

MCLEOD & COMPANY LIMITED

98th Annual Report

For the year ended 31st March, 2020

McLeod House

3, Netaji Subhas Road, Kolkata - 700001

McLEOD & COMPANY LIMITED

DIRECTORS :

BHARAT BAJORIA – Non-Executive
SHARAD BAJORIA – Non-Executive
MUDIT BAJORIA- Non-Executive
BINA DEVI BAJORIA- Non-Executive
PRANAB KUMAR MOOKERJEE - Independent
RADHEY KANT DIXIT- Independent

KEY MANAGERIAL PERSONNEL :

DHANRAJ BAID - Chief Executive Officer
GIRDHARI LAL NOWAL - Chief Financial Officer
PRANITA KEJRIWAL – Company Secretary

BANKERS :

BANK OF MAHARASHTRA

AUDITORS :

KHANDELWAL RAY & CO.
CHARTERED ACCOUNTANTS
KOLKATA – 700 001

REGISTERED OFFICE :

“McLEOD HOUSE”
3, NETAJI SUBHAS ROAD’
KOLKATA–700 001.
e-mail : mcleodbajoria@hotmail.com
Website: www.mcleod.in
CIN : L63090WB1922PLC004577

REGISTRAR & SHARE TRANSFER AGENT:

MAHESHWARI DATAMATICS PVT. LTD.
23, R. N. MUKHERJEE ROAD, (5th Floor)
KOLKATA – 700 001.
PHONE : 033-2243-5029/ 2248-2248
e-mail: mdpldc@yahoo.com

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McLEOD & COMPANY LIMITED

CIN: L63090WB1922PLC004577

Regd. Office: McLEOD HOUSE, 3, NetajiSubhas Road, Kolkata-700001

Website: www.mcleod.in, E-mail: mcleodbajoria@hotmail.com

NOTICE

NOTICE is hereby given that the 98th Annual General Meeting of the members of McLEOD & COMPANY LIMITED (CIN: L63090WB1922PLC004577) will be held at its Registered Office at McLeod House, 3 NetajiSubhas Road, Kolkata- 700001, on Wednesday, the 30th September, 2020 at 11.00 A.M. to transact the following business:-

ORDINARY BUSINESS:

1. To consider and adopt the Profit and Loss Account for the year ended 31st March, 2020, the Balance Sheet as at that date and the Report of the Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. MuditBajoria(DIN:00015402), who retires by rotation and being eligible, offers himself for re-appointment.
3. To declare a Dividend on Ordinary Shares @Rs.60/-(Rupees Sixty only) per share for the financial year ended 31st March, 2020.

SPECIAL BUSINESS:

4. To consider, if thought fit, to pass, with or without modification(s) the following Resolutions as Ordinary Resolutions:
 - a) "RESOLVED that, pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made there-under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 also read with clause 49 of the Listing Agreement, Dr. Pranab Kumar Mookerjee (DIN:00110648), who was appointed as an Independent Director of the Company at the Annual General Meeting (AGM) held on the 30th September, 2015 for five consecutive years and whose term of office has expired at the commencement of this Annual General Meeting (AGM) be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for another five consecutive years upto the conclusion of the Annual General Meeting (AGM) ought to be held in the year 2025."

- b) "RESOLVED that, pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made there-under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 also read with clause 49 of the Listing Agreement, Mr. Radhey Kant Dixit (DIN:00607134), who was appointed as an Independent Director of the Company at the Annual General Meeting (AGM) held on the 30th September, 2015 for five consecutive years and whose term of office has expired at the commencement of this Annual General Meeting (AGM) be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for another five consecutive years upto the conclusion of the Annual General Meeting (AGM) ought to be held in the year 2025."

**By Order of the Board
McLEOD& COMPANY LIMITED**

**Place: Kolkata
Date: 10.08.2020**

**DHANRAJ BAID
Chief Executive Officer**

NOTES & EXPLANATORY STATEMENT AS PER SECTION 102 OF THE COMPANIES ACT, 2013:

1. A Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and a proxy need not be a Member of the Company. The instrument, appointing the proxy, must be duly filled in all respect, in order to be effective, should be lodged with the Company at its Registered Office not less than 48 hours before the commencement of the meeting.

In term of Rule 19 of the Companies (Management and Administration) Rules, 2014, a person can act as a proxy on behalf of Members not exceeding 50 and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding ten percent 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 of any other shareholder.

2. Members / Proxies should bring the Attendance Slip duly filled in for attending the Annual General Meeting. Copies of Annual Report and Attendance Slip will not be available for distribution at the venue of the Meeting.

3. Corporate Members are requested to send to the Registered Office of the Company a duly certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote at the Annual General Meeting.

4. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company on all working days except Saturdays, Sundays & Holidays between 11.00 A.M. and 01.00 P.M. up to the date of the AGM.

5. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, **23rd September, 2020** to Wednesday, **30th September, 2020** (both days inclusive).

6. Members desiring any information on the Accounts of the company are requested to write to the Company at least 15 days in advance so as to enable the Company to keep the information ready.

7. Members are requested to notify immediately any change in their address to the Company or to the RTA.

8. Members are requested to quote Registered Folio Number or DP ID & CL ID in all the correspondence with the Company.

9. The voting rights of Members shall be in proportion to the ordinary shares held by them in the paid up ordinary share capital of the Company as on Tuesday, 22nd September, 2020 (cut-off date).

10. Subject to the provisions of Section 126 of the Companies Act, 2013, dividend as recommended by Board of Directors for the year ended 31st March, 2020, if declared, will be payable to those Members whose names appear in the Register of Members as at the close of the business on Tuesday, 22nd September, 2020 and in respect of shares held in dematerialized form, as per the list of beneficial owners furnished to the Company by NSDL as at the close of business on Tuesday, 22nd September, 2020. The dividend warrants will be posted on or around 7th October, 2020.

11. Members may note that pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. 1st April, 2020 and the Company is required to deduct tax at source (TDS) from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company/RTA (in case of shares held in physical mode) and with depositories (in case of shares held in demat mode), to avail the benefit of lower rate of TDS, applicable to the PAN holders.

12. The Notice of Annual General Meeting will be sent to the members, whose names appear in the Register of Members/ Depositories as at closing hours of business, on or before 7th August, 2020.

13. The Securities and Exchange Board of India (SEBI) vide its circular no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20.04.2018 directed all Companies to make payment of dividend to the shareholders through approved electronic modes and also directed that updated Bank Details of the shareholders must be maintained by the Companies and if not available, the same must be obtained from the concerned shareholders.

Accordingly those who are holding shares in physical form and/or receiving their dividends by Warrant/Demand Draft etc. are requested to fill the information captured in the enclosed form and submit it along with an original Cheque Leaf (bearing printed name of the shareholder), duly cancelled, to our Registrars and Transfer Agent (RTA), MaheswariDatamatics Pvt. Ltd., 23, R. N. Mukherjee Road, Kolkata – 700 001 to enable them to update our record for payment of any future dividend. Please note that your signature on the form should be attested by your Bank. For shareholders not having cheque bearing their printed name, we request you to provide copy of bank passbook/statement attested by the Bank.

Please also provide your Email Id, Cell No. and PAN for our records as well as for receiving communications by electronic means in accordance with various circulars issued by the Ministry of Corporate Affairs from time to time. Please provide the aforesaid information so as to reach our RTA latest by 15th September, 2020.

However, those who are holding shares in Demat form are requested to submit the details only to their respective Depository Participants (DP) where they are maintaining their Demat account so as to reach them by 15th September, 2020 in the enclosed format or in the applicable format as may be provided by DP for registering ECS mandate.

14. A copy of the Notice of the AGM along with Proxy Form, Attendance Slip and Route Map to the AGM Venue has been sent to all shareholders at the registered address made available by the Depositories or the RTA. Shareholders can also register their e-mail IDs and contact numbers with the Company by sending details to mcleodbajoria@hotmail.com to enable the Company to communicate to the shareholders, the information about various developments in the Company.

15. The Annual Report for the year ended 31st March, 2020 will be made available on the Company's website at www.mcleod.in. Shareholders who wish to avail hard copy or soft copy of the Annual Report will be provided the same upon request.

16. There are business of special nature namely re-appointment of two Independent Directors that needs to be transacted at the ensuing Annual General Meeting. The Profile of the Directors, seeking such re-appointment are annexed to the Notice.

17. Pursuant to Section 72 of the Companies Act, 2013, Members holding shares in single name and in physical form may file Nomination in the prescribed Form SH-13 with the RTA. In respect of shares held in electronic form, the Nomination form may be filed in with the respective Depository Participant.

18. Request for revalidation/reissue of Dividend for FY 2014-15 to 2018-19

Request for revalidation/re-issue of dividend relating to above financial year(s) should accompany information comprising (a) Bank Account No. (b) Bank Name & Branch (c) self-attested one photo copy of Cheque (bearing printed name of the shareholder (d) Reason for revalidation/re-issue. However, shareholder(s) not having cheque bearing their printed name should provide a photo copy of self- attested bank passbook or statement

19. The Securities and Exchange Board of India (SEBI) vide its notification dated 8th June, 2018, mandated that with effect from 1st April, 2019, in all listed company, only dematerialized securities will be allowed to be transferred except for **transmission or transposition** of securities. In other words, SEBI notification suggests that all shareholders to hold their shares in Demat form. Shares can be held in Demat form in the Depository, viz, National Securities Depository Ltd., where the shares are held in electronic form through the medium of Depository participants (DPs). Advantages of holding shares in Demat form are as follows:

- a) Possibility of damage or loss of share certificate is eliminated;
- b) Cases of forgery or tearing or mutilation of share certificates(s) are eliminated;
- c) Demat provides the ease and convenience of paperless trading of shares. Once a Demat account is opened with a DP, shareholder can buy or sell shares in electronic form without any paperwork as applicable to physical share certificate based transaction(s).

Process for Dematerialization of Shares in Physical Form

a) For Shareholder(s) who are not having a Demat Account:

The shareholder(s) shall approach to any Depository participants (DP) of National Securities Depository Ltd according to his/her choice and open a Demat Account with the DP in the same name(s) and style in which the shareholder(s) hold shares in McLeod & Company Limited. After opening of the Demat Account, Shareholder(s) has to surrender Original Share Certificate(s) along with duly filled-in and signed Demat Request Form (DRF) to the DP, who will forward the same to their RTA. i.e., Maheswari Datamatics Pvt. Ltd. The RTA will scrutinize / verify the DRF and if found in order, the share will be dematerialized and equivalent number of Shares will be credited to Demat account of Shareholders by RTA.

b) For Shareholder(s) already having a Demat Account:

The shareholder(s) who are already having a Demat account are required to check whether existing Demat Account is with a Depository participant (DP) of National Securities Depository Ltd. and in the same name(s) and style as per shareholding in McLeod & Co. Ltd. If yes, the Shareholder(s) has to submit duly filled-in and signed DRF along with Original Share Certificate to the DP for dematerialization of the Shares. In the event the existing Demat Account is not in the same order of name, the Shareholder(s) is/are requested to approach his/her DP for appropriate guidance.

We would request you to convert your shareholdings from physical form to Demat Form at the earliest in view of advantage of Demat holding as explained above. In case you have any query or require assistance in this regard, you may contact our RTA for guidance.

Information on Directors seeking Appointment/Re-appointment (Pursuant to the Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Item No. 2 of the Notice

Sl. No.	Particulars	Mr. Mudit Bajoria
1	Director Identification No.(DIN)	00015402
2	Date of Birth	07.10.1964
3	Date of First Appointment	29.06.2011
4	Qualifications	B. Com.
5	No. of Shares held	NIL
6	Nature Of Expertise	General Administration & Export Business
7	Relationship Between Directors Inter-Se	None
8	Other Directorships	Teesta Valley Tea Co. Ltd. Indo Carbon Industries Ltd. Bajoria Properties Pvt. Ltd. Chairala Investments & Properties Pvt. Ltd. Sombaria Co. Ltd.

Item No. 4(a) of the Notice

Sl. No.	Particulars	Dr. Pranab Kumar Mookerjee
1	Director Identification No.(DIN)	00110648
2	Date of Birth	12.03.1941
3	Date of First Appointment	15.03.2003
4	Qualifications	B.E.(Ind), M.S., Ph.D.(USA)
5	No. of Shares held	14
6	Nature Of Expertise	48 years of Industrial & Administrative Experience
7	Relationship Between Directors Inter-Se	None
8	Other Directorships	Huldibari Industries & Plantation Co. Ltd. Reliance Jute Mills (International) Ltd. Mookerjee Estates Pvt. Ltd.

