

McLEOD & COMPANY LIMITED

97th Annual Report

For the year ended 31st March, 2019

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, Netaji Subhas Road, Kolkata-700001

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

NOTICE

NOTICE is hereby given that the 97th Annual General Meeting of the members of McLEOD & COMPANY LIMITED (CIN: L63090WB1922PLC004577) will be held at its Registered Office at Mcleod House, 3 Netaji Subhas Road, Kolkata- 700001, on Wednesday, the 31st July, 2019 at 11.00 AM to transact the following business:-

ORDINARY BUSINESS:

1. To consider and adopt the Profit and Loss Account for the year ended 31st March, 2019, 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. Bharat Bajoria (DIN: 00109241), 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, 2019.

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

**Place: Kolkata
Date: 04.06.2019**

**SHARAD BAJORIA
(DIN: 00685230)
Director**

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 form 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 1.00 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 Thursday, **25th July, 2019** to Wednesday, **31st July, 2019** (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. Shareholders are requested to quote Registered Folio Number or DP ID & CL ID in all the correspondence with the Company.

9. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 24th July, 2019.

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, 2019, if declared, will be payable to those Members whose names appear in the Register of Members as at the close of the business on 24th July, 2019 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 24th July, 2019. The dividend warrants will be posted on or around 7th August, 2019.

11. 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 June 4, 2019.

12. 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 (bearing printed name of the shareholder), duly cancelled, to our Registrars and Transfer Agent (RTA), Maheswari Datamatics 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 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, Phone 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 July, 2019.

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 July, 2019, in the enclosed format or in the applicable format as may be provided by DP for registering ECS mandate.

13. 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.

14. The Annual Report for the year ended 31st March, 2019 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.

15. There is no business of special nature that needs to be transacted at the ensuing Annual General Meeting.

16. 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.

17. Request for revalidation/reissue of Dividend for FY 2014-15 to 2017-18

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

18. 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).
- d) No stamp duty is payable on transfer of shares in Demat form.

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.

ANNEXURE TO ITEM NO. 2 OF THE NOTICE

Information on Director seeking Re-appointment and Appointment (Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

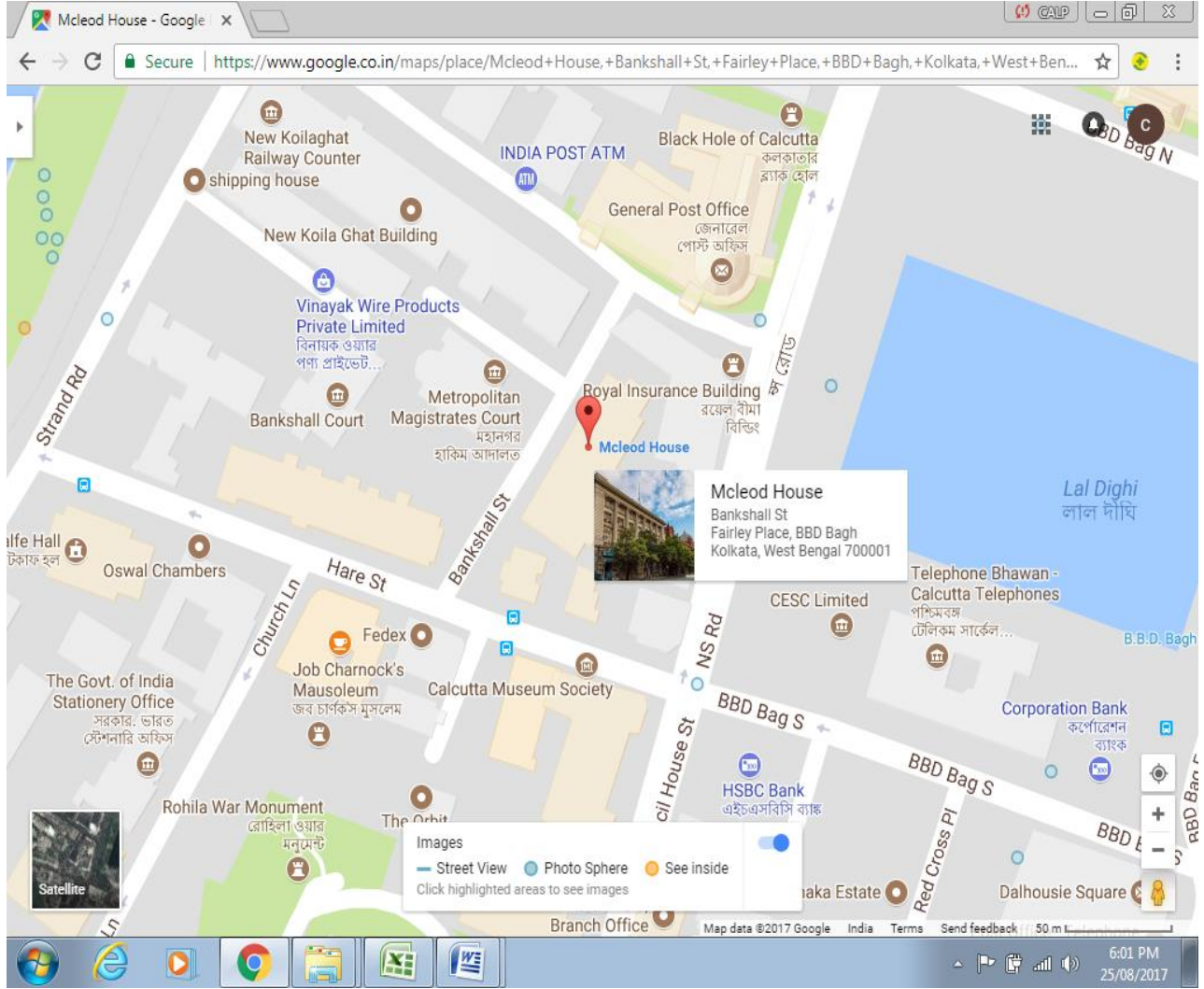
Sl. No.	Particulars	Mr. Bharat Bajoria
1	Director Identification No.(DIN)	00109241
2	Date of Birth	12.03.1953
3	Date of First Appointment	03.04.2000
4	Qualifications	BSC from Calcutta University
5	No. of Shares held	6,179
6	Nature Of Expertise	Business & Industrial Expertise of over 4 decades
7	Relationship Between Directors Inter-Se	None
8	Other Directorships	The Bormahjan Tea (1936) Ltd. Dhunseri Tea & Industries Ltd. Teesta Valley Tea Co. Ltd. Teesta Valley Exports Ltd. Trishul Co. (P) Ltd. Speedways International (P) Ltd. Banarhat Investment Co. (P) Ltd. Budge Budge Investment Co. (P) Ltd.

