

MANSOON TRADING COMPANY LIMITED

CIN : L99999MH1985PLC035905

Regd. Office : Office No. 203, 2nd Floor, M - Space, Next to Minatai Thackeray Blood Bank,
Sitaram Patkar Marg, Goregaon (West), Mumbai - 400 104

Tel.: 93264 45140 · E mail : mansoontradingltd@gmail.com · Website : mansoontrading.co.in

September 3, 2025

BSE Limited

P. J. Tower,
Dalal Street,
Fort, Mumbai 400 001

Ref : Scrip Code – 512303

Sub : Annual Report for the Financial year 2024-25

Dear Sir,

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are submitting herewith the Annual Report for the Financial Year 2024-25

Kindly take the same on record and oblige.

Thanking you.

Yours faithfully,

For **MANSOON TRADING COMPANY LIMITED**

V.B. Kulkarni

Vikas B. Kulkarni
Managing Director
(DIN-08180938)



MANSOON TRADING COMPANY LIMITED
40th Annual Report
2024-25

MANSOON TRADING COMPANY LIMITED

Board of Directors

DIN

Mr. Vikas B. Kulkarni	08180938	Managing Director
Mr. P. K. Jajodia	00376220	Non-Executive Non-Independent Director
Mrs. Sangeeta Maheswari	00469584	Non-Executive Non-Independent Director
Mr. Suresh Chandra Tapuriah	00372526	Non-Executive Independent Director
Mr. Sunil Kumar Daga	00441579	Non-Executive Independent Director
Mr. Anil V. Londhe	08148557	Non-Executive Independent Director

Company Secretary

Ms. Neha Sanjeev Tulsyan
Company Secretary & Compliance Officer

Auditor

M/s SKHD & Associates

Chartered Accountants
605, Kshitiz Building, Next to Garden Court Restaurant,
Veera Desai Road, Andheri (West),
Mumbai 400 058.

Registered Office :

203, 2nd Floor, M-Space, Sitaram Partkar Marg,
Next to Minatai Thackeray Blood Bank,
Goregaon (West),
Mumbai 400 104.

CIN – L99999MH1985PLC035905

Website – www.mansoontrading.co.in

Email id – mansoontradingltd@gmail.com

Registrar & Share Transfer Agent

Adroit Corporate Services Private Limited
19, Jaferbhoy Industrial Estate, 1st Floor
Makwana Road, Marol Naka, Andheri (East),
Mumbai 400 059

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Website: www.mansoontrading.co.in Email: mansoontradingltd@gmail.com

NOTICE

NOTICE is hereby given that the Fortieth Annual General Meeting of the members of Mansoon Trading Company Limited will be held on Monday, 29th day of September, 2025 at 12.30 pm at the Registered Office of the Company at 203, 2nd Floor, M-Space, Next to Minatai Thackeray Blood Bank, Sitaram Patkar Marg, Goregaon West, Mumbai 400 104 to transact the following business :

Ordinary Business:

1. To consider and adopt the Audited Financial Statements of the Company for the year ended on 31st March, 2025 together with the Reports of Board and Auditor thereon.
2. To re-appoint a director in place of Mrs. Sangeeta Maheswari (DIN No: 00469584) who retires by rotation and, being eligible, offers herself for re-appointment.

Special Business:

3. To consider and if thought fit to pass, with or without modification, the following resolution as Special Resolution:

RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulations, 17, 17A and 25(2A) and other applicable provisions, if any, of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (including any statutory modification (s) or amendment (s) or re-enactment (s) thereof) for the time being in force, in line with Articles of Association of the Company and based on the recommendation of Nomination and Remuneration Committee and Board of Directors, Mrs. Rajshree Tapuriah (DIN-01655859), being eligible and fulfilling the criteria of independence as provided under the Act and SEBI Listing Regulations and in respect of whom notice has been received in writing from member under section 160(1) of the Act proposing her candidature for the office of Director, Mrs. Rajshree Tapuriah, who has attained the age of 75 years, be and is hereby appointed as Non-Executive Independent Director of the Company, not liable to retire by rotation, for the term of 5(five) consecutive years commencing from 1st October, 2025 up to 30th September, 2030.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper and expedient to give effect to this resolution.

4. To consider and if thought fit to pass, with or without modification, the following resolution as Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulations, 17, 17A and 25(2A) and other applicable provisions, if any, of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (including any statutory modification (s) or amendment (s) or re-enactment (s) thereof) for the time being in force, in line with Articles of Association of the Company and based on the recommendation of Nomination and Remuneration Committee and Board of Directors, Mr. Manish Kumar Newar (DIN-00469539), being eligible and fulfilling the criteria of independence as provided under the Act and SEBI Listing Regulations and in respect of whom notice has been received in writing from member under section 160(1) of the Act proposing his candidature for the office of Director of Director, Mr. Manish Kumar Newar, be and is hereby appointed as Non-Executive Independent Director of the Company, not liable to retire by rotation, for the term of 5(five) consecutive years commencing from 1st October, 2025 up to 30th September, 2030.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper and expedient to give effect to this resolution.

5. To consider and if thought fit to pass, with or without modification, the following resolution as Special Resolution:

RESOLVED THAT pursuant to and in accordance with the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013 or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof), the new set of Articles of Association of the Company, as available for inspection in the registered office of the Company, be and is hereby approved and adopted as the New set of Articles of Association of the Company, in substitution for and to the exclusion of the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper and expedient to give effect to this resolution.

6. To consider and if thought fit to pass, with or without modification, the following resolution as Ordinary Resolution:

RESOLVED THAT pursuant to the provision of Section 204(1) of the Companies Act, 2014 and Rule 9 of Companies (Appointment and Remuneration of Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 and Regulation 24A of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circular issued thereunder to the extent applicable, other applicable framed by SEBI in this regards, consent of Members be and is hereby accorded for the Appointment of M/s Girish Murarka &

Co., Practicing Company Secretary, Peer Reviewed Firm as Secretarial Auditor of the Company for the Period of 5 (Five) consecutive years from FY 2025-26 to FY 2029-30 at such fee plus tax and other out of pocket expenses, as may be mutually agreed upon between the Board of Directors and Secretarial Auditors.

FURTHER RESOVED THAT the Board of Directors of the Company be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper and expedient to give effect to this resolution.

7. To consider and if thought fit to pass, with or without modification, the following resolution as Special Resolution:

RESOLVED THAT pursuant to section 196(3)(a) and other applicable provisions of the Companies Act, 2013 (including any statutory modification (s) or re-enactment (s) thereof for the time being in force), consent of the Members of the Company be and is hereby accorded for continuation of Managing Directorship of Mr. Vikas B. Kulkarni (DIN-08180938), who is liable to retire by rotation, on the Board of the Company notwithstanding he attained the age of 70 years.

FURTHER RESOVED THAT the Board of Directors of the Company be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper and expedient to give effect to this resolution.

**By order of the Board of Directors
For Mansoon Trading Company Limited**

**Sd/-
Vikas B. Kulkarni
Managing Director
(DIN: 08180938)**

**Place: Mumbai
Date : September 3, 2025**

NOTES:

1. **A statement pursuant to Section 102(1) of the Companies Act, 2013 ('the Act') relating to certain ordinary business and the special business to be transacted at the 40th Annual General Meeting is annexed hereto.**
2. **Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint proxy to attend and vote on his / her behalf and the proxy need not be the members of the Company.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than 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 for any other person or shareholder.

3. The Annual Report including Notice of AGM has been uploaded on the website of the Company www.mansoontrading.co.in and the same is attached to the email sent to you for the AGM. The same can be accessed and download from the website of Stock Exchange – The BSE Limited at www.bseindia.com and from the website of National Securities Depository Limited at e-voting@nsdl.co.in.
4. The proxy form duly completed and signed should be deposited at the Registered office of the Company not less than 48 hours before the time fixed for the Meeting.
5. The Register of Members of the Company will remain closed from Tuesday, 23rd September, 2025 to Monday, 29th September, 2025, (both days inclusive) for the purpose of AGM. The cutoff date shall be 22nd September, 2025

6. EVOTING:

- i) Pursuant to Section 108 of the Companies Act, 2013 and in compliance with the provisions of Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to announce that all the business mentioned in the notice may be transacted through electronic voting system and the Company is providing facility by electronic means.
- ii) For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating e-voting to enable the Shareholders of the Company to cast their votes electronically.
- iii) The Board of Directors of the Company has appointed Mr. Girish Murarka, Proprietor of GIRISH MURARKA & CO. practicing Company Secretaries, Mumbai to conduct and scrutinize the e-voting process in a fair and transparent manner.

7. The instruction for shareholder for remote e-voting are as under

The way to vote electronically on NSDL e-voting system consist of Two Steps which are mentioned below:

Step 1 : Login to NSDL e-voting system at <http://www.evoting.nsdl.com>

- a) Visit the e-voting website of NSDL. Open web browser by typing the following URL : <http://www.evoting.nsdl.com> either on your Personal Computer or on a mobile
- b) Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder section
- c) A new screen will be open. You will have to enter your User ID, your Password and verification code as shown on the screen

Step 2 : Casting your vote electronically

d) User ID details are given below:

Manner of holding shares ie Demat (NDSL or CDSL) Or Physical	Your User ID is :
a)For Members holds the share in Demate Account with NDSL	8 character DP ID followed by 8 digit client ID for example your DP ID is IN300*** and your Client ID is 12***** then your User ID is IN300***12*****
b) For Members holds the share in Demate Account with CDSL	16 digit Beneficiary ID. For example if your Beneficiary ID is 12***** then your User ID is 12*****

e) Your Password details are given below:

- i) If you are already registered for e-voting, then you can use your existing password to login and cast your vote
- ii) If you are using NSDL e-voting system for the first time, your will need to retrieve the ‘initial password’, your need enter the initial password and the system will force you to change your password
- iii) How to retrieve initial password?
 - a) If your email id is registered in your Demat Account or with the Company, the initial password is communication to you on your email id. Trace the email sent to you from NSDL from your email box. Open the email and open the attachment which is in PDF. Open the pdf file. The password to open the pdf file is your 8 digit Client ID for NSDL Account, last 8 digit of your Client ID for CDSL Account
 - b) If your email id is not registered, your initial password will be communicated to you on your postal address
- f) If you are unable to retrieve or have not received your initial password or have forgotten the password - Click on ‘Forgot user detail / password’ (if you are holding the share in demat account with NSDL / CDSL) option available on www.evoting.nsdl.com .
- g) After entering your password, Tick on Agree to “ Terms and conditions” by selecting on the check box.
- h) Now you have to click on “Login” button
- i) After you click on Login button, home page of e-voting will open

Step 3: Cast your vote electronically on NSDL e-voting system

- a) After successful login at Step 1, you will be able to see Home Page of e-voting. Then click on Active voting cycle.
- b) After click on Active voting cycle, you will be able to see all the Companies "EVEN" in which you are holding shares and whose voting cycle is in active status
- c) Select "EVEN" of the Company for which you wish to cast your vote
- d) Now you are ready for e-voting as the voting page opens
- e) Cast your vote by selecting appropriate option ie. Assent or Dissent, verify / modify Number of shares for which you cast your vote and click on submit and confirm when prompted
- f) After confirmation, Vote casted successfully will be displayed
- g) You can also take the print out of your votes casted by you, by clicking on the print out option on the confirmation page
- h) Once you confirm your vote on the resolution

8. GENERAL INFORMATION FOR THE SHAREHOLDERS

- a) The Voting rights of the members shall be in proportion to their shares fully paid equity capital as on the cut-off date 22nd September, 2025
- b) The e-voting period commences on Friday, 26th September, 2025 commences at 9.00 am and ends on Sunday, 28th September, 2025 at 5.00 pm. At the end of the voting period, the portal where votes are cast shall forthwith be blocked. The cut-off date for Remote e-voting is 22nd September, 2025
- c) The Board of Directors has appointed M/s Girish Murarka & Co., Practicing Company Secretary, having Certificate of Practice No. 4576 as Scrutinizer to scrutinize the remote e-voting (including the Ballot Form received from the Members who do not have access to e-voting process) in fair and transparent manner.
- d) The Scrutinizer shall, immediately after the conclusion of voting at 40th AGM, count the vote cast at the meeting and thereafter, unblock the vote cast through e-voting in presence of at least two witness not in the employment of the Company and submit, not later than three days of the conclusion of the meeting, a consolidated Scrutinizer's Report of the total vote casted favour or against the resolution to the Chairman or any person authorized by him in writing.
- e) The Chairman or the Authorized Representative will declare the result of the voting (E-voting and voting through Ballot Paper). The Said Results and Scrutinizer's Report will be placed on the website of the Company

9. Name, designation, address, email id and phone no. of the person responsible to address the grievances connected with facility for voting by electronic means.

Name: - Ms. Neha Sanjeev Tulsyan

Designation: - Company Secretary and Compliance Officer

Address: 203, 2nd Floor, M-Space, Next to Minatai Thackeray Blood Bank, Sitaram Patkar Marg, Goregaon West, Mumbai 400 104

Email id: mansoontradingltd@gmail.com

Phone No. 7738968832

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013
ANNEXURE TO THE NOTICE

Item No. 3 and 4:

The term of existing Independent – Non Executive Directors Mr. Suresh Chandra Tapuriah and Mr. Sunil Kumar Daga is expiring on 30th September, 2025.

The Company has received notice from the members under section 160 of the Companies Act, 2013 proposing the candidature of Mrs. Rajshree Tapuriah and Mr. Manish Kumar Newar for appointment as Independent – Non Executive Directors at the ensuing Annual General Meeting.

The Company has received a declaration from Mrs. Rajshree Tapuriah and Mr. Manish Kumar Newar to the effect that they meet the criteria of independence as provided under section 149(6) of the Companies Act, 2013 and rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations. In terms of Regulation 25(8) of SEBI Listing Regulations, they confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that they could impair or impact their ability to discharge their duties. In the opinion of the Board, they fulfil the conditions specified under the Act and SEBI Listing Regulations, for the appointment as Independent Director and are independent of the Management of the Company. Further for Mrs. Rajshree Tapuriah who has attained the age of 75 year Special Resolution and for Mr. Manish Kumar Newar who is below the age of 75 years only Ordinary Resolution needs to be passed

Upon recommendation of Nomination and Remuneration Committee, the Board recommend the appointment of Mrs. Rajshree Tapuriah and Mr. Manish Kumar Newar as Non-Executive Independent Director for the period of Five consecutive year with effect from 1st October, 2025 up to 30th September, 2030 and shall not be liable to retire by rotation.

Except Mrs. Rajshree Tapuriah and Mr. Manish Kumar Newar and their relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel and their respect relatives are in any way concerned or interested, financially or otherwise, in the said resolution.

Item No. 5

The Articles of Association (“AoA”) of the Company as presently in force are based on the Companies Act, 1956.

In order to make the Articles of Association of the Company to comply with the relevant section / provisions under the Companies Act, 2013 and rules made thereunder, it is proposed to replace the existing Articles of Association of the Company by New set of Articles.

Pursuant to section 14 of the Companies Act, 2013, the consent of the Members of the Company by way of Special Resolution is required for adoption of new set of Articles of Association of the Company. Accordingly, this resolution has been placed for the Members approval.

The Board of Directors of the Company, therefore, recommends passing of the resolution set out at Item No. 5 in the Notice of this Annual General Meeting.

A copy of the proposed new set of Articles of Association of the Company would be available for inspection at the registered office of the Company situated at 29, Bank Street, First Floor, Fort, Mumbai 400 001 on working days except Saturdays and Public Holidays between 11.30 am to 5.00 pm up to the conclusion of this meeting.

None of the other Directors, Key Managerial Personnel and their respect relatives are in any way concerned or interested, financially or otherwise, in the said resolution

Item No. 6

Pursuant to the provision of Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Personnel) Rules, 2014 and other applicable provisions, if any of the Companies Act, 2013 and Regulations 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circulars issued thereunder to the extent applicable, other applicable regulation framed by the Securities Exchange Board of India in this regards, the Secretarial Auditors needs to be appointed for a period of 5 (Five) years.