Item No. 4(b) of the Notice

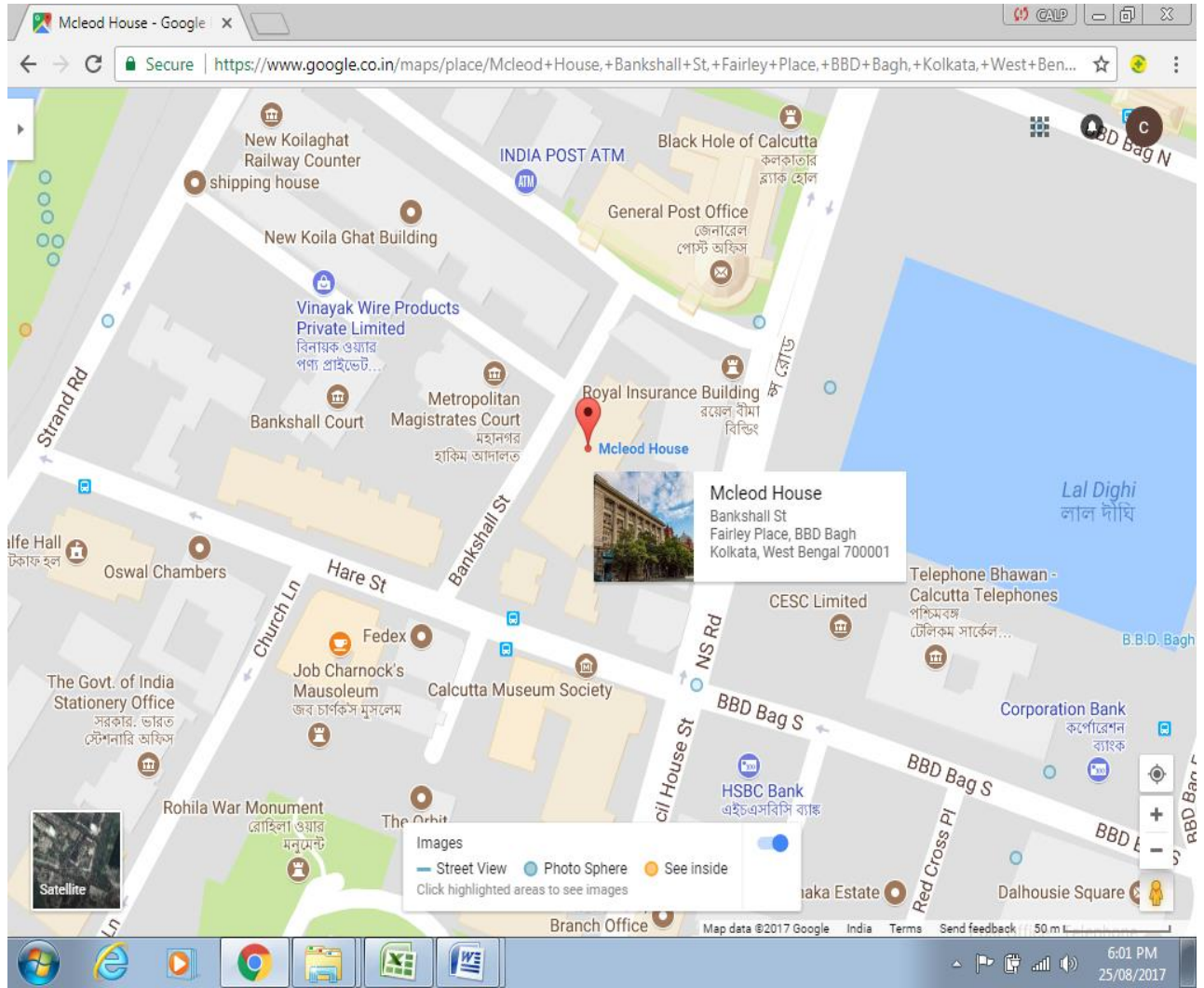
Sl. No.	Particulars	Mr. Radhey Kant Dixit
1	Director Identification No.(DIN)	00607134
2	Date of Birth	10.05.1933
3	Date of First Appointment	27.03.2015
4	Qualifications	B.Sc.
5	No. of Shares held	NIL
6	Nature Of Expertise	50 years in Tea Industry
7	Relationship Between Directors Inter-Se	None
8	Other Directorships	The Bormah Jan Tea (1936) Ltd. Teesta Valley Tea Co. Ltd. Teesta Valley Exports Ltd. Orlando Holdings Ltd. Banarhat Investments Co. Pvt. Ltd. Sentinel Financial Services Pvt. Ltd.

Place: Kolkata
Date: 10.08.2020

By Order of the Board
McLEOD& COMPANY LIMITED

DHANRAJ BAID
Chief Executive Officer

ROUTE MAP TO THE AGM VENUE



McLEOD & COMPANY LIMITED

CIN: L63090WB1922PLC004577

Regd. Office: McLEOD HOUSE, 3, NetajiSubhas Road, Kolkata-700001

Website: www.mcleod.in, E-mail: mcleodbajoria@hotmail.com

Directors' Report to the Members

Your Directors have pleasure in presenting the Ninety seventh Annual Report on the business and operations of the Company together with the Audited Accounts of the Company for the financial year ended on March 31, 2020.

FINANCIAL RESULTS

The Company's financial performance for the year ended on March 31, 2020 is summarized below:-

Amounts (in Rs.000)

FINANCIAL HIGHLIGHTS	2019-20	2018-19
Total Income	31605	28354
Profit Before interest, Depreciation and Taxation	13952	10360
Interest	0	0
Depreciation	135	174
Profit Before Taxation	13817	10186
Provision For Taxation	3150	1290
Profit for the year	10667	8896
Other Comprehensive Income (Net)	544	2403
Total Comprehensive Income for the year	11211	11299
Reclassification from other comprehensive Income	-3106	-20
Balance brought from previous year	74216	68430
Profit available for appropriation	82321	79709
Transfer to General Reserve	2000	2000
Final Dividend with Tax on Dividend	3493	3493
Balance available in surplus account in Balance Sheet	76828	74216

Your Company has adopted Indian Accounting Standard (Ind AS) notified under the Companies (Indian Accounting Standard) Rules, 2015 with effect from 1st April, 2016. Accordingly, these financial results along with the comparatives have been prepared in accordance with the recognition and measurement principles stated therein prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

STATE OF COMPANY'S AFFAIRS

The Company is basically in the business of letting out premises, providing services related thereof and dealing in Shares and Securities etc. There has been no change in the business of the Company during the financial year ended 31st March, 2020. The Company is trying its best

DIVIDEND

The Directors are pleased to recommend for the approval of the Members a Dividend on the Ordinary Shares of the Company @ 60% (Rs. 60/- per Share), subject to deduction of tax. The Dividend, if approved at the forthcoming Annual General Meeting would involve an aggregate outflow of Rs. 28.97 Lakhs and it will be paid to those Members whose names are registered at the close of business on 22nd September, 2020.

TRANSFER TO RESERVES

The Directors propose to transfer a sum of Rs. 20.00 Lakhs to General Reserves out of the amount available for appropriation.

CAPITAL STRUCTURE

During the year under review, the Authorized Capital of the Company stood at Rs. 1,15,00,000/- (Rupees One Crore and Fifteen Lakhs), comprising 65,000 (Sixty Five Thousand) Ordinary Shares of Rs. 100/- (Rupees One hundred) each & 50,000 (Fifty Thousand) 9.33% Redeemable Cumulative Preference Shares of Rs. 100/- (Rupees One hundred) each and the Issued, Subscribed and Paid-up Share Capital of your Company stood at Rs. 48,28,800/- (Rupees Forty Eight Lakhs Twenty Eight Thousand and Eight Hundred), comprising 48,288 (Forty Eight Thousand Two Hundred and Eighty Eight) Ordinary Shares of Rs. 100/- (Rupees One Hundred) each.

The Company has neither issued shares with differential voting rights nor issued sweat equity or granted stock options during the Financial Year ended 31st March, 2020.

CHANGE IN THE NATURE OF BUSINESS

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

MATERIAL CHANGES AND COMMITMENTS

There is no material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

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

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

The Company does not become or ceased to be or have any subsidiary/Joint Ventures/ Associate Companies during the year.

STATUTORY AUDITORS

Pursuant to the provisions of Section 139 of the Act and the rules framed there under, M/s. Khandelwal Ray & Co., Chartered Accountants, (Firms Registration No. 302035E), were appointed as Statutory Auditors of the company at the 95th Annual General Meeting of the Company, held on 30th September, 2017 to hold office till the conclusion of the 100th Annual General Meeting.

The Report given by the Statutory Auditor on the Financial Statements of the Company for the Financial Year ended on 31st March, 2020, forms part of this Annual Report. The Notes on Financial Statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

SECRETARIAL AUDITOR

In accordance with provisions of Section 204, of the Companies Act, 2013, the Company had appointed Ms. Disha Dugar, Practicing Company Secretary (CP No. 10895) as Secretarial Auditor for the Financial Year ended on 31st March, 2020.

The Report of the Secretarial Auditor in Form MR-3 for the year under review is enclosed (ANNEXURE-II), which forms part of this Board's Report. The Report confirms that the Company had complied with the statutory provisions listed under Form MR-3. The Report does not contain any qualification, reservation or adverse remark. Secretarial Compliance Report under regulation 24A of SEBI (LO&DR Regulation, 2015 (which forms part of this Board's Report) is also enclosed (ANNEXURE-III).

EXTRACT OF THE ANNUAL RETURN

The Extract of the Annual Return in Form MGT- 9 is annexed herewith (ANNEXURE-I), which forms part of this Board's Report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING & OUTGO

The company is not an industrial company and therefore the details of conservation of energy, technology absorption is not applicable to the company. The Company has no Foreign Exchange earnings or outgo during the year.

CORPORATE SOCIAL RESPONSIBILITY

The Company has not formed any Corporate Social Responsibility Committee because the provisions of Section 135 of the Companies Act, 2013 relating to formation of such a Committee and the formulation of a Corporate Social Responsibility Policy do not apply to the Company.

RISK MANAGEMENT

The company has in place a business risk management framework for identifying risks and opportunities that may have a bearing on the organizations objectives, assessing them in terms of likelihood and magnitude of impact and determining a response strategy.

DETAILS OF DIRECTORS AND KMP CHANGES:

Directors

The Board of Directors is duly constituted in compliance with the provisions of Section 149 of the Companies Act, 2013 and relevant rules made there under.

The five years' term of both Dr. Pranab Kumar Mookerjee(DIN:00110648) and Mr. Radhey Kant Dixit (DIN:00607134), the Independent Directors expires at the beginning of the Annual General Meeting, to be held on 30th September, 2020 and they are being re-appointed at this Annual General Meeting.

Key Managerial Personnel

Mr. DhanrajBaid (PAN: ADDPB0276H), and Mr. GirdhariLalNowal(PAN: ABLPN7346L) continue as the Chief Executive Officer & Chief Financial Officer respectively being KMP.

Ms. PranitaKejriwal (PAN: PWTPK9766K) continues and is carrying her role of Company Secretary & Compliance Officer of the Company, being KMP.

Number of meetings of the Board of Directors

During the year 4 Board Meetings were convened and held. The dates of Board Meeting are as follows:

Sl. No.	Date of the Meeting	No. of Directors attended
1.	04 th June, 2019	6
2.	13 th August, 2019	6
3.	15 th November, 2019	6
4.	14 th February, 2020	6

COMMITTEES OF BOARD:

The details of current composition of the Committees of the Board of Director are as under:

a. Audit Committee

S. No.	Name	Category of Director/ Member	No. of Meetings	
			Held	Attended
1.	Radhey Kant Dixit	Independent	4	4
2.	Pranab Kumar Mookerjee	Independent	4	4
3.	Mudit Bajoria	Non-Executive	4	4

During the year the committee has met on 4th June,2019, 13th August, 2019,15th November, 2019 and 14th February, 2020.

b. Nomination and Remuneration Committee

S. No.	Name	Category of Director/ Member	No. of Meetings	
			Held	Attended
1.	Radhey Kant Dixit	Independent	1	1
2.	Mrs. Bina Devi Bajoria	Woman & Non-Executive	1	1
3.	Mudit Bajoria	Non-Executive	1	1

During the year the Committee has met on 15th November, 2019.

c. Stakeholders Grievance Committee

S. No.	Name	Category of Director/ Member	No. of Meetings	
			Held	Attended
1.	Radhey Kant Dixit	Independent	4	4
2.	Mrs. Bina Devi Bajoria	Woman & Non-Executive	4	4
3.	Mudit Bajoria	Non-Executive	4	4

During the year the committee has met on 4th June,2019, 13th August, 2019, 15th November, 2019 and 14th February, 2020.

DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS

Your Company has received the declaration of Independence u/s 149(7) of the Companies Act, 2013 from both the Independent Directors of your Company specifying that they meet the criteria of independence as per Section 149(6) of the Companies Act, 2013.

MEETING OF INDEPENDENT DIRECTORS

As required under Regulation 25(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and Schedule IV of the Act, the Independent Director of the listed entity shall hold at least one meeting in a year, without the presence of non-independent directors to discuss the matters specified therein.

Mr. Radhey Kant Dixit and Mr. Pranab Kumar Mookerjee are Independent Directors and during the year, the meeting of Independent Directors was held on 15th November, 2019

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS U/S 186

There are no outstanding Loans, Guarantees covered under the provisions of Section 186 of the Companies Act, 2013. However there is an outstanding investment in body corporate to the extent of Rs. 84.93 Lacs, which is within the permissible limit under the section.

