIVATE LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

	As at 31.03.2016 Amount(In ₹)
2 SHARE CAPITAL	
(A) Authorised Share Capital	
200,00,00 Equity Shares of ₹10/- each	200,00,000
	<u>200,00,000</u>
(B) Issued, Subscribed & Fully Paid up	
9,60,000 Equity Shares of ₹10/- each fully paid up in cash	96,00,000
	<u>96,00,000</u>
(C) Reconciliation of Shares	As at 31.03.2016
	No of Shares Amount(In ₹)
At the beginning of the Year	-
Issued during the year	9,60,000 96,00,000
Outstanding at the end of the Year	<u>9,60,000 96,00,000</u>
Details of shareholders holding more than 5 percent of shares in the company	As at 31.03.2016
Name of the Shareholders	No of Shares % of Holdings Held
Kanco Tea & Industries Ltd and its nominee	9,60,000 100.00
(iii) Terms and Rights attached to Equity Shares	
The Company has only one class of Equity Shares having par value of ₹ 10/- per share. Each holder of equity share is entitled to cast only one vote per share. Equity shareholders are entitled to dividend, whenever, it is being declared by the company. The dividend is generally paid in Indian rupees. The dividend proposed by the Directors is subject to approval of shareholders in the ensuing Annual General Meeting.	
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 will be in proportion to the number of Equity Shares held by the Shareholders.	
3 RESERVES & SURPLUS	As at 31.03.2016 Amount(In ₹)
Surplus in Statement of Profit and Loss	
Balance as per Last Financial Statement	-
Add: Profit for the Year	6,38,660
Net Surplus In the Statement of Profit and Loss	<u>6,38,660</u>
4 OTHER CURRENT LIABILITIES	
Other Payables	11,450
	<u>11,450</u>
5 SHORT TERM PROVISIONS	
Other Provisions	22,896
Provision For Tax	<u>22,896</u>
6 CURRENT INVESTMENTS	
(a) Quoted Investments(Valued at Cost)	As at 31.03.2016
Non Trade Investment	No of Shares Amount(In ₹)
(i) Investment in Equity Shares	
Oriental Carbon & chemicals Limited of ₹10/- each.	2,72,664 90,61,126
	<u>90,61,126</u>
Total Non current Invesments (a+b)	90,61,126
Aggregate Amount Of Quoted investments	90,61,126
Aggregate Market Value of Quoted Equity Shares	<u>1372,04,525</u>



WINNOWN INVESTMENTS AND SECURITIES PRIVATE LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

	As at 31.03.2016 Amount(In ₹)
7 CASH & CASH EQUIVALENTS	
In Current Account with Scheduled Bank	12,10,010
Cash in Hand	1,870
	12,11,880
8 REVENUE FROM OPERATION	
Income from Redemption of Mutual Fund Units	2,26,626
	2,26,626
9 OTHER INCOME	
Dividend Received	7,69,212
	7,69,212
10 OTHER EXPENSES	
Rates & Taxes	4,505
Preliminary Expenses	3,04,074
Other Expenses	25,703
	3,34,282
Note: Auditor Remuneration	
Statutory Audit Fees	11,450

11 Related Party Disclosures

Related Party disclosures as identified by the management in accordance with the AS-18 "Related Party Disclosures" as issued by "The Institute of Chartered Accountants of India" are given below.

1. Relationships

(i) Holding Company- Kanco Tea & Industries Ltd

(ii)Enterprises where the Holding Company Kanco Tea & Industries Limited have significant influence or control :

B.T.Investments Pvt Ltd	Kanco Enterprises Ltd
Cosmos Resources Pvt Ltd	Milan Agencies Pvt Ltd
E.T.Resources Pvt Ltd	Nidhi Pvt Ltd
Facitcon Investments Pvt Ltd	S.T.Investment Pvt Ltd
Innova Properties Pvt Ltd	Suryasakti Commodities Pvt Ltd
Kanco CSR Trust	

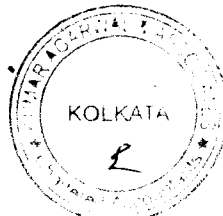
(iii) The following transactions were carried out with the related parties in the ordinary course of business and details

Name of the party	Nature of Transaction	2015-2016	Balance as on 31st March, 2016
Kanco Tea & Industries Ltd	Reimbursement of expenditure	2,83,770	-
Kanco Tea & Industries Ltd	Subscription to Equity Share Capital	96,00,000	-

12 Earning Per Share

Earning Per Share (Both Basic and Diluted) is calculated as per AS-20 "Earning Per Share" issued by The Institute of Chartered Accountants Of India

Particulars	As at 31st March, 2016 (₹)
Profit After Tax	6,38,660
Weighted average no of equity Shares	9,60,000
EPS (Basic & Diluted) in ₹	0.67



WINNOWN INVESTMENTS AND SECURITIES PRIVATE LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

- 13 The Company was incorporated on 30th of March, 2016 and commenced its operation of business in the current year and this being the first year of operation, previous year figures are not available.

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

In terms of our report of even date attached

For: Kumar Agarwal & Associates

Chartered Accountants

Registration No: 019052C

Rahul Modi

(RAHUL MODI)

Partner

Membership No: 303823

4-Southern Avenue, Kolkata - 700026

Dated: the 10th day of May, 2016

For and on behalf of Board of Directors

U. Kanoria *Subhankar Parhi*

(U.KANORIA)

(Director)

(S.K.PARHI)

(Director)

