

CLASSIC GROWERS LIMITED
(Cin No.L0111WB1992PLC055908)

DIRECTORS' REPORT

Dear Members,

Your directors are pleased to present the 25th Annual Report together with Audited Annual Financial Statements (Including Audited Consolidated Financial Statements) of the Company for the financial year ended 31st March, 2017.

FINANCIAL RESULTS :

The performance during the year ended 31st March, 2017 has been as under:

(In Rupees)

S.No	Particulars	Standalone		Consolidated	
		2016-2017	2015-2016	2016-2017	2015-2016
1	Revenue from Operations	63,14,635	40,21,648	63,14,635	40,21,648
2	Other Income	4,29,147	2,98,876	4,29,147	2,98,876
3	Total Revenue	67,43,782	43,20,524	67,43,782	43,20,524
4	Profit Before Interest	42,70,766	23,84,512	42,70,766	23,84,512
5	Finance Charges	-	-	-	-
6	Net Profit Before Tax (PBT)	42,70,766	23,84,512	42,70,766	23,84,512
7	Provision For Tax	15,16,654	7,48,472	15,16,654	7,48,472
8	Income tax for earlier years	13,446	81,814	13,446	81,814
9	Net Profit After Tax (PAT)	27,40,666	15,54,226	27,40,666	15,54,226
10	Share of Net Profit of Associates	---	---	24,49,576	1,42,52,521
11	Balance of Profit brought forward	1,15,17,155	102,73,774	8,90,54,094	1,02,73,774
12	Amount available for appropriation	1,42,57,820	118,28,000	9,42,44,336	2,60,80,521
13	Net profit of associates post acquisition	---	---	---	6,32,84,419
14	Transfer to Reserve Fund as per Section 45IC of RBI Act, 1934.	5,48,133	3,10,845	5,48,133	3,10,845
15	Surplus carried to Balance Sheet	1,37,09,687	1,15,17,155	9,36,96,203	8,90,54,094

OPERATIONS:

The Company achieved a turnover of Rs.63.15 Lakhs during the current year as against Rs.40.22 Lakhs during the previous year through Interest on Loan and sale of shares and is expecting better performance in the coming year.

There have been no material changes and commitments, affecting the financial position of the company which have occurred between the end of the financial year of the Company to which the financial statement relate and the date of this report and there has been no change in the nature of business.

RESERVE FUND

As per section 45IC of RBI Act 1934, the Company has transferred Rs.5.48 Lakhs in reserve fund i.e aggregating of 20% of its net profit after tax.

DIVIDEND

Your Directors have not recommended any dividend with a view to maintain strong reserves and adequate net worth.

MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis Report forms an integral part of this Report and gives details of the overall industry structure, developments, performance and state of affairs of the company's business, international, operations, internal controls and their adequacy, risk management system during the financial year 2016-17.

CLASSIC GROWERS LIMITED
(Cin No.L0111WB1992PLC055908)

FUTURE PROSPECT

Demand for finance is growing in the market and is expected that the rate of interest would be also grow with the demand and in case of investment in shares and securities, the future is bright, considering management policy and scope of capital market in the year to come, this would certainly generate revenue. However, the market is subject to volatility due to Government policy and Global Market conditions.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS

There is no significant and material orders passed by the regulators.

INTERNAL FINANCIAL CONTROLS

The internal financial control with reference to the financial statements are considered to be commensurate with the size, scale and complexities of the operations of the Company, all operations are executed through standard operating procedures.

The Company have an internal audit system to monitor and evaluate the efficiency and adequacy of the internal control system in the company. Its compliance with operating system, accounting procedures and policies of the Company.

NUMBER OF BOARD MEETINGS HELD :

The Board of Directors duly met 7 times during the financial year from 1st April, 2016 to 31st March, 2017.

DIRECTORS:

Pursuant to the provisions of section 149 of the Act, Mr. Rajat Agarwal and Mr. Kausik Sharma, were appointed as Independent Directors at the annual general meeting of the company held on 29th September 2014, have given declarations that they fulfill the criteria of independence as laid down in section 149 (6) of the Act and the Rules made there-under and clause 49 of the Listing Agreement and there has been no change in the circumstances which may affect their status as independent director during the year.

In accordance with the relevant provision of the Act, Articles of Association of the Company Mr. Rabindra Goyal retire by rotation at the annual general meeting and being eligible, offer himself for re-appointment. The brief resume and other details relating to director is attached, who is to be re-appointed as stipulated under clause 49 of the listing agreements.

DIRECTORS RESPONSIBILITY STATEMENT :

Pursuant to Section 134(5) of the Companies Act, 2013, Directors of your Company hereby state and confirm that:

- a) in the preparation of the annual accounts for the year ended 31st March, 2017, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) they 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 and of the profit of the company for the same year;
- c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) they have prepared the annual accounts on a going concern basis;

CLASSIC GROWERS LIMITED
(Cin No.L0111WB1992PLC055908)

e) they have laid down internal financial controls in the company that are adequate and were operating effectively.

f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and these are adequate and are operating effectively.

DISCLOSURE RELATING TO REMUNERATION OF DIRECTORS, KEY MANAGEMENT PERSONNEL AND PARTICULARS OF EMPLOYEES

The Statement pertaining to particulars of employees including their remuneration as required to be reported under the provisions of Companies Act, 197 (12) of the Act, read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of managerial Personnel) Rules, 2014 (the Rules) and provided and annexed to this report.

AUDITORS AND AUDITORS' REPORT :

The Statutory Auditors, M/s. SBAV & Associates (Formerly Shashi Agarwal & Co., (Firm Registration No.322552E) Chartered Accountants, Kolkata who were appointed as statutory auditors of the Company for a tenure of Five years i.e. from the conclusion of the 23rd Annual General meeting (AGM) of the company held on 29th September 2015 till the conclusion of the 28th AGM of the Company to be held in the year 2020. This appointment is subject to ratification by the members at every AGM held after appointment during their tenure of office.

As required under section 139 of the Act, the Company has received written consent form the Auditors to such continued appointment and also a certificate from them to the effect that their appointment, if ratified, would be in accordance with the conditions prescribed under the act and the Rules made there-under, as may be applicable. The Necessary resolution is being placed for members ratification at the ensuing AGM.

Auditors' observations are suitably explained in notes to the Accounts and are self-explanatory

SECRETARIAL AUDITORS

In terms of Section 204 of the Act and Rules framed thereunder, Mrs. Sarita Killa, Practicing Company Secretary was appointed as Secretarial Auditor of the Company for the financial year 2016-17. The Report of the Secretarial Auditors is annexed to this report.

PUBLIC DEPOSITS

During the financial year 2016-17, your company has not accepted any deposits within the meaning of Section 73 and 76 of the Act, read together with the Companies (Acceptance of Deposits) Rules, 2014.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The company has granted or made any Loans, Guarantees and Investments in the normal course of business but the same is not covered under the provisions of Section 186 of the Companies Act, 2013 as the Company is Non-Banking financial Company within the meaning of the provisions of Section 186(11) of the Act.

RELATED PARTY TRANSACTIONS :

The Company has not entered into contract/arrangements with the related parties during the financial year 2016-17. Thus provisions of sub section (1) of Section 188 of The Companies Act, 2013 are not applicable and the disclosure under AOC - 2 is not required.

CLASSIC GROWERS LIMITED
(Cin No.L0111WB1992PLC055908)

DETAILS OF SUBSIDIARY/JOINT VENTURES/ ASSOCIATE COMPANIES:

As per the provisions of section 129(3) with rule 5 of the companies(Accounts) Rules, 2014 the name of the companies which have become subsidiaries /joint ventures /associate companies during the year , the company herewith made disclosure in the Form AOC-1 in Annexure-A.

EXTRACT OF ANNUAL RETURN:

Pursuant to Section 92(3) of the Act and Rule 12(1) of the Companies (Management and Administration) Rules, 2014 and extract to annual return as on the financial year ended 31st March, 2017 Form MGT-9 as prescribed under the said Rules is annexed herewith as Annexure-B.

DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY:

The Company has been addressing various risks impacting the Company and the policy of the Company on risk management is being developed and implemented considering threat, that may impact its strategy, to achieve better results, even in adverse situation or global slowdown without compromising the basic principles and in particular risk can be minimized generally all over the business throughout the year.