DETAILS OF SUBSIDIARY/ JOINT VENTURE/ ASSOCIATE COMPANIES

During the year under review, the Company has no Subsidiary, Joint Venture and Associate Company. Accordingly no details are required to be reported in Form AOC-1 and thus it does not form part of this report.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION & PROTECTION FUND

The Company does not have any unclaimed dividend, which is due for transfer to Investor Education & Protection Fund.

DEPOSITS

The Company does not have any matured unclaimed deposit as on 31.03.2020. However there is outstanding matured 10% Convertible Notes to the extent of Rs. 22.00 Lakhs

LOANS, INVESTMENT & GUARANTEE BY THE COMPANY

There is no loan given, investment made, guarantee given or security provided by the Company to any entity listed in section 185 of the Companies Act, 2013.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year ended 31st March, 2020 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Further, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required.

The transaction with the Related parties have been disclosed in Note 32 to the Financial Statements

PARTICULARS OF EMPLOYEES

The Company have no employee drawing a remuneration of Rs. 60,00,000 (Rupees Sixty lacs) per annum or part thereof in terms of the provisions of Section 197(12) of the Act read with Rules 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- 1) In the preparation of the annual account the applicable accounting standards have been followed and there are no material departures from the same.
- 2) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates, that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of the financial year i.e., March 31, 2020 and of the profit of the Company for the year ended on that date;
- 3) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records, in accordance with the provisions of the Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- 4) the Directors have prepared the annual accounts on going concern basis.
- 5) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively and
- 6) the Directors have devised proper system to ensure compliance with the provisions of applicable laws and such systems are adequate and operating effectively.

Your Directors further state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- a) Details relating to deposits covered under Chapter V of the Act.
- b) Issue of equity shares with differential rights as to dividend, voting or otherwise.
- c) Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except ESOS referred to in this Report.
- d) Any of the Directors including the Whole-time Director of the Company receive any remuneration or commission from any of the subsidiaries.
- e) No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS

There are adequate internal control procedures commensurate with the size of the Company and nature of its business. The management has put in place effective Internal Control Systems to provide reasonable assurance for Safeguarding Assets from unauthorised access and Maintenance of Proper Accounting Records and Adequacy & Reliability of the information used for carrying on Business Operations.

Further, the Company has taken adequate steps to ensure proper authorization of financial transactions and to prevent possibilities of frauds or other irregularities.

CORPORATE SOCIAL RESPONSIBILITY

Since the Company doesnot fall under the threshold laid down in section 135 of the Companies Act, 2013, the provision of Section 134 (3)(o) of the Companies Act, 2013 is not applicable and therefore no disclosure is required by the Board.

DISCLOSURE AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

During the financial year 2019-20, no complaint of sexual harassment were reported.

LISTING WITH STOCK EXCHANGES

The Company confirms that it is listed on The Calcutta Stock Exchange Ltd., and the Company got its suspension by the Stock Exchange, which hitherto existed revoked during the year.

The Listing fees for and up to the Financial Year 2019-20 has been paid.

VIGIL MECHANISM

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a vigil mechanism for directors and employees to report genuine concerns has been established.

INTERNAL CONTROL SYSTEM

The Company has a proper and adequate system of internal control commensurate with its size and business operation to ensure timely and accurate financial reporting in accordance with applicable accounting standards and compliance with all applicable regulatory laws and Company policies.

Internal Auditors of the Company review the internal control systems on a regular basis for its effectiveness and necessary changes and suggestions are duly incorporated into the system. Internal audit reports are also reviewed by the Audit Committee of the Board.

CORPORATE GOVERNANCE REPORT Etc.

Corporate Governance Report is attached to the Report as ANNEXURE-IV. CS Certificate in respect of Part C, Corporate Governance Report as per clause 10(i) of Schedule V of SEBI (LO & DR) is also attached as ANNEXURE-V.

RATIO OF REMUNERATION TO MEDIAN REMUNERATION

There is no Remuneration paid to the Directors of the Company. Thus there is no requirement of the Ratio calculation.

PERSONNEL

The Directors express their gratitude to all employees of the company for the co-operation and support extended by them which has contributed to achieve the working results during the year.

ACKNOWLEDGEMENTS

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

For and on behalf of the Board of Directors

**Place: Kolkata
Date: 10/08/2020**

**Bharat Bajoria
(DIN:00109241)
Director**

ANNEXURE I**Form No. MGT-9****EXTRACT OF ANNUAL RETURN****As on the financial year ended on 31st March 2020.**

{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 DETAILSi) CIN: **L63090WB1922PLC004577**ii) Registration Date: **11/10/1922**iii) Name of the Company: **MCLEOD & COMPANY LIMITED**iv) Category/Sub-Category of the Company: **PUBLIC LIMITED COMPANY**v) Address of the registered office and **MCLEOD HOUSE,**
contact details: **3, NETAJI SUBHAS ROAD KOLKATA-700001**vi) Whether listed company: **Yes**vii) Name, Address and contact details of M/s. Maheshwari Datamatics Pvt. Ltd.
Registrar and Transfer Agent, if any: 23, R.N. Mukherjee Road (5th Floor), Kolkata-700001
Phone: (033) 2248 5029, Fax: (033) 22484787
E-mail Id: mdpldc@yahoo.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 Product/Services	NIC Code of Products/Services	% to total turnover of the Company
1.	Real Estates	70109	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No	Name and Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of Shares held	Applicable Section
	"NIL"				

IV. SHAREHOLDING PATTERN (Equity Share Capital Break-up as percentage of Total Equity)**1) Category-wise Shareholding**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A Promoters									
(1) Indian									
Individual/HUF	6976	12606	19582	40.55	6976	12606	19582	40.55	-
Central Govt.	-	-	-	-	-	-	-	-	-
State Govt(s)	-	-	-	-	-	-	-	-	-
Bodies Corp.	-	8308	8308	17.21	-	8308	8308	17.21	-
Banks / FI	-	-	-	-	-	-	-	-	-
Any other	-	-	-	-	-	-	-	-	-
Sub-total A(1)	6976	20914	278190	57.76	6976	20914	27890	57.76	-

Foreign									
NRI's –Individuals	-	-	-	-	-	-	-	-	-
Other –Individuals	-	-	-	-	-	-	-	-	-
Bodies Corp.	-	-	-	-	-	-	-	-	-
Banks / FI	-	-	-	-	-	-	-	-	-
Any Other....	-	-	-	-	-	-	-	-	-
Sub-total A(2)	6976	20914	27890	57.76	6976	20914	27890	57.76	-
Total shareholding of Promoters A=A(1) + A(2)									
B. Public Shareholding									
(1) Institutions									
Mutual Funds	-	-	-	-	-	-	-	-	-
Banks / FI	-	2122	2122	4.39	-	2122	2122	4.39	-
Central Govt.	-	-	-	-	-	-	-	-	-
State Govt.	-	-	-	-	-	-	-	-	-
Venture Capital Funds	-	-	-	-	-	-	-	-	-
Insurance Co.	-	-	-	-	-	-	-	-	-
FII's	-	-	-	-	-	-	-	-	-
Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
Others(specify)	-	-	-	-	-	-	-	-	-
Sub-total B(1)	-	2122	2122	4.39	-	2122	2122	4.39	-
(2) Non-Institutions									
Bodies Corp.									
Indian	6	206	212	0.44	6	206	212	0.44	-
Overseas	-	-	-	-	-	-	-	-	-
Individuals									
Individual shareholders holding nominal share capital uptoRs.2 lacs	6165	6388	12553	26.00	6194	6359	12553	26.00	-
Individual shareholders holding nominal share capitalinexcessofR s. 2 lacs	-	5511	5511	11.41	-	5511	5511	11.41	-
Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total B(2)	6171	12105	18276	37.85	6200	12076	18276	37.85	-
Total Public shareholding B=B(1)+B(2)	6171	14227	20398	42.24	6200	14198	20398	42.24	-
C. Shares held byCustodian forGDRs&ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	13147	35141	48288	100.0	13176	35112	48288	100.0	-

2) Shareholding of Promoters
a. Indian Individuals/ Hindu Undivided Family

Sr.No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of 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	Bharat Bajoria	4549	9.42	-	4549	9.42	-	-
2	Sharad Bajoria	4316	8.94	-	4316	8.94	-	-
3	Bina Devi Bajoria	2428	5.03	-	2428	5.03	-	-
4	Raghav Bajoria	2350	4.87	-	2350	4.87	-	-
5	Rajendra Bajoria	960	1.99	-	960	1.99	-	-
6	Sangita Bajoria	1909	3.95	-	1909	3.95	-	-
7	Bharat Bajoria	1630	3.37	-	1630	3.37	-	-
8	Anand Bajoria	696	1.44	-	696	1.44	-	-
9	Rajendra Bajoria	310	0.64	-	310	0.64	-	-
10	Rajendra Bajoria	434	0.90	-	434	0.90	-	-
	Total	19582	40.55	-	19582	40.55	-	-

b) Indian Body Corporates

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of 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.	Anudeep Inv. Co. Ltd	5240	10.85	-	5240	10.85	-	-
2.	Davenport Co. Pvt Ltd	1	0.01	-	1	0.01	-	-
3.	TeestaVally Tea Co. Pvt Ltd	1818	3.76	-	1818	3.76	-	-
4.	Craig Jute Mills Ltd	704	1.46	-	704	1.46	-	-
5.	Banarhat Inv. Co. Pvt Ltd	532	1.10	-	532	1.10	-	-
6.	Bajoria Properties Ltd	8	0.02	-	8	0.02	-	-
7.	The Budge Budge Inv. Co. Pvt. Ltd	5	0.01	-	5	0.01	-	-
	Total	8308	17.21	-	8308	17.21	-	-

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

There are no changes in the shareholding of Promoters during the year.

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

Particulars		Shareholding at the beginning of the year		Cumulative Shareholding during the year		Shareholding at the end of the year	
Sr. No.	Name	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	Krishna Kumar Bajoria	3390	7.02	-	-	3390	7.02
2	Neeraj Bajoria	3161	6.55	-	-	3161	6.55
3	Vivek Bajoria	1968	4.08	-	-	1968	4.08
4	Devendra Bajoria	1889	3.91	-	-	1889	3.91
5	KirtiJhunhunwala	1439	2.98	-	-	1439	2.98
6	AditiMehra	1439	2.98	-	-	1439	2.98
7	TulikaKedia	1439	2.98	-	-	1439	2.98
8	Narendra Bajoria	1155	2.39	-	-	1155	2.39
9	Bank of Baroda	875	1.81	-	-	875	1.81
10	Bank of Baroda	841	1.74	-	-	841	1.74

There are no changes in the shareholding of the top ten shareholders during the year

4) Shareholding of Directors and Key Managerial Personnel

Particulars		Shareholding at the beginning of the year		Cumulative Shareholding during the year		Shareholding at the end of the year	
Sr. No	Name	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	Bharat Bajoria	6179	12.79	-	-	6179	12.79
2	Sharad Bajoria	4316	8.94	-	-	4316	8.94
3	Pranab Kumar Mookerjee	14	0.03	-	-	14	0.03
4.	DhanrajBaid	5	0.01	-	-	5	0.01
	Total	10514	21.77	-	-	10514	21.77

There is no change in the shareholding of Directors& Key ManagerialPersonnelduring the year.

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	NIL	NIL	NIL	NIL
Principal Amount				
Interest due but not paid				
Interest accrued but not due				
Total (i+ii+iii)				

Change in Indebtedness during the financial year	NIL	NIL	NIL	NIL
<ul style="list-style-type: none"> • Addition • Reduction 				
Net Change				
Indebtedness at the end of the financial year	NIL	NIL	NIL	NIL
Principal Amount				
Interest due but not paid				
Interest accrued but not due				
Total (i+ii+iii)	NIL	NIL	NIL	NIL

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

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

B. Remuneration to Directors

Sr. No.	Particulars of Remuneration	Name of Directors						Total Amount (Rs ⁺)
		Mr. B Bajoria	Mr. S. Bajoria	Mrs. B. D. Bajoria	Mr. M. Bajoria	Dr. P.K.Mookerjee	Mr. R.K.Dxit	
1	Gross salary	Rs	Rs	Rs	Rs	Rs	Rs	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act,1961	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act,1961	NIL	NIL	NIL	NIL	NIL	NIL	NIL

	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL	NIL	NIL	NIL	NIL
2	Stock option/Sweat Equity	NIL	NIL	NIL	NIL	NIL	NIL	NIL
3	Commission - as a % of Profit	NIL	NIL	NIL	NIL	NIL	NIL	NIL
4	Others(Sitting Fess)	40,000	40,000	40,000	40,000	40,000	40,000	2,40,000
	Total (B)	40,000	40,000	40,000	40,000	40,000	40,000	2,40,000
	Ceiling as per the Act	NA	NA	NA	NA	NA	NA	NA

C.Remuneration to key managerial personnel other than MD/MANAGER/WTD

Sr No.	Particulars of Remuneration	Name of CEO/CFO/CS			Total (Rs)
		D. R. Baid - CEO (Rs)	G. L. Nowal - CFO (Rs)	PranitaKejriwal-CS (Rs)	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act,1961	9,16,200	6,92,200	1,32,000	17,40,400
	(b) Value of perquisites u/s 17(2) Income-tax Act,1961	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL	NIL
2	Stock Option/Sweat Equity	NIL	NIL	NIL	NIL
3	Commission - as a % of Profit	NIL	NIL	NIL	NIL
4	Others(Dividend	300	NIL	NIL	300
	Total (C)	9,16,200	6,92,200	1,32,200	17,40,400
	Ceiling as per the Act	NA	NA	NA	NA

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

There is no penalties/ punishment/ compounding of offences against Company, Directors and any other officers.