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

**Place: Kolkata
Date: 04.06.2019**

**SHARAD BAJORIA
(DIN: 00685230)
Director**

ROUTE MAP TO THE AGM VENUE



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, 2019.

FINANCIAL RESULTS

The Company's financial performance for the year ended on March 31, 2019 is summarized below:-

FINANCIAL HIGHLIGHTS	Amounts (in Rs. 000)	
	2018-19	2017-18
Total Income	28354	28863
Profit Before interest, Depreciation and Taxation	10360	9037
Interest	0	0
Depreciation	174	262
Profit Before Taxation	10186	8775
Provision For Taxation	1290	1625
Profit for the year	8896	7150
Other Comprehensive Income (Net)	2403	1482
Total Comprehensive Income for the year	11299	8632
Reclassification from other comprehensive Income	-20	0
Balance brought from previous year	68430	65285
Profit available for appropriation	79709	73917
Transfer to General Reserve	2000	2000
Final Dividend with Tax on Dividend	3493	3487
Balance available in surplus account in Balance Sheet	74216	68430

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, 2019. The Company is trying its best

DIVIDEND

The Directors are pleased to recommend for the approval of the Members. a dividend @ 60% (Rs. 60/- per Share) on the Ordinary Shares of the Company The Dividend, if approved at the forthcoming Annual General Meeting would involve an aggregate outflow of Rs. 34.93 Lakhs (including Dividend Distribution Tax of Rs. 5.96 Lakhs) and it will be paid to those Members whose names are registered at the close of business on 24th July, 2019.

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 & 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 & 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, 2019.

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 Auditors on the Financial Statements of the Company for the Financial Year ended on 31st March, 2019, forms part of the 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, 2019.

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).

LITIGATIONS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

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.

Mrs Bina Devi Bajoria (DIN: 00394021) was appointed as an Additional Woman Director on 9th June, 2018 in place of Mrs. Shobha Bajoria (DIN: 00607018). She was reappointed as a Woman Director at the Annual General Meeting, held on 29th September, 2018. Dr. Pranab Kumar Mookerjee (DIN: 00110648) and Mr. Radhey Kant Dixit (DIN: 00607134) both continue as Independent Directors.

Key Managerial Personnel

Mr. Dhanraj Baid (PAN: ADDPB0276H), and Mr. Girdhari Lal Nowal (PAN: ABLPN7346L) continue as the Chief Executive Officer & Chief Financial Officer respectively being KMP.

Ms. Pranita Kejriwal (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 5 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.	09th June,2018	4
2.	30 th August, 2018	5
3.	28 th September,2018	5
4.	14 th November,2018	6
5.	08 th February, 2019	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	5	4
2.	Pranab Kumar Mookerjee	Independent	5	3
3.	Mudit Bajoria	Non-Executive	5	5

During the year the committee has met on 9th June,2018, 30th August, 2018, 28th September, 2018, 14th November, 2018 and 08th February, 2019.

b. Nomination and Remuneration Committee

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

During the year the Committee has met on 9th June, 2018 and 14th November, 2018.

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	3
3.	Mudit Bajoria	Non-Executive	4	4

During the year the committee has met on on 9th June,2018, 30th August, 2018, 14th November, 2018 and 08th February, 2019.

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 08th February, 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 31.03.2019. 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, 2019 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 there of 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 has 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, 2019 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 ongoing 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 does not 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 2018-19, 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 currently its status is suspended. The Board confirms having taken necessary steps to get the said suspension revoked at the Stock Exchange.

The Listing fees for and upto the Financial Year 2018-19 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:04/06/2019**

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

ANNEXURE I

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March 2019.

{Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014}

I. REGISTRATION AND OTHER DETAILS

i) CIN:	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 contact details:	MCLEOD HOUSE, 3, NETAJI SUBHAS ROAD KOLKATA - 700001
vi) Whether listed company:	Yes
vii) Name, Address and contact details of Registrar and Transfer Agent, if any:	M/s Maheshwari Datamatics Pvt. Ltd. 23, R.N. Mukherjee Road (5 th 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	13512	20488	42.43	6976	12606	19582	40.55	(1.88)
Central Govt.	-	-	-	-	-	-	-	-	-

State Govt(s)	-	-	-	-	-	-	-	-	-
Bodies Corp.	-	10759	10759	22.28	-	8308	8308	17.21	(5.07)
Banks / FI	-	-	-	-	-	-	-	-	-
Any other	-	-	-	-	-	-	-	-	-
Sub-total A(1)	6976	24271	31247	64.71	6976	20914	27890	57.76	-6.95
Foreign									
NRIs -Individuals	-	-	-	-	-	-	-	-	-
Other - Individuals	-	-	-	-	-	-	-	-	-
Bodies Corp.	-	-	-	-	-	-	-	-	-
Banks / FI	-	-	-	-	-	-	-	-	-
Any Other....	-	-	-	-	-	-	-	-	-
Sub-total A(2)	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter A=A(1) + A(2)	6976	24271	31247	64.71	6976	20914	27890	57.76	-6.95
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.	-	-	-	-	-	-	-	-	-
FIIIs	-	-	-	-	-	-	-	-	-
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 upto ` 2 lacs	2778	6418	9196	19.05	6165	6388	12553	26.00	+6.95
Individual shareholders holding nominal share capital in excess of ` 2 lacs	-	5511	5511	11.41	-	5511	5511	11.41	-
Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total B(2)	2784	12135	14919	30.90	6171	12105	18276	37.85	+6.95
Total Public shareholding B=B(1)+B(2)	2784	14257	17041	35.29	6171	14227	20398	42.24	+6.95
C. Shares held by Custodian for GDRs&ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	9760	38528	48288	100.0	13147	35141	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			Share holding at the end of the year			%of change in share holding during the year
		No. of Shares	% of total Shares of the Company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total Shares	
1	Bharat Bajoria	4549	9.42	-	4549	9.42	-	-
2	Sharad Bajoria	4316	8.94	-	4316	8.94	-	-
3	Ramendra Bajoria	879	1.82	-	-	-	-	(1.82)
4	Bina Devi Bajoria	2428	5.03	-	2428	5.03	-	-
5	Raghav Bajoria	2350	4.87	-	2350	4.87	-	-
6	Rajendra Bajoria	960	1.99	-	960	1.99	-	-
7	Sangita Bajoria	1909	3.95	-	1909	3.95	-	-
8	Bharat Bajoria	1630	3.37	-	1630	3.37	-	-
9	Anand Bajoria	696	1.44	-	696	1.44	-	-
10	Rajendra Bajoria	310	0.64	-	310	0.64	-	-
11	C.L.Bajoria & Others (HUF)	27	0.06	-	-	-	-	(0.06)
12	Rajendra Bajoria	434	0.90	-	434	0.90	-	-
Total		20488	42.43	-	19582	40.55	-	(1.88)