EMPLOYEES:

The Company does not have any employee who is in receipt of remuneration to the extent mentioned in clause 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

DETAILS ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

There is no significant and material orders passed by the regulators or Courts or Tribunals impacting the going concern status and Company's Operation in future.

CONSERVATION OF ENERGY, TEHCHNOLOGY ABSORPTION AND FOREIGN EXCHAGE EARNING & OUTGO

The prescribed particulars in respect of Conservation of Energy, Technology Absorption and required to be disclosed under Section 134 the Act, read with Rule 8 of Companies (Accounts) Rules, 2014 is not applicable for the company during the year.

Foreign Exchange Earnings & Outgo : Nil

ACKNOWLEDEMENT

Your directors record their sincere appreciation for the assistance and co-operation received from the banks, government authorities and other business associates and stakeholders. Your directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives and staffs.

For and on behalf of the Board

Dated the 4th day of August, 2017.

Registered Office:
209, A J C Bose Road,
68A, 2nd Floor,
Kolkata – 700 017.



Rabindra Goyal
Managing Director
Din No. 00532125



Sandeep Agarwal
Director
Din No.00557801

CLASSIC GROWERS LIMITED

FORM NO. AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014

Statement containing salient features of the financial statement of subsidiaries / associate companies / joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

S.No.	Particulars	:	
1	SL.NO	:	
2	Name of the subsidiary	:	
3	The date since when subsidiary was acquired	:	
4	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	:	
5	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	:	
6	Share capital	:	
7	Reserves & surplus	:	
8	Total assets	:	
9	Total Liabilities	:	
10	Investments	:	
11	Turnover	:	
12	Profit before taxation	:	
13	Provision for taxation	:	
14	Profit after taxation	:	
15	Proposed Dividend	:	
16	% of shareholding	:	

NOT APPLICABLE

Notes : The following information shall be furnished at the end of the statement :

1. Names of subsidiaries which are yet to commence operations
2. Names of subsidiaries which have been liquidated or sold during the year.

N.A.

N.A.

FOR SBAV & ASSOCIATES

Firm Reg.No.322552E

CHARTERED ACCOUNTANTS

(CA VINIT JALAN)

Partner

Membership No. 062807



Date : 04.08.2017

Place: Kolkata

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C
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S

(Rabindra Goyal)
Managing Director
DIN: 00532125

Sandeep Agarwal

(Sandeep Agarwal)
Director
DIN:00557801

CLASSIC GROWERS LIMITED
Part "B" Associates and Joint Ventures

Statement pursuant to section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

S.No.	Name of Associates / Joint Ventures	BILTECH ENGINEERS (P) LTD.	BILTECH ENGINEERS (P) LTD.
1	Latest audited Balance Sheet Date	31.03.2017	31.03.2017
2	Date on which the Associate or Joint Venture was associated or acquired	17.08.1999	04.03.2010
3	Shares of Associate/Joint Ventures held by the company on the year end	Class A	Class B
	No.	39580	41420
	Amount of Investment in Associates/Joint Venture	810000	810000
	Extend of Holding %	56.54%	20.87%
4	Description of how there is significant influence	Voting power more than 20%	Voting power more than 20%
5	Reason why the associate / joint venture is not consolidated	Restricted voting	Not applicable
6	Networth attributable to Shareholding as per latest audited Balance Sheet	-	Rs.106462075/-
7	Profit / Loss for the year		
	i. Considered in Consolidation	Nil	Rs.2449576/-
	ii. Not considered in Consolidation	Nil	Nil

As there is restriction on voting rights and in the event of Liquidation no assets would be available to the shareholders of Class A
Note:
Shares, the profit and networth has neither been considered in consolidation nor been reported in this statement.

- Names of associates or joint ventures which are yet to commence operations : Nil
- Names of associates or joint ventures which have been liquidated or sold during the year: Nil

FOR SBAV & ASSOCIATES
Firm Reg.No.322552E
CHARTERED ACCOUNTANTS

Vinit J. L.
(CA VINIT JALAN)
Partner
Membership No. :062807



D *Rabindra Goyal*
I (Rabindra Goyal)
R Managing Director
E DIN: 00532125
C
T *Sandeep Agarwal*
(Sandeep Agarwal)
R Director
S DIN:00557801

Date : 04.08.2017
Place: Kolkata

FORM NO. MGT 9
ANNEXURE B TO BOARD' REPORT DT.04/08/2017
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2017
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS:

i	CIN	L01119WB1992PLC055908
ii	Registration Date	09-07-1992
iii	Name of the Company	CLASSIC GROWERS LIMITED
iv	Category/Sub-category of the Company	Company having Share Capital
v	Address of the Registered office & contact details	68A KARNANI ESTATE, 2ND FLOOR, 209, A J C BOSE ROAD, KOLKATA - 700017
vi	Whether listed company	YES
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	NICHE TECHNOLOGIES PRIVATE LIMITED, D-511, BAGREE MARKET, 71,B.R.B. BASU ROAD, KOLKATA - 700001, Ph.No.2235 7271

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 & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Other Credit Granting Services	64920	100

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

Sl No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF, SHARES HELD	APPLICABLE SECTION
1	Biltech Engineers (P) Ltd.	U74210CT1984PTC002406	Associate*	30.18	2(6)
2	Biltech Engineers (P) Ltd.	U74210CT1984PTC002406	Associate#	56.54	2(6)

* Class - A Equity Shares

Class - B Equity Shares

SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

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	-	-	-	-	-	-	-	-	-	-
a) Individual/HUF	2,60,800	-	2,60,800	4.35	2,60,800	-	2,60,800	4.35	-	-
b) Central Govt. or State Govt.	-	-	-	-	-	-	-	-	-	-
c) Bodies Corporates	13,57,292	-	13,57,292	22.62	13,57,292	-	13,57,292	22.62	-	-
d) Bank/FI	-	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-	-
SUB TOTAL:(A) (1)	16,18,092	-	16,18,092	26.97	16,18,092	-	16,18,092	26.97	-	-
(2) Foreign										
a) NRI- Individuals	-	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-	-
e) Any other...	-	-	-	-	-	-	-	-	-	-
SUB TOTAL (A) (2)	-	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	16,18,092	-	16,18,092	26.97	16,18,092	-	16,18,092	26.97	-	-
B. PUBLIC SHAREHOLDING										
(1) Institutions										
a) Mutual Funds	-	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-	-
c) Central govt	-	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(1):	-	-	-	-	-	-	-	-	-	-
(2) Non Institutions										
a) Bodies corporates										
i) Indian	31,72,721	-	31,72,721	52.88	32,28,221	-	32,28,221	53.80	0.92	-
ii) Overseas	-	-	-	-	-	-	-	-	-	-
b) Individuals										
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	53,495	43,300	96,795	1.61	68,495	28,300	96,795	1.61	-	-
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	9,56,384	1,53,008	11,09,392	18.49	9,48,884	1,08,008	10,56,892	17.62	(0.87)	-
c) Others (clearing member)	3,000	-	3,000	0.05	-	-	-	-	-	-
SUB TOTAL (B)(2):	41,85,600	1,96,308	43,81,908	73.03	42,45,600	1,36,308	43,81,908	73.03	0	-
Total Public Shareholding (B)= (B)(1)+(B)(2)	41,85,600	1,96,308	43,81,908	73.03	42,45,600	1,36,308	43,81,908	73.03	0	-
C. Shares held by Custodian for GDRs & ADRs										
	-	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	58,03,692	1,96,308	60,00,000	100.00	58,63,692	1,36,308	60,00,000	100.00	0	-

(ii) SHARE HOLDING OF PROMOTERS

Sl. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% 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	Sandeep Agarwal	300	0.01	0	300	0.01	0	0.00
2	Rabindra Goyal	260500	4.34	0	260500	4.34	0	0.00
3	Satyam Commodore (P) Ltd.	1357292	22.62	0	1357292	22.62	0	0.00
	Total	1618092	26.97	0	1618092	26.97	0	0.00

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

Sl. No.		Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	NO CHANGE			
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat-equity etc)				
	At the end of the year				