The Board of Directors at its meeting held on September 3, 2025, considering the experience and expertise and based on the recommendation of the Audit Committee, has proposed to the Members of the Company, appointment of M/s Girish Murarka & Co., Practicing Company Secretaries, as Secretarial Auditors of the Company on payment of such fee as may be mutually agreed between the Board of Directors and Secretarial Auditors, from time to time. The appointment of proposed Secretarial Auditors shall hold office for a Period of 5 (Five) consecutive years from FY 2025-26 to FY 2029-30.

The proposed Secretarial Auditors has confirmed that appointment, if made, will be within the limits of provisions of the Companies Act, 2013.. Further they have confirmed that they are not disqualified for being appointed as Secretarial Auditors in terms of the Companies Act, 2013 and rules made thereunder. The Approval of Members is required for appointment of the Secretarial Auditors and fixing their fees by means of Ordinary Resolution,

The Board recommend passing of the resolution as set out under item no. 6 the accompanying notice for approval of the members as Ordinary Resolution.

None of the other Directors, Key Managerial Personnel and their respect relatives are in any way concerned or interested, financially or otherwise, in the said resolution

Item No. 7

Mr. Vikas B. Kulkarni was appointed as Managing Director of the Company for the period of 5 years till 30th July, 2028.

Pursuant to section 196(3)(a) of the Companies Act, 2013, no company shall continue the employment as Managing Director, who has attained the age of 70 years unless a Special Resolution is passed to that effect.

Mr. Vikas B. Kulkarni (DIN-08180938) has attained the age of 70 years and continuation of his Managing Director will need Special Resolution to be passed. Hence the Board recommend the resolution embodied under item no. 7 for consideration and approval as Special Resolution.

The Board of the Company, on the recommendation of Nomination and Remuneration Committee, is of the opinion that Mr. Vikas B. Kulkarni has been an integral part of the Board and has provided valuable insights to the Company and his continuation as Managing Director will be in the interest of the Company notwithstanding his attained age of Seventy years.

Name of Director	Vikas B. Kulkarni
DIN	08180938
Date of Birth	5 th April, 1955
Relationship with other Directors inter-se	Not Applicable
Date of Appointment / Re-appointment	1 st August, 2023 for the period of 5 years
Expert in Specialized Area	Accounts, Taxation and Administration
Qualification	B.com
No. of Equity Shares held in the Company	Nil
Directorship in other Public Limited Company	Unlisted Public Company Birla Securities Limited
Chairman / Membership of the Committee of other Company	Nil

Information on Director being re-appointed as required under regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and relevant provision of Secretarial Standard on General Meeting (SS-2)

Name of Director	Sangeeta Maheswari	Rajshree Tapuriah	Manish Kumar Newar
DIN	00469584	01655859	
Date of Birth	23.05.1955	02.05.1950	30.03.1969
Relationship with other Directors inter-se	Nil	Nil	Nil
Date of Appointment	30 th March, 2015	Proposed to be appointed on 01.10.2025	Proposed to be appointed on 01.10.2025
Expert in Specialized Area	Non-Banking Financial Services	Management and Admin	Associated with Industry since more than 34 year and Vast Knowledge in developing Company.

Qualification	Graduate	BA	Graduate in Commerce
No. of Equity Shares held in the Company	Nil	Nil	Nil
Directorship in other Public Limited Company	Listed Companies Nil Unlisted Companies Sushree Trading Ltd	Listed Companies 1. Kajal Synthetics and Silk Mills Limited 2. Nilkanth Engineering Limited Unlisted Companies Nil	Listed Companies 1. T & I Global Limited 2. Nilkanth Engineering Limited Unlisted Companies 1. Dhaneswari Wood Products Limited 2. Arvind Press Caps Limited 3. Kool Kidz Products Limited 4. Seraro Solutions Limited
Chairman / Membership of the Committee of other Company	Nil	Kajal Synthetics and Silk Mills Limited <u>Audit Committee</u> Chairperson <u>Nomination and Remuneration Committee</u> Chairperson <u>Stakeholders Relationship Committee</u> Member Nilkanth Engineering Limited <u>Audit Committee</u> Chairperson <u>Nomination and Remuneration Committee</u> Chairperson <u>Stakeholders Relationship Committee</u> Member	T & I Global Limited <u>Audit Committee-</u> Member <u>Nomination and Remuneration Committee</u> Member <u>Investors Grievance Committee</u> Member <u>CSR Committee</u> Member Nilkanth Engineering Limited <u>Audit Committee</u> Chairperson <u>Nomination and Remuneration Committee</u> Chairperson <u>Stakeholders Relationship Committee</u> Member

MANSOON TRADING COMPANY LIMITED

CIN : L99999MH1985PLC0359053

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Website: www.mansoontrading.co.in Email: mansoontradingltd@gmail.com

DIRECTORS' REPORT

To,
The Members
Mansoon Trading Company Limited

The Directors of your Company are pleased to present their Fortieth Annual Report and the Audited Financial Statements for the financial year ended 31st March, 2025.

FINANCIAL RESULTS

The financial performance of the Company, for the financial year ended 31st March, 2025 is summarized below:

Particulars	Rs. in Lakh	
	Financial Year 2024-25	Financial Year 2023-24
Revenue from Operations	2,699.81	2,222.52
Other Income	5.04	6.25
Total Income	2,704.85	2,228.77
Expenditure	1,617.49	949.34
Profit /(Loss) before tax	1,087.39	1,279.43
Share in Profit /(Loss) of Associates	0.00	0.00
Tax Expenses	(120.00)	8.00
Excess/(Short) Tax provisions	6.09	0.00
Profit / (Loss) after Tax	973.48	1,271.43
Other Comprehensive Income/(Loss)	(390.26)	(20.70)
Total Comprehensive Income/(Loss) for the year	583.22	1,250.73

INDIAN ACCOUNTING STANDARDS (IND AS)

The Financial Statement for the year 2024-25 have been in accordance with IND AS, prescribed under section 133 of the Act, read with the relevant rules issued thereunder and the other recognized accounting practices and policies to the extent applicable

PERFORMANCE REVIEW

The Company has adopted Ind AS for reporting financial results for the year under review. During the year under review, the Company's Net Profit of Rs. 1,087.39 Lakh ,before tax (Previous year Net Profit of Rs. 1,279.43 Lakh before Tax) and net total comprehensive Income for the year after tax was at Rs. 583.22 Lakh (Previous year total comprehensive Income of Rs. 1,250.73 Lakh)

The Company is engaged in the business of Financing and Investment activities. There have been no material changes in the business of the Company during the financial year.

FINANCE

Your Company has made provisions for sufficient borrowing facilities to meet its long-term and short-term requirement in order to support the business operations.

DIVIDEND

In view of conserving the resources, your directors do not recommend any dividend for the year under review. However Dividend Distribution Policy is available on the website of the Company www.mansoontrading.co.in

TRANSFER TO RESERVES

During the financial year 2024-25, During the year under review, the Company has transferred Rs. 194.70 Lakh to Special Reserve Fund under RBI Act, 1934 (Previous year 254.43 Lakh).

PUBLIC DEPOSIT

During the year, the Company has not accepted or renewed any deposit from the public as covered under Section 73 of the Act read with the Companies (Acceptance of Deposits) Rules, 2014.

MATERIAL CHANGES AND COMMITMENTS

There were no material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate and the date of this report.

SHARE CAPITAL

The Authorised Share Capital as on 31st March, 2025 was Rs.2,50,00,000 /-(Rupees Two Crore Fifty Lakh Only) divided into 25,00,000 Equity Shares of Rs. 10/- each.

There has been no change in the Share Capital of the Company during the financial year 2024-25

The Issued Share Capital as on 31st March, 2025 was Rs 2,45,47,000/- (Rupees Two Crore Forty Five Lakh Forty Seven Thousand Only) divided into 24,54,700 Equity Shares of Rs. 10/- each.

SUBSIDIARY

As at the end of the year under review i.e. on 31st March, 2025 and also as on the date of this report, your Company does not have any Subsidiary.

EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on 31st March, 2025 is available on the website www.mansoontrading.co.in.

STATEMENT CONTAINING SALIENT FEATURES OF FINANCIAL STATEMENTS OF SUBSIDIARIES, ASSOCIATE OR JOINT VENTURES

Your Company does not have any Subsidiary, Associates or Joint Venture Company; hence Consolidated Financial Statements of your Company for the Financial Year 2024-25 has not prepared. Hence salient features of Financial Statements of Subsidiary, Associate or Joint venture Company pursuant to sub-section (3) of Section 129 of the Act are Nil. **(Annexure 1)**

PARTICULARS OF EMPLOYEES

Provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are not applicable to the Company, as the Company has not employed any employee whose salary exceeds Rs. 1,02,00,000/- per annum or Rs. 8,50,000/- per month during the financial year ending 31st March, 2025.

Further, the disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in the Annual Report as **(Annexure 2)**

Furthermore, the disclosures pertaining to remuneration and Top Ten Employees details are provided in the Annual Report as **(Annexure 3)**.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As required under Clause (B) of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, A detailed Management Discussion and Analysis Report on the Financial Conditions and Result of operations of the Company is included in this Annual Report under the heading **(Annexure 4)**.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the year under review, the Company had not entered into any transactions as enumerated in section 188 of the Companies Act, 2013 and rules made thereunder with the related party as defined under section 2(76) of the Act. However, the Policy on Related Party Transaction is available on website of the Company – www.mansoontrading.co.in

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There are no significant material orders passed by the regulators/courts/tribunals which would impact the going concern status of the Company and its future operations.

CEO / CFO CERTIFICATION:

As required by Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The CEO / CFO certificate for the financial year 2024-25 has been submitted to the Board and the copy thereof is contained in the Annual Report.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company believes that a strong internal control framework is an important pillar of Corporate Governance. The Company has in place adequate internal financial control system which ensure orderly and efficient conduct of its business, safeguarding of its assets and accuracy and completeness of accounting records, timely preparation of reliable financial information and various regulatory and statutory compliance

Further, company's internal control system is commensurate with the size, scale and complexity of its operations. The main thrust of internal audit is to test and review controls, appraisal of risks with best practices in the industry. The Management with Audit Committee periodically reviews the Internal Control System and procedure for the efficient conduct of the business.

RISK MANAGEMENT

The Company operates in conditions where economic environment and social risk are inherent to its businesses. In managing risk, it is the Company's practice to take advantage of potential opportunities while managing potential adverse effects.

The various elements of risk which the Directors think, that may threaten the existence of the Company are:

- a) Financial Risk: Financial risk generally arises due to instability and losses in the financial market caused by movements in stock prices, currencies, interest rates and more.
- b) Liquidity Risk: It is the risk that the Company will be unable to meet its financial commitment to a Bank/Financial Institution in any location, any currency at any point in time. The risk stemming from the lack of marketability of an investment that cannot be bought or sold quickly enough to prevent or minimize a loss.
- c) Credit Risk: The risk of loss of principal or loss of a financial reward stemming from a borrower's failure to repay a loan or otherwise meet a contractual obligation.
- d) Time Risk: To compensate for non-receipt of expected inflow of funds.

In line with Listing Regulations and as per the requirement of Section 134(3) (n) of the Companies Act, 2013 read with the rules made there under, as amended, Board has a framework for Risk Management to oversee the mitigation o such risks.

REMUNERATION POLICY

The Nomination and Remuneration Policy of the company as mandated under Section 178 (3) (4) of the Companies Act, 2013 is available on the website of the company www.mansoontrading.co.in

CORPORATE SOCIAL RESPONSIBILITY

Pursuant to the provision of section 135(1) of the Act read with Companies (Corporate Social Responsibility Policy) Rules, 2014, during the financial year under review the Company is required to Spend Rs. 9.74 Lakh for the Financial Year 2023-24 and paid Rs. 9.75 Lakh on 29.10.2024 in P. M. Care Fund.

Since the amount to be spent is less than Rs. 50.00 Lakh, the CSR Committee is not being constituted and the function of the committee is taken care by the Board of Director. In Compliance with Rule 3 of Companies (Corporate Social Responsibility Policy) Rules 2014, the CSR Report is given as **Annexure 5** which forms part of this Report.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, your Directors make the following statement and confirm that: -

- i) in the preparation of the annual accounts for the year ended 31 March 2025, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- ii) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31 March 2025 and of the Profit of the Company for year ended on that date;
- iii) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) the Directors had prepared the Annual Accounts on a 'going concern basis';
- v) the Directors had laid down internal financial controls and that such internal financial controls are adequate and are operating effectively; and
- vi) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

CONSOLIDATED FINANCIAL STATEMENTS

The Company has no Subsidiary, Associates or Joint Venture Company, hence Consolidated Financial Statements of your Company for the Financial Year 2024-25, has not prepared.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has formulated a Vigil Mechanism (Whistle Blower Policy) for its directors and employees of the Company for reporting genuine concerns about unethical practices and suspected or actual fraud or violation of the code of conduct of the Company pursuant to the provisions of Section 177 of the Companies Act, 2013 read with the rules made thereunder. This vigil mechanism shall provide a channel to the employees and Directors to report to the management, concerns about un-ethical behavior, and also provide for adequate safeguards against victimization of persons who use the mechanism and also make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional. The practice of the Vigil Mechanism /Whistle Blower Policy is overseen by the Audit Committee of the Board and no employee has been denied access to the Committee.

The Company will take appropriate action for its resolution. During the year, no whistle blower event was reported and mechanism is functioning well. The Whistle Blower Policy is available on the website of the Company – www.mansoontrading.co.in

CODE OF CONDUCT

Company's Board has laid down a Code of Conduct for all the Board Members and Senior Management Personnel of the Company. The Code of Conduct is available on the Company's website www.mansoontrading.co.in. All Board Members and Senior Management Personnel have affirmed compliance with Code of Conduct for Board Members and Senior Management during the financial year 2024-25. The declaration in this regard has been made by the Management Director which forms the part of this report as an annexure.

CORPORATE GOVERNANCE

Your company has been proactive in following the principle and practice of good corporate governance. The Company has taken adequate steps to ensure that the conditions of Corporate Governance as stipulated in Regulation 27(2)(a) of the Listing Regulations of the Stock Exchanges are complied with.

A separate statement on corporate governance is annexed as a part of the Annual Report along with the Secretarial Auditor's certificate on its compliance. A report in the form of Management Discussion and Analysis, pursuant to Regulation 27(2)(a) of the Listing Regulations, as a part of this report forms a part of the Annual Report. **(Annexure 6)**

DISCLOSURE OF SECRETARIAL STANDARD BY DIRECTORS

The company complies with all applicable standards issued by the institute of Company Secretaries of India. The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

PREVENTION OF INSIDER TRADING

The Company has adopted the Code of conduct for prevention of Insider Trading with view to regulate trading in securities by Directors and designated employees of the Company. The Code of conduct require pre-disclosure for dealing in Company's Shares and prohibit the purchase or sale of Company's shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when trading window is closed. The Board is responsible for implementation of the code. All Board of Directors and the designated employees have confirmed the compliance of code.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The particulars of loans, guarantees or investments covered under the provisions of Section 186 of the Companies Act, 2013, if any, are given in the Audited Financial Statements, wherever applicable.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

In view of the nature of activities which are being carried on by the Company, the particulars as prescribed under Section 134(3)(m) of the Act read with Companies' (Accounts) Rules, 2014 regarding Conservation of Energy and Technology Absorption, and research and development are not applicable to the Company.

There were no foreign exchange earnings and outgoings during the year under review.

DIRECTORS AND KMP

Mrs. Sangeeta Maheswari (DIN – 00469584), who is retiring by rotation at this Annual General Meeting is to be re-appointed. His involvement with the affairs of the Company is beneficial to the Company as well as Stakeholders.

Appointment of Independent Director:

The term of existing Independent – Non Executive Directors Mr. Suresh Chandra Tapuriah (DIN-00372526) and Mr. Sunil Kumar Daga (DIN-00441579) is expiring on 30th September, 2025.