b) Indian Body Corporates

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			%of change in share holding during the year
		No. of Shares	% of total Shares of the Company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	%of Shares Pledged / encumbered to total shares	
1.	Anudeep Inv. Co. Ltd	5240	10.85	-	5240	10.85	-	-
2.	Davenport Co. Pvt Ltd	2479	5.14	-	1	0.01	-	(5,13)
3.	Teesta Vally Tea Co. Pvt Ltd	1818	3.76	-	1818	3.76	-	-
4.	Craig Jute Mills Ltd	677	1.40	-	704	1.46	-	0.06
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	10759	22.28	-	8308	17.21	-	(5.07)

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

There are few 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	Narendra Bajoria	1155	2.39	-	-	1155	2.39

6	Bank of Baroda	875	1.81	-	-	875	1.81
7	Bank of Baroda	841	1.74	-	-	841	1.74
8	Kirti Jhunjhunwala	320	0.66	1119	2.32	1439	2.98
9	Aditi Mehra	320	0.66	1119	2.32	1439	2.98
10	Tulika Kedia	320	0.66	1119	2.32	1439	2.98

There are few 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.	Dhanraj Baid	5	0.01	-	-	5	0.01
	Total	10514	21.77	-	-	10514	21.77

There is no change in the shareholding of Directors & Key Managerial Personnel during 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				
Total (i+ii+iii)				
Change in Indebtedness during the financial year	NIL	NIL	NIL	NIL
• 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)	50,000	50,000	50,000	50,000	30,000	30,000	2,60,000
	Total (B)	50,000	50,000	50,000	50,000	30,000	30,000	2,60,000
	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)	Pranita Kejriwal- CS (Rs)	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act,1961	8,41,200	6,17,200	87,000	15,45,400
	(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 (B)	8,41,500	6,17,200	87,000	15,45,700
	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: 04/06/2019

Bharat Bajoria (DIN:00190241)
Director

ANNEXURE- II

DISHA DUGAR
Practicing Company Secretary

19A JLN ROAD, 1ST FLOOR, ROOM NO. 6, KOL-87
Mail: info@calp.co.in
Ph.: +91-033-40071145

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2019

[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, 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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, 2019 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) SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015,

- Unaudited Financial Statement for quarter ended 30th June, 2018 was not submitted with the period of 45 days from the end of the quarter;
- Outcome of Board Meeting for the change in the Directorship was not given within 24 hours from the conclusion of the meeting as per Reg 30.

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: 20.05.2019

Name of Company Secretary in practice: **Disha Dugar**

FCS No. **8128**

C P No.: **10895**

ANNEXURE- III

DISHA DUGAR
Practicing Company Secretary

19A JLN ROAD, 1ST FLOOR, ROOM NO. 6, KOL-87
Mail: info@calp.co.in
Ph.: +91-033-40071145

SECRETARIAL COMPLIANCE REPORT

of

MCLEOD & CO LTD

for the year ended 31.03.2019

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

I, **Disha Dugar**, 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, 2019** 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
1.	As per reg 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (3) The listed entity shall submit the financial results in the following manner: The listed entity shall submit quarterly and year-to-date standalone financial results to the stock exchange within forty-five days of end of each quarter, other than the last quarter.	1. The Company has delayed the same by 49 days for the first quarter.	1. The Company not submitted an unaudited Financial Statement for quarter ended 30 th June, 2018 to the Stock Exchange within 45 days from the end of the quarter. For further quarters same was submitted within the time period;
2.	As per reg 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 every listed company shall make disclosures of any events or information with 24 hours from the conclusion of the Board Meeting	2. The Company has delayed the same by 24 hours	2. Board meeting for the change of directorship was held 9 th June, 2018 and intimation for the same was made on 11 th June, 2018.

(b) The listed entity has maintained **proper records** under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far 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
1.	Stock Exchange	Company has been suspended from the Calcutta Stock Exchange	No such action has been taken.	Company has applied for revocation of suspension through amnesty scheme.

(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: 17.05.2019
Disha Dugar

Practicing Company Secretary
FCS No.: 8128
C P No.: 10895

ANNEXURE- IV

DISHA DUGAR

Practicing Company Secretary

19A, Jawaharlal Nehru Road,
1st Floor, Room No. 6
Kolkata-700 087
Mail: info@calp.co.in
Ph.: +91-033-40071145

Certificate on Corporate Governance **To The Members of Mcleod & Co Ltd**

We have examined the compliance of conditions of Corporate Governance by **Mcleod & Co Ltd** (‘the Company’) for year ended 31st March, 2019. As the company does not cross the Net Worth and Paid-up Capital Threshold requirement under Regulation 15(2) compliances as stipulated in Regulations 17,18,19,20,21,22,23,24,25,26,27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and paragraph C,D and E of Schedule V of the Securities and Exchange of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (collectively referred to as “SEBI Listing Regulation, 2015”) is not applicable to the Company.

The compliance of conditions is the responsibility of the management of the Company. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions Securities and Exchange of India (Listing Obligations and Disclosure Requirements) Regulation, 2015. It is neither an audit nor an expression of opinion on the financial statements of the Company.