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

Sl. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
	For each of the top 10 shareholders				
1	Accurate Dealers (P) Ltd.	282530	4.709	282530	4.709
2	Aloukik Commercial (P) Ltd.	243650	4.061	243650	4.061
3	Anulya Mercantile (P) Ltd.	203000	3.383	203000	3.383
4	Pintex Vyapaar (P) Ltd	299400	4.99	299400	4.99
5	Shankar Estates (P) Ltd.	294600	4.91	294600	4.91
6	Devayani Merchants (P) Ltd.	235711	3.929	235711	3.929
7	Unichem Finance & Enter (P) Ltd.	293500	4.892	293500	4.892
8	Gajapati Distributors (P) Ltd.	205100	3.418	205100	3.418
9	Sujit Kumar	246459	4.108	246459	4.108
10	Pearson Drums & Barrels (P) Ltd.	205000	3.417	205000	3.417

(v) Shareholding of Directors & KMP

Sl. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
	For Each of the Directors & KMP				
1	Rabindra Goyal				
	At the Beginning of the year	260500	4.34	260500	4.34
	Increase in Shareholding (Transfer)	0	0.00	0	0.00
	At the End of the year	260500	4.34	260500	4.34
2	Sandeep Agarwal				
	At the Beginning of the year	300	0.01	300	0.01
	Increase in Shareholding (Transfer)	0	0.00	0	0.00
	At the End of the year	300	0.01	300	0.01

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				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in indebtedness during the financial year				
Additions	-	-	-	-
Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager:

Sl.No	Particulars of Remuneration	Name of the MD/WT/Manager		Total Amount
1	Gross salary	RABINDRA GOYAL		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	Rs.3000000/-		Rs.3000000/-
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	0		0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0		0
2	Stock option	0		0
3	Sweat Equity	0		0
4	Commission	0		0
	as % of profit	0		0
	others (specify)	0		0
5	Others, please specify	0		0
	Total (A)	Rs.3000000/-		Rs.3000000/-
	Ceiling as per the Act	Rs.3000000/-		Rs.3000000/-

B. Remuneration to other directors:

Sl.No	Particulars of Remuneration	Name of the Directors			Total Amount
1	Independent Directors				
	(a) Fee for attending board committee meetings				
	(b) Commission				
	(c) Others, please specify				
	Total (1)				
2	Other Non Executive Directors				
	(a) Fee for attending board committee meetings	NIL	NIL	NIL	NIL
	(b) Commission				
	(c) Others, please specify.				
	Total (2)				
	Total (B)=(1+2)				
	Total Managerial Remuneration				
	Overall Ceiling as per the Act.				

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

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

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

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
A. COMPANY					
Penalty					
Punishment			NONE		
Compounding					
B. DIRECTORS					
Penalty					
Punishment			NONE		
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			NONE		
Punishment					
Compounding					

SBAV & Associates
(Formerly Shashi Agarwal & Co.)

Chartered Accountants

AUDITORS' REPORT

To The Members of M/s Classic Growers Ltd.

Report On the Standalone Financial statements

1. We have audited the accompanying standalone financial statements of M/s. Classic Growers Ltd. ("the Company") which comprises the balance sheet as at 31st March 2017, the Statement of standalone Profit & Loss and the cash flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the companies act, 2013('the act') with respect to the preparation and presentation of these standalone financial statement that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with rule 7 of the companies(Accounts) Rules, 2014. The responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the act of safeguarding the asset 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 free from material misstatement, whether due to fraud and error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and Rules made thereunder. We conducted our audit in accordance with Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the financial statement, that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the company's directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

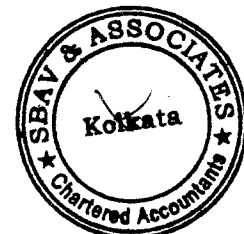
6. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of the affairs of the company as at 31st March, 2017, and its profit and its cash flows for the year ended on that date.

Report on Other Legal And Regulatory Requirement

7. As required by the Companies (Auditors' Report) Order, 2016 (the Order') issued by the Central Government of India in terms of Sub-Section (11) of Section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.
8. As required by section 143(3) of the Act, We report that:
- a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet and 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 standalone financial statements comply with the Accounting Standards specified under section 133 of the act, read with rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representation received from the directors as on 31st March 2017, and taken on record by the Board of directors, none of directors is disqualified as on 31st March 2017 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 control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure-A", and
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rules, 11 of the companies (Audit and Auditors) Rules, 2014 in our opinion and to the best of our information and according to the explanations given to us:

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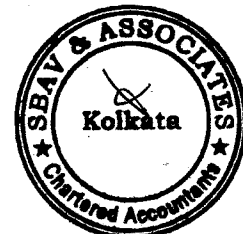
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- i. the Company has disclosed the impact of pending litigations on its financial position in its financial statements in accordance with the generally accepted accounting practice – Refer Note 25 to the financial statements.
 - ii. The company did not have any long-term contracts including derivative contract for which there were any material foreseeable losses.
 - iii. The Company is not required to transfer amounts to the Investor Education and Protection Fund by the Company.
 - iv. In our opinion, the company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and such disclosures are in accordance with the books of accounts maintained by the company.”
9. As required by the Non-Banking Financial Companies Auditors (Reserve Bank) Directions, 2016, we further state that we have submitted a report to the Board of Directors of the Company containing a statement on the matters of supervisory concern to the Reserve Bank of India as specified in the said Directions, namely the following:
- a) The Company is engaged in the business of Non-Banking Financial Institution and meeting the principal business criteria (Financial assets / income pattern). The Company has applied for registration as provided in section 45IA of the Reserve Bank of India Act, 1934 (2 of 1934) and has received its certificate of registration.
 - b) The Company is entitled to continue to hold such certificate of registration in terms of its Principal Business criteria (Financial assets/income pattern) as on 31.03.2017.
 - c) The Company is meeting the required Net Owned Fund requirement as laid down in Master Directions – Non Banking Financial Company – Non Systematically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016.
 - d) Pursuant to Circular No. DNBS.PD.CC No. 85/03.02.089/2006-07 dated 6th December, 2006 we are of the view that the Company can be classified as Loan Company carrying on as its principal business of providing finance by way of loans and advances.

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- e) The Board of Directors has passed a resolution for non-acceptance of any public deposit.
- f) The Company has not accepted any public deposit during the relevant year.
- g) The Company has complied with the prudential norms relating to income recognition, accounting standards, assets classification and provisioning for bad & doubtful debts as applicable to it in terms of Non Banking Financial Company – Non Systematically Important Non- Deposit taking Company (Reserve Bank) Directions, 2016.
- h) The Company is not systemically important Non-deposit taking NBFCs as defined in paragraph 3(xxviii) of the Non Banking Financial Company- Non Systematically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016, hence, Capital adequacy ratio and furnishing of annual statement of capital funds, risk assets/exposures and risk asset ratio (NBS-7) does not apply to this Company.
- i) Pursuant to Notification – Non Banking Financial Company – Non Systematically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 we are of the view that the Company is not carrying on the Business of Micro Finance Institutions, hence classification as NBFC-MFI as defined in the said Directions with reference to the business carried on by it during the financial year under review is not applicable.

As per our report of even date attached.

Place: Kolkata
Date: 04.08.2017

FOR SBAV & ASSOCIATES
Firm Registration No. 322552E
Chartered Accountants


(CA VINIT JALAN)
Partner
Membership No.-062807



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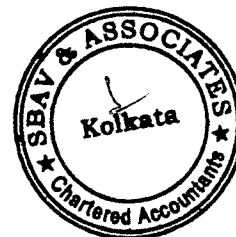
ANNEXURE TO THE AUDITOR'S REPORT

(Referred to in Paragraph 7 under 'Report on other Legal and Regulatory Requirement' section of our report of even date)

- (i)
- (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - (b) The fixed assets were physically verified during the year by the management in accordance with a regular programme of verification adopted by the company which, in our opinion, the frequency of physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (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 immovable property are held in the name of the Company.
- (ii) The stock of shares are in demat mode with the Depository, Hence question of Physical Verification of stock of Shares at Reasonable interval does not arise. As the Shares are in demat mode paragraph 3(ii) of the Order is not applicable to the Company.
- (iii) The Company has granted loans, secured or unsecured, to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013.
- (a) In our opinion, the rate of interest and other terms and conditions on which the loans had been granted to companies, firms or other parties listed in the registers maintained under Section 189 of the Companies Act, are not prima facie prejudicial to the interest of the Company.
 - (b) The Principal amount is repayable at the discretion of the Company; However interest as stipulated is being received on regular basis.
 - (c) There are no overdue amounts of loans granted to companies, firms or Limited Liability Partnerships or other parties listed in the registers maintained under section 189 of the Companies Act, 2013.
- (iv) Based on such verification and according to the information and explanations given to us by the management, the Company has complied with the provisions of section 185 of the Act. Whereas Section 186 of the Companies Act, 2013 is not applicable in case of this Company as the Company is carry on the business of Non-Banking Financial Company and is Registered with the Reserve Bank of India under the provisions of Chapter IIIB of the Reserve Bank of India Act, 1934.