For and on behalf of the Board of Directors

Place: Kolkata
Date: 10/08/2020

Bharat Bajoria
(DIN:00109241)
Director

ANNEXURE- II

DISHA DUGAR
Practicing Company Secretary

**19A JLN ROAD, 1ST FLOOR
ROOM NO. 6, KOLKATA-700 087
Mail: info@calp.co.in
Ph.: +91-033-40071145**

UDIN: F008128B000581503

**FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH 2020**

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

To
The Members,
MCLEOD & COMPANY LIMITED
MCLEOD HOUSE,
3, N S ROAD
KOLKATA-700001

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Mcleod& Company Limited, hereinafter called the (Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Mcleod& Company Limited books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2020 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Mcleod& Company Limited, (“the Company”) for the financial year ended on 31st March, 2020 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made there under;
- (iii) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder;

(iv)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, 1992;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

(v) Corporate Governance Voluntary Guidelines- 2009 issued by the Ministry of Corporate Affairs, Government of India;

(vi)The Reserve Bank of India Act, 1934;

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

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

(ii) The Listing Obligations and Disclosure Requirements (LODR), Regulations, 2015,

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

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

Place: Kolkata
Date: 08.08.2020

DISHA DUGAR
COMPANY SECRETARY IN PRACTICE
FCS NO. 8128
C P NO.: 10895

ANNEXURE- III

DISHA DUGAR
Practicing Company Secretary

19A JLN ROAD, 1ST FLOOR
ROOM NO. 6, KOLKATA-700 087
Mail: info@calp.co.in
Ph.: +91-033-
40071145

UDIN: F008128B000609454

SECRETARIAL COMPLIANCE REPORT

of

MCLEOD & CO LTD

for the year ended 31.03.2020

[Under regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

I, **DishaDugar**, Practicing Company Secretary have examined:

- (a) all the documents and records made available to me and explanation provided by **MCLEOD & CO LTD** ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended **31st March, 2020** in respect of compliance with the provisions of :

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- and circulars/ guidelines issued thereunder; and based on the above examination, I hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No	Compliance Requirement Deviations Observations/ (Regulations/ circulars / Remarks of the guidelines including specific clause	Deviations	Observations/Remarks by Practicing Company Secretary
	Not applicable		

- (b) The listed entity has maintained **proper records** under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my examination of those records.
- (c) There are no actions taken against the **listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges** (including under the Standard Operating Procedures issued by SEBI through 14 Guidance Note on Annual Secretarial Compliance Report various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder

Sr. No.	Action taken by	Details of Violation	Details of action taken e.g. fines, warning letter, debarment, etc.	Observations/Remarks of Practicing Company Secretary
	Not applicable			

(d) The listed entity has taken the following actions to comply with the observations made in previous reports

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended (The years are to be mentioned)	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
	Not applicable			

Place: Kolkata

Date: 08.08.2020

**DISHA DUGAR
PRACTICING COMPANY SECRETARY**

FCS No.: 8128

C P No.: 10895

ANNEXURE- IV

DISHA DUGAR
Practicing Company Secretary

19A JLN ROAD, 1ST FLOOR
ROOM NO. 6, KOLKATA-700 087
Mail: info@calp.co.in
Ph.: +91-033-40071145

CERTIFICATE OF CORPORATE GOVERNANCE

To
The Members
MCLEOD & CO LTD

We have examined the compliance of conditions of Corporate Governance by **MCLEOD & CO LTD** (the Company) for the year ended 31st March, 2020 as stipulated in Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement of the said Company with the stock Exchanges.

The compliance conditions of Corporate Governance are the responsibility of the management. Our examination was limited to a review of procedures and implementation thereof, adopted by the Company for ensuring the compliance of 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 chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement of the said Company with the stock Exchanges

On the basis of records maintained by the Company, we state that, as on 31st March, 2020, there were no investor grievances remaining pending for a period exceeding one month against the Company.

We further state that this certificate 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.

Date: 08.08.2020
Place: Kolkata

DishaDugar
Company Secretary in Practice
Memb. No. FCS 8128
CP. No. 10895
UDIN: F008128B000604262

ANNEXURE-V

DISHA DUGAR
Practicing Company Secretary

19A JLN ROAD, 1ST FLOOR
ROOM NO. 6, KOLKATA-700 087
Mail: info@calp.co.in
Ph.: +91-033-40071145

CS Certificate in respect of Part C, Corporate Governance Report as per Clause 10 (i) of Schedule V of the Securities and Exchange Board Of India (Listing Obligations And Disclosure Requirements) (Amendment) Regulations, 2018

TO WHOM SO EVER IT MAY CONCERN

I do hereby certify that, in my opinion and to the best of my knowledge, none of the Directors on the Board of M/s MCLEOD & CO LTD, having CIN L63090WB1922PLC004577 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Board/Ministry of Corporate Affairs or any such Statutory Authority.

The Director details of MCLEOD & CO LTD as on 31.03.2020 are as below:

DIN	Name of the Director	Status
00015402	MUDIT BAJORIA	Approved
00109241	BHARAT BAJORIA	Approved
00110648	PRANAB KUMAR MOOKERJEE	Approved
00685230	SHARAD BAJORIA	Approved
00607134	RADHEY KANT DIXIT	Approved
00394021	BINA DEVI BAJORIA	Approved

Date: 08.08.2020
Place: Kolkata

Disha Dugar
Company Secretary in Practice
Memb. No. FCS 8128
CP. No. 10895

ANNEXURE VI

FORM AOC-2

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

Details of contracts or arrangements or transactions not at arm's length basis

"NA"

For and on behalf of the Board of Directors

Place: Kolkata

Date: 10/08/2020

Bharat Bajoria

**(DIN:00109241)
Director**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. Description of our Business and Operations

McLEOD& Company Limited were established under the Indian Companies Act, 1913 on 10th December, 1922 having its registered office in the state of West Bengal.

The Company is presently prominently engaged in real estate activities. It is engaged in business of letting out of premises, providing services related thereof and dealing in Shares and Securities etc. The basis of clientele is from India only and we provide all kind of outbound and domestic services. It is working actively to provide benefits to the service industry. Gradually, the Company has expanded its business domain and focusing on newer horizons to increase the market area.

2. Opportunities and Threats

We believe that the Indian real estate sector will emerge stronger, healthier and capable of long periods of sustained growth, provided adequate policy/regulatory support. The Indian real estate sector has witnessed high growth in recent times with the rise in demand for office as well as residential spaces.

3. Industry

The Indian real estate sector is one of the most globally recognized sectors. The growth of this sector is well complemented by the growth of the corporate environment and the demand for office space as well as urban and semi-urban accommodations. The Indian real estate sector has witnessed high growth in recent times with the rise in demand for office as well as residential spaces.

4. Internal Control System and their Adequacy

The Company has in place adequate internal control system covering all its operations in order to provide reasonable assurance with regard to information and maintenance of proper accounting records, the economy and efficiency of operations, safeguarding of assets against unauthorized use or losses, and the reliability of financial and operational information..

5. Financial Performance

Share Capital

The Paid up Share Capital of the Company as on 31st March, 2020 stands at Rs. 48,28,800/- divided into 48,288 Ordinary shares of Rs. 100/- each fully paid up.

The Reserves and Surplus is Rs. 976.09 Lakhs as on the end of the Current year.

Total Income

During the year under consideration, total pre-tax income was Rs. 138.17 Lakhs.

6. Human Resources

The Company has a healthy mix of senior and junior team members which creates a good skilled and trained work force working towards success of the Company. Peaceful and cordial relations continue with the employees.

**By Order of the Board
McLeod& Co. Limited**

**Place: Kolkata
Date: 10/08/2020**

**Bharat Bajoria
(DIN:00109241)
Director**

CERTIFICATION BY CHIEF FINANCIAL OFFICER

The Board of Directors
MCLEOD & CO LTD
MCLEOD HOUSE
3, NetajiSubhas Road,
KOLKATA- 700001

I, GirdhariLalNowal, Chief Financial Officer ofMcleod& Co. Ltd., certify that:

1. I have reviewed the financial statements and the cash flow statement of the Company for the financial year ended on 31st March, 2020 and that to the best of my knowledge and belief
 - a) These Statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b) These hstatements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and/or applicable laws and regulations.
2. There are to the best of my knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violated the company's code of conduct.
3. For the purposes of financial reporting, I accept the responsibility for establishing and maintaining the internal controls which are monitored by the Company's Internal Audit Team and have evaluated based on feedbacks received from the Company's Internal Audit Team, the effectiveness of the internal control systems of the company pertaining to financial reporting and have reported to the Auditors and the Audit Committee, the deficiencies, if any, in the operation and design of such internal controls.
4. I indicate to the Auditors and the Audit Committee:
 - a) Significant changes, if any in the internal control over financial reporting during the year;
 - b) Significant changes, if any in accounting policies made during the year and the same have been disclosed in the notes to the financial statements; and
 - c) Instances of significant fraud, if any of which have become aware of and the involvement therein, if any of the management or an employee having a significant role in the Company's internal control system over financial reporting. However, during the year there was no such instance.

DECLARATION ON COMPLAINE WITH THE COMPANY's CODE OF CONDUCT:

The Board has laid down the Code of Conduct for all Board Members and Senior Management of the Company pursuant to clause D of the Schedule V of Listing regulation with Stock Exchanges.

All the members of the Board and senior Management of the Company have affirmed Compliance with the said Code of Conduct on an annual basis.

Place: Kolkata

GirdhariLalNowal

Date: 30.07.2020

(Chief Financial Officer)

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF MCLEOD & COMPANY LIMITED

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the accompanying financial statements of McLeod & company Limited ("the Company"), which comprise of the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us except the effects of matters described in the basis for qualification section of our report, 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 Indian Accounting Standards prescribed under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the profit and its cash flows for the year ended on that date.

Basis for Qualified Opinion

- (i) The Liability on account of gratuity payable to employees on retirement for Rs. 26.40 Lacs, ascertained on the basis of actuarial valuation has been provided but has not been funded.
- (ii) In the absence of Breakup value of Unquoted Equity Instruments and Market Quotation for Quoted Equity Instruments, where most recent information to measure the value is not sufficient, caring value has been considered as the fair value.
- (iii) No interest has been provided on Convertible Notes on the basis of legal opinion obtained by the Company. The effects of forgoing are not readily available.

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 in 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 independent 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 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have nothing to report in this regard.

Impact on profit or loss due to closure from 23rd March, 2020 to 31st March, 2020 on account of Covid – 19 is not ascertainable.

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, Business Responsibility Report, Corporate Governance and Shareholder's information, 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 to give a true and fair view of the financial position, financial performance and cash flow of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS. 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.

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.

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.

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 of 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 had adequate internal financial controls system in place and the 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 upto 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 financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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 purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e. On the basis of the written representations received from the Directors as on March 31, 2020 taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2020 from being appointed as a Director in terms of Section 164(2) of the Act.

- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”. Our report expresses an unmodified 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 Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
 - i. The company has no Pending Litigation as on 31st March, 2020 except disclosed in Note No. 30
 - ii. The Company has made neither any long term contract not any derivative contract.
 - iii. The Company has no amounts required to be transferred, to the Investor Education and Protection Fund by the Company.
2. 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 A” a statement on the matters specified in paragraphs 3 and 4 of the Order.
3. In our opinion and according to the information and explanation given to us no remuneration has been paid by the company to its Director during the year.