The Company has received notice from the members under section 160 of the Companies Act, 2013 proposing the candidature of Mrs. Rajshree Tapuriah (DIN-01655859) and Mr. Manish Kumar Newar (DIN-00469539) for appointment as Independent – Non Executive Directors at the ensuing Annual General Meeting.

The Company has received a declaration from Mrs. Rajshree Tapuriah and Mr. Manish Kumar Newar to the effect that they meet the criteria of independence as provided under section 149(6) of the Companies Act, 2013 and rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations. In terms of Regulation 25(8) of SEBI Listing Regulations, they confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that they could impair or impact their ability to discharge their duties. In the opinion of the Board, they fulfil the conditions specified under the Act and SEBI Listing Regulations, for the appointment as Independent Director and are independent of the Management of the Company. Further Mrs. Rajshree Tapuriah has attained the age of 75 year, Special Resolution to be passed at the ensuing 40th Annual General Meeting.

Upon recommendation of Nomination and Remuneration Committee, the Board recommend the appointment of Mrs. Rajshree Tapuriah and Mr. Manish Kumar Newar as Non- Executive Independent Director for the period of Five consecutive year with effect from 1st October, 2025 up to 30th September, 2030 and shall not be liable to retire by rotation.

Continuation of Mr. Vikas B. Kulkarni as Managing Director on attaining age of 70 years.

Mr. Vikas B. Kulkarni was appointed as Managing Director of the Company for the period of 5 years till 30th July, 2028.

Pursuant to section 196(3)(a) of the Companies Act, 2013, no company shall continue the employment as Managing Director, who has attained the age of 70 years unless a Special Resolution is passed to that effect.

Mr. Vikas B. Kulkarni (DIN-08180938) has attained the age of 70 years and continuation of his Managing Director will need Special Resolution to be passed. Hence the Board recommend the resolution embodied under item no. 7 for consideration and approval as Special Resolution.

The Board of the Company, on the recommendation of Nomination and Remuneration Committee, is of the opinion that Mr. Vikas B. Kulkarni has been an integral part of the Board and has provided valuable insights to the Company and his continuation as Managing Director will be in the interest of the Company notwithstanding his attained age of Seventy years.

PERFORMANCE / BOARD EVALUATION

The Nomination and Remuneration Policy of the Company empowers the Nomination and Remuneration Committee to formulate the process of evaluating the performance of Individual Directors, Committees of the Board and the Board as whole.

The Nomination and Remuneration Committee of the Company also evaluated the performance of all individual Directors on various parameters such as level of participation of Directors, preparing themselves well in advance to take active participation at the meeting(s), level of knowledge and expertise etc.

All the Independent Directors of the Company also had a separate meeting on 12th February, 2025 to review the performance and evaluation of Non-Independent Directors and Board as a whole.

The Board after taking into consideration the evaluation as done by Nomination and Remuneration Committee and by Independent Directors, carried out an annual evaluation of its own performance and that of its committees and individual Director. The overall outcome of such evaluation is that the Board, its committees and individual Directors have performed effectively and satisfactorily

DECLARATION OF INDEPENDENT DIRECTOR

All the Independent Director have confirmed to the Board that they meet the criteria of Independence as specified under section 149(6) of the Companies Act, 2013 and they qualify to be an Independent Director pursuant to the Rule 5 of the Companies (Appointment and Qualification of Directors), Rule 2014. The Independent Directors have also confirmed that they meet the requirements of "Independent Director" as mentioned under Regulation 16(1)(b) of the Listing Regulations.

BOARD MEETINGS

During the year under review the Company held Six (6) meetings of the Board of Directors as per Section 173 of Companies Act, 2013 on 4th April 2024, 29th May 2024, 12th August 2024, 28th August 2024, 13th November 2024 and 12th February 2025

The frequency of board meetings and quorum at such meetings were in accordance with the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and compliances of Secretarial Standards-1 (SS1) on Meeting of the Board of Directors issued by ICSI. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013, the Listing Regulations and SS-1.

BOARD COMMITTEE – AUDIT COMMITTEE

The Audit Committee under the provision of Section 177 of Companies Act, 2013 is constituted which is as below. Members of the Audit Committee possess financial / accounting expertise / exposure.

Further, all the recommendations made by the Audit Committee were duly accepted by the Board of Directors. The Company Secretary is acting as Secretary of this Committee. The Composition of Audit Committee as on 31.03.2025 are as under:

Sr. No.	Name of the Director	Position	Category
1	Mr. Suresh Chandra Tapuriah	Chairman	Independent Director
2	Mr. Anil Vitthal Londhe	Member	Independent Director
3	Mr. Vikas B. Kulkarni	Member	Managing Director

Four meetings of the Audit Committee were held during the financial year 2024-25 on 29th May 2024, 12th August 2024, 13th November 2024 and 12th February 2025. The accounts and financial positions were perused by the Audit Committee and thereafter placed before the Board for their consideration.

BOARD COMMITTEE – NOMINATION AND REMUNERATION

The Nomination and Remuneration Committee is Properly constituted pursuant to the provisions of Section 178 of the Companies Act, 2013. The Company Secretary of the Company is the Secretary of this committee.

The Composition of Nomination and Remuneration Committee as on 31.03.2025 are as under:

Sr. No.	Name of the Director	Position	Category
1	Mr. Suresh Chandra Tapuriah	Chairman	Independent Director
2	Mr. Sunil Kumar Daga	Member	Independent Director
3	Mr. P. K. Jajodia	Member	Non-Executive Non-Independent Director

Two meetings of the Nomination and Remuneration Committee were held during the financial year 2024-25 on 28th August, 2024 and 12th February 2025. However, the Nomination and Remuneration policy is available on the website of the Company www.mansoontrading.co.in

BOARD COMMITTEE – STAKE HOLDERS RELATIONSHIP COMMITTEE

The Stake Holders Relationship Committee is constituted pursuant to the provisions of Section 178 of the Companies Act, 2013 with the following members. The Company Secretary of the Company is the Secretary of this committee

The Composition of Stakeholders Relationship Committee as on 31.03.2025 are as under:

Sr. No.	Name of the Director	Position	Category
1	Mr. Pradeep Kumar Jajodia	Chairman	Non-Executive and Non-Independent Director
2	Mr. Vikas B. Kulkarni	Member	Managing Director
3	Mr. Anil V. Londhe	Member	Independent Director

One meetings of the Stakeholders Relationship Committee were held during the financial year 2024-25 on 12th February, 2025.

ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION:

The Articles of Association ("AoA") of the Company as presently in force are based on the Companies Act, 1956.

In order to make the Articles of Association of the Company to comply with the relevant section / provisions under the Companies Act, 2013 and rules made thereunder, it is proposed to replace the existing Articles of Association of the Company by New set of Articles.

Pursuant to section 14 of the Companies Act, 2013, the consent of the Members of the Company by way of Special Resolution is required for adoption of new set of Articles of Association of the Company. Accordingly, the Board recommend the relevant resolution for the Members approval.

AUDITORS:

M/s SKHD & Associate, Chartered Accountants, was re-appointed as Statutory Auditor at 37th Annual General Meeting held on 30th September, 2022 for second term of Five years till the conclusion of 42nd Annual General Meeting. The said Auditor has submitted their eligibility certificate to continue as Statutory Auditor.

As per the requirement of the Companies Act, 2013 ("the Act") as amended, M/s SKHD & Associate., Chartered Accountants have given their consent to act as the Statutory Auditors of the Company and confirmed that appointment, if made would be within the limits specified under section 141(3)(g) of the Act and it is not disqualified to be appointed as Statutory Auditor in terms of the provisions of the Section 139 and 141 of the Act and the rules made thereunder.

AUDITORS REPORT

The observation of the Auditors in their report read with relevant notes on the accounts, as annexed are self-explanatory and do not call for any further explanation under section 134(3)(f)(i) of the Companies Act, 2013.

SECRETARIAL AUDITOR

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s Girish Murarka & Co., Company Secretaries in Practice having membership No. 7036 to undertake Secretarial Audit of the Company. The Secretarial Audit Report for the financial year 2024-25 as issued by him in the prescribed Form MR-3 is annexed to this Report as **Annexure 7**. The said Secretarial Audit Report does not contain any qualification, reservation or adverse remark or disclaimer made by Secretarial Auditor.

Further, pursuant to the provisions of Regulations 24A and other applicable provisions of Listing Regulations read with Section 204 of the Act and Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and on recommendation of the Audit Committee, the Board of Directors at their meeting held on September 3, 2025 approved the appointment of M/s Girish Murarka & Co. Practicing Company Secretaries as Secretarial Auditors for the period of Five consecutive years commencing from the financial year 2025-26 till financial year 2029-30. The resolution

seeking the Members' approval for the appointment of Secretarial Auditor of the Company form part of the Notice.

REPORTING OF FRAUDS BY AUDITORS

During the year under review, neither the Statutory Auditors nor Secretarial Auditors has reported to the Audit Committee under Section 143(12) of the Act, any instance of fraud committed in the Company by its officers or employees.

INTERNAL AUDITOR

Pursuant to the provisions of Section 138 of the Companies Act, 2013 read with the rules made thereunder the Board of Directors had approved the appointment of M/s Jitendra Pareek & Associates, Chartered Accountants, as "Internal Auditor" of the company for conducting Internal Audit for the financial year 2024-25. The Internal Audit Reports for each quarter were received by the Company and the same were reviewed by the Audit Committee and Board of Directors.

The Board has appointed M/s SIDDHANT GOYAL AND COMPANY, Chartered Accountants, as Internal Auditor for the financial year 2025-26

COST AUDIT

The provisions of Cost Audit as prescribed under section 148 of the Companies Act, 2013 are not applicable to the Company

OTHER DISCLOSURES

- Your Company has not issued: -
 - Any shares with differential rights;
 - Any sweat equity shares
- There are no significant or material orders passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operation in future.
- There were no material changes and commitments affecting the financial position of your Company between the end of the financial year and the date of this report.
- There was no revision in the financial statements.
- Your Company has not received any complaints under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

APPRECIATION

Your Directors express their deep sense of gratitude to the banks, financial institutions, stakeholders, business associates, Central and State Governments for their co-operation and unstinted support received from them during the year and look forward to their continued support in future.

**For and on behalf of the Board of Directors of
Mansoon Trading Company Limited**

Place: Mumbai
Date: September 3, 2025

Sd/-
Vikas B. Kulkarni
Managing Director
(DIN: 08180938)

Sd/-
P. K. Jajodia
Director
(DIN: 00376220)

Annexure 1

**Statement containing salient features of the financial statement of subsidiaries/
associate companies/ joint ventures
Part “A”: Subsidiaries**

Name of the subsidiary	Nil
1. Date on which the subsidiary was acquired	
2. Reporting period for the subsidiary concerned, if different from the holding company's reporting period	
2. Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	
3. Share capital	
4. Reserves & surplus	
5. Total assets	
6. Total Liabilities	
7. Investments	
8. Turnover	
9. Profit before taxation	
10. Provision for taxation	
11. Profit after taxation	
12. Proposed Dividend	
13. % of shareholding	

The following information shall be furnished: -

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

Part "B": Associates and Joint Ventures

Name of Associates/Joint Ventures	Nil
1. Latest audited Balance Sheet Date	
2. Date on which the Associate or Joint Venture was associated or acquired	
3. Shares of Associate/Joint Ventures held by the company on the year end	
No.	
Amount of Investment in Associates/Joint Venture	
Extend of Holding %	
4. Description of how there is significant influence	
5. Reason why the associate/joint venture is not consolidated	
6. Net worth attributable to Shareholding as per latest audited Balance Sheet	
7. Profit / Loss for the year	
i. Considered in Consolidation	
ii. Not Considered in Consolidation	

The following information shall be furnished: -

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

For and on behalf of the Board of Directors of
Mansoon Trading Company Limited

Place: Mumbai
Date: September 3, 2025

Sd/-
Vikas B. Kulkarni
Managing Director
(DIN: 08180938)

Sd/-
P. K. Jajodia
Director
(DIN: 00376220)

PARTICULARS OF EMPLOYEES

PURSUANT TO SECTION 197 (12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2025

S. No	Requirement of Rule 5(1)	Details
1.	The ratio of the remuneration of each Director to the median employees of the company for the financial year.	(No remuneration paid to directors except Managing Director)
2*.	The percentage increase in remuneration of each Director Chief Financial Officer, Company Secretary ,Chief Executive Officer or Manager, if any, in the Financial Year	(No changes during the Year in remuneration of CFO, Company Secretary,)
3.	The percentage increase in the median remuneration of the employees in the Financial Year	NA
4.	The number of the permanent employee on the roll of the company	2
5.	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the % increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	Average salary increase of non- managerial employees is: NA Average salary increase of managerial employees is : NA The average increase in remuneration of all employees are decided based on the company's policy, individual's performance, inflation and prevailing industry trend.
6	Affirmation that the remuneration is as per the remuneration policy of the Company.	Yes

Annexure 3**DETAILS OF TOP 10 EMPLOYEES**

Name	Neha Sanjeev Tulsyan	Abhijeet C. Salvi
Designation	Company Secretary and Compliance Officer	Chief Financial Officer
Remuneration received	Rs. 3,60,000	Rs. 7,23,600
Nature of Employment (contractual or otherwise)	Contractual	Contractual
Qualification	Professional	B.com
Experience	6-1/2 years	14 years
Age	27 years	34 years
Last Employment before joining the company	NA	NA
Relation to any director (if any)	NO	NO
Date of commencement of employment	23.08.2016	14.06.2019

**For and on behalf of the Board of Directors of
Mansoon Trading Company Limited**

**Place: Mumbai
Date: September 3, 2025**

**Sd/-
Vikas B. Kulkarni
Managing Director
(DIN: 08180938)**

**Sd/-
P. K. Jajodia
Director
(DIN: 00376220)**

MANSOON TRADING COMPANY LIMITED

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industry Structure and Development

The Indian economy has witnessed profound positive transformation and has showed resilience and strong growth across the sectors and continues to be and continues to be among the fastest growing economies in the world. The geopolitical tensions, supply chain, disruptions, high inflation and tighter monetary conditions were some of the challenges for the economy recovery

NBFCs has always been an important component of the financial sector and has seen higher credit growth over the past few years. The NBFC sectors in India is expected to grow due to several factors like government's commitment to financial inclusion, sector's digital transformation, regulatory changes that aims to ensure the sector's ability and prevent excessive risk-taking and also due to impressive growth projections. Lower transaction costs, quick decision making, customer orientation and prompt service standard have typically differentiated NBFCs from banks.

Opportunities and Threats

Your company is committed to addressing the changes boosted by its strengthen in market position, agile execution capabilities, robust early warning system and extensive use of analytics for risk mitigation and resources allocation. It will ensure to take advantage of the tailwinds that may emerge during the course of year.

The Stringent RBI and other regulatory norms governing the functioning of NBFC and certain government restriction act as hindrance in smooth functioning of NBFC

Segment-wise-Performance

Your Company operates only single segment which is non-banking financial services (Granting/taking of loans and making long term Investments).

Future Outlook

The Main business of the Company is granting / taking Loan from the body corporates and making long term investment in listed equities. The Company dispose of the investment / call back the Loan given which is further deployed in making loan to body corporate at better rate. Due to high volume of the transaction the interest income is higher and the finance cost is lower which results in better gross margin.

Risk and concerns

The very nature of the Company's business makes it subject to various kinds of risk. The Company encounter market risk, credit risk and operational risk in its daily business operations. The Capital market industry in which the company is operating is subject to extensive regulation. The Company evaluates the technology obsolescence and associated risk and make investment accordingly.

The Risk management is a key element of the Company's business strategy and is integrated seamlessly across all of its business operations. The objective of the risk management process is to optimize the risk-free return equation and ensure prudent financial management along with meticulous compliance with all extant laws, rules and regulations applicable to all the business activities.