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- (v) Based on such verification and according to the information and explanations given to us by the management, in our opinion, the Company has not accepted any loans or deposits which are deposits within the meaning of Rule (2) (b) of the Companies (Acceptance of Deposits) Rules, 2014.
- (vi) To the best of our knowledge and as explained to us, the Central Government has not prescribed for maintenance of cost record under sub-section (1) of Section 148 of the Companies Act, 2013 for the Company.
- (vii) According to the information and explanations given to us and according to the books and records as produced and examined by us, in our opinion:
- (a) The Company is regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales tax, Service Tax, Duty of Customs, duty of Excise, Value Added Tax, Cess and other material statutory dues as applicable with the appropriate authorities.
- (b) According to the records of the Company, there are no dues of Sales tax/value added tax/custom duty/excise duty/ cess which have not been deposited on account of any dispute. However, according to information and explanations given to us, the following due of Income tax have not been deposited by the Company on account of dispute:

Nature of the dues	Amount (Rs)	Period on which the amount relates	Forum where dispute is pending
Income tax	1,25,140/-	A.Y 2014-15	CIT (A) - 3

- (viii) The Company has neither taken any loan from financial institution or bank nor issued any debentures. Therefore the clause for defaulter in repayment of dues does not arise.
- (ix) According to the information and explanations given by the management and based on such verification, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

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- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with Sections 177 and 188 of the Companies Act, 2013, wherever applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review
- (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) According to the information and explanations given to us and based on our examination of the records of the Company, the Company is a Non-Banking Financial Company and is required to be registered under section 45-IA of the Reserve Bank of India and the Company has obtained the Registration.

Place: Kolkata
Date: 04.08.2017

FOR SBAV & ASSOCIATES
Firm Registration No. 322552E
Chartered Accountants


(CA VINIT JALAN)
Partner
Membership No.-062807



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**ANNEXURE – “A” TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN
DATE ON THE STANDALONE FINANCIAL STATEMENTS OF M/S. CLASSIC
GROWERS LTD.**

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

We have audited the internal financial controls over financial reporting of CLASSIC GROWERS LTD. (“the Company”) as of March 31, 2016 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

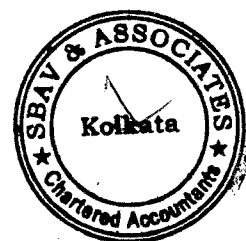
Management’s Responsibility for Internal Financial Controls

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”. 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.

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

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

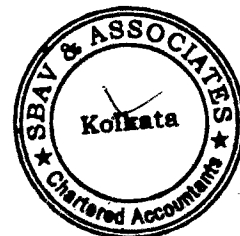
Meaning of Internal Financial Controls over Financial Reporting

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 financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitation 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.

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Chartered Accountants

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, 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".

As per our report of even date attached.

Place : Kolkata
Date : 04.08.2017

FOR SBAV & ASSOCIATES
Chartered Accountants
Firm Reg.No.322552E


(CA Vinit Jalan)
Partner
Membership No.-062807



CLASSIC GROWERS LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2017

PARTICULARS	Note	AS AT 31ST MARCH, 2017 (RS)	AS AT 31ST MARCH, 2016 (RS)
I. EQUITY AND LIABILITIES			
SHAREHOLDERS' FUND			
Share Capital	1	6,00,00,000.00	6,00,00,000.00
Reserves & Surplus	2	5,67,47,508.72	5,40,06,843.19
NON- CURRENT LIABILITIES			
Deferred Tax Liabilities (net)		2,073.00	-
Long- term Provision	3	2,39,558.00	2,02,990.00
CURRENT LIABILITIES			
Other current liabilities	4	43,826.00	21,952.00
Short-term provision	5	9,20,753.00	1,43,266.00
TOTAL		11,79,53,718.72	11,43,75,051.19
II. ASSETS			
NON CURRENT ASSETS			
Fixed Assets (Tangible)	6	1,52,052.00	1,65,604.00
Non-current investments	7	4,23,00,085.00	4,29,94,670.00
Deferred Tax Assets (net)		-	906.00
Long- term Loans and Advances	8	6,25,07,540.00	6,24,77,540.00
Other Non- Current Assets	9	42,405.00	17,405.00
CURRENT ASSETS			
Current investments	10	-	23,23,470.87
Inventories	11	4,61,674.53	7,42,895.57
Cash and cash equivalents	12	61,52,244.19	4,66,390.75
Other Current Asset	13	63,37,718.00	51,86,169.00
TOTAL		11,79,53,718.72	11,43,75,051.19

REFER SIGNIFICANT ACCOUNTING POLICIES

Particulars as per RBI directions

I

II

The accompanying Notes and other explanatory information form an integral part of the Balance Sheet.

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

FOR SBAV & ASSOCIATES

Firm Registration Number: 322552E

Chartered Accountants

(Signature)
(CA VINIT JALAN)
Partner
Membership No. : 062807



Date: 04.08.2017

Place: Kolkata

(Signature)
(Rabindra Goyal)
Managing Director
DIN: 00532125
(Signature)
(Sandeep Agarwal)
Director
DIN:00557801

CLASSIC GROWERS LIMITED

STATEMENT OF STANDALONE PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2017

PARTICULARS	NOTE	FOR THE YEAR ENDED 31ST MARCH 2017 (RS)	FOR THE YEAR ENDED 31ST MARCH 2016 (RS)
I REVENUE			
Revenue from Operations	14	63,14,634.66	40,21,647.46
Other income	15	4,29,146.94	2,98,876.29
Total		67,43,781.60	43,20,523.75
II EXPENSES			
Purchase of Shares		-	8,54,206.40
Changes in Inventories	16	2,81,221.04	(4,63,166.46)
Employee Benefits Expense	17	8,16,000.00	7,98,000.00
Depreciation and amortisation expense	6	22,005.00	28,094.00
Other expenses	18	13,17,222.03	6,78,977.00
Total		24,36,448.07	18,96,110.94
III Profit before provision for bad & doubtful debt, contingent provisions etc (I - II)		43,07,333.53	24,24,412.81
Provision for bad & Doubtful Assets, Contingent			
IV Provisions		36,568.00	39,901.00
V Profit before extraordinary items & tax (III - IV)		42,70,765.53	23,84,511.81
VI Extraordinary Items		-	-
VII Profit/(Loss) before tax (V-VI)		42,70,765.53	23,84,511.81
VIII Tax expense:			
Current tax		15,13,675.00	7,42,840.00
Income Tax for Earlier Year		13,446.00	81,813.73
Deferred tax		2,979.00	5,632.00
IX Profit for the year from continuing operations (VII - VIII)		27,40,665.53	15,54,226.08
X Profit from discontinuing operations		-	-
XI Tax Expense of discontinuing operations		-	-
XII Profit for the year from discontinuing operations (X - XI)		-	-
XIII Profit/(Loss) for the year (IX + XII)		27,40,665.53	15,54,226.08
Net Profit available to Equity Shareholders	A	27,40,665.53	15,54,226.08
Weighted Average No. of Outstanding Shares of Rs.10/- each during the year	B	60,00,000	60,00,000
XIV Basic/ Diluted Earning per Share	(A/B)	0.46	0.26

REFER SIGNIFICANT ACCOUNTING POLICIES I

PARTICULARS as per RBI directions II

The accompanying Notes and other explanatory information form an integral part of the Statement of Profit and Loss.