For Khandelwal Ray & Co.
Chartered Accountants
(Registration No.302035E)
PINAKI SARKAR
Partner
Membership No. 051449
UDIN – 20051449AAAAA08492

Place : Kolkata
Date : 10th Day of August, 2020

Annexure A to the Independent Auditors' Report :

The Annexure referred to in our of the Independent Auditors' Report of even date to the members of McLeod & Company Limited on the financial statements for the year ended 31st March 2020, we state as under:-

- (i) (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) These fixed assets have been physically verified by the management at a reasonable interval. No material discrepancies were noticed on such verification as compared to book records.
(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of the immoveable properties are in the name of the company.
- (ii) (a) The Company is a property Company. It also deals in shares & securities. Its inventory includes shares and securities. The physical verification of the inventory has been conducted by the management during the year. No discrepancies have been noticed on such physical verification as compared to book records.
(b) In our opinion, the procedures of physical verification followed by the company are reasonable and adequate in relation to the size of the Company and nature of its business.
- (iii) The Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnership or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Clause 3 (iii) (a) and (iii)(b) of the said Order are not applicable to the Company.
- (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 Companies Act with respect to investments made. During the year, the Company has not given any loan, guarantee and provided any security. However a Guarantee given by the Company as ex-managing Agents in the earlier year for loan taken by an ex-managed Company from a Bank had devolved on the Company and the Bank had obtained a decree against the Company for recovery. The matter has been amicably settled with the Bank and the total settled amount aggregating to Rs. 209.46 Lacs had been paid/adjusted and charged in the profit and Loss A/c in the earlier years. However the Loss is likely to be reduced against realisation from the assets of the managed Company to be subrogated by the Bank in favour of the Company, for which formalities are in process. The recovery out of such subrogated securities will be accounted for as and when realised.
- (v) The Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Act and the rules framed there-under to the extent notified.
- (vi) The Company is not a manufacturing Company and therefore the maintenance of cost records under Sub-Section (1) of Section 148 of the Act is not required.
- (vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues, including provident fund, employees' state insurance, income tax, Goods & Service Tax, duty of customs, cess and other material statutory dues, as applicable, with the appropriate authorities. There are no arrears of outstanding statutory dues as at the last day of the financial year for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of cess, Goods & Service Tax and duty of customs, which have not been deposited on account of any dispute except the Demand of Rs. 19.58 Lacs on account of income tax for assessment year 2013-14 in respect of which, appeal is pending

- (viii) The Company has not obtained any Loan from bank, government or financial institution or raised any money through issue of Debentures.
- (ix) During the year the Company has not taken term loan from bank or raised money by way of initial Public offer or further Public offer.
- (x) During the course of examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanation given to us, no fraud by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not paid / provided for managerial remuneration. Accordingly Paragraph (ix) of the Order is not applicable
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place : Kolkata
Date : 10th Day of August, 2020

For Khandelway Ray & Co.
Chartered Accountants
(Registration No.302035E)
PINAKI SARKAR
Partner
Membership No. 051449
UDIN – 20051449AAAAA08492

Annexure B to the Independent Auditors' Report :

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 **McLeod & Company Limited** ("the Company") as of 31st March, 2020 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding 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 Ind AS 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 Ind AS 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 31st March, 2020, 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 Khandelwal Ray & Co.
Chartered Accountants
(Registration No.302035E)
PINAKI SARKAR
Partner

Membership No. 051449
UDIN – 20051449AAAAA08492

Place : Kolkata

Date : 10th Day of August, 2020

McLeod & Company Limited
McLeod House, 3, Netaji Subhas Road, Kolkata - 700 001
Balance Sheet As At 31st March, 2020

Particulars	Note No.	As at 31st March '2020	As at 31st March '2019
		Amount (in Rs. '000)	Amount (in Rs. '000)
(I) ASSETS :			
1) Non-Current Assets :			
a) Property, Plant and equipment	4	492	607
b) Investment Property	4 (i)	21,933	21,933
c) Financial Assets			
Non- Current Investments	5	62,444	63,012
d) Other non-current assets	6	1,576	1,576
e) Capital Advance For Lifts		1,945	432
f) Deferred tax assets (net)	7	-	-
Total Non- Current Assets		88,390	87,560
2) Current Assets			
a) Inventories	8(a)	6,578	6,757
	8(b)	7,798	4,617
b) Financial assets			
(i) Trade receivables	9	24,056	22,611
(ii) Cash and Cash equivalents	10	2,760	2,903
(iii) Others - Interest accrued on deposits	11	150	87
c) Current Tax assets (Net)	12	4,987	5,789
d) Other current assets	13	1,868	1,238
Total Current Assets		48,197	44,002
Total Assets		136,587	131,562
(II) EQUITY AND LIABILITIES :			
1) Equity :			
a) Equity Share capital	14	4,829	4,829
b) Other Equity		97,608	92,996
Total Equity		102,437	97,825
2) LIABILITIES :			
a) Non-current Liabilities			
(i) Deffered Tax Liabilities (Net)	7	723	1,336
(ii) Other Non- Current Liabilities	15	21,986	21,976
(iii) Other Non- Current Provisions	16	1,462	1,229
Total Non-Current Liabilities		24,171	24,541
b) Current Liabilities			
(i) Financial Liabilities			
Trade payables	17	399	399
Other Financial Liabilities	18	5,396	5,161
(ii) Other current liabilities	19	4,184	3,636
Total Current Liabilities		9,979	9,196
Total Liabilities		34,150	33,737
Total Equity and Liabilities		136,587	131,562
Significant Accounting Policies and Other notes on accounts			
As per our Report annexed		On behalf of the Board of Directors	
For Khandelwal Ray & Co.	DHANRAJ BAID	BHARAT BAJORIA	
Chartered Accountants	CHIEF EXECUTIVE OFFICER	DIN : 00109241	
PINAKI SARKAR	GIRDHARI LAL NOWAL	SHARAD BAJORIA	
Partner	CHIEF FINANCIAL OFFICER	DIN : 00685230	
Membership No. 051449	PRANITA KEJRIWAL	MUDIT BAJORIA	
Kolkata, the 10th Day of August, 2020	COMPANY SECRETARY	DIN : 00015402	

McLeod & Company Limited
McLeod House, 3, Netaji Subhas Road, Kolkata - 700 001
Statement Of Profit And Loss for the period ended 31st March, 2020

Particulars	Note No.	As at 31st March '2020	As at 31st March '2019
		Amount (in Rs. '000)	Amount (in Rs. '000)
I Revenue From Operations			
Sale of goods/ Income from Operations	20	27,609	27,960
II Other Operating Income	21	3,995	394
III Total Income (I + II)		31,604	28,354
IV EXPENSES :			
Cost of materials consumed	22	-	-
Changes in inventories of finished goods	23	179	6
Changes in inventories of Liquid Funds	23	-98	-56
Employees benefits expense	24	4,793	4,581
Finance Cost	25	5	6
Depreciation and amortization expense	26	135	174
Other expenses	27	12,773	13,456
Total expenses (IV)		17,787	18,167
V Profit/(Loss) before Tax (III -IV)		13,817	10,187
VI Income Tax expense :			
(1) Current tax	28	2,350	1,250
(2) Tax adjustments for earlier year		800	40
Total Tax Expense (VI)		3,150	1,290
VII Profit for the Year (V - VI)		10,667	8,897
VIII Other Comprehensive Income			
i) Items that will be reclassified to profit or loss		822	3,330
ii) Income tax relating to these items		-214	-866
Other Comprehensive Income net of tax		608	2,464
Remeasurements of post employment defined benefit obligations		-87	-21
Income tax relating to these items		23	5
Other Comprehensive Income net of tax		-64	-16
Items that will not be reclassified to profit or loss			
i) Impairment recognised by revaluation of Investment		-	-60
ii) Income tax relating to these items		-	14
Other Comprehensive Income net of tax		-	-46
IX Total Comprehensive Income for the year		11,211	11,299
Significant Accounting Policies and Other notes on accounts			
As per our Report annexed		On behalf of the Board of Directors	
For Khandelwal Ray & Co. Chartered Accountants FRN No. - 302035E	DHANRAJ BAID CHIEF EXECUTIVE OFFICER		BHARAT BAJORIA DIN : 00109241
	GIRDHARI LAL NOWAL CHIEF FINANCIAL OFFICER		SHARAD BAJORIA DIN : 00685230
PINAKI SARKAR Partner Membership No. 051449 Kolkata, the 10th Day of August, 2020	PRANITA KEJRIWAL COMPANY SECRETARY		MUDIT BAJORIA DIN : 00015402

McLEOD & COMPANY LIMITED

"McLeod House", 3, Netaji Subhas Road, Kolkata - 700001

CIN : L63090WB1922PLC004577; E-Mail : mcleodbajoria@hotmail.com; Website : www.mcleod.in

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31.03.2020

Amount (in Rs. '000)

CASH FLOW FROM OPERATING ACTIVITIES	For the year ended 31st March, 2020	For the year ended 31st March, 2019
Net Profit/(Loss) before tax	13,817	10,186
Adjustment for Comprehensive Income		
Add: Comprehensive Income for the year	608	2,464
Less: Comprehensive Income (previous year) trnsfrd to P & L A/C	-3,106	-20
Less: Impairment of Revaluation of Investment	-	-46
Less: Post Employment defined benefit obligations	-64	-15
Net Profit/(Loss) before tax	11,255	12,569
Add/(Less): Adjustments for		
Depreciation	135	174
Income from Investment in Mutual Fund	-	-
Dividend on investments	-5	-2
Interest Income	-168	-141
Profit on sale of Fixed Assets	-	-
Operating profit / (loss) before working capital changes	11,217	12,600
(Increase)/Decrease in trade receivable	-1,445	-725
(Increase)/Decrease in inventories	-3,002	-3,151
(Increase)/Decrease in loans & advances/other current assets	110	-2,029
Increase/(Decrease) in trade payables/current liabilities	413	1,180
Cash generated from operations	7,293	7,875
Tax Paid	-3,150	-1,290
Net Cash from Operating activities	4,143	6,585
CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition/Sale of Fixed Assets	-1,533	-456
Investments	567	-2,523
Dividend & Dividend Distribution Tax	-3,493	-3,493
Income from Investments in Mutual Fund	-	-
Interest received	168	141
Dividend received on investments	5	2
Net Cash used in Investing activities	-4,286	-6,329
Net increase/(decrease) in cash and cash equivalents	-143	256
Opening cash and bank balances	2,903	2,647
Closing cash and bank balances	2,760	2,903

Notes:

Above statement has been prepared under "Indirect method" as set out in Ind AS 7- "Statement of Cash Flow"

As per our Report annexed

On behalf of the Board of Directors

For Khandelwal Ray & Co.
Chartered Accountants
FRN No. - 302035E

PINAKI SARKAR

Partner

Membership No. 051449

Kolkata, the 10th Day of August, 2020

DHANRAJ BAID
CHIEF EXECUTIVE OFFICER

BHARAT BAJORIA
DIN : 00109241

GIRDHARI LAL NOWAL
CHIEF FINANCIAL OFFICER

SHARAD BAJORIA
DIN : 00685230

PRANITA KEJRIWAL
COMPANY SECRETARY

MUDIT BAJORIA
DIN : 00015402

Statement of Changes in Equity
For The Year Ended 31st March, 2020

A. Equity Share Capital

Equity Shares of Rs. 100 each issued, subscribed and fully paid up

Particulars	Number	Amount (Rs.)	
At 1st April, 2018	48,288		4,829
At 31st March, 2019	48,288		4,829
At 31st March, 2020	48,288		4,829

B. Other Equity

Amount (in Rs. '000)

Particulars	Revaluation Reserve	Capital Redemption Reserve	Securities Premium Reserve	Convertible Notes Redemption Reserve	General Reserve	Retained Earnings	Other Comprehensive Income		Total
							To be classied to P&L	Not to be classified to P& L	
As at 1st April, 2018	-	5,000	680	3,100	8,000	65,410	1,391	1,629	85,210
Profit for the year	-	-	-	-	-	8,896	-	-	8,896
Other Comprehensive Income	-	-	-	-	-	-	2,464	(46)	2,418
Total Comprehensive Income	-	5,000	680	3,100	8,000	74,306	3,855	1,583	96,524
Transfer to General Reserves	-	-	-	-	2,000	(2,000)	-	-	-
Reclassification from other Comprehensive Income to statement of Profit & Loss	-	-	-	-	-	-	(20)	-	(20)
Income not be reclassified from other Comprehensive Income to statement of Profit & Loss	-	-	-	-	-	-	(16)	-	(16)
Final Dividend paid for the year ended 2017-18	-	-	-	-	-	(2,897)	-	-	(2,897)
Dividend Distribution Tax	-	-	-	-	-	(595)	-	-	(595)
As at 31st March, 2019	-	5,000	680	3,100	10,000	68,814	3,819	1,583	92,996
Profit for the year	-	-	-	-	-	10,667	-	-	10,667
Other Comprehensive Income	-	-	-	-	-	-	608	-	608
Income Tax	-	-	-	-	-	-	-	-	-
Total Comprehensive Income	-	5,000	680	3,100	10,000	79,481	4,427	1,583	104,271
Transfer to General Reserves	-	-	-	-	2,000	(2,000)	-	-	-
Reclassification from other Comprehensive Income to statement of Profit & Loss	-	-	-	-	-	-	(3,106)	-	(3,106)
Income not be reclassified from other Comprehensive Income to statement of Profit & Loss	-	-	-	-	-	-	(64)	-	(64)
Final Dividend paid for the year ended 2018-19	-	-	-	-	-	(2,897)	-	-	(2,897)
Dividend Distribution Tax	-	-	-	-	-	(596)	-	-	(596)
As at 31st March, 2020	-	5,000	680	3,100	12,000	73,988	1,257	1,583	97,608

STATUS OF RESERVES

1. Revaluation Reserve was created in the year 1990 on revaluation of Land & Building
2. Capital Redemption Reserve of Rs. 50,00,000/- was created in the financial year 2013-14 on redemption of 9.33% Redeemable Cumumulative Preference Shares
3. Security Premium pf Rs. 6,80,100/- was realised from time to time prior to 1971 on issue of Ordinary Shares by the Company
4. Convertible Note Redemption Fund of Rs. 31,00,000/- was created from time to time prior to 1971 for redemption of Convertible Notes by the Company
5. General Reserve was created out of profit of the Company as under :
 - Rs. 10,00,000/- during financial year 2014-15
 - Rs. 25,00,000/- during financial year 2015-16
 - Rs. 25,00,000/- during financial year 2016-17
 - Rs. 20,00,000/- during financial year 2017-18
 - Rs. 20,00,000/- during financial year 2018-19
 - Rs. 20,00,000/- during financial year 2019-20
6. The Board Of Directors has recommended Dividend of Rs. 60/- per share for year ended 31.03.2020 the same if approved in the AGM should be distributed to share holders

As per our Report annexed

On behalf of the Board of Directors

For Khandelwal Ray & Co.
Chartered Accountants
FRN No. - 302035E
PINAKI SARKAR
Partner
Membership No. 051449
Kolkata, the 10th Day of August, 2020

DHANRAJ BAID
CHIEF EXECUTIVE OFFICER

BHARAT BAJORIA
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DIN : 00685230

PRANITA KEJRIWAL
COMPANY SECRETARY

MUDIT BAJORIA
DIN : 00015402

Significant Accounting Policies**1 Company Overview**

McLeod & Company Limited is a Public Limited Company incorporated and domiciled in India. The Company was incorporated on 11th October, 1922 under the Companies Act, 1913 with its registered office at Kolkata, West Bengal. The Equity Shares of the Company are listed on The Calcutta Stock Exchange Ltd. The Company is engaged in the activities of letting out premises, providing services related thereof and dealing in Shares and Securities etc.