INTERNAL CONTROL SYSTEM & THEIR ADEQUACY

The Company has an adequate system of internal control to ensure accuracy of accounting records, compliance with all laws and regulations and compliance with all rules, procedures and guidelines prescribed by the management. An extensive internal audit is carried out by Independent firm of Chartered Accountants. The Board / Audit Committee reviews the overall risk management frame work and the adequacy of internal controls instituted by the management team. The Audit Committee reviews major instances on a quarterly basis and action are taken on the same. It also focuses of the implementation of the necessary system and controls to strengthen the system and prevent the recurrence. The internal process has been designed to ensure adequate checks and balances and regulatory compliance at every stage. The internal audit team carries out a risk-based audit of these processes to provide assurances on the adequacy and effectiveness of internal control for prevention, detection, reporting and remediation of frauds.

FINANCIAL & OPERATIONAL PERFORMANCE

During the year under review, the Company's Net Profit of Rs. 1,087.39 Lakh ,before tax (Previous year Net Profit of Rs. 1,279.43 Lakh before Tax) and net total comprehensive Income for the year after tax was at Rs. 583.22 Lakh (Previous year total comprehensive Income of Rs. 1,250.73 Lakh)

HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The Company recognizes the importance of Human Resource as a key asset instrumental in its growth. The Company has well developed management information system giving daily, monthly and periodical information to the different levels of management. Such reports are being analyzed and effective steps are taken to control the efficiency, utilization, productivity and quality in the Company.

**For and on behalf of the Board of Directors of
Mansoon Trading Company Limited**

**Place: Mumbai
Date: September 3, 2025**

**Sd/-
Vikas B. Kulkarni
Managing Director
(DIN: 08180938)**

**Sd/-
P. K. Jajodia
Director
(DIN: 00376220)**

A brief outline of the Company's CSR Policy

1. Brief outline of the Company's CSR Policy: The Company is committed to create economic value in a responsible manner. It has put in place a policy on CSR to guide its Board of Directors initiative the contribute to inclusive growth and equitable development of its communities. The CSR Policy of the Company *inter-alia* includes CSR activities to be undertaken by the Company in line with Schedule VII of the Companies Act, 2013 ("the Act")
2. Since the amount to be spent is less than Rs. 50.00 Lacs, CSR Committee is not constituted and the existing Board of Director take care the such expenditure.
3. The CSR Policy and CSR Project approved by the Board of Directors are disclosed in the website of the Company: www.mansoontrading.co.in
4. Impact assessment of CSR Project carried out in pursuance of sub-rules (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report): Not Applicable
5. Details of the amount available for set off in pursuance to sub-rule (3) of rule 7 of Companies (Corporate Social Responsibility Policy) Rules, 2014 and the amount required to be set off for the financial year, if any: Nil
6. Average net profit before tax for financial year 2023-24, 2022-23 and 2021-22 is Rs. 487.18 Lacs.
7. (a) Two percent of average net profit of the Company calculated as per section 135(5) of the Act: Rs. 9.75 Lacs.

(b) Surplus arising out of CSR projects or programmes or activities of previous financial years: Nil

(c) Amount required to be set off for the financial year, if any: Nil

(d) Total CSR obligation for the financial year 2024-25: is Rs. 9.75 Lacs.
8. (a) CSR Amount spent during the financial year 2024-25: Rs. 9.75 Lacs on 29.10.2024.
(b) Details of CSR amount spent against ongoing project for the financial year: Nil
(c) Details of CSR amount spend against other than ongoing project for the financial year: Nil
(d) Amount spent in administrative overheads: Nil
(e) Amount Spent on Impact assessment, if applicable: Not applicable
(f) Total amount spent for the financial year: Nil
(g) Excess amount to set off: Nil
9. (a) Details of Unspent CSR Amount for the preceding three financial year: Nil
(b) Details of CSR amount spent in the financial year for ongoing projects of the three preceding financial year(s): Nil

10. In of creation or acquisition of capital assets, furnish the details arising to the asset so created or acquired through CSR spent in the financial year – None
- (a) Date of creation or acquisition of the capital asset(s)
 - (b) Amount of CSR spent for creation or acquisition of capital assets.
 - (c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.
 - (d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset(s)).
11. Specify the reason(s), if the Company has failed to spend two percent of the average net profit as per section 135(5) – Not Applicable

**For and on behalf of the Board of Directors of
Mansoon Trading Company Limited**

Place: Mumbai
Date: September 3, 2025

Sd/-
Vikas B. Kulkarni
Managing Director
(DIN: 08180938)

Sd/-
P. K. Jajodia
Director
(DIN: 00376220)

REPORT ON CORPORATE GOVERNANCE

1) Company's Philosophy on Corporate Governance:

The Company's philosophy on Corporate Governance is to actively pursue and achieve sustained growth, transparency, disclosure, internal controls and internal and external communications and high standards of accounting fidelity. The Company also complies with the listing requirements of the stock exchange where its shares are listed. The following is a report on the status and progress on major aspects of Corporate Governance.

2) Board of Directors:

The Board meets at least once in a quarter, to review the quarterly performance and financial results.

a) Composition: -

The Board of Directors comprised of six (6) directors with an Executive Chairman. The number of Independent Non-Executive Director is 50 % of total number of Directors. The Composition of the Board is in conformity with the requirement of Regulation 17 of the Listing Regulation with Stock Exchanges. The Composition of Board with reference to number of Executive, Non-executive and Non-Executive Independent Directors, meets the requirement of code of Corporate Governance.

Composition and Category of Directors:

Name	Category	No. of Board Meetings Attended	Attendance at last AGM	No. of Directorship (*) and Committee Membership / Chairmanship in other Public Companies (**) including this Company		
				Directorship	Member	Chairman
Mr. Vikas B. Kulkarni	Chairman & Managing Director	6	Yes	1	1	-
Mr. Pradeep Kumar Jajodia	Non-Executive Director	6	Yes	1	1	1
Mrs. Sangeeta Maheswari	Non-Executive Director	2	No	1	-	-
Mr. Suresh Tapuriah	Non-Executive Independent Director	6	Yes	1	1	1
Mr. Sunil Kumar Daga	Non-Executive Independent Director	5	No	1	1	-
Mr. Anil Vitthal Londhe	Non-Executive Independent Director	3	Yes	1	1	-

None of the Directors of the Board is a member of more than 10 Committees and Chairman of more than 5 Committees as per Regulation 26(1) of the (Listing Obligations and Disclosure Requirements) Regulations, 2015, across all the Companies in which they are directors.

b) Board Meetings and Annual General Meeting:-

Six (6) Board Meetings were held during the year under review as against the minimum requirement of 4 meetings. The meetings were held on 4th April 2024, 29th May 2024, 12th August 2024, 28th August 2024, 13th November 2024 and 12th February 2025

The Annual General Meeting of the Company for the financial year 2023-24 was held on 27th September, 2024. The details of attendance of Directors in Board Meeting and last Annual General Meeting have been mentioned in the above table.

c) Details of shares and/or convertible instruments held by Non-Executive Directors as on 31.03.2025: - Nil**d) Code of Conduct:**

As provided under Regulation 17(5) of the Listing Regulations, the Board of Directors of a Company has laid down Code of Conduct for all Board Members and Senior Management Personnel. A declaration to this effect forms part of this report.

e) Information about Director seeking Appointment/Re-appointment at the ensuing Annual General Meeting as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: -

Name of Director	Sangeeta Maheswari	Rajshree Tapuriah	Manish Kumar Newar
DIN	00469584	01655859	
Date of Birth	23.05.1955	02.05.1950	30.03.1969
Relationship with other Directors inter-se	Nil	Nil	Nil
Date of Appointment	30 th March, 2015	Proposed to be appointed on 01.10.2025	Proposed to be appointed on 01.10.2025
Expert in Specialized Area	Non-Banking Financial Services	Management and Admin	Associated with Industry since more than 34 year and Vast Knowledge in developing Company.
Qualification	Graduate	BA	Graduate in Commerce
No. of Equity Shares held in the Company	Nil	Nil	Nil
Directorship in other Public Limited Company	Listed Companies Nil Unlisted Companies Sushree Trading Ltd	Listed Companies 1. Kajal Synthetics and Silk Mills Limited 2. Nilkanth Engineering Limited Unlisted	Listed Companies 1.T & I Global Limited 2. Nilkanth Engineering Limited

		Companies Nil	Unlisted Companies 1. Dhaneswari Wood Products Limited 2. Arvind Press Caps Limited 3. Kool Kidz Products Limited 4. Seraro Solutions Limited
Chairman / Membership of the Committee of other Company	Nil	Kajal Synthetics and Silk Mills Limited <u>Audit Committee</u> Chairperson <u>Nomination and Remuneration Committee</u> Chairperson <u>Stakeholders Relationship Committee</u> Member Nilkanth Engineering Limited <u>Audit Committee</u> Chairperson <u>Nomination and Remuneration Committee</u> Chairperson <u>Stakeholders Relationship Committee</u> Member	T & I Global Limited <u>Audit Committee</u> Member <u>Nomination and Remuneration Committee</u> Member <u>Investors Grievance Committee</u> Member <u>CSR Committee</u> Member Nilkanth Engineering Limited <u>Audit Committee</u> Chairperson <u>Nomination and Remuneration Committee</u> Chairperson <u>Stakeholders Relationship Committee</u> Member

f) Information about term of Independent Directors: -

Mr. Suresh Tapuriah (DIN: 00372526) being the Independent Non-Executive Director was re-appointed at the 35th Annual General Meeting held on 30.09.2020 for a second term of five consecutive years up to 30.09.2025. His term are expiring on 30th September, 2025.

Mr. Sunil Kumar Daga (DIN 00441579) being the Independent Non-Executive Director was re-appointed at the 35th Annual General Meeting held on 30.09.2020 for a second term of five consecutive years upto 30.09.2025. His terms are expiring on 30th September, 2025.

On the recommendation of Nomination and Remuneration Committee, the Board proposed the appointment of Mrs. Rajshree Tapuriah and Mr. Manish Kumar Newar, for the appointment as Non-Executive Independent Director with effect from 1st October, 2025 up to 30th September, 2030 not liable to retire by rotation

Mr. Anil Vitthal Londhe (DIN-08148557) is appointed as Independent Non-Executive Director at the Board Meeting held on 1st March, 2023 to hold the Office up to 29th February, 2028 for the first term of five consecutive year and is not liable to retire by rotation. He is Bachelor in Art holding degree of Law. His expertise in Corporate and Commercial law and resolution of commercial dispute, General Management and upkeep of sound human relationship

g) Information about term of Managing Director:-

Mr. Vikas B. Kulkarni (DIN: 08180938), being the Managing Director and Chairman was reappointed at the 38th AGM of the company for a term of Five years consecutive years till the 1st August, 2028. Mr. Kulkarni, is a graduate in Commerce and has an expertise in management, accountancy and commercial law. He also has a vast experience of more than three decades in the field of finance in various roles.

3) Audit Committee:

The Audit Committee under the provision of Section 177 of Companies Act, 2013 is constituted with the following members and members of the Audit Committee possess financial / accounting expertise / exposure. The Company Secretary is acting as Secretary of this Committee.

The Composition of Audit Committee as on 31.03.2025 are as under :

Sr. No.	Name of the Director	Position	Category
1	Mr. Suresh Chandra Tapuriah	Chairman	Independent Director
2	Mr. Anil Vitthal Londhe	Member	Independent Director
3	Mr. Vikas B. Kulkarni	Member	Managing Director

Four meetings of the Audit Committee were held during the financial year 2024-25 on 29th May 2024, 12th August 2024, 13th November 2024 and 12th February 2025. The accounts and financial positions were perused by the Audit Committee and thereafter placed before the Board for their consideration.

The following were the major tasks assigned to the Audit Committee:

- I. Review of Company's financial reporting process and financial statements i.e. quarterly and annual financial statements and ensure their compliance with the requirements of various authorities, before they are adopted by the Board.
- II. Review of Accounting and financial policies and practices.
- III. Review of internal control and internal audit system.
- IV. Recommendation to the Board of Directors the selection of Auditors, considering their independence and effectiveness, and approval of their fees for audit and for non-audit services.
- V. Discussion with Auditors on any significant findings and follow up thereon.
- VI. Considering and approving the present accounting principles and policies being followed by the Company, suggested changes in the same, if so required, and assessing whether the changes accepted by the management have been implemented.

The terms of reference stipulated by the Board to the Audit Committee, as required under Regulation 18 of the Listing Regulations, are as follows:

- Overseeing the Company's financial reporting process and the disclosure of its financial information.
- Recommending the appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.
- Reviewing with management the annual financial statements before submission to the board focusing primarily on i) matters to be included in the Directors Responsibility Statement to be included in the Board's Report ii) any changes in

accounting policies and practices, iii) major accounting entries based on exercise of judgment by management, iv) qualifications in draft audit report, if any, v) significant adjustments arising out of audit, vi) the going concern assumption, vii) compliance with accounting standards, viii) compliance with Stock Exchange and legal requirements concerning financial statements and ix) any related party transaction i.e. transactions of the company of material nature, with promoters or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of Company at large.

- Reviewing with the management, the quarterly financial statements before submission to the Board.
- Reviewing with the management, the statement of uses/application of funds raised through an issue (public issue, right issue, preferential issue etc.), if any, the statement of funds utilized for the purpose other than those stated in the offer document/ prospectus/ notice and the report submitted by the monitoring agency, monitoring the utilization of proceeds of a public or right issue, and making appropriate recommendations to the Board to take up steps in this matter.
- Review and monitor the auditor's independence and performance, and effectiveness of audit process.
- Approval or any subsequent modification of transactions of the company with related parties.
- Scrutiny of Inter-Corporate Loans and investments.
- Valuation of undertaking or assets of the Company, wherever it is necessary.
- Evaluation of internal financial controls and risk management systems.
- Reviewing with the management, performance of external and internal auditors, and the adequacy of internal control systems.
- Reviewing the adequacy of internal audit functions, if any including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- Discussion with internal auditors of any significant findings and follow up there on.
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
- Discussion with external auditors before the audit commences nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, Shareholders (in case of non-payment of declared dividends) and creditors, if any.
- To review the functioning of the Whistle Blower Mechanism.
- Approval of appointment of CFO (i.e. the Whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background etc. of the candidate.
- Carrying out any other function as referred to the Committee.
- Reviewing the following information:-
 - i) Management discussion and analysis of financial condition and results of operations;
 - ii) Statement of significant related party transactions, submitted by management;

- iii) Management letters/letters of internal control weaknesses issued by the statutory auditors;
- iv) Internal audit reports relating to internal control weaknesses; and
- v) The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.

4) Nomination and Remuneration Committee:

The Nomination and Remuneration Committee is constituted pursuant to the provisions of Section 178 of the Companies Act, 2013 and consisting of the following members. The Company Secretary of the Company is the Secretary of this committee

The Composition of Nomination and Remuneration Committee as on 31.03.2025 are as under:

Sr. No.	Name of the Director	Position	Category
1	Mr. Suresh Chandra Tapuriah	Chairman	Independent Director
2	Mr. Sunil Kumar Daga	Member	Independent Director
3	Mr. P. K. Jajodia	Member	Non-Executive and Non-Independent Director

Two meetings of the Nomination and Remuneration Committee were held during the financial year 2024-25 on 28th August 2024 and 12th February 2025.

The role of the committee is as follows: -

- i) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board for a policy, relating to the remuneration of the directors, key managerial personnel and other employees,
- ii) Formulation of criteria for evaluation of Independent Directors and the Board,
- iii) Devising a policy on board diversity,
- iv) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.

Chairman & Managing Directors' Remuneration:

Name of Director	Remuneration
Mr. Vikas B. Kulkarni	Rs.3,00,000/- pa

Non-Executive Directors have not been paid any sitting fees for attending Board and Committee meetings and Independent Non-Executive Directors have been reimbursed out of pocket expenses.