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED
FOR SBAV & ASSOCIATES

Firm Registration Number: 322552E

Chartered Accountants

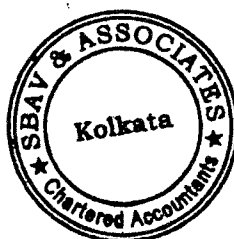
(CA VINIT JALAN)

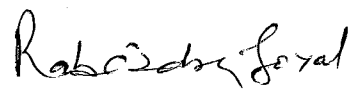
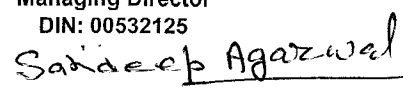
Partner

Membership No. : 062807

Date : 04.08.2017

Place: Kolkata




 D (Rabindra Goyal)
 I Managing Director
 R DIN: 00532125
 E 
 C Sandeep Agarwal
 T Director
 O DIN: 00557801
 R
 S

CLASSIC GROWERS LIMITED

Statement of cash flow for the year ended 31.03.2017

	2016-2017 Amount (RS)	2015-2016 Amount (RS)
A. Cash flow from operating activities		
Net profit before tax & Extraordinary items	42,70,765.53	23,84,511.81
Adjustment for:		
Contingent Provision on Standard Assets	36,568.00	39,901.00
Provision for diminution in investment	6,94,585.00	-
Profit on sale of Mutual Fund	(4,25,865.94)	-
Depreciation & Amortisation	22,005.00	28,094.00
Operating profit before working capital changes	45,98,057.59	24,52,506.81
Adjustment for:		
Inventories	281221.04	(463166.46)
Long-term Loans and advances	(30000.00)	(2516879.00)
Short Term Loans and Advances	(1151549.00)	88898.00
Deferred Tax Assets	-	5632.00
Other Non-Current Assets	(25000.00)	433085.73
Other Current Liabilities	21874.00	(9,03,453.96)
Cash generated from operations	36,94,603.63	(41,378.97)
Income Tax (net)	7,49,634.00	6,87,019.73
Net cash from operating activities	29,44,969.63	(7,28,398.70)
B. Cash flow from investing activities		
Sale/Purchases of Fixed Assets (net)	(8,453.00)	(20,500.00)
Sale/purchases of investment (net):		
Investment in Mutual Fund (Net)	27,49,336.81	(23,23,470.87)
Net cash from investing activities	27,40,883.81	(23,43,970.87)
C. Cash flow from financing activities		
Net cash Flow from financing activities	-	-
Net Increase/(decrease) in cash & Cash Equivalents	56,85,853.44	(30,72,369.57)
Cash and Cash Equivalent at the beginning of the period	4,66,390.75	35,38,760.32
Cash and Cash Equivalent at the end of the period	61,52,244.19	4,66,390.75

Note: 1. Figures in bracket represent outflows.

2. Previous year figure have been regrouped wherever considered necessary.

3. The Above cash Flow statement has been prepared under the " Indirect Method" as set out in Accounting Standard-3 " Cash Flow Statements".

In terms of our report of even date annexed.

FOR SBAV & ASSOCIATES

Firm Registration No. 322552E

Chartered Accountants

(CA. VINIT JALAN)

Partner

Membership No. 062807



Place: Kolkata

Date: 04.08.2017

Rabindra Goyal

D (Rabindra Goyal)

I Managing Director

R DIN: 00532125

E

C

T

O

R

S

Sandeep Agarwal

(Sandeep Agarwal)

Director

DIN: 00557801

CLASSIC GROWERS LIMITED

SIGNIFICANT ACCOUNTING POLICIES - 'I'

i Corporate Information

Classic Growers Ltd.(CIN No. L01119WB1992PLC055908) (The Company) is a Public Company incorporated under the Companies Act, 1956. The Company operates as an investment and Finance Company and consequently registered as a Non-Banking Financial Institution (Non-Deposit taking) with the Reserve Bank of India.

ii Basis of Accounting :

The Financial Statements have been prepared on the basis of a going concern under the Historical Cost convention and confirm in all material aspects to the generally accepted accounting principles in India which encompass applicable accounting standards notified by Companies (Accounting standard) rules 2006, relevant provision of the Companies Act, 1956 and Companies Act, 2013 as applicable, the applicable guidelines issued by the Reserve Bank of India, other statutory provisions and regulatory framework. The Company adopts the accrual concept in the preparation of account. The preparation of financial statement require the management to make estimates and assumption considered in the reported amounts of assets and liabilities (including contingent liabilities) as on the date of the financial statement and the reported income and expenses during the reporting period. The Management believes that the estimate used in preparation of the financial statement are prudent and reasonable. Future results could differ from these estimates.

iii Principal Accounting Policies :

Accounting Policies, unless specifically stated to be other, are consistent and are in consonance with generally accepted accounting principles.

iv Revenue Recognition :

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Items of income and expenditure are recognised on accrual and prudent basis.

(a) Interest and other dues are recognized on accrual basis except in the case of income on Non- Performing Assets which is recognized, as and when received, as per the prudential norms prescribed by the RBI.

(b) Dividends declared by the respective Companies till the close of the accounting period are accounted for as income, once the right to receive is established.

v Employee Benefits

Provision for payment of Gratuity is not applicable to the Company during the year.

vi Fixed Assets

Fixed assets are stated at cost less accumulated depreciation. Cost comprises the purchase price less creditable duties, taxes and levies, and any directly attributable cost of bringing the asset to its working condition for the intended use. Exchange Difference arising on repayment or reinstatement of foreign currency liabilities incurred are adjusted in the carrying amount of respective fixed assets. The amount incurred for capital items not ready for their intended use on reporting date are disclosed under capital work in progress.

vii Depreciation and Amortisation

a. The company follows written down value method of charging depreciation on the fixed assets as per the method and in the manner prescribed in the schedule II to the Companies Act, 2013.

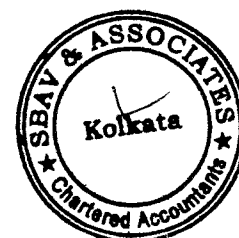
b. Depreciation on asset acquired or disposed off or sold during the year are provided on pro-rata basis with reference to the date of addition or disposal of the respective assets.

viii Impairment of asset

The Company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the Statement of Profit and Loss Account. If at the Balance Sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount.

ix Investment:

Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost less provisions recorded to recognise any decline, other than temporary, in the carrying value of each investment.



CLASSIC GROWERS LIMITED

x Stock-in-Trade

Stock-in-trade has been stated at cost on (FIFO basis) or net realisable value whichever is lower.

xi Earnings Per Share (EPS)

Basic earnings per share are calculated by dividing the net profit/(loss) for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity shares to the extent that they were entitled to participate in dividend relative to a fully paid equity shares during the reporting period.

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

xii Taxation

Provision for current tax made and retained in the books on the basis of estimated tax liability as per Income Tax Act, 1961.

Deferred tax recognized, subject to the consideration of prudence, on timing differences, being difference between taxable and accounting income/expenditure that originate in one period and are capable of reversal in one or more subsequent period(s).

xiii Provisions and contingencies

Provisions are recognised when the Company has a legal and constructive obligation as a result of a past event, for which it is probable that the cash outflow will be required and a reliable estimates can be made of the amount of the obligation. Contingent liabilities are disclosed when the Company has a possible or present obligation, where it is not probable that an outflow of resources will be required to settle it. Contingent assets are neither recognised nor disclosed.

NOTES ON ACCOUNTS

The Previous Year figures have been regrouped/ reclassified, wherever necessary to confirm to the current year presentation.