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

Place: Kolkata
Date: 17.05.2019

Disha Dugar
Practicing Company Secretary
Memb. No. F 8128
CoP No. 10895

ANNEXURE- V

DISHA DUGAR
Practicing Company Secretary

**19A Jawaharlal Nehru Road,
1st Floor, Room No. 6
Kolkata- 700087
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 **M/s MCLEOD & CO LTD** as on **31.03.2019** are as below:

Sl. No.	Name of Director	DIN	DIN Status
1.	MUDIT BAJORIA	00015402	Approved
2.	BHARAT BAJORIA	00109241	Approved
3.	PRANAB KUMAR MOOKERJEE	00110648	Approved
4.	BINA DEVI BAJORIA	00394021	Approved
5.	RADHEY KANT DIXIT	00607134	Approved
6.	SHARAD BAJORIA	00685230	Approved

Dated: 20.05.2019
Place: Kolkata

DISHA DUGAR
Practicing Company Secretary
Memb. No. F8128
COP 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 arms length 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: 04/06/2019

**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, 2019 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. 929.97 Lakhs as on the end of the Current year.

Total Income

During the year under consideration, total pre-tax income was Rs. 101.86 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
For Mcleod & Co. Limited**

Place: Kolkata

Date: 04/06/2019

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

CERTIFICATION BY CHIEF FINANCIAL OFFICER

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

I, Girdhari Lal Nowal, Chief Financial Officer of Mcleod & 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, 2019 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 statements 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 violative of 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.

1. 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
Date: 24.05.2019

Girdhari Lal Nowal
(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, 2019, 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, 2019, 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. 18.64 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, cost 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.

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 up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation structure and content of the financial statements including the disclosures and whether 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, 2019 taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2019 from being appointed as a Director in terms of Section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure 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, 2019 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

Place : Kolkata
Date : 4th Day of June, 2019

Annexure A to the 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 2019, 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. 39.78 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.

**For Khandelway Ray & Co.
Chartered Accountants
(Registration No.302035E)**

**(PINAKI SARKAR)
Partner
Membership No. 051449**

Place : Kolkata

Date : 4th Day of June, 2019

Annexure – B to the 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, 2019 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, 2019, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial reporting issued by the Institute of Chartered Accountants of India.

**For Khandelwal Ray & Co.
Chartered Accountants
(Registration No.302035E)**

**(PINAKI SARKAR)
Partner
Membership No. 051449**

Place : Kolkata

Date : 4th Day of June, 2019

McLeod & Company Limited
McLeod House, 3, Netaji Subhas Road, Kolkata - 700 001
Balance Sheet As At 31st March, 2019

Particulars	Note No.	As at 31st March '2019	As at 31st March '2018
		Amount (in Rs. '000)	Amount (in Rs. '000)
(I) ASSETS :			
1) Non - Current Assets :			
a) Property, Plant and equipment	4	607	757
b) Investment Property	4 (i)	21,933	21,933
c) Financial Assets			
Non- Current Investments	5	63,012	60,489
d) Other non-current assets	6	1,576	1,576
e) Capital Advance For Lifts		432	
f) Deferred tax assets (net)	7	-	-
Total Non- Current Assets		87,560	84,755
2) Current Assets			
a) Inventories	8(a)	6,757	6,763
	8(b)	4,617	1,459
b) Financial assets			
(i) Trade receivables	9	22,611	21,886
(ii) Cash and Cash equivalents	10	2,903	2,647
(iii) Others - Interest accrued on deposits	11	87	88
c) Current Tax assets (Net)	12	5,789	4,102
d) Other current assets	13	1,238	896
Total Current Assets		44,002	37,841
Total Assets		131,562	122,596
(II) EQUITY AND LIABILITIES :			
1) Equity :			
a) Equity Share capital	14	4,829	4,829
b) Other Equity		92,996	85,210
Total Equity		97,825	90,039
2) LIABILITIES :			
a) Non-current Liabilities			
(i) Deffered Tax Liabilities (Net)	7	1,336	510
(ii) Other Non- Current Liabilities	15	21,976	21,976
(iii) Other Non- Current Provisions	16	1,229	1,077
Total Non-Current Liabilities		24,541	23,563
b) Current Liabilities			
(i) Financial Liabilities			
Trade payables	17	399	399
Other Financial Liabilities	18	5,161	4,912
(ii) Other current liabilities	19	3,636	3,683
Total Current Liabilities		9,196	8,994
Total Liabilities		33,737	32,557
Total Equity and Liabilities		131,562	122,596
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 4th Day of June, 2019.

PRANITA KEJRIWAL
COMPANY SECRETARY

MUDIT BAJORIA
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, 2019

Particulars	Note No.	As at 31st March '2019	As at 31st March '2018
		Amount (in Rs. '000)	Amount (in Rs. '000)
I Revenue From Operations			
Sale of goods/ Income from Operations	20	27,960	27,744
II Other Operating Income	21	394	1,119
III Total Income (I + II)		28,354	28,863
IV EXPENSES :			
Cost of materials consumed	22	-	758
Changes in inventories of finished goods	23	6	1,162
Changes in inventories of Liquid Funds	23	(56)	(16)
Employees benefits expense	24	4,581	4,607
Finance Cost	25	6	6
Depreciation and amortization expense	26	174	262
Other expenses	27	13,456	13,309
Total expenses (IV)		18,167	20,088
V Profit/(Loss) before Tax (III -IV)		10,187	8,775
VI Income Tax expense :			
(1) Current tax	28	1,250	1,625
(2) Tax adjustments for earlier year		40	-
Total Tax Expense (VI)		1,290	1,625
VII Profit for the Year (V - VI)		8,897	7,150
VIII Other Comprehensive Income			
i) Items that will be reclassified to profit or loss		3,330	1,802
ii) Income tax relating to these items		(866)	(464)
Other Comprehensive Income net of tax		2,464	1,338
Remeasurements of post employment defined benefit obligations		21	56
Income tax relating to these items		(5)	(14)
Other Comprehensive Income net of tax		16	42
Items that will not be reclassified to profit or loss			
i) Impairment recognised by revaluation of Investment		(60)	250
ii) Income tax relating to these items		14	(64)
Other Comprehensive Income net of tax		(46)	186
IX Total Comprehensive Income for the year		11,299	8,632
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 4th Day of June, 2019.		PRANITA KEJRIWAL COMPANY SECRETARY	MUDIT BAJORIA DIN : 00015402