5) Stakeholders Relationship Committee:

The Stake Holders Relationship Committee is constituted pursuant to the provisions of Section 178 of the Companies Act, 2013 and consisting of the following members. The Company Secretary of the Company is the Secretary of this committee

The Composition of Stakeholders Relationship Committee as on 31.03.2025 are as under:

Sr. No.	Name of the Director	Position	Category
1	Mr. Pradeep Kumar Jajodia	Chairman	Non-Executive and Non- Independent Director
2	Mr. Vikas B. Kulkarni	Member	Managing Director and Non-Independent Director

3	Mr. Anil V. Londhe	Member	Non-Executive and Non- Independent Director
---	--------------------	--------	---

One meetings of the Stakeholder Relationship Committee were held during the financial year 2024-25 on 12th February, 2025

The function of the committee includes:

To specifically look into redressing investors' grievances pertaining to:

- 1) Transfer of Shares;
- 2) Dividends, if any applicable;
- 3) Dematerialization of Shares;
- 4) Replacement of lost/stolen/mutilated share certificates;
- 5) Non-receipt of right/bonus/split share certificates;
- 6) Any other related issues.

During the year under review, the Company has not received any complaints from shareholders.

There are no valid requests pending for share transfers / dematerialization of shares as on the date of Director's Report.

6) Date, Venue and Time for the last three Annual General Meetings:-

Date	Venue	Time	No. of Special Resolutions
30 th September, 2022	Registered Office	11.30 am	1
28 th September, 2023	Registered Office	11.30 am	0
27 th September, 2024	Registered Office	12.30 am	1

7) Disclosures:

There were no materially significant related party transactions i.e., transactions, material in nature, with its promoters, the directors or the management or relatives etc. that may potentially conflict with the interest of the Company at large.

During the financial year 2024-25, following fines were imposed for non-compliance / delay in compliance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

8) Means of Communication:

- Half yearly results are not sent to shareholders since it is not mandatory; however, they are available on BSE website. The Company has a system of sending Annual Report only once in a year. Form MGT-9 forms part of this Annual Report.
- The Quarterly results of the Company are sent to Stock Exchanges in their format as per requirement of Listing Regulations and hence the quarterly financial results of the Company are available on the BSE's website.
- The company has its own website www.mansoontrading.co.in
- Results are published in newspapers named "Standard Post " and "Dainik Sagar / Parshuram Samachar".

- No presentation was made to the Institutional Investors or to the Analysts during the Financial Year 2024-25

Management Discussion and Analysis Report forms a part of this Annual Report.

**9) General Shareholders Information:
Annual General Meeting**

Sr. No.	Particulars	Information
1	Date and Time	Monday, September 29, 2025 at 12.30 pm
2	Venue	203, 2 nd Floor, M-space, Next to Minatai Thackeray Blood Bank, Sitaram Patkar Mart, Goregaon West, Mumbai 400 104
3	Financial year	01.04.2024 to 31.03.2025
4	Date of Book Closure	23.09.2025 to 29.09.2025 (both days inclusive)
5	Dividend Payment Date	No Dividend recommended by Board
6	Listing of Equity Shares	BSE Limited
7	Scrip Code	512303
8	Market Price Data	No Trading in Equity Shares
9	Registrar & Transfer Agent	ADROIT CORPORATE SERVICES PVT. LTD. 19/20, Jaferbhoy Industrial Estate, Makwana Road, Marol Naka, Andheri (East), Mumbai 400 059 Tele – 022-42270400 / 42270422 Email – info@adroitcorporate.com Website – www.adroitcorporate.com

Share Transfer System:

The Company's Shares are traded in on BSE Limited compulsorily in dematerialized form. In term of Regulation 40 of SEBI Listing Regulations, securities of listed company can be traded only in dematerialized form with effect from April 1, 2019 except in case on transmission or transposition of securities.

Shareholding Pattern

Category	No. of Shares Held	% of shareholding	Dematerialized
Promoter	15,80,900	64.40	15,80,900
Body Corporate	8,49,000	34.51	3,66,000
Individual	24,800	01.01	0
Total	24,54,700	100.00	19,46,900

**For and on behalf of the Board of Directors of
Mansoon Trading Company Limited**

Place: Mumbai
Date: September 3, 2025

Sd/-
Vikas B. Kulkarni
Managing Director
(DIN: 08180938)

Sd/-
P. K. Jajodia
Director
(DIN: 00376220)

GIRISH MURARKA & CO.

Peer Reviewed Firm

Company Secretaries

**Ground Floor, Wing "A", Flat No. 001, Bharateeya Kala Mandal C/2, Co-op. Hsg. Soc. Ltd.
Om Nagar, Andheri (East), Mumbai 400 099**

Mobile :9820821209

Email : girishmurarka@gmail.com

Form No. MR-3

SECRETARIAL AUDIT REPORT

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel), Rules 2014]

The Members

MANSOON TRADING COMPANY LIMITED

203, 2nd Floor, M-space,
Next to Minatai Thackarey Blood Bank,
Sitaram Patkar Marg, Goregaon (W)
Mumbai 400 104

I have conducted the Secretarial Audit of the Compliance of applicable statutory provisions and the adherence to corporate practices by **MANSOON TRADING COMPANY LIMITED** (herein after called "the Company") for the audit period covering the financial year ended on 31st March, 2025. The 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 Company's 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 March 31, 2025, generally 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 reporting made hereinafter :

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company as given in the Annexure I, for the financial year ended on March 31, 2025, according to the provisions (to the extent applicable) of:
 - i) The Companies Act, 2013 (the Act) and the rules made thereunder;
 - ii) The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made thereunder;
 - iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder applicable to the extent of receipt of funds on non-repatriation basis from foreign investor; **(Not Applicable to the Company during the Audit Period)**

- v) 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 **(Not Applicable to the Company during the Audit Period)**
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase scheme) Guidelines, 1999 and the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 **(Not Applicable to the Company during the Audit Period)**
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not Applicable to the Company during the Audit Period)** and
 - f) The Securities and Exchange Board of India (Registrar to Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client. **(Not Applicable to the Company during the Audit Period)**
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(not applicable to the Company during audit period)** and
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(not applicable to the Company during audit period).**
 - i) The examination of compliance of the provisions of other special applicable laws was limited to the verification of procedure on test basis.

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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii. The Listing Agreements entered into by the Company with the Bombay Stock Exchange Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements etc. mentioned above.

I further report that:

- i. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There are no changes in the composition of the Board of Directors during the period under review.
- ii. 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.

- iii. Majority decision is carried through while the dissenting members' views, if any, 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.

I further report that during the audit period, there are no specific events / actions having a major bearing on the Company's affairs in pursuance of the laws, rules, regulations, guidelines, standard etc. except imposition of fine referred below which was paid during the year under review.

Sd/-
GIRISH MURARKA
Proprietor
Girish Murarka & Co.
ACS No. 7036
CP No. 4576

Place : Mumbai
Date: May 27, 2025
UDIN: A007036G000445584
Peer Review No. 2223/2022

GIRISH MURARKA & CO.

Peer Reviewed Firm

Company Secretaries

**Ground Floor, Wing "A", Flat No. 001, Bharateeya Kala Mandal C/2, Co-op. Hsg. Soc. Ltd.
Om Nagar, Andheri (East), Mumbai 400 099**

Mobile :9820821209

Email : girishmurarka@gmail.com

To,
The Members
MANSOON TRADING COMPANY LIMITED
203, 2nd Floor, M-space,
Minatai Thackarey Blood Bank,
Sitaram Patkar Marg, Goregaon (W)
Mumbai 400 104

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Sd/-

GIRISH MURARKA

Proprietor

Girish Murarka & Co.

ACS No. 7036

CP No. 4576

Place : Mumbai

Date: May 27, 2025

UDIN: A007036G000445584

Peer Review No. 2223/2022

ANNEXURE – I

List of documents verified:

1. Memorandum & Articles of Association of the Company
2. Annual Report for the financial year ended March 31, 2024 and March 31, 2025
3. Minutes of meeting of Board of Directors, Audit Committee, Nomination & Remuneration Committee along with attendance register held during the financial year under report
4. Minutes of General Body Meeting held during the financial year under report
5. Statutory Registers
6. Agenda papers provided to all the Directors / Members for the Board Meeting and Committee Meeting
7. Declaration received from Directors of the Company pursuant to the provisions of section 184 of the Companies Act, 2013

E-forms filed by the Company, from time to time, under the applicable provisions of the Companies Act, 1956/ 2013 and attachments thereof during the financial year under report.

GIRISH MURARKA & CO.

Peer Reviewed Firm

Company Secretaries

Ground Floor, Wing "A", Flat No. 001, Bharateeya Kala Mandal C/2, Co-op. Hsg. Soc. Ltd.
Om Nagar, Andheri (East), Mumbai 400 099

Mobile :9820821209

Email : girishmurarka@gmail.com

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

The Members,

MANSOON TRADING COMPANY LIMITED

203, 2nd Floor, M-space,

Minatai Thackeray Blood Bank,

Sitaram Patkar Marg, Goregaon (W)

Mumbai 400 104

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **MANSOON TRADING COMPANY LIMITED** having L99999MH1985PLC035905 and having registered office at 203, 2nd Floor, M-space, Minatai Thackeray Blood Bank, Sitaram Patkar Marg, Goregaon (West), Mumbai 400 104. (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any other Statutory Authority.

S. No	Name of Director	DIN	Date of Appointment	Date of Cessation
1.	Mr. Vikas B. Kulkarni	08180938	01.08.2018	---
2.	Mr. Pradeep K. Jajodia	00376220	02.07.1991	---
3.	Mr. Suresh Chandra Tapuriah	00372526	02.07.1991	---
4.	Mr. Sunil Kumar Daga	00441579	06.09.1993	---
5.	Mrs. Sangeeta Maheswari	00469584	30.03.2015	---
6	Mr. Anil Vitthal Londhe	08148557	01.03.2023	---

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This Certificate 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: Mumbai

Date: May 27, 2025

UDIN: A007036G000445551

Peer Review No. 2223/2022

Sd/-

GIRISH MURARKA

Proprietor

Girish Murarka & Co.

ACS No. 7036

CP No. 4576

GIRISH MURARKA & CO.

Company Secretaries

*Ground Floor, Wing "A", Flat No. 001, Bharateeya Kala Mandal C/2, Co-op. Hsg. Soc. Ltd.
Om Nagar, Andheri (East), Mumbai 400 099*

Mobile No. 9820821209

Email : girishmurarka@gmail.com

PRACTICING COMPANY SECRETARY CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Member of
MANSOON TRADING COMPANY LIMITED
203, 2nd Floor, M-space,
Minatai Thackarey Blood Bank,
Sitaram Patkar Marg, Goregaon (W)
Mumbai 400 104

We have examined the compliance of the Corporate Governance by **Mansoon Trading Company Limited ("the Company")** for the financial year ended on March 31, 2025 as stipulated in Regulation 17 to 27 and clause (b) to (i) of sub-regulation (2) of regulation 46 and Para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulation").

The Compliance of the conditions of the Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the provisions relating to Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanation given to us, we certify that the Company has complied in all material aspects with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations as applicable.

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

Sd/-
GIRISH MURARKA
Proprietor
Girish Murarka & Co.
ACS No. 7036
CP No. 4576

Place: Mumbai
Date: May 27, 2025
UDIN: A007036G000445562
Peer Review Certificate No. 2223/2022

COMPLIANCE CERTIFICATE
[Regulation 17(8) of SEBI (Listing Obligation and Disclosure Requirements)
Regulations, 2015

The Board of Directors

MANSOON TRADING COMPANY LIMITED

We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief certify that:

1. We have reviewed the financial statement and Cash Flow Statement both on standalone and consolidated basis for the year ended on 31.03.2025 and to the best of our knowledge and belief:
 - a. These statements do not contain any materially untrue statement or omit any material facts or contain any statement 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 standard, applicable laws and regulations.
2. We are to be best of their knowledge and belief, no transaction entered into by the Company during year ended 31st March, 2025 which are fraudulent, illegal or violating of the Company's code of conduct.
3. We accept responsibility for establishing and maintaining internal control for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to the financial reporting and have disclosed to the Auditors and Audit Committee, deficiencies in the design or operation of such internal controls, if any of which we are aware and the steps have been taken or proposed to take to rectify these deficiencies.
4. We have indicated to the Auditors and Audit Committee that there is no:
 - a) significant changes in the internal controls over financial reporting
 - b) significant change in accounting policies and the same have been disclosed in the notes to the financial statements and
 - c) instances of significant fraud of which we have become and the involvement therein, if any, of the management or employee having a significant role in the Company's internal control system over financial reporting.

For and on behalf of the Board of Directors of
Mansoon Trading Company Limited

Place: Mumbai
Date: September 3, 2025

Sd/-
Vikas B. Kulkarni
Managing Director
(DIN: 08180938)

Sd/-
P. K. Jajodia
Director
(DIN: 00376220)

DECLARATION – COMPLIANCE WITH THE CODE OF CONDUCT

As provided under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Board Members and the Senior Management Personnel have confirmed compliance with Code of Conduct for the year ended 31st March, 2025

**For and on behalf of the Board of Directors of
Mansoon Trading Company Limited**

**Place: Mumbai
Date: September 3, 2025**

**Sd/-
Vikas B. Kulkarni
Managing Director
(DIN: 08180938)**

**Sd/-
P. K. Jajodia
Director
(DIN: 00376220)**

Independent Auditors' Report

**To the Members of
Mansoon Trading Company Limited**

Report on the Audit of Financial Statements

We have audited the Financial Statements of **Mansoon Trading Company Limited** (hereinafter referred to as "the Company"), which comprise the Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended and Notes to the Financial Statements, including a summary of Significant Accounting Policies and other explanatory information (collectively referred to as 'Financial Statements').

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 (hereinafter referred to as "the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the State of affairs of the Company as at March 31, 2025 and its Profit, Total Comprehensive Income, its Cash flows and the Changes in Equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 for the year ended March 31, 2025. 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.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual report, 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 in the 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 the fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance 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 that give a true and fair view of the financial position, financial performance including Other Comprehensive Income, Cash Flows and Changes in Equity of the Company in accordance with the Ind AS and other accounting principles generally accepted in India, including the accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate 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.

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

Auditor's Responsibilities 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 for 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 control 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 has 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 the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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 the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Sub-section (11) of Section 143 of the Act and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the **Annexure-A** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable to the Company during the year under review.
2. Further to our comments in the Annexure referred to in para 1 above, as required by Section 143(3) of the Act, we report as follows:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company, so far as appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity dealt with by this report are in agreement with the books of account;
 - d) In our opinion the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of written representations received from the directors as on March 31, 2025, and taken on record by the Board of Directors, none of the directors is

disqualified as on March 31, 2025, from being appointed as a director in terms of Section 164 (2) of the Act;

- f) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197 of the Act, as amended, the remuneration paid by the Company to its directors during the year under review was within the provisions of the Act;
- g) 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**;
- h) With respect to the other matters to be included in the Auditor's Report in accordance with the Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us, we further report that;
 - i) The Company does not have any pending litigations which would impact its financial position other than those mentioned in notes to accounts.
 - ii) The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which were required to be transferred to the Investors Education and Protection Fund by the Company.
- iv)(a) As per the information and explanations given to us by the management, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (b) As per the information and explanations given to us by the management, no funds have been received by the Company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (c) On the basis of above representations, nothing has come to our notice that has caused us to believe that the above representations contained any material mis-statement.

- v) The Company has not declared or paid any dividend during the year.
- vi) Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and that has operated throughout the year for all relevant transactions recorded in the software. During the course of performing our procedures, we did not notice any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.