1 SHARE CAPITAL

	AS AT 31st March, 2017	Amount (RS) AS AT 31st March, 2016
<u>AUTHORISED SHARE CAPITAL</u>		
60,00,000 (60,00,000) Equity Shares of ₹10/- each	6,00,00,000.00	6,00,00,000.00
<u>ISSUED, SUBSCRIBED & PAID UP</u>		
50,00,000 (50,00,000) Equity Shares of ₹10/- each fully paid up in cash	5,00,00,000.00	5,00,00,000.00
10,00,000 (10,00,000) Equity Shares of ₹10/- each issued other than cash	1,00,00,000.00	1,00,00,000.00
	<u>6,00,00,000.00</u>	<u>6,00,00,000.00</u>

1.1 The reconciliation of the number of shares outstanding at the beginning and end of the year

Particulars	No. of Shares	AS AT 31st March, 2017 Value (Rs)	No. of Shares	AS AT 31st March, 2016 Value (Rs)
Equity Shares outstanding at the beginning of the year	60,00,000	6,00,00,000.00	60,00,000	6,00,00,000.00
Add: Shares issued during the yr.	-	-	-	-
Equity Shares outstanding at the end of the year	60,00,000	6,00,00,000.00	60,00,000	6,00,00,000.00

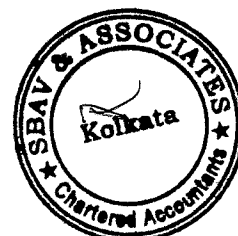
1.2 Terms/rights attached to shares :

The Company has only one class of Equity Shares having a par value of ₹10/- per share. Each shareholder is entitled to one vote per share. All shareholders carry equal rights as to dividend.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in the proportion of the no. of equity shares held by the shareholder. However, no preferential amount exist at present.

1.3 Details of Shareholders holding more than 5% Shares:

Name of Shareholder	31-03-2017		31-03-2016	
	No. of shares	%	No. of shares	%
Satyam Commodore Pvt. Ltd.	1357292	22.62	1357292	22.62



CLASSIC GROWERS LIMITED

2 RESERVES & SURPLUS

	AS AT		Amount (RS)
	31st March, 2017		AS AT
			31st March, 2016
<u>Reserves</u>			
General Reserve	3,99,97,622.93		3,99,97,622.93
<u>R.B.I. Reserve Fund</u>			
<u>(U/s 45IC of RBI Act)</u>			
Balance B/F from Previous year	24,92,066.00	21,81,221.00	
Add: Additions during the Year	5,48,133.00	3,10,845.00	
Balance at the end of Year	30,40,199.00		24,92,066.00
<u>Surplus (i.e Profit & Loss Account)</u>			
Balance B/F from previous year	1,15,17,154.26	1,02,73,773.18	
Add: Profit for the year	27,40,665.53	15,54,226.08	
Less: Transfer to R.B. I. Reserve Fund	5,48,133.00	3,10,845.00	
Balance at the end of the year	1,37,09,686.79		1,15,17,154.26
	5,67,47,508.72		5,40,06,843.19

3 LONG- TERM PROVISION

Contingent Provision on Standard Assets	2,39,558.00	2,02,990.00
	2,39,558.00	2,02,990.00

4 OTHER CURRENT LIABILITIES

Liabilities for Expenses	43,826.00	21,952.00
	43,826.00	21,952.00

5 SHORT-TERM PROVISION

Provision for taxation (Net of TDS and Advance Tax)	9,20,753.00	1,43,266.00
	9,20,753.00	1,43,266.00

7 NON-CURRENT INVESTMENTS

OTHER INVESTMENT

As per annexure 'A'	4,23,00,085.00	4,29,94,670.00
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8 LONG- TERM LOANS & ADVANCES

Unsecured, Considered Good

Loans to Associates	4,28,62,540.00	4,46,02,540.00
Loans to other than related parties	1,96,45,000.00	1,78,75,000.00
	6,25,07,540.00	6,24,77,540.00

9 OTHER NON- CURRENT ASSETS

Tax on regular assessment	25,000.00	-
Security Deposits	17,405.00	17,405.00
	42,405.00	17,405.00

10 CURRENT INVESTMENTS

Other Investments

	<u>No. of units</u>	<u>No. of units</u>
<u>(Unquoted), fully paid-up (at cost)</u>		
<u>Investment in Mutual Fund</u>		
Axis Liquid Fund (Direct Plan) (Growth)	-	1,398.281
(NAV as on 31/03/2016: Rs.2348312.40)		23,23,470.87
Aggregate Amount of Quoted Investment	-	-
Aggregate Amount of Unquoted Investment	-	23,23,470.87
Aggregate provision made for diminution	-	-
Total Value of Investment	-	23,23,470.87



M/S CLASSIC GROWERS LIMITED

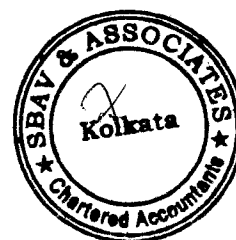
NOTE "6"
FIXED ASSETS

PARTICULARS	GROSS BLOCK			DEPRECIATION				Net Block	
	Balance as on 01.04.2016	Additions/ (Deduction) during the Year	Balance as on 31.03.2017	Upto 31.03.2016	For the Year	Adjusted during the year	Upto 31.03.2017	Balance as on 31.03.2017	Balance as on 31.03.2016
Computer	83,716.00	-	83,716.00	63,530.00	12,446.00	-	75,976.00	7,740.00	20,186.00
Furniture	36,500.00	-	36,500.00	34,675.00	-	-	34,675.00	1,825.00	1,825.00
Office Space	2,65,302.00	-	2,65,302.00	1,41,957.00	5,961.00	-	1,47,918.00	1,17,384.00	1,23,345.00
Motor Car	3,46,260.00	-	3,46,260.00	3,28,947.00	-	-	3,28,947.00	17,313.00	17,313.00
Mobile Phone	18,100.00	-	18,100.00	17,925.00	-	-	17,925.00	175.00	175.00
Paper Shredder	14,575.00	-	14,575.00	13,846.00	-	-	13,846.00	729.00	729.00
Printer	20,144.00	8,453.00	28,597.00	18,113.00	3,598.00	-	21,711.00	6,886.00	2,031.00
Total	7,84,597.00	8,453.00	7,93,050.00	6,18,993.00	22,005.00	-	6,40,998.00	1,52,052.00	1,65,604.00
PREVIOUS YEAR	7,64,097.00	20,500.00	7,84,597.00	5,90,899.00	28,094.00	-	6,18,993.00	1,65,604.00	



CLASSIC GROWERS LIMITED

	AS AT 31st March, 2017		Amount (RS) AS AT 31st March, 2016	
11 INVENTORIES				
<u>Stock of equity shares (fully paid up)</u>	<u>No. of Shares</u>		<u>No. of Shares</u>	
(as taken, valued and certified)				
Ashok Leyland Ltd (F.V. `1/-)	-	-	500	48,513.54
Bharat Forge Ltd (F.V. `2/-)	-	-	50	43,640.00
Dabur India Ltd (F.V. `1/-)	-	-	100	24,915.00
Emami Ltd (F.V. `1/-)	-	-	25	23,270.00
Granules India Ltd (F.V. `1/-)	-	-	125	14,993.75
Hindustan Petroleum Corporation Ltd.(F.V. `10/-)	-	-	50	39,277.50
Hindustan Unilever Ltd (F.V. `1/-)	-	-	50	43,475.00
Honda Siel Power products Ltd.(F.V. `10/-)	-	-	15	19,676.25
Jubilant Life Sciences Limited. (F.V. `1/-)	-	-	50	20,817.50
Kopran Ltd (F.V. `10/-)	-	-	270	13,230.00
Nextgen Animation Mediaa Ltd.(F.V. ₹10/-)	20	35.60	20	35.60
Pentamedia Graphics Ltd.(F.V. ₹1/-)	1,430	858.00	1,430	958.10
Shree Rama Multi-Tech Ltd. (F.V. ₹ 5/-)	63,163	4,33,031.43	63,163	3,73,293.33
Silverline Technologies Ltd.(F.V. ₹10/-)	50	109.50	50	109.50
Tata Steel Ltd (F.V. `10/-)	-	-	100	31,950.00
Trent Ltd. (F.V. ₹10/-)	25	12,500.00	25	12,500.00
Uflex Ltd (F.V. `10/-)	-	-	100	17,100.50
Willard India Ltd.(F.V. ₹10/-)	2,000	15,140.00	2,000	15,140.00
		<u>4,61,674.53</u>		<u>7,42,895.57</u>
12 CASH & CASH EQUIVALENTS				
Balances with Banks in current account		59,78,260.10		24,966.02
Cheque in Hand		42,793.36		-
Cash on hand (As certified by the director)		1,31,190.73		4,41,424.73
		<u>61,52,244.19</u>		<u>4,66,390.75</u>
13 OTHER CURRENT ASSET				
Interest accrued and due on loans		59,37,718.00		51,85,869.00
Prepaid expenses		-		300.00
Others		4,00,000.00		-
		<u>63,37,718.00</u>		<u>51,86,169.00</u>