2.1 Basis of Preparation

These financial statements have been prepared in accordance with Indian Accounting Standard (Ind AS) as per Companies (Indian Accounting Standards) Rules, 2015 (as amended) notified under Section 133 of the Companies Act, 2013 (the Act) and the other relevant provisions of the Act and Rules made there under.

2.2 Basis of Measurement

The financial statement has been prepared on a historical cost basis except certain financial assets and liabilities which are measured at fair value.

2.3 Use of estimates and judgments

The preparation of financial statements in accordance with Ind AS requires management to use of certain critical accounting estimates and assumptions. It also requires management to exercise judgment in the process of applying accounting policies. Actual results could differ from those estimates. These estimates, judgments, assumptions affect application of the accounting policies and the reported amounts of assets, liabilities, revenue, expenditure, contingent liabilities etc.

2.4 Classification as current and non-current

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Ind AS 1 – Presentation of financial statements and Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash & equivalents, the Company has ascertained its operating as 12 months for the purpose of current / non-current classification of assets and liabilities.

3.1(a) Tangible Assets

Property, Plant and Equipment are measured at cost. Cost of Property, Plant and Equipment comprises its purchase price after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated attributable costs of dismantling and removing the item and restoring the site on which it is located.

Subsequent costs are included in the assets carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

An asset carrying amount is written down immediately to its recoverable amount if the assets carrying amount is greater than its estimated recoverable amount. Any gain or loss on disposal of an item of property, plant and equipment is recognized in Statement of Profit and Loss.

An item of Property, Plant and Equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of asset. Any gain or loss arising on the disposal or retirement of an item of Property, Plant and Equipment is determined as the difference between the sales proceeds and carrying amount of the asset and is recognized in profit or loss.

Items of Property, Plant and Equipment are depreciated in a manner that amortizes the cost of the assets less its residual value, over their useful lives on a written down value basis. Estimated useful lives of the assets are as specified in Schedule II of the Companies Act, 2013.

The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period and the effect of any changes in estimate is accounted for on a prospective basis.

3.1(b) Investment Property

Investment Property is property held either to earn rental income or for capital appreciation or for both, but not for sale in the ordinary course of business, use in the production of supply of goods or services or for administrative purposes. Upon initial recognition, an investment property is measured at cost. Subsequent to initial recognition, investment property is measured at cost less accumulated depreciation and accumulated impairment losses, if any.

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its investment property, measured as per the previous GAAP and use that carrying value as the deemed cost of such investment property.

Any gain or loss disposal of an investment property is recognized in profit or loss.

3.2 Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are inclusive of insurance claim for damage / shortage of finished goods and are net of sales return, GST and trade allowances.

The Company recognizes revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the Company and significant risk and reward incidental to sale of products is transferred to the buyer.

3.3 Financial Instruments

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the relevant instrument and are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issues of financial assets and financial liabilities (other than financial assets and financial liabilities measured at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial assets or financial liabilities. Purchase or sale of financial assets that require delivery of assets within a time frame established by regulation or convention in the

market places (regular way trades) are recognized on the trade date i.e. the date when the Company commits to purchase or sell the asset.

3.3.1 Financial Assets

Recognition and Classification

The financial assets are classified at initial recognition in the following measurement categories as:

- Those subsequently measured at amortized cost.
- Those to be subsequently measured at fair value [either through other comprehensive income (OCI), or through profit or loss]

Subsequent Measurement

- Financial assets measured at amortized cost – Financial assets which are held within the business model of collection of contractual cash flows and where those cash flows represent payments solely towards principal and interest on the principal amount outstanding are measured at amortized cost. A gain or loss on a financial asset that is measured at amortized cost and is not a part of hedging relationship is recognized in profit or loss when the asset is derecognized or impaired.
- Financial assets measured at fair value through other comprehensive income – Financial assets that are held within a business model of collection of contractual cash flows and for selling and where the assets cash flow represents solely payment of principal and interest on the principal amount outstanding are measured at fair value through OCI. Movements in carrying amount are taken through OCI, except for recognition of impairment gains or losses. When a financial asset, other than investment in equity instrument, is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to statement of profit and loss.

Classification of equity instruments, not being investments in subsidiaries, associates and joint arrangements, depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through OCI. When investment in such equity instrument is derecognized, the cumulative gains or losses recognized in OCI are transferred within equity on such de recognition.

- Financial assets measured at fair value through profit or loss – Financial assets are measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income on initial recognition. Movements in fair value of these instruments are taken in profit or loss. In case of unquoted shares/share not quoted for a long period & for which appropriate reasoning is not available, the carrying value of the share is taken at fair value.

Impairment of financial assets

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets to be impaired. Impairment losses are recognized in the profit or loss (other than impairment losses on investment in Subsidiary, Joint Venture and Associate) where there is an objective evidence of impairment based on reasonable and supportable information that is available without undue cost or effort. For all financial assets, expected credit losses are measured at an amount equal to the 12 months expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. The Company recognizes loss allowance on trade

receivables when there is objective evidence that the Company will not be able to collect the entire due amount depending on product categories and the payment mechanism prevailing in the industry.

Income recognition on financial assets

Interest income from financial assets is recognized in profit or loss using effective interest rate method, where applicable.

Dividend income is recognized in profit or loss only when the Company's right to receive payments is established and the amount of dividend can be measured reliably.

Reimbursement of Electricity Expenses from tenants on actual consumption basis is recognized on the credit profit & loss account.

3.3.2 Derecognition of financial assets and financial liabilities

Financial assets are derecognized when the rights to receive benefits have expired or been transferred, and the Company has transferred substantially all risks and rewards of ownership of such financial asset. Financial liabilities are derecognized when the liability is extinguished that is when the contractual obligation is discharged, cancelled or expired.

3.3.3 Offsetting of financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.

3.4 Income Tax

The Income Tax expense or credit for the period is the tax payable on the current year's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the reporting date. Current tax comprises of expected tax payable or receivable on taxable income / loss for the year or any adjustment or receivable in respect of previous year.

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary difference to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognized if the temporary difference arises from initial recognition of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current and deferred tax are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively.

3.5 Inventories

Stock of quoted investments & other Debt Investments are valued at net realizable value.

3.6 Provisions and Contingent Liabilities

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking to in account the risks and uncertainties surrounding the obligation.

Contingent liabilities are possible obligations whose existence will only be confirmed by future events not wholly within the control of the Company or present obligations where it is not probable that an outflow of resources will be required or the amount of the obligation cannot be measured with sufficient reliability.

Contingent liabilities are not recognized in the financial statements but are disclosed unless the possibility of an outflow of economic resources is considered remote.

McLEOD & COMPANY LIMITED
Investment Property As At 31st March, 2020

Note - 4 (i)

Particulars	Amount (Rs.)
Carrying Cost as on 01.04.2019	31.184
Additions during the year	-
	31.184
Accumulated Depreciation upto 31.03.2019	9.251
Carrying Value as at 01.04.2019	21.933
Depreciation for the year	-
Carrying Amount as at 31.03.2020	21.933

McLEOD & COMPANY LIMITED
Investment Property AS AT 31ST MARCH, 2019

Note - 4 (i)

Particulars	Amount (Rs.)
Transferred from Property, Plant & Investments	31.184
Additions during the year	-
	31.184
Accumulated Depreciation upto 31.03.2018	9.251
Carrying Value as at 01.04.2018	21.933
Depreciation for the year	-
Carrying Amount as at 31.03.2019	21.933

Notes:

1. Cost Model has been followed.
2. The Depreciation has been charged on Written Down Value Method at the rate determined on the basis of useful life of the asset as given in Schedule II of Companies Act.
3. The Building is 104 years old i.e. the useful life of the Building as given in Schedule II of Companies Act has already expired, therefore no depreciation has been charged. The amount represents the residual value of the Building.

McLEOD & COMPANY LIMITED
FIXED ASSETS AS AT 31ST MARCH, 2020

Note - 4 (ii)
Amount (in Rs. '000)

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Cost and/or Book Value As at 31.03.2019 Rs.	Addition during the year Rs.	Sold / Written off during the year Rs.	Cost or Book Value As at 31.03.2020 Rs.	Up to 31.03.2019 Rs.	Written off for the year 31.03.2020 Rs.	On Sale / Written off Rs.	Total Depreciation up to 31.03.2020 Rs.	As at 31.03.2020 Rs.	As at 31.03.2019 Rs.
Pump	78	-	-	78	58	5	-	63	15	21
Tubewell	249	-	-	249	237	-	-	237	12	12
Furniture & Fittings Plant & Machinery :	2,784	-	-	2,784	2,648	36	-	2,684	100	136
1. Lift	856	-	-	856	446	77	-	523	333	409
2. Computer	235	20	-	255	227	12	-	239	16	8
Office Equipment	29	-	-	29	27	-	-	27	2	2
Electrical Installation & Equipment	94	-	-	94	75	5	-	80	14	19
Total	4,325	20	-	4,345	3,718	135	-	3,853	492	607

McLEOD & COMPANY LIMITED
FIXED ASSETS AS AT 31ST MARCH, 2019

Note - 4 (ii)
Amount (in Rs. '000)

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Cost and/or Book Value As at 31.03.2018 Rs.	Addition during the year Rs.	Sold / Written off during the year Rs.	Cost or Book Value As at 31.03.2019 Rs.	Up to 31.03.2018 Rs.	Written off for the year 31.03.2019 Rs.	On Sale / Written off Rs.	Total Depreciation up to 31.03.2019 Rs.	As at 31.03.2019 Rs.	As at 31.03.2018 Rs.
Pump	55	24	-	79	52	6	-	58	21	3
Tubewell	249	-	-	249	237	-	-	237	12	12
Furniture & Fittings Plant & Machinery :	2,784	-	-	2,784	2,598	50	-	2,648	136	187
1. Lift	981	-	125	856	475	96	124	447	409	506
2. Computer	234	-	-	234	211	15	-	226	8	23
Office Equipment	29	-	-	29	27	-	-	27	2	2
Electrical Installation & Equipment	94	-	-	94	69	6	-	75	19	24
Total	4,426	24	125	4,325	3,669	173	124	3,718	607	757

Mcleod & Company Limited
Notes on Financial Statements for the year ended 31st March, 2020