For S K H D & Associates
Chartered Accountants
Firm Registration No. 105929W

Sd/-
Hemanshu Solanki
Partner
Membership No. 132835
UDIN: 25132835BMMJVB6566

Mumbai, dated 27th May 2025

Annexure-A to Independent Auditor's Report

The Annexure referred to in paragraph 1 under the 'Report on Other Legal and Regulatory Requirements' our report to the members of **Mansoon Trading Company Limited** ('the Company') for the year ended on March 31, 2025 is as under:

i. **Property, Plant and Equipment and Intangible Assets**

The Company does not own any Property, Plant or Equipment (fixed assets) during the year under review and hence the requirement of the Order relating to maintenance of records showing the particulars including quantitative details and situation of fixed assets are not applicable. There were no transactions to be reported under The Benami Transactions (Prohibition) Act, 1988 with the Company.

ii. **Inventory**

- (a) As per the information and explanation given to us by the management, the Company does not hold any inventories and hence provisions of Clause 3(ii)(a) of the Order are not applicable to the Company;
- (b) As per the information and explanations given to us, the Company has not availed any working capital facility from any banks or financial institutions on the basis of security of current assets and hence provisions of Clause 3(ii)(b) of the Order are not applicable to the Company.

iii. **Loans Granted by the Company**

- (a) According to the information and explanations given to us, the Company is a Non-banking Finance Company (NBFC) engaged in the business of granting of loans and accordingly the provisions of Clause 3 (iii)(a) to (e) of the Order are not applicable to the Company;
- (b) Based on the audit procedures carried out by us and as per the information and explanations given to us, the Company has not provided any guarantees or securities. During the year, the Company has no subsidiaries or associates.
- (c) According to the information and explanations given to us, the Company has not granted any loans or advances to any related party as defined in clause 76 of Section 2 of the Act and accordingly, the provisions of Clause 3 (iii)(f) of the Order are not applicable to the Company.

iv. **Loans/Investments/Guarantees/Security to Certain Parties**

According to the information and explanations given to us, there are no loans, investments, guarantees and securities granted in respect of which provisions of Section 185 of the Act are applicable. Provisions of Section 186 of the Act, except Sub-section (1) are not applicable to the Company.

v. **Acceptance of Deposits**

In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits from the public within the meaning of Sections 73 to 76 of the Act and the Rules framed thereunder to the extent notified.

vi. **Maintenance of Cost Records**

According to the information and explanations given to us, the Company does not require maintaining cost records as prescribed by the Central Government under sub-section (1) of Section 148 of the Act.

vii. **Undisputed & Disputed Statutory Dues**

- (a) According to the records of the Company, the Company is generally regular in depositing with appropriate authorities involving the undisputed statutory dues of Income Tax during the year and there are no undisputed dues in respect of the same were outstanding for more than six months from the date they are payable as at the Balance Sheet date. As per the current operations of the Company, the statutes pertaining to Provident fund, Employees' State Insurance, Good and Services Tax Sales tax, Wealth tax, Duty of Customs, Duty of Excise, Value Added Tax or Cess and other statutory dues are not applicable to it, during the year;
- (b) According to the information and explanations given to us, there are no dues of Income tax or any other statute which have not been deposited on account of any dispute.

viii. **Transactions of Undisclosed Income under the Income Tax Act**

According to the information and explanations given to us, there were no transactions that are not recorded in the books of accounts of the Company and have been surrendered or disclosed as income during the year by the Company in the tax assessments under the Income Tax Act, 1961.

ix. **Loans and Borrowings**

- (a) Based on our audit procedures, the Company has taken loans / facilities from a Non-banking Finance Company (an NBFC). According to the information and explanations given to us, we are of the opinion that the Company has not defaulted in repayment of dues to the said NBFC during the year under review.
- (b) According to the information and explanations given to us, the Company has not been declared willful defaulter by any bank or financial institution or government or any government authority;

- (c) According to the information and explanations given to us, during the year or in the earlier periods, the Company has not availed any term loans.
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis by the Company during the year have been used for long-term purposes;
- (e) The Company does not have any subsidiaries, associates or joint ventures. Accordingly, the provisions of Clause 3 (ix)(e) of the Order are not applicable to the Company;
- (f) The Company does not have any subsidiaries, associates or joint ventures. Accordingly, the provisions of Clause 3 (ix)(f) of the Order are not applicable to the Company;

x. **Initial/further public offer and Preferential/Private placement of Shares or Debentures**

- (a) Based on our audit procedures and according to the information and explanations given to us by the management, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and hence provisions of Clause 3(x)(a) of the Order are not applicable to the Company;
- (b) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under audit and hence provisions of Clause 3(x)(b) of the Order are not applicable to the Company.

xi. **Frauds on or by the Company**

- a) Based on examination of the books and records of the Company and according to the information and explanations given to us and considering the principles of materiality outlined in the Standards on Auditing, no fraud by or on the Company by its officers or employees has been noticed or reported during the year.
- b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and till the date of this report.
- c) According to the information and explanations given to us, there were no whistle blower complaints. Accordingly, clause 3(xi)(c) of the Order is not applicable.

xii. **Nidhi Companies**

The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to the Company and hence provisions of Clause 3(xii) (a) to (c) of the Order are not applicable to the Company.

xiii. **Related Party Transactions**

The Company has entered into transactions with the related parties in compliance with the provisions of the Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Indian Accounting Standards (Ind-AS), Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (please refer Note No.33 forming part of the financial statements).

xiv. **Internal Audit**

- (a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business;
- (b) We have considered the internal audit reports of the Company issued till date, for the year under audit.

xv. **Non-cash Transactions with Directors, etc.**

The Company has not entered into any non-cash transactions with its directors or the persons connected with him and hence provisions of Clause 3(xv) of the Order are not applicable to the Company.

xvi. **Registration with Reserve Bank of India and Core Investment Company in the group**

- (a) The Company is required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and accordingly the Company has obtained registration from the Reserve Bank of India;
- (b) The company has not conducted any Housing Finance activities. Further, no Non-Banking Financial activities were carried out without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act 1934 and hence provisions of Clause 3(xvi)(b) of the Order are not applicable to the Company;
- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and hence provisions of Clause 3(xvi)(b) of the Order are not applicable to the Company;
- (d) The Group does not have any CIC as part of the Group, and hence provisions of Clause 3(xvi)(d) of the Order are not applicable to the Company.

xvii. **Cash Losses**

According to the information and explanations given to us, the Company has not incurred any cash losses during the year under audit and immediately preceding financial year.

xviii. **Resignation of Statutory Auditors**

There has been no resignation of the statutory auditors during the year, and hence provisions of Clause 3(xviii) of the Order are not applicable to the Company.

xix. **Going Concern**

According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of Balance Sheet as and when they fall due within a period of one year from the Balance Sheet date. We, however, state that this is not an assurance as to the future viability of the Company.

We further state that our reporting is based on the facts up to the date of the Audit Report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the Balance Sheet date, will get discharged by the Company as and when they fall due.

xx. **Corporate Social Responsibility**

- a. According to the information and explanations given to us and based on our examination of the records of the Company, we are of the opinion that the Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there is no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of sub section (6) of section 135 of the said Act.
- b. The Company doesn't have any ongoing project within the meaning of Schedule VII of Section 135(6) of the Act. Accordingly, reporting under paragraph 3(xx)(b) of the Order is not applicable for the year.

xxi. Consolidated Financial Statements

According to the information and explanations given to us, the Company need not prepare Consolidated Financial Statements. Accordingly, provisions of Clause 3(xxi) (a) and (b) of the Order are not applicable to the Company.

For S K H D & Associates
Chartered Accountants
Firm Registration No. 105929 W

Sd/-
Hemanshu Solanki
Partner
Membership No. 132835
UDIN: 25132835BMMJVB6566

Mumbai, dated 27th May 2025

Annexure-B to Independent Auditor's Report

The Annexure referred to in paragraph 2(f) under the 'Report on Other Legal and Regulatory Requirements' our report to the members of **Mansoon Trading Company Limited** ('the Company') for the year ended on March 31, 2025.

Report on the Internal Financial Controls under Clause (i) of Sub-Section 3 of Section 143 of the Act

Opinion

We have audited internal financial controls over financial reporting of **Mansoon Trading Company Limited** ("the Company") as of March 31, 2025 in conjunction with our audit of the Financial Statements of the Company for the year then ended on that date.

In our opinion, the Company has, in all material aspects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

Management's Responsibility for the 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 Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of business, including adherence to Company's policies, the safeguarding of the 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 Act.

Auditor's Responsibility

Our responsibility is to express an opinion on 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 deemed to be prescribed under Section 143(10) of the Act 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 ICAI. Those Standards and Guidance note require that we comply with ethical requirements and plan and perform 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 procedure 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 controls 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 a reasonable assurance regarding the reliability of financial reporting and preparation of Financial Statements for external purpose in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that:

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
2. Provide reasonable assurance that the transactions are recorded as necessary to permit preparation of Financial Statements in accordance with the generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the Financial Statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31st 2025, 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 S K H D & Associates
Chartered Accountants
Firm Registration No. 105929 W

Sd/-
Hemanshu Solanki
Partner
Membership No. 132835
UDIN: 25132835BMMJVB6566

Mumbai, dated 27th May 2025

MANSOON TRADING COMPANY LIMITED
CIN: L99999MH1985PLC035905
Balance Sheet as at 31st March, 2025

Particulars	Notes	As at March 31, 2025 ₹ in Lakhs	As at March 31, 2024 ₹ in Lakhs
<u>ASSETS</u>			
(1) Financial Assets			
Cash and cash equivalents	3	1,122.13	358.22
Loans	4	16,871.26	15,516.41
Investments	5	5,871.96	6,529.48
Trade Receivables	6	0.01	-
Other Financial Assets	7	0.60	0.60
Total Financial Assets		23,865.96	22,404.71
(2) Non-Financial Assets			
Current Tax Assets (Net)	8	81.69	137.96
Deferred Tax Assets	9	401.85	4.34
Other Non-Financial Assets	10	7.62	-
Total Non-Financial Assets		491.16	142.30
Total Assets		24,357.12	22,547.01
<u>LIABILITIES AND EQUITY</u>			
(1) Financial Liabilities			
Borrowings	11	10,300.00	9,500.00
Other Financial Liabilities			
-Other payable	12	2.27	2.27
Total Financial Liabilities		10,302.27	9,502.27
(2) Non-Financial Liabilities			
Provisions	13	42.18	38.79
Other Non-Financial Liabilities			
-Other payable	14	650.27	226.76
Total Non-Financial Liabilities		692.45	265.55
(3) Equity			
Equity Share capital	15	245.47	245.47
Other equity	16	13,116.93	12,533.72
Total Equity		13,362.40	12,779.19
Total Liabilities and Equity		24,357.12	22,547.01

Summary of significant accounting policies

1 & 2

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

As per our report of even date attached

For **S K H D & Associates**

Chartered Accountants

Firm Reg. No. 105929 W

For and on behalf of the Board of Directors

Sd/-

Hemanshu Solanki

Partner

Membership No: 132835

Sd/-

P.K.Jajodia

Director

DIN: 00376220

Sd/-

Vikas Kulkarni

Managing Director

DIN: 08180938

Sd/-

Neha Tulsyan

Company Secretary

Sd/-

Abhijeet Salvi

Chief Financial Officer

Place : Mumbai

Date : 27th May, 2025

MANSOON TRADING COMPANY LIMITED

CIN: L99999MH1985PLC035905

Statement of Profit and Loss for the Period ended 31st March, 2025

Particulars	Notes	For the Year ended March 31, 2025 ₹ in Lakhs	For the Year ended March 31, 2024 ₹ in Lakhs
<u>Income</u>			
Revenue from Operations			
Interest Income	17	1,952.49	1,837.38
Sales of Goods		290.91	-
Dividend Income		63.00	1.29
Profit on Sale of Current Investments		5.11	1.70
Net gain on fair value changes	18	388.30	382.15
I. Total Revenue From Operations		2,699.81	2,222.52
II. Other Income	19	5.04	6.25
III. Total Income (I+II)		2,704.85	2,228.77
Expenses			
Cost of Material Consumed		276.99	
Finance Cost	20	1,299.83	1,399.61
Provision / (Reversal) for Expected Credit Loss		-	(499.20)
Employee benefit expenses	21	14.36	9.15
Other expenses	22	26.28	39.78
IV. Total Expenses		1,617.46	949.34
V. Profit/(Loss) Before Tax (III-IV)		1,087.39	1,279.43
VI. Tax Expenses			
Current Tax		(120.00)	(8.00)
Excess/(Short) Provision of Earlier Years		6.09	-
VII. Net Profit After Tax		973.48	1,271.43
VIII. Other Comprehensive Income (OCI)			
Net Fair Value Gain/(Loss) on Investments in Equity Instruments through OCI		(787.78)	(25.04)
Deffered Tax effect		397.52	4.34
Total Other Comprehensive Income		(390.26)	(20.70)
IX. Total Comprehensive Income for the year		583.22	1,250.73
X. Basic and Diluted Earnings per share (Face value ₹ 10 each)	30	23.76	50.95

Summary of significant accounting policies

1 & 2

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

As per our report of even date attached

For **S K H D & Associates**

Chartered Accountants

Firm Reg. No. 105929 W

For and on behalf of the Board of Directors

Sd/-

Hemanshu Solanki

Partner

Membership No: 132835

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Neha Tulsyan

Company Secretary

Sd/-

Abhijeet Salvi

Chief Financial Officer

Place : Mumbai

Date : 27th May, 2025

MANSOON TRADING COMPANY LIMITED
CIN : L99999MH1985PLC035905

Cash Flow Statement for the year ended 31st March, 2025

Particulars		Year Ended	
		31.03.2025 ₹ in Lakhs	31.03.2024 ₹ in Lakhs
A. CASH FLOW FROM OPERATING ACTIVITIES:			
Net profit before taxation and extraordinary items		1,087.39	1,279.43
Adjustments for:			
Provision for Expenses		453.66	29.13
Prepaid Expenses		7.62	-
(Profit)/Loss on Sale of Investments		(5.11)	(1.70)
Dividend Income		(63.00)	(1.29)
Operating Profit before working capital changes		1,480.57	1,305.57
Increase/(Decrease) in Sundry Payables & Other Liabilities		(26.77)	(33.90)
(Increase)/Decrease in Trade & Other Receivables		(388.70)	143.95
Cash generated from operations		1,065.09	1,415.62
Less: Direct Taxes paid		81.69	137.96
Net Cash Flow from operating activities before extraordinary Items		983.41	1,277.66
Adjustments for Prior Period Items		-	-
Net Cash Flow from operating activities	(A)	983.41	1,277.66
B. CASH FLOW FROM INVESTING ACTIVITIES:			
Sale of Investments (net)		272.36	(24.64)
Loan Granted / (Repayment Received)		(1,354.86)	4,452.86
Dividend Income		63.00	1.29
Net Cash from/(used) in Investing activities	(B)	(1,019.50)	4,429.51
C. CASH FLOW FROM FINANCING ACTIVITIES:			
Loan Taken / (Repaid)		800.00	(5,400.00)
		-	-
Net Cash from/(used) in financing activities	(C)	800.00	(5,400.00)
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)		763.91	307.17
Cash & Cash Equivalents as at beginning of period		358.22	51.05
Cash & Cash Equivalents as at end of period		1,122.13	358.22

1. Cash and cash equivalents included in the Statement of cash flows comprise the following :

	31.03.2025	31.03.2024
Cash on hand	0.04	0.01
Balance in current accounts	1,122.09	358.21
Cash and cash equivalents as restated	1,122.13	358.22

2. Direct Tax paid are treated as arising from operating activity and not bifurcated in investment and financing activities.
3. Figures of the previous year have been re-grouped and re-classified wherever necessary to correspond with the figures of the
4. Figures in brackets represent outflows.