McLEOD & COMPANY LIMITED
McLeod House, 3, Netaji Subhas Road, Kolkata-700001
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2019

Particulars	2018-2019	2017-2018
	Amount (in Rs. '000)	Amount (in Rs. '000)
Net Profit/(Loss) before tax	12,569	10,257
Add/(Less): Adjustments for :		
Depreciation	174	262
Income from investment in Mutual Fund	-	(74)
Dividend on investments	(2)	(26)
Interest Income	(141)	(796)
Operating profit / (loss) before working capital changes	12,600	9,623
(Increase)/Decrease in trade receivable	(725)	30
(Increase)/Decrease in Inventories	(3,151)	(297)
(Increase)/Decrease in loans & advances/other current Assets	(2,029)	(1,214)
Increase/(Decrease) in trade payables/other liabilities	1,180	19,362
Cash generated from operations	7,875	27,504
Tax Paid (Net)	(1,290)	(1,625)
Net Cash from Operating activities	6,585	25,879
CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition of Fixed Assets	(456)	(357)
Investments	(2,523)	(45,292)
Dividend & Dividend Distribution Tax	(3,493)	(3,487)
Income from investment in Mutual Fund	-	74
Interest received	141	796
Dividend received on investments	2	26
Net Cash used in Investing activities	(6,329)	(48,240)
Net increase/(decrease) in cash and cash equivalents	256	(22,361)
Opening cash and bank balances	2,647	25,008
Closing cash and bank balances	2,903	2,647

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

DHANRAJ BAID
CHIEF EXECUTIVE OFFICER

BHARAT BAJORIA
DIN : 00109241

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CHIEF FINANCIAL OFFICER

SHARAD BAJORIA
DIN : 00685230

PINAKI SARKAR
Partner
Membership No. 051449
Kolkata, the 4th Day of June, 2019.

PRANITA KEJRIWAL
COMPANY SECRETARY

MUDIT BAJORIA
DIN : 00015402

Statement of Changes in Equity
For The Year Ended 31st March, 2019

A. Equity Share Capital

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

Particulars	Number	Amount (Rs.)
At 1st April, 2017	48,288	4,829
At 31st March, 2018	48,288	4,829
At 31st March, 2019	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 classified to P&L	Not to be classified to P&L	
As at 1st April, 2017	-	5,000	680	3,100	6,000	63,747	95	1,443	80,065
Profit for the year	-	-	-	-	-	7,150	-	-	7,150
Other Comprehensive Income	-	-	-	-	-	-	1,338	186	1,524
Total Comprehensive Income	-	5,000	680	3,100	6,000	70,897	1,433	1,629	88,739
Transfer to General Reserves	-	-	-	-	2,000	(2,000)	-	-	-
Reclassification from other Comprehensive Income to statement of Profit & Loss	-	-	-	-	-	-	-	-	-
Income not be reclassified from other Comprehensive Income to statement of Profit & Loss	-	-	-	-	-	-	(42)	-	(42)
Final Dividend paid for the year ended 2016-17	-	-	-	-	-	(2,897)	-	-	(2,897)
Dividend Distribution Tax	-	-	-	-	-	(590)	-	-	(590)
As at 31st March, 2018	-	5,000	680	3,100	8,000	65,410	1,391	1,629	85,210
Profit for the year	-	-	-	-	-	8,897	-	-	8,897
Other Comprehensive Income	-	-	-	-	-	-	2,464	(46)	2,418
Income Tax	-	-	-	-	-	-	-	-	-
Total Comprehensive Income	-	5,000	680	3,100	8,000	74,307	3,855	1,583	96,525
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	-	-	-	-	-	(596)	-	-	(596)
As at 31st March, 2019	-	5,000	680	3,100	10,000	68,814	3,819	1,583	92,996

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 Cumulative Preference Shares
3. Security Premium of 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
6. The Board Of Directors has recommended Dividend of Rs. 60/- per share for year ended 31.03.2019 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. - 302034E

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 4th Day of June, 2019.

PRANITA KEJRIWAL
COMPANY SECRETARY

MUDIT BAJORIA
DIN : 00015402

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2019

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

MCLEOD & COMPANY LIMITED

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 amount 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.

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, 2019

Note - 4 (i)

Particulars	Amount (in Rs. '000)
Carrying Cost as on 01.04.2018	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

McLEOD & COMPANY LIMITED
Investment Property AS AT 31ST MARCH, 2018

Note - 4 (i)

Particulars	Amount (in Rs. '000)
Transferred from Property, Plant & Investments	31,184
Additions during the year	-
	31,184
Accumulated Depreciation upto 31.03.2017	9,251
Carrying Value as at 01.04.2017	21,933
Depreciation for the year	-
Carrying Amount as at 31.03.2018	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 103 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, 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	2,784	-	-	2,784	2,598	50	-	2,648	136	187
Plant & Machinery :										
1. Lift	981	-	125	856	475	96	124	447	409	506
2. Computer	235	-	-	235	211	16	-	227	8	23
Office Equipment	29	-	-	29	27	-	-	27	2	2
Electrical Installation & Equipment	94	-	-	94	69	6	-	75	19	24
Total	4,427	24	125	4,326	3,669	174	124	3,719	607	757

FIXED ASSETS AS AT 31ST MARCH, 2018

Amount (in Rs. '000)

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Cost and/or Book Value As at 31.03.2017 Rs.	Addition during the year Rs.	Sold / Written off during the year Rs.	Cost or Book Value As at 31.03.2018 Rs.	Up to 31.03.2017 Rs.	Written off for the year 31.03.2018 Rs.	On Sale / Written off Rs.	Total Depreciation up to 31.03.2018 Rs.	As at 31.03.2018 Rs.	As at 31.03.2017 Rs.
Pump	55	-	-	55	48	4	-	52	3	6
Tubewell	249	-	-	249	237	-	-	237	12	12
Furniture & Fittings	2,534	250	-	2,784	2,528	70	-	2,598	186	6
Plant & Machinery :										
1. Lift	981	-	-	981	355	120	-	475	506	626
2. Computer	155	80	-	235	152	59	-	211	24	3
3. Motor Car	210	-	1	209	209	-	-	209	-	1
Office Equipment	29	-	-	29	27	-	-	27	2	2
Electrical Installation & Equipment	66	28	-	94	60	9	-	69	25	6
Total	4,279	358	1	4,636	3,616	262	-	3,878	758	662