		Amount (in Rs. '000)	
	Particulars	As at 31st March, 2020	As at 31st March, 2019
5	NON CURRENT INVESTMENTS		
	Quoted		
	In Equity Shares		
	47.000 Classique Trade Holdings Ltd.	940	940
	13.500 Baghmari Tea Company Ltd.	250	250
	Unquoted		
	In Equity Shares		
	400.000 Willard India Ltd.	4.000	4.000
	23.000 Mangal Bhagya Exports (India) Ltd.	46	46
	23.600 Devkunj Enterprises Ltd.	408	408
	In Preference Shares		
	10.000 Jubilee Infracon Pvt. Ltd.	1.000	1.000
	8.000 J. F. Low & Co. Ltd.	800	800
	100.000 Rajabhat Tea & Export Pvt. Ltd.	1.000	1.000
	In Bonds & Debentures		
	9 PSIDC 2019	243	243
	Investments in Mutual Funds Units - At amortised cost		
	Quoted		
	246109,44 BSL Med - Term Plan RP - Growth		5.609
	1494,711 Franklin India Short-term Income Plan - Growth		5.975
	188218,35 DSP Blackrock Income Opp Fund - Growth		5.283
	394965,53 HDFC Equity Saving Fund D.P. Growth		15.415
	73414,971 HDFC Equity Saving Fund - Regular - Growth		2.701
	1092256,4 Kotak Savings Fund D.P. Growth		15.983
	116688,84 Kotak Savings Fund R.P. Growth		1.657
	64531,14 Kotak Equity Arbitrage Fund R.P. Growth		1.702
	428679,91 IDFC Banking & PSU Debt Fund Regular plan growth	7.606	
	62677,194 L & T Triple Ace Fund growth	3.310	
	3973,748 Axis Banking & PSU Debt Fund Regular Growth	7.595	
	111482,72 HDFC Equity Saving Fund D.P. Growth	3.927	
	149482,81 HDFC Equity Saving Fund -D. P. - Growth	5.265	
	903256,43 Kotak savings Fund D. P. Growth	12.547	
	125,089 ITI Long Shor t Fund D. P.Growth	13.507	
	Total Non Current Investments	62.444	63.012
	A. Aggregate amount of quoted Investments	54.947	55.515
	B. Aggregate amount of unquoted Investments	7.497	7.497
		62.444	63.012
6	OTHER NON-CURRENT ASSETS		
	Security Deposits	1.576	1.576
		1.576	1.576
7	DEFERRED TAX ASSETS (NET)		
	Deffered Tax Liabilities		
	The Balance comprises Temporary Differences attributable to :		
	Deffered Tax related to OCI Items	1.616	1.422
	Transferred to Provision For Tax	-803	-20
	Deffered Tax Liabilities (A) :	813	1.402
	Deffered Tax Assets		
	The Balance comprises Temporary Differences attributable to :		
	Deffered Tax related to OCI Items	89	66
	Deffered Tax Assets (B) :	89	66
	Net Deffered Tax Liabilities/(Assets) [A-B]	724	1.336

Mcleod & Company Limited
Notes on Financial Statements for the year ended 31st March, 2020

		Amount (in Rs. '000)	
	Particulars	As at 31st March, 2020	As at 31st March, 2019
8	INVENTORIES		
(a)	Quoted		
	In Equity Shares		
	14.914 Nellimarla Jute Mills Co.Ltd.	74	74
	2.000 Bhatkawa Tea Inds. Ltd.	8	8
	5 Rajahbhat Tea Co. Ltd.	0	0
	3.300 Ranicherra Tea Co. Ltd.	35	35
	1 The Bormahjan Tea Co.(1936) Ltd.	0	0
	100 Assam Brooke Ltd.	1	2
	500 Aditya Birla Capital Ltd	21	49
	500 Chambal Fertiliser & Chemical Ltd.	54	84
	200 HDFC Bank	172	232
	500 State Bank Of India	98	160
	Unquoted		
	In Equity Shares		
	7.950 Empire Jute Co. Ltd.	40	40
	157.500 Indo Carbon Industries Ltd.	1,532	1,531
	100.000 Perfect Career Consultants Ltd.	1,000	1,000
	9.000 Rajahbhat Tea Holding Pvt. Ltd.	752	751
	3.500 Chitavalsah Jute Mills Co. Ltd.	53	53
	2.470 Belvedere Tower Pvt. Ltd.	25	25
	603.650 Mirik Trading & Manufacrting Ltd.	925	925
	31.000 Anudeep Investment Co. Ltd	775	775
	In Preference Shares		
	10.000 Presidency Exports & Industries Ltd	1,000	1,000
	In Bonds & Debentures		
	134 Woodlands Hospital And Medical Research Centre Ltd	13	13
		6.578	6.755
	Quoted - At Market Rate	347	526
	Unquoted - At Carrying Value	6,231	6,231
	Total Current Investments :	6.578	6.757
8	Investment In Mutual Funds		
(b)	HDFC Liquid Funds DP Growth	7.798	4.617
9	TRADE RECEIVABLES		
	Unsecured Considered Good	17,562	19,735
	Trade Receivable with High Increased Risk	6,494	2,876
	Unsecured Considered Doubtful	87	87
	Less : Provision Made	-87	-87
		24,056	22,611
10	CASH AND CASH EQUIVALENTS		
	Balance with Banks - Current Accounts	138	360
	Cash in Hand	142	310
	Bank Deposits with less than 12 months maturity	-	-
	Dividend Accounts	2,480	2,233
	Total :	2,760	2,903

Mcleod & Company Limited
Notes on Financial Statements for the year ended 31st March, 2020

Amount (in Rs. '000)

	Particulars	As at 31st March, 2020	As at 31st March, 2019
11	OTHER FINANCIAL ASSETS		
	Interest Accrued on Deposits		
	On Bond	62	-
	On Security Deposits with CESC	88	87
		150	87
12	CURRENT TAX ASSETS (NET)		
	Income Tax Advance	11.904	8.753
	Less : Provision For Taxation	6.917	2.964
		4.987	5.789
13	OTHER CURRENT ASSETS		
	Advances Recoverable	400	400
	Sundry Advance	771	170
	Input Tax Credit / Refund (GST) Receivable	72	45
	Multi Storied Building Tax	623	623
	Prepaid Expenses	2	-
		1.868	1.238
14	EQUITY SHARE CAPITAL		
	Authorised - Equity Shares	6.500	6.500
	Authorised - Preference Shares	5.000	5.000
		11.500	11.500
	Issued Subscribed and paid up - Equity Shares	4.829	4.829
A)	Rights, Preferences, and Restrictions attached to the Ordinary Share		
	The Company has only one class of shares referred to as Equity Shares having a par value of Rs. 100 per share. Each Shareholder is eligible for one vote per share and is entitled to participate in Dividend, which may be proposed by the Board of Directors. In the event of Liquidation, the Equity Shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their Shareholding.		
B)	Shareholders holding more than 5% of the Aggregate Equity Share Capital in the		
	Name of the Shareholder	No. of Equity Shares and % of holding	No. of Equity Shares and % of holding
	Bharat Bajoria	6179 12.79%	6179 12.79%
	Anudeep Investment Co. Ltd.	5240 10.85%	5240 10.85%
	Sharad Bajoria	4316 8.94%	4316 8.94%
	Krishana Kumar Bajoria	3390 7.02%	3390 7.02%
	Neeraj Bajoria	3161 6.55%	3161 6.55%
	Davenport & Co. (P) Ltd.	2479 5.13%	2479 5.13%
	Bina Devi Bajoria	2428 5.03%	2428 5.03%
	Ramendra Bajoria	-	-
		27193 56.31%	27194 56.31%
C)	Reconciliation of Number of Shares		
	Equity shares outstanding at the beginning of the year	48.288	48.288
	Equity shares outstanding at the end of the year	48.288	48.288
15	OTHER NON CURRENT LIABILITIES		
	Deposit against maintenance service	330	330
	Deposit against rent	2.546	2.546
	Trust Deposit (Refer note no. 36)	19.110	19.100
		21.986	21.976

Mcleod & Company Limited
Notes on Financial Statements for the year ended 31st March, 2020

Amount (in Rs. '000)

	Particulars	As at 31st March, 2020	As at 31st March, 2019
16	OTHER NON CURRENT PROVISIONS		
	Provision for Employee Benefits	1.462	1.229
17	TRADE PAYABLES		
	Trade Payables		
	Total outstanding dues other than micro enterprises and small enterprises	399	399
		399	399
	Note: The Company has no outstanding dues to micro enterprises & small enterprises		
18	OTHER FINANCIAL LIABILITIES		
	Current maturities of Long term Debts (Convertible Notes)	2.200	2.200
	Unclaimed Preference Share Redemption Money	777	777
	Unclaimed Dividend on Preference Shares	1.417	1.417
	Unclaimed Dividend on Ordinary Shares	1.002	767
		5.396	5.161
	Note : Amount due for Transfer to Investor Education and Protection fund within 1 Year.	1.417	-
19	OTHER CURRENT LIABILITIES		
	Security Charges	2	-
	Liability for expenses	2.844	2.420
	Provision for Employee Benefits	998	884
	CGST	170	166
	SGST	170	166
		4.184	3.636

Mcleod & Company Limited
Notes on Financial Statements for the year ended 31st March, 2020

Amount (in Rs. '000)

	Particulars	As at 31st March, 2020	As at 31st March, 2019
20	REVENUE FROM OPERATIONS		
a)	Sale Of Shares	-	10
b)	Other Operating Revenues	27.609	27.950
		27.609	27.960
21	OTHER INCOME		
	Income from sale of Liquid Fund	414	-
	Interest Income from Financial Assets at amortised cost	69	-
	Interest on Security Deposit	99	97
	Comprehensive Income transferred to P&L	3.107	20
	Miscellaneous Receipt	1	1
	Interest Income from Tax Refunds	-	44
	Dividend Income from Equity Investments designated at FVTPL	5	2
	Profit/(Loss) on sale of Investments	299	196
	Profit on sale of Fixed Assets	-	10
	Liabilities No Longer required written back	2	25
		3.995	394
22	COST OF SHARES PURCHASED	-	-
		-	-
23	CHANGES IN INVENTORIES OF FINISHED GOODS, WORK - IN - PROGRESS AND STOCK - IN - TRADE		
	Stock of Finished Goods/ Stock in Trade at the beginning of the year	6.757	6.763
	Less : Stock of Finished Goods/ Stock in Trade at the end of the year	6.578	6.757
	(Increase) / Decrease	179	6
	Mutual Funds at cost price	7.700	4.561
	Less : Mutual Funds at the end of the year at Market Value	7.798	4.617
		-98	-56
24	EMPLOYEE BENEFIT EXPENSES		
	Bonus	200	241
	Salaries, Wages, and Bonus	3.538	3.265
	Gratuity	260	229
	Contribution to Provident and Other Funds	488	470
	Workmen and Staff Welfare	307	376
		4.793	4.581
25	FINANCE COST		
	Other Finance Cost (Bank Charges)	5	6
		5	6
26	DEPRECIATION AND AMORTISATION EXPENSES		
	Depreciation on Property, Plant and Equipment	135	174
	Amortisation of other Intangible assets	-	-
		135	174

Mcleod & Company Limited
Notes on Financial Statements for the year ended 31st March, 2020

Amount (in Rs. '000)

	Particulars	As at 31st March, 2020	As at 31st March, 2019
27	OTHER EXPENSES		
	Electricity Charges	5.824	5.731
	Rates & Taxes	2.045	2.006
	Other Rates & Taxes	5	5
	Legal Expenses	966	2.071
	Insurance	55	34
	Professional Expenses	804	931
	Director's Fee	240	260
	Auditor Remuneration	52	43
	Travelling & Conveyance	11	11
	Miscellaneous Expenses	141	154
	Maintenance Service Charges	2.606	2.183
	Telephone Expenses	24	24
	Security Transaction Tax	0	-
	Sundry Balances Written Off	-	3
		12.773	13.456
	Note : Breakup for Auditors Remuneration		
	As Auditor	35	30
	Tax audit Fees	5	5
	Certification job	12	8
		52	43
28	INCOME TAX EXPENSES		
	A. Amount recognised in Profit & Loss Statement		
	Current Tax		
	Income Tax for the Year	2.350	1.250
	Income Tax for Earlier Year	800	40
	Total Tax	3.150	1.290
	B. Amount recognised in Other Comprehensive Income		
	Deferred tax Charge (Credit)	236	840
		3.386	2.130
	C. Reconciliation of effective Tax		
	Profit/(Loss) before tax	13.817	10.187
	Income Tax expenses recognised in Profit & Loss Statement	3.150	1.290
		10.667	8.897
29	EARNING PER SHARE		
	Profit /(Loss) for the Year	10.667	8.897
	Weighted average number of Equity share outstanding for the purpose of basic/diluted earnings per equity share	48.288	48.288
	Earning per Equity share of Rs. 100/- each	221	184

Mcleod & Company Limited
Notes on Financial Statements for the year ended 31st March, 2020

Amount (in Rs. '000)

	Particulars	As at 31st March, 2020	As at 31st March, 2019
30	CONTINGENT LIABILITIES AND COMMITMENTS		
	i) Estimated amount of Contingent liabilities not provided for		
	a) Claims against the Company not acknowledge as debts		
	Income Tax	1.957	6.177
	Multi Storied Building Tax	2.470	2.470
31	DIVIDEND		
	The Directors have recommended for the approval of the members a dividend @60% (Rs. 60/- per share) on the Ordinary Shares of the Company. The said Dividend, if approved at the forthcoming Annual General Meeting will be paid to the Equity Share Holders & accounted for on Cash Basis.		
32	RELATED PARTY DISCLOSURE		
	Name of related parties & Key Managerial Personnel		
	Directors		
	Mr. Bharat Bajoria		
	Director's Fees	40	50
	Dividend	371	371
	Mr. Sharad Bajoria		
	Director's Fees	40	50
	Dividend	259	259
	Mr. Mudit Bajoria		
	Director's Fees	40	50
	Mrs.Bina Devi Bajoria		
	Director's Fees	40	50
	Dividend	146	146
	Key Managerial Personnel		
	Mr. Dhanraj Baid (CEO)		
	Dividend	0	0
	Remuneration	916	841
	Mr. Girdharilal Nowal (CFO)		
	Remuneration (Including P.F. Contribution)	756	675
	Mrs. Pranita Kejriwal (CS)		
	Remuneration (Including P.F. Contribution)	148	97
	Company under common control		
	Bormahjan Tea Co. (1936) Ltd.		
	Year end Balance	4.424	4.124
	Rent, Hiring, Maintenance & Electricity	285	312
	New Chumta Tea Co. Ltd.		
	Year end Balance	1.082	1.104
	Rent, Hiring, Maintenance & Electricity	367	347
	Teesta Valley Tea Co. Ltd.		
	Year end Balance	828	631
	Rent, Hiring, Maintenance & Electricity	188	205
	Dividend Paid	109	109
	Teesta Valley Exports Ltd.		
	Year end Balance	53	36
	Rent, Hiring, Maintenance & Electricity	343	367
	Trishul Co. Pvt. Ltd.		
	Year end Balance	-	-
	Rent, Hiring, & Maintenance	4	4
	Varsha Credit Ltd.		
	Year end Balance	640	640
	Rent, Hiring, & Maintenance	32	32
	Baghmari Tea Co. Ltd.		
	Year end Balance	2.286	2.246
	Rent, Hiring, Maintenance & Electricity	338	357
	Huldibari Industries & Plantation Co. Ltd.		
	Year end Balance	292	228
	Rent, Hiring, & Maintenance	54	54
	Bajoria Properties Pvt. Ltd.		
	Classique Trade & Holding Ltd.		