As per our report of even date attached
For S K H D & Associates
Chartered Accountants
Firm Reg. No. 105929 W

For and on behalf of the Board of Directors

Sd/-
Hemanshu Solanki
Partner
Membership No: 132835

Sd/-
P.K.Jajodia
Director
DIN: 00376220

Sd/-
Vikas Kulkarni
Managing Director
DIN: 08180938

Place : Mumbai
Date : 27th May, 2025

Sd/-
Neha Tulsyan
Company Secretary

Sd/-
Abhijeet Salvi
Chief Financial Officer

MANSOON TRADING COMPANY LIMITED

CIN: L99999MH1985PLC035905

Statement of Changes in Equity for the year ended 31st March, 2025**Equity Share Capital:**

Equity shares of Rs. 10 each issued, subscribed and fully paid up

	Number	₹ in Lakhs
At 01 April, 2023	24,54,700	245.47
Issue of share capital	-	-
At 31 March, 2024	24,54,700	245.47
At 01 April, 2024	24,54,700	245.47
Issue of share capital	-	-
At 31st March, 2025	24,54,700	245.47

Other Equity

Particulars	₹ in Lakhs			
	Reserve and Surplus		Items of OCI	Total Equity
	Reserve Fund under RBI Act, 1934	Retained Earnings	NetGain/(Loss) on FVTOCI Investments	
Balance as at 01 April, 2023	1,637.44	7,102.76	2,542.78	11,282.98
Profit/(Loss) for the year	-	1,271.43	-	1,271.43
NetGain/(Loss) on FVTOCI Investments	-	-	(20.70)	(20.70)
Tax effect on above	-	-	-	-
Realised gain/(loss) on equity shares FVTOCI transferred to retained earnings	-	16.90	(16.90)	-
	1,637.44	8,391.09	2,505.18	12,533.71
Transferred to Special Reserve	254.43	(254.43)	-	-
Balance as at 31 March, 2024	1,891.87	8,136.66	2,505.18	12,533.71

Particulars	₹ in Lakhs			
	Reserve and Surplus		Items of OCI	Total Equity
	Reserve Fund under RBI Act, 1934	Retained Earnings	NetGain/(Loss) on FVTOCI Investments	
Balance as at 01 April, 2024	1,891.87	8,136.66	2,505.18	12,533.71
Profit/(Loss) for the year	-	973.48	-	973.48
NetGain/(Loss) on FVTOCI Investments	-	-	(390.26)	(390.26)
Tax effect on above	-	-	-	-
Realised gain/(loss) on equity shares FVTOCI transferred to retained earnings	-	17.86	(17.86)	-
Ind-As Impact Pertaining to Investments	-	(15.18)	15.18	-
	1,891.87	9,112.82	2,112.24	13,116.93
Transferred to Special Reserve	194.70	(194.70)	-	-
Balance as at 31 March, 2025	2,086.57	8,918.12	2,112.24	13,116.93

As per our report of even date attached

For **S K H D & Associates**

Chartered Accountants

Firm Reg. No. 105929 W

For and on behalf of the Board of Directors

Sd/-

Hemanshu Solanki

Partner

Membership No: 132835

Sd/-

P.K.Jajodia

Director

DIN: 00376220

Sd/-

Vikas Kulkarni

Managing Director

DIN: 08180938

Sd/-

Neha Tulsyan

Company Secretary

Sd/-

Abhijeet Salvi

Chief Financial Officer

Place : Mumbai

Date : 27th May, 2025

MANSOON TRADING COMPANY LIMITED
CIN: L99999MH1985PLC035905

Notes to the Financial Statements as at and for the year ended March 31, 2025

These notes form an integral part of and should be read in conjunction with the accompanying standalone financial statements.

1. Corporate information

Mansoon Trading Company Limited ("the Company") is domiciled in India and is incorporated under the provisions of the Companies Act, 1956 having Corporate Identity Number **L99999MH1985PLC035905**. Its shares are listed on Bombay Stock Exchange in India. The Company is engaged in the activity of Finance & Investment. The principal place of business of the company is at M-Space, Office No.203, 2nd Floor, Next to Minatai Thackeray Blood Bank, Sitaram Patkar Marg, Goregaon West, Mumbai – 400 104, Maharashtra.

2. Significant Accounting Policies

2.1. Statement of Compliance

These financial statements have been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended).

2.2. Basis for Preparation

a. Historical Cost Convention

These financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

b. Fair Value Measurement

Fair value measurements are categorized into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- **Level 1** inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- **Level 2** inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- **Level 3** inputs are unobservable inputs for the asset or liability.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

MANSOON TRADING COMPANY LIMITED
CIN: L99999MH1985PLC035905

Notes to the Financial Statements as at and for the year ended March 31, 2025

c. Functional and Presentational Currency

These financial statements are presented in Indian Rupee (INR) which is also the functional currency.

d. Use of Estimates and Judgments

The preparation of financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future period affected. Information about critical judgments in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements is included in the accounting policies and/or the notes to the financial statements.

e. One Time Settlement

The amount is recognised on the bases of one-time settlement agreement

2.3. Presentation of financial statements

The financial statements of the Company are presented as per Schedule III (Division III) of the Act applicable to NBFCs, as notified by the Ministry of Corporate Affairs (MCA). Financial assets and financial liabilities are generally reported on a gross basis except when, there is an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event and the parties intend to settle on a net basis in the following circumstances:

- i. The normal course of business.
- ii. The event of default.
- iii. The event of insolvency or bankruptcy of the Company and/or its counterparties.

2.4. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

a. Classification of Financial Instruments

At initial measurement, the Company classifies its financial assets into the following measurement categories:

- 1. Financial assets to be measured at amortised cost;
- 2. Financial assets to be measured at fair value through other comprehensive income;
- 3. Financial assets to be measured at fair value through profit or loss account.

MANSOON TRADING COMPANY LIMITED
CIN: L99999MH1985PLC035905

Notes to the Financial Statements as at and for the year ended March 31, 2025

The classification depends on the contractual terms of the financial assets' cash flows and the Company's business model for managing financial assets which are explained below:

Business Model Assessment

The Company determines its business model at the level that best reflects how it manages groups of financial assets to achieve its business objective. The Company's business model is not assessed on an instrument-by-instrument basis, but at a higher level of aggregated portfolios and is based on observable factors.

The business model assessment is based on reasonably expected scenarios without taking 'worst case' or 'stress case' scenarios into account. If cash flows after initial recognition are realised in a way that is different from the Company's original expectations, the Company does not change the classification of the remaining financial assets held in that business model, but incorporates such information when assessing newly originated or newly purchased financial assets going forward.

The Solely Payments of Principal and Interest (SPPI) test

As a second step of its classification process the Company assesses the contractual terms of financial assets to identify whether they meet the SPPI test.

'Principal' for the purpose of this test is defined as the fair value of the financial asset at initial recognition and may change over the life of the financial asset.

In making this assessment, the Company considers whether the contractual cash flows are consistent with a basic lending arrangement i.e. interest includes only consideration for the time value of money, credit risk, other basic lending risks and a profit margin that is consistent with a basic lending arrangement. Where the contractual terms introduce exposure to risk or volatility that are inconsistent with a basic lending arrangement, the related financial asset is classified and measured at fair value through profit or loss.

The Company classifies its financial liabilities at amortised costs unless it has designated liabilities at fair value through the statement of Profit and Loss account or is required to measure liabilities at fair value through profit or loss such as derivative liabilities.

b. Financial Assets

i. Initial recognition and measurement

All financial assets are recognised initially at fair value. In the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset are also considered.

ii. Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in three categories:

(a) Debt instruments at amortised cost.

MANSOON TRADING COMPANY LIMITED
CIN: L99999MH1985PLC035905

Notes to the Financial Statements as at and for the year ended March 31, 2025

- (b) Debt instruments and investment in Preference Shares at fair value through profit or loss (FVTPL).
- (c) Equity instruments measured at fair value through other comprehensive income (FVTOCI).

(a) Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- i) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- ii) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in interest income in the profit or loss.

(b) Debt instruments and investment in Preference Shares at fair value through profit or loss (FVTPL)

A debt instrument shall be measured at fair value through profit and loss (FVTPL) unless it is measured at amortised cost or at fair value through other comprehensive income, which generally occurs when the SPPI criterion is not met by the debt instrument.

(c) Equity instruments measured at fair value through other comprehensive income (FVTOCI)

For all equity instruments other than the ones classified as at FVTPL, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company transfers the cumulative gain or loss within equity.

iii. Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the balance sheet) when the rights to receive cash flows from the asset have expired.

MANSOON TRADING COMPANY LIMITED
CIN: L99999MH1985PLC035905

Notes to the Financial Statements as at and for the year ended March 31, 2025

iv. Impairment

In accordance with Ind-AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind-AS 115. ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR.

The Company measures the loss allowance for a financial asset at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. If the credit risk on a financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for that financial asset at an amount equal to 12-month expected credit losses.

No Expected credit losses are recognised on equity investments.

c. Financial Liabilities

i. Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, financial guarantee, contract payables, or derivative instruments.

ii. Subsequent measurement

(a) Financial liabilities at fair value through profit and loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains / losses attributable to changes in own credit risk are recognized in OCI. These gains / losses are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The Company has not designated any financial liability as at fair value through profit and loss.

MANSOON TRADING COMPANY LIMITED
CIN: L99999MH1985PLC035905

Notes to the Financial Statements as at and for the year ended March 31, 2025

(b) Financial liabilities measured at amortised cost

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortized cost using the EIR method.

Amortized cost is calculated by taking into account any discount or premium and fee or costs that are an integral part of the EIR. The EIR amortization is included in finance costs in the Statement of Profit and Loss. Any difference between the proceeds (net of transactions costs) and the redemption amount is recognized in profit or loss over the period of the borrowings using the EIR method. Fees paid on the establishment of loan facilities are recognized as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down.

iii. Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

d. Offsetting of Financial Instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

2.5. Impairment of Non-Financial Assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Company's assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered as impaired and is written down to its recoverable amount. Impairment losses are recognised in the statement of profit and loss.

2.6. Revenue Recognition

Revenue is recognised to the extent that it is probable that economic benefits will flow to the Company and that revenue can be reliably measured, regardless of when the payments is being made. Revenue is measured at the fair value of the consideration

MANSOON TRADING COMPANY LIMITED
CIN: L99999MH1985PLC035905

Notes to the Financial Statements as at and for the year ended March 31, 2025

received or receivable, taking into account contractually defined terms of payment and excluding duties and taxes collected on behalf of the Government.

The Company follows the prudential norms for income recognition and provides for /writes off Non-Performing Assets as per the prudential norms prescribed by the Reserve Bank of India or earlier as ascertained by the management.

a. Dividend Income

Income is recognized as and when the Company's rights to receive the payment is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably.

In case of interim dividend, the right to receive the payment is established, when the dividend gets approved by the Board of Directors.

In case of final dividend, the right to receive the payment is established, when the dividend gets approved by the shareholder's in the annual general meeting.

b. Interest Income

For all the debt instruments measured at amortized cost, interest income is recorded using effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to amortised cost of financial liability. When calculating EIR, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider expected credit losses.

c. Other Operational Revenue

Other operational revenue represents income earned from the activities incidental to the business and is recognised when the right to receive the income is established as per the terms of the contract.

2.7. Employee Benefits

(i) Short-term employee benefits

Employee benefits falling due wholly within twelve months of rendering the service are classified as short term employee benefits and are expensed in the period in which the employee renders the related service.

(ii) Post-employment benefits

Defined benefit plans like the employee's gratuity fund schemes and employee provident fund schemes are not applicable to the Company.

2.8. Borrowing Costs

Borrowing costs include interest expense calculated using the effective interest rate method, other costs incurred in connection with borrowing of funds and exchange differences to the extent regarded as an adjustment to the interest costs. Borrowing costs

MANSOON TRADING COMPANY LIMITED
CIN: L99999MH1985PLC035905

Notes to the Financial Statements as at and for the year ended March 31, 2025

that are directly attributable to the acquisition, construction or production of a qualifying asset (net of income earned on temporary deployment of funds) are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. All other borrowing costs are recognised as an expense in the period in which they are incurred.

A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale.

2.9. Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

2.10. Taxes on Income

Tax expense for the year, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the year. Provision for current income tax is made on the basis of the assessable income under the Income tax Act, 1961.

Tax expense recognised in profit or loss comprises the sum of deferred tax and current tax not recognised in other comprehensive income or directly in equity.

Calculation of current tax is based on tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period. Deferred income tax assets and liabilities are recognised for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the standalone financial statements.

Deferred tax assets are recognised to the extent that it is probable that the underlying tax loss or deductible temporary difference will be utilised against future taxable income. This is assessed based on the Company's forecast of future operating results, adjusted for

MANSOON TRADING COMPANY LIMITED
CIN: L99999MH1985PLC035905

Notes to the Financial Statements as at and for the year ended March 31, 2025

significant non-taxable income and expenses and specific limits on the use of any unused tax loss or credit.

2.11. Non-Current Investment held for disposal

Non-current investment held for disposal are recognised at the lower of carrying amount and fair value less costs to sell and are disclosed separately under the head Non-current investment as Assets held for disposal.

2.12. Cash and cash equivalents

Cash and cash equivalents comprise the net amount of short-term, highly liquid investments that are readily convertible to known amounts of cash (short-term deposits with an original maturity of three months or less) and are subject to an insignificant risk of change in value. They are held for the purposes of meeting short-term cash commitments (rather than for investment or other purposes).

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

2.13. Provision, Contingent Liabilities and Contingent Assets

Provisions are recognised only when there is a present obligation, as a result of past events, and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.

Contingent liability is disclosed for:

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the Company or
- (ii) Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are disclosed when probable and recognised when realisation of income is virtually certain.

2.14. Earnings Per Share

Earnings per share is calculated by dividing the net profit or loss before OCI for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss before OCI 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.

2.15. Segment Reporting - Identification of Segments

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, whose operating results are regularly reviewed by the company's chief operating decision maker to make decisions for which

MANSOON TRADING COMPANY LIMITED
CIN: L99999MH1985PLC035905

Notes to the Financial Statements as at and for the year ended March 31, 2025

discrete financial information is available. Based on the management approach as defined in Ind AS 108, the chief operating decision maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments and geographic segments.

2.16. Use of Critical Estimates, Judgements and Assumptions

The preparation of the financial statements requires the use of accounting estimates, which, by definition would seldom equal the actual results. Management also needs to exercise judgment and make certain assumptions in applying the Company's accounting policies and preparation of financial statements.

In the process of applying the Company's accounting policies, management has made the following judgments, which have most significant effect on the amounts recognised in the financial statement:

a. Estimation of Defined benefit obligations

The cost of the defined benefit plans and the present value of the obligations are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each financial year end.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans, the actuary considers the interest rates of government bonds. The mortality rate is based on publicly available mortality tables. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increase is based on expected future inflation rates.

b. Estimated fair value of unlisted securities

The fair values of financial instruments that are not traded in an active market and cannot be measured based on quoted prices in active markets and is determined based on estimated fair value.

2.17. Operating Cycle

Based on the nature of products/activities of the company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the company has determined its operating cycle as 12 months.

2.18. Recent accounting pronouncements:

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 31, 2023, MCA amended the Companies (Indian Accounting Standards)

MANSOON TRADING COMPANY LIMITED
CIN: L99999MH1985PLC035905

Notes to the Financial Statements as at and for the year ended March 31, 2025

Rules, 2015 by issuing the Companies (Indian Accounting Standards) Amendment Rules, 2023, applicable from April 1, 2023, as below:

Ind AS 1 – Presentation of Financial Statements

The amendments require companies to disclose their material accounting policies rather than their significant accounting policies. Accounting policy information, together with other information, is material when it can reasonably be expected to influence decisions of primary users of general purpose financial statements. The Company does not expect this amendment to have any significant impact in its financial statements.

Ind AS 12 – Income Taxes

The amendments clarify how companies account for deferred tax on transactions such as leases and decommissioning obligations. The amendments narrowed the scope of the recognition exemption in paragraphs 15 and 24 of Ind AS 12 (recognition exemption) so that it no longer applies to transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences. The Company does not expect this amendment to have any significant impact in its financial statements.

Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors

The amendments will help entities to distinguish between accounting policies and accounting estimates. The definition of a change in accounting estimates has been replaced with a definition of accounting estimates. Under the new definition, accounting estimates are “monetary amounts in financial statements that are subject to measurement uncertainty”. Entities develop accounting estimates if accounting policies require items in financial statements to be measured in a way that involves measurement uncertainty. The Company does not expect this amendment to have any significant impact in its financial statements.