Mcleod & Company Limited
Notes on Financial Statements for the year ended 31st March, 2019

		Amount (in Rs. '000)	
	Particulars	As at 31st March, 2019	As at 31st March, 2018
5	NON CURRENT INVESTMENTS		
	Quoted		
	In Equity Shares		
	47,000 Classique Trade Holdings Ltd.	940	1,250
	13,500 Baghmari Tea Company Ltd.	250	-
	Unquoted		
	In Equity Shares		
	400,000 Willard India Ltd.	4,000	4,000
	23,000 Mangal Bhagya Exports (India) Ltd.	46	-
	23,600 Devkunj Enterprises Ltd.	408	-
	In Preference Shares		
	10,000 Jubilee Infracon Pvt. Ltd.	1,000	1,000
	8,000 J. F. Low & Co. Ltd.	800	1,000
	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		
	246109.436 BSL Med - Term Plan RP - Growth	5,609	5,405
	1494.711 Franklin India Short-term Income Plan - Growth	5,975	5,486
	188218.352 DSP Blackrock Income Opp Fund - Growth	5,283	5,382
	394965.53 HDFC Equity Saving Fund D.P. Growth	15,415	15,275
	73414.971 HDFC Equity Saving Fund - Regular - Growth	2,701	2,537
	1092256.43 Kotak Savings Fund D.P. Growth	15,983	14,766
	116688.838 Kotak Savings Fund R.P. Growth	1,657	1,540
	64531.14 Kotak Equity Arbitrage Fund R.P. Growth	1,702	1,605
	Total Non Current Investments	63,012	60,489
	A. Aggregate amount of quoted Investments	55,515	53,246
	B. Aggregate amount of unquoted Investments	7,497	7,243
		63,012	60,489
6	OTHER FINANCIAL 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	1,422	571
	Transferred to Provision For Tax	20	-
	Deffered Tax Liabilities (A)	1,402	571
	Deffered Tax Assets		
	The Balance comprises Temporary Differences attributable to :		
	Deffered Tax related to OCI Items	66	61
	Deffered Tax Assets (B)	66	61
	Net Deffered Tax Liabilities/(Assets) [A-B]	1,336	510

McLeod & Company Limited
Notes on Financial Statements for the year ended 31st March, 2019

		Amount (in Rs. '000)	
Particulars		As at 31st March, 2019	As at 31st March, 2018
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.	-	-
	6 Baghmari Tea Co. Ltd.	-	-
	3,300 Ranicherra Tea Co. Ltd.	35	35
	5,395 Dhunseri Petrochem & Tea Ltd	-	-
	4,258 Jayshree Tea & Ind. Ltd	-	-
	1 The Bormahjan Tea Co.(1936) Ltd.	-	-
	100 Assam Brooke Ltd.	2	2
	8,100 Sarover Trade & Associates Ltd.	-	21
	2,697 Dhunseri Investments Ltd	-	-
	1,079 Dhunseri Tea & Industries Ltd	-	-
	500 Aditya Birla Capital Ltd	49	92
	500 Chambal Fertiliser & Chemical Ltd.	84	76
	100 HDFC Bank	232	187
	500 State Bank Of India	160	155
	Unquoted		
	In Equity Shares		
	7,950 Empire Jute Co. Ltd.	40	40
	157,500 Indo Carbon Industries Ltd.	1,531	1,531
	100,000 Perfect Career Consultants Ltd.	1,000	1,000
	9,000 Rajahbhat Tea Holding Pvt. Ltd.	751	751
	3,500 Chitavalsah Jute Mills Co. Ltd.	53	53
	2,470 Belvedere Tower Pvt. Ltd.	25	25
	603,650 Mirik Trading & Manufacturing 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		
	100 Woodlands Hospital And Medical Research Centre Ltd	13	13
		6,757	6,763
	Quoted - At Market Rate	644	650
	Unquoted - At Carrying Value	6,113	6,113
	Total Current Investments	6,757	6,763
8	Investment In Mutual Funds		
(b)	HDFC Liquid Funds DP Growth	4,617	1,459
9	TRADE RECEIVABLES		
	Unsecured Considered Good	19,735	21,886
	Trade Receivable with High Increased Risk	2,876	-
	Unsecured Considered Doubtful	87	87
	Less : Provision Made	-87	-87
		22,611	21,886
10	CASH AND CASH EQUIVALENTS		
	Balance with Banks - Current Accounts	360	349
	Cash in Hand	310	328
	Bank Deposits with less than 12 months maturity	-	-
	Dividend Accounts	2,233	1,970
	Total	2,903	2,647

Mcleod & Company Limited
Notes on Financial Statements for the year ended 31st March, 2019

		Amount (in Rs. '000)	
	Particulars	As at 31st March, 2019	As at 31st March, 2018
11	OTHER FINANCIAL ASSETS		
	Interest Accrued on Deposits		
	On Bank FD	-	3
	On Security Deposits	87	85
		87	88
12	CURRENT TAX ASSETS (NET)		
	Income Tax Advance	8,753	9,127
	Less : Provision For Taxation	2,964	5,025
		5,789	4,102
13	OTHER CURRENT ASSETS		
	Advances Recoverable	400	-
	Other Receivables	170	95
	Input Tax Credit / Refund (GST) Receivable	45	178
	Multi Storied Building Tax	623	623
		1,238	896
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)	19,100	19,100
		21,976	21,976

Mcleod & Company Limited
Notes on Financial Statements for the year ended 31st March, 2019

		Amount (in Rs. '000)	
	Particulars	As at 31st March, 2019	As at 31st March, 2018
16	OTHER NON CURRENT PROVISIONS		
	Provision for Employee Benefits	1,229	1,077
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	767	518
		5,161	4,912
	Note : Amount due for Transfer to Investor Education and Protection fund within 1 Year.	-	-
19	OTHER CURRENT LIABILITIES		
	Advance	-	25
	Liability for expenses	2,420	2,575
	Provision for Employee Benefits	884	787
	CGST	166	148
	SGST	166	148
		3,636	3,683