M/S CLASSIC GROWERS LIMITED

Annexure 'A'

	AS AT 31st March, 2017			Amount (Rs) AS AT 31st March, 2016		
<u>OTHER INVESTMENT</u>						
<u>Unquoted, fully paid- up</u>						
<u>Investments in Equity Instruments</u>	Face Value	No. of Shares		Face Value	No. of Shares	
<u>Of Associates (at cost)</u>		Units			Units	
Biltech Engineers (P) Ltd.						
Class - A * Equity Shares	10/-	39,580	3,95,800.00	10/-	39,580	3,95,800.00
Class - B Equity Shares	10/-	41,420	4,14,200.00	10/-	41,420	4,14,200.00
Aavash Construction (P) Ltd.	10/-	1,000	6,00,000.00	10/-	1,000	6,00,000.00
Achievement Builders (P) Ltd. (Cost						
Rs.25000000/-, diminution provided for	10/-	2,50,000	2,47,12,500.00	10/-	2,50,000	2,50,00,000.00
Anulya Mercantile (P) Ltd.	10/-	10,000	20,000.00	10/-	10,000	20,000.00
Shintex Trading (P) Ltd.	10/-	14,000	6,38,260.00	10/-	14,000	7,00,000.00
Shillok Vyapaar (P) Ltd.	10/-	10,800	21,600.00	10/-	10,800	21,600.00
Shiraj Traders (P) Ltd. (Cost	10/-	29,900	2,04,455.00	10/-	29,900	5,49,800.00
<u>6% Non-convertible, redeemable Preference Share</u>						
Aavash Construction (P) Ltd.	10/-	20,000	10,00,000.00	10/-	20,000	10,00,000.00
BSBK Pvt. Ltd.	100/-	78,000	78,00,000.00	100/-	78,000	78,00,000.00
Pintex Vyapaar (P) Ltd.	10/-	16,000	32,000.00	10/-	16,000	32,000.00
Pride Infrastructure (P) Ltd.	10/-	520	52,000.00	10/-	520	52,000.00
<u>Of Other than Associates</u>						
Income Finance Ltd.	10/-	1,00,000	10,00,000.00	10/-	1,00,000	10,00,000.00
<u>Others</u>						
Paintings			54,09,270.00			54,09,270.00
Total			<u>4,23,00,085.00</u>			<u>4,29,94,670.00</u>
Aggregate Amount of Unquoted Investment			3,68,90,815.00			3,75,85,400.00
Aggregate Amount of Other Investment			54,09,270.00			54,09,270.00
Aggregate provision for diminution in value of Investment			6,94,585.00			-
Total Value of all Investments			<u>4,23,00,085.00</u>			<u>4,29,94,670.00</u>

* Note : 1, The Class 'A' Shareholders do not have any right of property in the event of liquidation of Company.



CLASSIC GROWERS LIMITED

14 REVENUE FROM OPERATIONS

	Amount (RS) 2016-2017	Amount (RS) 2015-2016
Sale of Shares	3,85,410.66	4,81,225.96
Interest on long- term loan (TDS ` 592922/- P.Y. 599574-)	59,29,224.00	59,96,152.00
Profit/(Loss) on derivative trading	-	(24,55,730.50)
	<u>63,14,634.66</u>	<u>40,21,647.46</u>

15 OTHER INCOME

Interest on Income Tax Refund	-	16,852.00
Profit on Sale of Mutual Fund	4,25,865.94	2,76,896.04
Dividend	1,965.00	3,804.25
Interest on CESC Deposit	1,316.00	1,324.00
	<u>4,29,146.94</u>	<u>2,98,876.29</u>

16 CHANGE IN INVENTORIES

Opening Stock	7,42,895.57	2,79,729.11
Closing Stock	4,61,674.53	7,42,895.57
(Increase)/Decrease in Stock	<u>2,81,221.04</u>	<u>(4,63,166.46)</u>

17 EMPLOYEE BENEFITS EXPENSES

Salary & Bonus	5,16,000.00	4,98,000.00
Directors Remuneration	3,00,000.00	3,00,000.00
	<u>8,16,000.00</u>	<u>7,98,000.00</u>

18 OTHER EXPENSES

Advertisement & Subscription	26,300.00	22,529.00
Bank Charges	1,206.50	1,120.52
Car Insurance	4,829.00	4,020.00
CDSL Annual Charges	25,763.00	25,763.00
Demat Charges	2,175.53	1,063.48
E- Voting Expenses	25,145.00	37,163.00
Electricity Expenses	1,838.00	1,532.00
Filing Fees	4,800.00	7,200.00
General Expenses	69,822.00	39,629.00
Listing Fees	28,625.00	28,090.00
Mobile Phone Expenses	2,926.00	8,250.00
Motor Car Running & Maintenance	1,23,409.00	1,16,289.00
Municipal Tax	4,564.00	11,524.00
NSDL Annual Charges	25,763.00	25,763.00
Office Maintenance Charges	6,192.00	18,096.00
Postage & Telegram	9,796.00	12,032.00
Printing & Stationery	38,557.00	23,540.00
Professional Tax	9,500.00	8,500.00
Professional fees	13,750.00	10,640.00
Rent, Rates and Taxes	1,000.00	-
Telephone Expenses	11,763.00	14,650.00
Travelling & Conveyance	1,31,123.00	1,27,930.00
Trade Licence Fee	1,850.00	2,150.00
Share Transfer Agent Fees	17,175.00	16,854.00
Bussiness Promotion Expenses	-	93,628.00
Secretrial Audit Report Fees	575.00	2,646.00
Provision for diminution in Investment (In associated companies)	6,94,585.00	-
<u>Payments to the auditor</u>		
As Auditor	33,040.00	13,800.00
For Other Services	1,150.00	4,575.00
	<u>13,17,222.03</u>	<u>6,78,977.00</u>



CLASSIC GROWERS LIMITED

- 19 Balances appearing under loans and advances and sundry creditors are subject to confirmation in certain cases.
- 20 There are no micro and small enterprises, to whom the company owns due which are outstanding for more than 45 days as at 31st March, 2017. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

21 TAXATION:-

	AS AT 31st March, 2017	Amount (RS) AS AT 31st March, 2016
a. Deferred Tax Liability/ (Asset)		
i) Related to Fixed Assets	2,073.00	(906.00)
b. Provision for Deferred Tax	2,073.00	(906.00)

22 RELATED PARTY DISCLOSURES

Disclosure of details pertaining to related party transaction in terms of accounting standard - 18 issued by the ICAI. (As identified by the Management).

- | | |
|-----------------------------------------|------------------------------------------------------------------------------------------------------------------------------|
| i) <u>Nature of relationship</u> | <u>Name of Related Party</u> |
| <u>Promoter Company</u> | Satyam Commodeal Pvt. Ltd. |
| <u>Key Management Personnel</u> | Mr. Rabindra Goyal - Managing Director & Chief Executive Officer
Relative of Key management personnel : Mrs. Namita Goyal |

ii) Nature of relationship:	Associate Companies/Firms
<u>Name of Related Party :</u>	Achievement Builders (P) Ltd. Aavash Construction (P) Ltd. Anulya mercantile (P) Ltd. Biltech Engginers (P) Ltd. Beekay Engineering Corporation Jay Kay Properties Pvt Ltd. Kanu Holdings (P) Ltd. Daylight Commercial (P) Ltd. Immortal Vintrade (P) Ltd. Master Art (P) Ltd. Presidency Builders (P) Ltd. Landscape Properties (P) Ltd. Shintex Trading (P) Ltd. Shankar Estates (P) Ltd. Shilok Vyapaar (P) Ltd.

- iii) **Transaction with related party during the year:**
Director's Remuneration- Rs. 300000/- paid to Mr. Rabindra Goyal.