33 EMPLOYEE BENEFIT OBLIGATION

Defined Contribution Plans

The Company operates defined contribution scheme for payment of pension for certain eligible employees. Under the scheme, contributions are made by the Company, based on current salaries, to the recognised Superannuation Fund maintained by the Company. The Company is also contributing to the Governments administered Provident Funds in respect of all the qualifying employees.

An amount of Rs. 1,74,309/- (2019 - 1,61,957/-) has been charged to the Statement of Profit and Loss on account of defined contribution schemes.

Defined Benefit Plans

The Company also operates defined benefit scheme in respect of gratuity benefit towards its employees. This schemes offer specified benefits to the employees on retirement, death, disability or cessation of employment. The liability arising for the Defined Benefit Scheme is determined in accordance with the advise of independent, professionally qualified actuary, using the Projected Unit Credit (PUC) actuarial method as at year end.

Gratuity - Unfunded

Amount (in Rs. '000)

Disclosure of Defined Benefit Cost		As at 31st March, 2020	As at 31st March, 2019
A. Profit and Loss			
1 Current Service Cost	97	85	
2 Past Service Cost	-	-	
3 (Gain)/Loss on Settlements	-	-	
4 Reimbursement Service Cost	-	-	
5 Total Service Cost	97	85	
6 Net interest on net defined benefit liability / (asset)	163	144	
7 Cost recognised in the Statement of Profit and Loss Account	260	229	
B. Other Comprehensive Income (OCI)			
1 Remeasurements - Due to Demographic Assumptions	-	-	
2 Remeasurements - Due to Financial Assumptions	82	8	
3 Remeasurements - Due to Experience Adjustments	5	13	
4 Total Remeasurements in OCI	87	21	
C. Defined Benefit Cost			
1 Service Cost	97	85	
2 Net interest on net defined benefit liability / (asset)	163	144	
3 Actuarial (Gains)/losses recognised in OCI	87	21	
4 Defined Benefit Cost	347	250	
Change in Defined Benefit Obligations (DBO) during the year			
1 Present value of obligation as at beginning of the year	2.114	1.864	
2 Current Service Cost	97	85	
3 Interest Cost	163	144	
4 Actuarial (Gains)/losses recognised in OCI	87	21	
5 Benefits Paid	-	-	
6 Present value of obligation at the end of the year	2.461	2.114	
Actuarial assumptions			
1 Discount rate (p.a.)	7%	7%	
2 Expected rate of return (p.a.)	-	-	
3 Salary escalation (p.a.)	6%	6%	
A. Maturity Profile of Defined Benefit Obligations			
Within 1 Year	998	885	
2 - 6 Year	406	1.174	
7 - 9 Year	973	159	
Year 10	35	789	
Above 10 Years	1.323	1.233	
B. Expected employer contribution to the plan for the next year (Taken as payable to the Fund as at the year end)	1.274	1.127	

McLeod & Company Limited
Notes on Financial Statements for the year ended 31st March, 2020

Amount (in Rs. '000)

	Particulars	As at 31st March, 2020	As at 31st March, 2019
34 CAPITAL MANAGEMENT			
	The Company's policy focus on maintainance of stable and strong capital base so as to maintain investors creditors and market conditions to sustain future developments and growth of the business in order to maintain the capital base of the company as a going concern. The return on capital as well as dividend to the shareholders of the company.		
35 FINANCIAL RISK MANAGEMENT			
	The company's financial risk management is integral part of how to plan and execute its business strategies and its risk policies are monitored by the Board. The companies activities to expose to varieties of risks such as credit risk, liquidity risk and market risks accordingly frame its policies to minimise the adverse effects.		
	Credit Risk Credit risk is the risk that counter party will not meet its obligation to a financial loss of the company. The company has its policies to limit its exposure to credit risk arising from outstanding receivables from the Customers, review its payment terms, credit limits of each customer periodically.		
	Liquidity Risk Liquidity risks are the risks that the company may face its obligation to timely re payments its credit facilities. The company closely monitors its cash flow and ensuring timely collections of its receivables as well as movements of inventories.		
	The table below summarise the maturity profile of its liabilities		
	Payable on demand/within a year		
	Trade Payables	399	399
	Other Financial Liabilities	5.396	5.161
36 TRUST DEPOSIT			
	The Company had an Exempted Provident Fund Trust for the executives of the Company for which a separate Provident Fund Trust was created. As there is no Claimant against the balance lying with the Trustee and there is no contributing members, the Trustees have decided to dissolve the trust and the entire amount of undisbursed balance of Rs. 191.10 Lacs has been handed over to the Company. The Company is fully responsible for payment of any claim against the said & accordingly a notice was given in the newspaper. The Company has invested the amount with mutual funds.		

Amount (in Rs. '000)

37 Movement Of Deferred Tax for the year ended 31st March, 2020	For the Year Ending, 2020	For the Year Ending, 2019
Deferred Tax :	Amount (Rs.)	Amount (Rs.)
Balance as on 01.04.2019	1.336	510
Transfer to Provision For Tax	-803	-21
	533	489
Addition :		
Deffered Tax On Comprehensive Income/(Loss) on Mutual Funds	214	866
Deffered Tax On Comprehensive Income/(Loss) on Shares	-	-14
Deffered Tax On Remeasurements of post employment defined benefit obligations	-23	-5
Balance as on 31.03.2020	724	1.336

McLeod & Company Limited
Notes on Financial Statements for the year ended 31st March, 2020

38 FINANCIAL INSTRUMENTS AND FAIR VALUE MEASUREMENTS

Amount (in Rs. '000)

Particulars	Fair Value through Profit & Loss	Fair Value OCI	Amortised Cost	TOTAL
As at 31st March, 2020				
<u>Financial Assets</u>				
Investments				
Equity Instruments			8.687	8.687
Mutual Fund		822	52.935	53.757
Security Deposits				-
Trade Receivable			24.056	24.056
Cash & Cash Equivalents			2.760	2.760
Other Financial Assets			151	151
	-	822	88.589	89.411
<u>Financial Liabilities</u>				
Trade Payable	-	-	399	399
Other Financial Liabilities	-	-	5.396	5.396
	-	-	5.795	5.795
As at 31st March, 2019				
<u>Financial Assets</u>				
Investments				
Equity Instruments		-	8.687	8.687
Mutual Fund		3.330	50.995	54.325
Security Deposits				-
Trade Receivable			22.611	22.611
Cash & Cash Equivalents			2.903	2.903
Other Financial Assets			87	87
	-	3.330	85.283	88.613
<u>Financial Liabilities</u>				
Trade Payable	-	-	399	399
Other Financial Liabilities	-	-	5.161	5.161
	-	-	5.560	5.560
Fair Value Hierarchy				
Fair Value of the financial instruments is classified in various fair value hierarchies based on the following three levels :				
Level 1 : Quoted Prices (unadjusted) in active market for identical assets or liabilities.				
Level 2 : Fair value of financial instruments not traded in active market is determined using valuation methods and rely on observable market data / entity specific estimates.				
Level 3 : Inputs for the assets and liabilities that are not based on observable market data.				
There were no transfers between Level 1, Level 2 & Level 3 during the year				
The following table presents the fair value hierarchy of assets & liabilities				
	Level 1	Level 2	Level 3	Total
Financial Assets (A)				
Investment in Equity Instruments	-	-	8.687	8.687
Investment in Mutual Funds	-	-	53.757	53.757
Total	-	-	62.444	62.444
Financial Liabilities (B)	-	-	-	-
Net (A-B)	-	-	62.444	62.444
In case of Unquoted Equity Instruments and Quoted Equity Instruments having no quotation for long time where most recent information to measure the value is not sufficient, cost has been considered as the fair value				
The fair value of cash & cash equivalents, trade receivables, Loans, Borrowing, trade payable & other financial assets & liabilities approximate their carrying value due to short term in nature of other instruments.				

PROXY FORM
Form No. MGT- 11

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

CIN: L63090WB1922PLC004577

Name of the Company: McLEOD& COMPANY LIMITED

Registered Office: 3, NETAJI SUBHAS ROAD, KOLKATA – 700 001

Name of the Member(s):	
Registered Address:	
E-mail ID:	
Folio No./ Client ID:	
DP ID:	

I/We being the member(s) of _____, shares of the above named company, hereby appoint

1. Name: _____
Address: _____
E-mail ID: _____
Signature: _____, or failing him/her

2. Name: _____
Address: _____
E-mail ID: _____
Signature: _____, or failing him/her

3. Name: _____
Address: _____
E-mail ID: _____
Signature: _____, or failing him/her

as my / our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 98th Annual General Meeting of the Company to be held on Wednesday, 30th September, 2020, at 11.00 A.M. at McLeod House, 3, NETAJI SUBHAS ROAD, KOLKATA – 700 001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.:

1. To consider and adopt the Profit and Loss Account for the year ended 31st March, 2020, the Balance Sheet as at that date and the Report of the Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Mudit Bajoria (DIN: 00015402) who retires by rotation and being eligible, offers himself for re-appointment.
3. To declare a Dividend of Rs. 60/- per share (subject to deduction of tax) on Ordinary Shares for the financial year ended 31st March, 2020.
- 4(a) Re-appointment of Dr. Pranab Kumar Mookerjee (DIN: 00110648) as an Independent Director for another term of 5 years
- 4(b) Re-appointment of Mr. Radhey Kant Dixit (DIN: 00607134) as an Independent Director for another term of 5 years

Signature of Shareholder _____ Signature of Proxy holder(s) _____

Signed this _____ day of _____, 2020

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.

BANK DETAILS, EMAIL ID ETC. - REGISTRATION FORM

To:	To:
MaheswariDatamatics Pvt. Ltd.
(Unit: McLeod & Company Ltd.)
23, R. N. Mukherjee Road (5 th Floor)
Kolkata – 700 001
(For physical holders)
	(Name & address of DP for Demat holders)

Dear Sirs,

I/We give my consent to update the following details in your records for effecting payments of dividend and sending other communications by electronic means in compliance with the requirement asstated in the AGM Notice dated10thAugust, 2020.

Folio No. / DP-Client Id: _____

Name of the First/Sole holder: _____

Bank's Name: _____

Branch's Name &Address: _____

Account No.: _____ Account Type (SB/Current): _____

IFSC Code: _____ MICR Code: _____

PAN: _____ Email Id: _____ Cell No. _____

Signature of First /Sole
Holder
(Attested by Bank)

Encl :Original cancelled cheque

MCLEOD & COMPANY LIMITED

CIN: L63090WB1922PLC004577

Registered Office: 3, NETAJI SUBHAS ROAD, KOLKATA – 700 001.

ATTENDANCE SLIP

Regd. Folio/DPID & Client ID	
Name and Address of the shareholder	
Joint holder(s)	
No. of shares held	

I hereby record my presence at the 98th ANNUAL GENERAL MEETING of the Company being held on Wednesday, 30th September, 2020, at 11:00 A. M.

Signature of the Shareholder/Proxy Present

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NOTES:

1. Shareholder / Proxy holder wishing to attend the meeting must bring this Attendance Slip, duly signed, to the meeting and hand it over at the entrance.
2. Shareholder / Proxy holder desiring to attend the meeting may bring his/ her copy of the Annual Report for reference at the meeting.