Mcleod & Company Limited
Notes on Financial Statements for the year ended 31st March, 2019

		Amount (in Rs. '000)	
	Particulars	As at 31st March, 2019	As at 31st March, 2018
20	REVENUE FROM OPERATIONS		
a)	Sale Of Shares	10	2,391
b)	Other Operating Revenues	27,950	25,353
		27,960	27,744
21	OTHER INCOME		
	Interest Income from Financial Assets at amortised cost On Deposits at amortised Cost	97	775
	Comprehensive Income transferred to P&L	20	
	Miscellaneous Receipt	-	-
	Interest Income from Tax Refunds	44	21
	Dividend Income from Equity Investments designated at FVTPL	2	26
	Dividend Income from Mutual Funds	-	74
	Profit/(Loss) on sale of Investments	196	219
	Profit on sale of Fixed Assets	10	4
	Liabilities No Longer required written back	25	-
		394	1,119
22	COST OF SHARES PURCHASED	-	758
		-	758
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	6,763	7,925
	Less : Stock of Finished Goods/ Stock in Trade at the end of the year (Increase)/ Decrease	6,757	6,763
		6	1,162
	Mutual Funds at cost price	4,561	1,443
	Less : Mutual Funds at the end of the year at Market Value	4,617	1,459
		(56)	(16)
24	EMPLOYEE BENEFIT EXPENSES		
	Salaries, Wages, and Bonus	3,506	3,275
	Gratuity	229	212
	Contribution to Provident and Other Funds	470	803
	Workmen and Staff Welfare	376	317
		4,581	4,607
25	FINANCE COST		
	Other Finance Cost (Bank Charges)	6	6
		6	6
26	DEPRECIATION AND AMORTISATION EXPENSES		
	Depreciation on Property, Plant and Equipment	174	262
	Amortisation of other Intangible assets	-	-
		174	262

Mcleod & Company Limited
Notes on Financial Statements for the year ended 31st March, 2019

		Amount (in Rs. '000)	
	Particulars	As at 31st March, 2019	As at 31st March, 2018
27	OTHER EXPENSES		
	Electricity Charges	5,731	6,074
	Rates & Taxes	2,006	2,007
	Other Rates & Taxes	5	5
	Legal Expenses	2,071	224
	Insurance	34	37
	Professional Expenses	931	890
	Director's Fee	260	280
	Auditor Remuneration	43	43
	Travelling & Conveyance	11	10
	Miscellaneous Expenses	154	530
	Maintenance Service Charges	2,183	2,152
	Telephone Expenses	24	29
	Donation Paid	-	535
	Bad written off	-	-
	Adjustment in Respect Of Earlier Year	-	-
	Swachh Bharat Cess	-	1
	Interest on ESI Contribution	-	141
	Sundry Balances Written Off	3	351
		13,456	13,309
	Note : Breakup for Auditors Remuneration		
	As Auditor	30	30
	Tax audit Fees	5	5
	Certification job	8	8
		43	43
28	INCOME TAX EXPENSES		
	A. Amount recognised in Profit & Loss Statement		
	Current Tax		
	Income Tax for the Year	1,250	1,625
	Income Tax for Earlier Year	40	-
	Total Tax	1,290	1,625
	B. Amount recognised in Other Comprehensive Income		
	Deferred tax Charge (Credit)	840	543
		2,130	2,168
	C. Reconciliation of effective Tax		
	Profit/(Loss) before tax	10,187	8,775
	Income Tax expenses recognised in Profit & Loss Statement	1,290	1,625
		8,897	7,150
29	EARNING PER SHARE		
	Profit /(Loss) for the Year (Rs.)	8,896,092	7,150,452
	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	184.23	148.08

Mcleod & Company Limited
Notes on Financial Statements for the year ended 31st March, 2019

		Amount (in Rs. '000)	
	Particulars	As at 31st March, 2019	As at 31st March, 2018
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	6,177	6,203
	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	50	50
	Dividend	371	371
	Mr. Sharad Bajoria		
	Director's Fees	50	50
	Dividend	259	259
	Mr. Mudit Bajoria		
	Director's Fees	50	50
	Mrs. Bina Devi Bajoria		
	Director's Fees	50	50
	Dividend	146	
	Key Managerial Personnel		
	Mr. Dhanraj Baid (CEO)		
	Dividend	-	-
	Remuneration	841	781
	Mr. Girdharilal Nowal (CFO)		
	Remuneration (Including P.F. Contribution)	675	609
	Mrs. Pranita Kejriwal (CS)		
	Remuneration (Including P.F. Contribution)	97	81
	Company under common control		
	Bormahjan Tea Co. (1936) Ltd.		
	Year end Balance	4,124	3,822
	Rent, Hiring, Maintenance & Electricity	312	319
	New Chumta Tea Co. Ltd.		
	Year end Balance	1,104	1,089
	Rent, Hiring, Maintenance & Electricity	347	374
	Teesta Valley Tea Co. Ltd.		
	Year end Balance	631	432
	Rent, Hiring, Maintenance & Electricity	205	213
	Dividend Paid	109	109
	Teesta Valley Exports Ltd.		
	Year end Balance	35	53
	Rent, Hiring, Maintenance & Electricity	367	375
	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	2,246	2,185
	Rent, Hiring, Maintenance & Electricity	357	342
	Huldibari Industries & Plantation Co. Ltd.		
	Year end Balance	228	165
	Rent, Hiring, & Maintenance	54	54
	Bajoria Properties Pvt. Ltd.		
	Classique Trade & Holding Ltd.		