Name of Associates	Nature of Transactions			In (₹)
	Opening Balance	Interest Accrued	Loan Given (Net of Amount received and TDS)	
Achievement Builders (P) Ltd.	46,57,454.00	4,32,318.00	22,99,314.00	73,89,086.00
Anulya Mercantile (P) Ltd.	29,70,065.00	2,49,307.00	5,55,004.00	37,74,376.00
Aavash Construction (P) Ltd.	3,25,291.00	29,276.00	(2,928.00)	3,51,639.00
Beekay Engg. Corporation	1,82,46,080.00	18,00,600.00	(18,00,600.00)	1,82,46,080.00
Kanu Holdings (P) Ltd.	11,13,453.00	71,321.00	(10,20,585.00)	1,64,189.00
Daylight Commercial Pvt Ltd.	2,17,074.00	18,446.00	(18,919.00)	2,16,601.00
Presidency Builders (P) Ltd.	91,76,897.00	5,65,093.00	(82,56,509.00)	14,85,481.00
Shankar Estates (P) Ltd.	12,65,287.00	1,00,224.00	(25,309.00)	13,40,202.00
Shintex Trading (P) Ltd.	17,18,477.00	1,97,823.00	33,58,741.00	52,75,041.00
Shillok Vyapaar (P) Ltd.	22,64,700.00	2,37,392.00	19,11,561.00	44,13,653.00
Immortal Vintrade (P) Ltd.	3,25,611.00	27,669.00	(28,378.00)	3,24,902.00
Jaykar Properties (P) Ltd.	4,29,640.00	59,096.00	4,64,450.00	9,53,186.00
Landscape Properties (P) Ltd	-	19,016.00	3,58,098.00	3,77,114.00
Master Art (P) Ltd.	33,31,691.00	3,06,976.00	(6,81,691.00)	29,56,976.00



CLASSIC GROWERS LIMITED

- 23 In the opinion of the management the Company is mainly engaged in the investment activities. All other activities of the Company revolve around the main business, and as such, there are no separate reportable segments.
- 24 In the opinion of Board of Directors, the "Current Assets", have a value on realization, in the ordinary course of Business, at least equal to the amount at which they are stated in the Balance Sheet.
- 25 Contingent liabilities not provided for (As certified by the Management)
(i) A demand of ₹ 39,75,966/- has been raised by the Income Tax Department for the assessment year 2006-07 on 26.12.2008 and the Company has filed an appeal against this Order of demand with the CIT Appeal - VIII, Kolkata which was admitted by the appropriate authority and the demand has been vacated vide its Order dated 18.09.2009. However, the Income Tax Department had filed an appeal against the Order of the Ld. CIT Appeal - VIII, Kolkata before the Hon'ble Income Tax Appellate Tribunal (ITAT), Kolkata and Hon'ble ITAT, Kolkata set aside the order of the Hon'ble CIT Appeal - VIII and restored the order of the Income Tax Officer which was challenged by the Company before the Hon'ble High Court at Kolkata and an order was passed in the favour of the Company. However the Income Tax department challenged the Order of the Hon'ble Calcutta High Court before the Hon'ble Supreme Court of India and the same was admitted on 14.11.2014 and is pending before the Hon'ble Supreme Court, likely outcome of the same cannot be determined at this stage but the company is expecting, in favour of the Company relying on the basis of judgement given by the Hon'ble High Court at Kolkata in favour of the Company.
- 26 Earning and expenditure in Foreign Currency – Nil
- 27 Disclosure on holding and dealings of Specified Bank Notes during Demonetization is shown in the table below:-

Particulars		SBNs	Other Denomination Notes	Total
Closing cash in hand as on 08.11.2016		1,55,000.00	95,751.73	2,50,751.73
Add: Permitted receipts		-	-	-
Less: Permitted payments		-	(56,754.00)	(56,754.00)
Less: Amount deposited in Banks		(1,55,000.00)	-	(1,55,000.00)
Less: Amount withdrawn from banks		-	50,000.00	50,000.00
Closing cash in hand as on 30.12.2016		-	88,997.73	88,997.73

FOR SBAV & ASSOCIATES

Firm Registration Number: 322552E

Chartered Accountants

(CA VINIT JALAN)

Partner

Membership No. : 062807

Date: 04.08.2017

Place: Kolkata



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Rabindra Goyal

(Rabindra Goyal)

Managing Director

DIN: 00532125

Sandeep Agarwal

(Sandeep Agarwal)

Director

DIN: 00557801

M/S CLASSIC GROWERS LIMITED

RBI directions 'II'

PARTICULARS AS PER NBFC DIRECTIONS as on 31st March, 2017 (as required in terms of paragraph 18 of Non-Systematically Important Non-Deposit taking Company (Reserve Bank), Directions, 2016.

		(Rs.in lacs)	
Particulars			
Liabilities side :			
(1)	Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid:	Amount out-standing	Amount overdue
	(a) Debentures : Secured	--	--
	: Unsecured	--	--
	(other than falling within the meaning of public deposits)	--	--
	(b) Deferred Credits	--	--
	(c) Term Loans	--	--
	(d) Inter-corporate loans and borrowing	--	--
	(e) Commercial Paper	--	--
	(f) Public Deposits*	--	--
	(g) Other Loans (specify nature)	--	--
	*Please see Note 1 below	--	--
(2)	Break-up of (1) (f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):	Amount out-standing	Amount overdue
	(a) In the form of Unsecured debentures	--	--
	(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	--	--
	(c) Other Public deposits*	--	--
	*Please see Note 1 below	--	--
Assets side:		Amount outstanding	
(3)	Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :		
	(a) Secured	--	
	(b) Unsecured	684.45	
(4)	Break up of Leased Assets and stock on hire and other assets counting towards AFC activities		
	(i) Lease assets including lease rentals under sundry debtors:		
	(a) Financial lease	--	
	(b) Operating lease	--	
	(ii) Stock on hire including hire charges under sundry debtors:		
	(a) Assets on hire	--	
	(b) Repossessed Assets	--	
	(iii) Other loans counting towards AFC activities		
	(a) Loans where assets have been repossessed	--	
	(b) Loans other than (a) above	--	

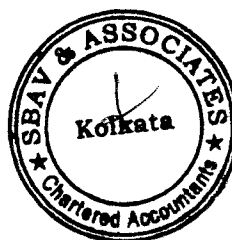


M/S CLASSIC GROWERS LIMITED

(5)	Break-up of Investments:	(Rs.in lacs)		
	Currents Investments :			
	1. Quoted :			
	(i) Shares : (a) Equity			4.62
	(b) Preference			--
	(ii) Debentures and Bonds			--
	(iii) Units of mutual funds			--
	(iv) Government Securities			--
	(v) Others (Please specify)			--
	2. Unquoted :			
	(i) Shares : (a) Equity			--
	(b) Preference			--
	(ii) Debentures and Bonds			--
	(iii) Units of mutual funds			--
	(iv) Government Securities			--
	(v) Others (Please specify)			--
	Long Term Investments :			
	1. Quoted:			
	(i) Share : (a) Equity			--
	(b) Preference			--
	(ii) Debentures and Bonds			--
	(iii) Units of mutual funds			--
	(iv) Government Securities			--
	(v) Others (Please specify)			--
	2. Unquoted :			
	(i) Share : (a) Equity			358.91
	(b) Preference			10.00
	(ii) Debentures and Bonds			--
	(iii) Units of mutual funds			--
	(iv) Government Securities			--
	(v) Others (Paintings)			54.09
(6)	Borrower group-wise classification of assets financed as in (2) and (3) above :			
	Category	Amount net of provisions		
		Secured	Unsecured	Total
	1. Related Parties **			
	(a) Subsidiaries	--	Rs.	Rs.
	(b) Companies in the same group	--	472.68	472.68
	© Other related parties	--	--	--
	2. Other than related parties	--	211.77	211.77
	Total	--	684.45	684.45
(7)	Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):			
	Category	Market Value / Break up or fair value or NAV		Book Value (Net of Provisions)
	1. Related Parties **			
	(a) Subsidiaries	--		--
	(b) Companies in the same group	2667.10***		358.91
	© Other related parties	--		--
	2. Other than related parties	20.37***		14.62
	Total	2687.47		373.53

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

*** As per last available audited Balance sheet (i.e. 31.03.2016) except in some cases upto 31.03.2017.



M/S CLASSIC GROWERS LIMITED

(7) Other Information

Particulars		(Rs.in lacs)
	Amount	
(i)	Gross Non-Performing Assets	
(a)	Related Parties	--
(b)	Other than related parties	--
(ii)	Net Non-Performing assets	
(a)	Related parties	--
(b)	Other than related parties	--
(iii)	Assets acquired in satisfaction of debt	--