Mcleod & Company Limited
Notes on Financial Statements for the year ended 31st March, 2019

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. 1,61,957/- (2018 - 1,71,902/-) 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, 2019	As at 31st March, 2018
A. Profit and Loss			
1	Current Service Cost	85	73
2	Past Service Cost	-	-
3	(Gain)/Loss on Settlements	-	-
4	Reimbursement Service Cost	-	-
5	Total Service Cost	85	73
6	Net interest on net defined benefit liability / (asset)	144	139
7	Cost recognised in the Statement of Profit and Loss Account	229	212
B. Other Comprehensive Income (OCI)			
1	Remeasurements - Due to Demographic Assumptions	-	-
2	Remeasurements - Due to Financial Assumptions	8	(25)
3	Remeasurements - Due to Experience Adjustments	13	81
4	Total Remeasurements in OCI	21	56
C. Defined Benefit Cost			
1	Service Cost	85	73
2	Net interest on net defined benefit liability / (asset)	144	139
3	Actuarial (Gains)/losses recognised in OCI	21	56
4	Defined Benefit Cost	250	268
Change in Defined Benefit Obligations (DBO) during the year			
1	Present value of obligation as at beginning of the year	1,864	1,983
2	Current Service Cost	85	74
3	Interest Cost	144	139
4	Actuarial (Gains)/losses recognised in OCI	21	56
5	Benefits Paid	-	(388)
6	Present value of obligation at the end of the year	2,114	1,864
Actuarial assumptions			
1	Discount rate (p.a.)	7.70%	7.75%
2	Expected rate of return (p.a.)	-	-
3	Salary escalation (p.a.)	6.00%	6.00%
A. Maturity Profile of Defined Benefit Obligations			
	Within 1 Year	885	787
	2 - 6 Year	1,229	1,077
	7 - 9 Year	-	-
	Year 10	789	744
B.	Expected employer contribution to the plan for the next year (Taken as payable to the Fund as at the year end)	1,127	1,012

Mcleod & Company Limited
Notes on Financial Statements for the year ended 31st March, 2019

Amount (in Rs. '000)

	Particulars	As at 31st March, 2019	As at 31st March, 2018									
34	<p>CAPITAL MANAGEMENT</p> <p>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.</p>											
35	<p>FINANCIAL RISK MANAGEMENT</p> <p>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.</p> <p>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.</p> <p>Liquidity Risk Liquidity risk is the risk 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.</p> <p>The table below summarise the maturity profile of its liabilities</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 65%;">Payable on demand/within a year</td> <td style="width: 15%;"></td> <td style="width: 15%;"></td> </tr> <tr> <td>Trade Payables</td> <td style="text-align: right;">399</td> <td style="text-align: right;">399</td> </tr> <tr> <td>Other Financial Liabilities</td> <td style="text-align: right;">5,161</td> <td style="text-align: right;">4,674</td> </tr> </table>	Payable on demand/within a year			Trade Payables	399	399	Other Financial Liabilities	5,161	4,674		
Payable on demand/within a year												
Trade Payables	399	399										
Other Financial Liabilities	5,161	4,674										
36	<p>TRUST DEPOSIT</p> <p>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 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.</p>											

	Movement Of Deffered Tax for the year ended 31st March 2019	For the Year Ending, 2019	For the Year Ending, 2018
	Deffered Tax :	Amount (Rs.)	Amount (Rs.)
	Balance as on 1st April	510	(4)
	Transfer to Provision For Tax	(21)	-
		489	(4)
	Addtion :		
	Deffered Tax On Comprehensive Income/(Loss) on Mutual Funds	866	464
	Deffered Tax On Comprehensive Income/(Loss) on Shares	(14)	64
	Deffered Tax On Remeasurements of post employment defined benefit obligations	(5)	(14)
	Balance as on 31.03.2019	1,336	510

Mcleod & Company Limited
Notes on Financial Statements for the year ended 31st March, 2019

38 FINANCIAL INSTRUMENTS AND FAIR VALUE MEASUREMENTS

Amount (in Rs. '000)

	Fair value through Profit & Loss	Fair value OCI	Amortised Cost	TOTAL
As at 31ST March 2019				
<u>Financial Assets</u>				
Investments				
Equity Instruments	-		8,687.00	8,687.00
Mutual Fund		3,330.00	50,995.00	54,325.00
Security Deposits				-
Trade Receivable			22,611.00	22,611.00
Cash & Cash equivalents			2,903.00	2,903.00
Other Financial Assets			87.00	87.00
	-	3,330.00	85,283.00	88,613.00
<u>Financial Liabilities</u>				
Trade Payable	-	-	399.00	399.00
Other Financial Liabilities	-	-	5,161.00	5,161.00
	-	-	5,560.00	5,560.00
As at 31ST March 2018				
<u>Financial Assets</u>				
Investments				
Equity Instruments		250.00	8,243.00	8,493.00
Mutual Fund	-	1,802.00	50,194.00	51,996.00
Security Deposits				-
Trade Receivable			21,886.00	21,886.00
Cash & Cash equivalents			2,647.00	2,647.00
Other Financial Assets			88.00	88.00
	-	2,052.00	83,058.00	85,110.00
<u>Financial Liabilities</u>				
Trade Payable	-	-	399.00	399.00
Other Financial Liabilities	-	-	4,912.00	4,912.00
	-	-	5,311.00	5,311.00
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	-	-	8,687.00	8,687.00
Investment in Mutual Funds	-	-	54,325.00	54,325.00
Total	-	-	63,012.00	63,012.00
Financial Liabilities (B)	-	-	-	-
Net (A-B)	-	-	63,012.00	63,012.00
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 Ninety Sixth Annual General Meeting of the Company to be held on Wednesday, July 31, 2019, at 11.00 a.m. at 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, 201, 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. Bharat Bajoria (DIN: 00109241) who retires by rotation and being eligible, offers himself for re-appointment.
3. To declare a Dividend of Rs.60/-per share on Ordinary Shares for the financial year ended 31st March, 2019.

Signed this _____ day of _____ 2019

Signature of Shareholder _____

Signature of Proxy holder(s) _____

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.

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	

1) I hereby record my presence at the Ninety Sixth ANNUAL GENERAL MEETING of the Company being held on Wednesday, July 31, 2019, at 11:00 a.m. at 3, NETAJI SUBHAS ROAD, KOLKATA – 700 001

2) Signature of the Shareholder/Proxy Present

--

3) Shareholder / Proxy holder wishing to attend the meeting must bring the Attendance Slip, duly signed, to the meeting and hand it over at the entrance.

4) Shareholder / Proxy holder desiring to attend the meeting may bring his/ her copy of the Annual Report for reference at the meeting.

BANK DETAILS, EMAIL ID ETC. - REGISTRATION FORM

To:	To:
Maheswari Datamatics 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 as stated in the AGM Notice dated 04/06/2019.

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: _____ Phone No. _____

Signature of First /Sole Holder
(Attested by Bank)

Encl : Original cancelled cheque