MANSOON TRADING COMPANY LIMITED
Notes to the Financial Statements (Continued)
as at 31st March, 2025

	As at March 31, 2025 ₹ in Lakhs	As at March 31, 2024 ₹ in Lakhs
Note 3 : CASH AND CASH EQUIVALENTS		
Cash in hand	0.04	0.01
Balance with a Bank in - Current Accounts	1,122.09	358.21
Total	1,122.13	358.22

Note 4 : LOANS

Unsecured, Considered good		
Inter Corporate Loan	15,385.00	14,236.00
Interest Accrued on Loans	1,486.26	1,280.41
Total	16,871.26	15,516.41

Note 5 : INVESTMENTS

	Face Value	Number	As at March 31, 2025 ₹ in Lakhs	As at March 31, 2024 ₹ in Lakhs
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Non Current Investments

Investments at Fair Value through OCI (FVTOCI)

Investments in Equity instruments

I) Quoted Equity Shares not held for trade

HGI Industries Limited (31st March, 2024 : 29,953)	10	-	-	8.32
Meenakshi Steel Industries Limited (31st March, 2024 : 95,000)	10	95,000	696.92	713.41
Bharat Petroleum Corporation Ltd (31st March, 2024 : Nil)	10	1,000	2.78	-
Engineers India Ltd (31st March, 2024 : Nil)	5	1,800	2.89	-
IRB Infrastructure Developers Ltd (31st March, 2024 : Nil)	1	3,000	1.35	-
Tata Elxsi Ltd (31st March, 2024 : Nil)	10	50	2.61	-
			706.55	721.73

II) Unquoted Equity Shares not held for trade

Aakarshak Synthetics Limited (31st March, 2024 : 17,16,001)	10	17,16,001	20.33	25.34
Jatayu Textiles & Industries Limited (31st March, 2024 : 1,39,000)	10	1,39,000	1,157.11	1,141.53
Osiris Online Private Limited (31st March, 2024 : 1,900)	10	2,000	6.11	6.19
Rutgers Investment & Trading Company Private Limited (31st March, 2024 : 68,400)	100	68,400	67.58	67.70
Shri Beesat Investments Private Limited (31st March, 2024 : 41,880)	10	41,880	10.13	9.16
Sushree Trading Limited (31st March, 2024 : 60,000)	10	60,000	9.94	630.91
			1,271.20	1,880.83

Investments at Fair Value through Profit or Loss (FVTPL)

Investments in Debt Securities

6% Non-Cumulative Non-Convertible Redeemable Preference Shares of : Laxmimanak Finance Private Limited (31st March, 2024 : 9,99,000)	100	2,90,000	290.00	990.00
7% Non-Cumulative Non-Convertible Redeemable Preference Shares of :				
Aditya Bullions & Broking Private Limited	100	30,00,000	3,000.00	3,000.00
Corenthum Promoters Private Limited	10	80,00,000	800.00	800.00
Milaap Constructions Private Limited	100	6,00,000	600.00	600.00
Prithvi Sales Private Limited	100	9,00,000	900.00	900.00
Silver Sand Beach Inn Private Limited	10	90,00,000	900.00	900.00
			6,490.00	7,190.00

Add/(Less) Net loss on fair value changes			(3,071.03)	(3,459.32)
			3,418.97	3,730.68

Investment in Property			475.24	196.24
			475.24	196.24
Total			5,871.96	6,529.48

Aggregate value of quoted investments	706.55	721.73
Aggregate value of unquoted investments	5,165.41	5,807.75

MANSOON TRADING COMPANY LIMITED
Notes to the Financial Statements (Continued)
as at 31st March, 2025

	As at	As at
	March 31, 2025	March 31, 2024
	₹ in Lakhs	₹ in Lakhs

Note 6 : Trade Receivables (Unsecured and Considered Good)

Trade Receivables	0.01	-
Total	0.01	-

Trade Receivables Ageing:

Particulars	Outstanding for following periods from due date of payment				Total
	Not Due	Less than 6 months	6 months -1 year	1-2 years	
Balance as at March 31, 2025					
i. Undisputed trade receivables - Considered good	0.01	-	-	-	0.01
ii. Undisputed trade receivables - Considered doubtful	-	-	-	-	-
iii. Disputed trade receivables - Considered good	-	-	-	-	-
iv. Disputed trade receivables - Considered doubtful	-	-	-	-	-
Total	0.01	-	-	-	0.01

Particulars	Outstanding for following periods from due date of payment				Total
	Not Due	Less than 6 months	6 months -1 year	1-2 years	
Balance as at March 31, 2024					
i. Undisputed trade receivables - Considered good	-	-	-	-	-
ii. Undisputed trade receivables - Considered doubtful	-	-	-	-	-
iii. Disputed trade receivables - Considered good	-	-	-	-	-
iv. Disputed trade receivables - Considered doubtful	-	-	-	-	-
Total	-	-	-	-	-

MANSOON TRADING COMPANY LIMITED
Notes to the Financial Statements (Continued)
as at 31st March, 2025

	As at March 31, 2025 ₹ in Lakhs	As at March 31, 2024 ₹ in Lakhs
<u>Note 7 : OTHER FINANCIAL ASSETS</u>		
Security Deposit	0.60	0.60
Total	0.60	0.60
<u>Note 8 : CURRENT TAX ASSETS (NET)</u>		
Advance Income Taxes (Net of Provision for taxation as on 31.03.2025 - Rs. 120 Lakhs, 31.03.2024 - Rs. 8 Lakhs)	81.69	137.96
Total	81.69	137.96
<u>Note 9 : DEFERRED TAX ASSETS</u>		
Deferred Tax Assets	401.85	4.34
Total	401.85	4.34
<u>Note 10 : OTHER NON-FINANCIAL ASSETS</u>		
Prepaid Expenses	0.05	-
Advance to Supplier	7.57	-
Total	7.62	-
<u>Note 11 : BORROWINGS</u>		
<u>Unsecured</u>		
Loan from a Body Corporate*	10,300.00	9,500.00
Total	10,300.00	9,500.00
11.1 Short-term borrowing from a Non-Banking Finance Company is repayable within 12 months of receipt and hence classified as such. The said loan carry interest of 10.75% per annum and repayable within 12 months. During the year the Company has serviced the above borrowing, as per the terms stipulated.		
<u>Note 12 : OTHER FINANCIAL LIABILITIES</u>		
-Expenses Payable	2.27	2.27
Total	2.27	2.27
<u>Note 13 : PROVISIONS</u>		
Contingent provision against Standard Asset	42.18	38.79
Total	42.18	38.79
<u>Note 14 : OTHER NON-FINANCIAL LIABILITIES</u>		
Statutory Dues payable	0.27	26.76
Other payable	650.00	200.00
Total	650.27	226.76

MANSOON TRADING COMPANY LIMITED
Notes to the Financial Statements (Continued)
as at 31st March, 2025

Note 15: EQUITY SHARE CAPITAL

Particulars

**As at
March 31, 2025
₹ in Lakhs**

**As at
March 31, 2024
₹ in Lakhs**

Authorised:

25,00,000 (March 31, 2024: 25,00,000) Equity Shares, of Rs.10
par value

250.00

250.00

250.00

250.00

Issued, Subscribed and Fully Paid up Shares

24,54,700 (March 31, 2024: 24,54,700) Equity Shares, of Rs. 10
par value

245.47

245.47

Total

245.47

245.47

(i) Reconciliation of the number of equity shares outstanding at the beginning and at the end of the year

**Equity Share
Description**

**As at 31st March, 2025
Number ₹ in Lakhs**

**As at 31 March, 2024
Number ₹ in Lakhs**

Number of Shares outstanding at the beginning of the year

24,54,700

245.47

24,54,700

245.47

Number of Shares issued during the year

-

-

-

-

Number of Shares outstanding at the end of the year

24,54,700

245.47

24,54,700

245.47

(ii) Disclosure of Shareholders holding more than 5% of Share Capital:

Name of Shareholder	As at 31st March, 2025			As at 31 March, 2024		
	No. of Shares held		% of holding	No. of Shares held		% of holding
Jatayu Textiles & Industries Limited	3,30,000		13.44%	3,30,000		13.44%
Kajal Synthetics And Silk Mills Limited	3,66,000		14.91%	3,66,000		14.91%
Rutgers Investments And Trading Company Private Limited	1,50,000		6.11%	1,50,000		6.11%
Sushree Trading Limited	12,16,300		49.55%	12,16,300		49.55%
Total	20,62,300		84.01%	20,62,300		84.01%

(iii) Rights, preferences and restrictions attached to the Ordinary Shares

The Company has only one class of shares referred to as equity shares having a par value Rs.10/- each holder of equity shares is entitle to one vote per share

(iv) Shareholding of Promoters

Name of Promoter	March 31, 2025			March 31, 2024		
	Number	% of total shares	% Change during the year	Number	% of total shares	% Change during the year
Aakarshak Synthetics Limited	1,20,000	4.89%	-	1,20,000	4.89%	-
Meenakshi Steel Industries Limited	1,22,400	4.99%	-	1,22,400	4.99%	-
Nilkanth Engineering Limited	1,22,200	4.98%	-	1,22,200	4.98%	-
Sushree Trading Limited	12,16,300	49.55%	-	12,16,300	49.55%	-

Note : Names of Promotors are disclosed by the management and relied upon by the auditors.

MANSOON TRADING COMPANY LIMITED
Notes to the Financial Statements (Continued)
as at 31st March, 2025

NOTE 16 : OTHER EQUITY

	As at March 31, 2025 ₹ in Lakhs	As at March 31, 2024 ₹ in Lakhs
Particulars		
A) Other Reserves		
i) Statutory Reserves /Special Reserve		
Reserve Fund under RBI Act,1934		
Balance as per last Financial Statements	1,891.87	1,637.44
Add: Transferred from Statement of Profit and Loss	194.70	254.43
	<u>2,086.57</u>	<u>1,891.87</u>
ii) Others -(Unrealised gains/losses)		
<u>FVTOCI Reserves</u>		
Equity instruments through other comprehensive income Balance as per last Financial Statements	2,505.18	2,542.78
Add / (less) during the year	(390.26)	(20.70)
Less: Realised gain/(loss) on equity shares FVTOCI transferred to retained earnings	(17.86)	(16.90)
Tax effect on above	-	-
Ind-As Impact Pertaining to Investments	15.18	
	<u>2,112.24</u>	<u>2,505.18</u>
<u>B) Retained Earnings</u>		
Surplus at the beginning of the year	8,136.66	7,102.76
Profit/(Loss) for the year	973.48	1,271.43
<u>Add Net Gain/(Loss) on FVTPL Investments</u>		
Add: Realised gain/(loss) on equity shares FVTOCI transferred from equity instruments through other comprehensive income	17.86	16.90
Tax effect on above	-	-
Ind-As Impact Pertaining to Investments	(15.18)	-
Less:Transferred to Special Reserve	(194.70)	(254.43)
Total	<u>8,918.12</u>	<u>8,136.66</u>
Total	<u>13,116.93</u>	<u>12,533.72</u>

Notes:

Special Reserve : Special reserve represents the reserve created pursuant to the Reserve Bank of India Act, 1934 (the "RBI Act"). Appropriation from this Reserve Fund is permitted only for the purposes specified by RBI.

FVTOCI Reserve : The Company has elected to recognise changes in the fair value of certain instruments in equity securities in Other Comprehensive Income. These changes are accumulated with the FVOCI reserve within equity. The Company transfers amounts from this reserve to retained earnings when the relevant equity securities are de-recognised.

MANSOON TRADING COMPANY LIMITED
Notes to the Financial Statements (Continued)
for the year ended 31st March, 2025

Particulars	For the Period ended March 31, 2025 ₹ in Lakhs	For the Year ended March 31, 2024 ₹ in Lakhs
Note 17 : INTEREST INCOME		
Interest Income on Inter Corporate Loans (ICL)	1,952.49	1,458.16
Add: PY Reversal of Interest Income	—	379.22
	1,952.49	1,837.38
Note 18 : NET GAIN / (LOSS) ON FAIR VALUE CHANGES		
(A) Net gain on financial instruments at fair value through profit or loss	388.30	382.15
(i) On trading portfolio	-	-
(ii) Net Loss on financial instruments at fair value through profit or loss		
- Investments	-	-
- Right to receive equity shares	-	-
(B) Others		
Fair Value loss on financial instruments carried at amortised cost	-	-
(C) Total Net gain/(loss) on fair value changes	388.30	382.15
Fair Value changes:		
-Realised	5.11	1.70
-Unrealised	388.30	382.15
Total Net gain/(loss) on fair value changes (D) to tally with (C)	393.41	383.85
Note 19 : OTHER INCOME		
Interest received on Income Tax Refund	5.04	6.25
Total	5.04	6.25
Note 20 : FINANCE COST		
Interest Expenses	1,299.83	1,399.61
Total	1,299.83	1,399.61
Note 21 : EMPLOYEE BENEFIT EXPENSES		
Salaries, Bonus and Allowances	14.36	9.15
Total	14.36	9.15
Note 22 : OTHER EXPENSES		
Advertisement expenses	0.16	0.16
Bank charges	0.06	0.01
Credit Information Membership Fees	0.24	0.41
Demat Charges	0.01	0.05
Custodian / ISIN activation charges	0.21	0.21
Conveyance	0.01	0.03
Filing Fees	0.04	0.02
Other Expenses	0.26	0.48
Legal and Professional Charges	1.56	18.37
Professional Tax	0.07	-
Printing & Stationery Expenses	0.69	0.01
Rate & Taxes	0.02	11.20
Listing Fees	3.84	3.84
Stamp duty	0.08	-
Staff Welfare Expenses	0.76	-
Rent Paid	2.60	2.41
Telephone Expenses	0.05	0.02
PM Care Fund	9.75	-
Contingent Provision against Standard Asset	3.39	0.10
Payment to Auditor		
Audit Fees	0.90	0.90
Certification	0.70	0.70
Tax Audit Fees	0.50	0.50
Others (GST)	0.38	0.38
Total	26.28	39.78

MANSOON TRADING COMPANY LIMITED
Notes to the Financial Statements (Continued)
as at 31st March, 2025

23. Maturity analysis of assets and liabilities

₹ in Lakhs

The table below shows an analysis of assets and liabilities analysed according to when they are expected to be recovered or settled.

Particulars	As at 31 March, 2025			As at 31 March, 2024		
	Within 12 months	Afer 12 months	Total	Within 12 months	Afer 12 months	Total
<u>ASSETS</u>						
Financial Assets						
Cash and cash equivalents	1,122.13	-	1,122.13	358.22	-	358.22
Loans	16,871.26	-	16,871.26	15,516.41	-	15,516.41
Investments	-	5,871.96	5,871.96	-	6,529.48	6,529.48
Trade Receivables	0.01	-	0.01	-	-	-
Other Financial Assets	0.60	-	0.60	0.60	-	0.60
						-
Non-Financial Assets						
Current Tax Assets (Net)	81.69	-	81.69	137.96	-	137.96
Deferred Tax Assets	401.85		401.85	4.34		4.34
Other Non-Financial Assets	7.62		7.62			
Total Assets	18,485.16	5,871.96	24,357.12	16,017.53	6,529.48	22,547.01
<u>LIABILITIES</u>						
Financial Liabilities						
Borrowings	10,300.00	-	10,300.00	9,500.00	-	9,500.00
Trade Payables	-	-	-	-	-	-
Other Financial Liabilities	2.27	-	2.27	2.27	-	2.27
Non-Financial Liabilities						
Current Tax Liabilities (Net)	-	-	-	-	-	-
Provisions	42.18	-	42.18	38.79	-	38.79
Other Non-Financial Liabilities	650.27	-	650.27	226.76	-	226.76
Total Liabilities	10,994.72	-	10,994.72	9,767.82	-	9,767.82
Net Position	7,490.44	5,871.96	13,362.40	6,249.71	6,529.48	12,779.19

24. Capital Management:

The primary objectives of the Company's capital management policy are to ensure that the Company complies with externally imposed capital requirements and maintains strong credit ratings and healthy capital ratios in order to support its business and to maximise shareholders value.

The Company manages its capital structure and makes adjustments to it according to changes in economic conditions and the risk characteristics of its activities. Capital Management Policy, objectives and processes are under constant review by the Board.

MANSOON TRADING COMPANY LIMITED
Notes to the Financial Statements (Continued)
as at 31st March, 2025

25. Financial instrument and fair value measurement

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

₹

As at 31st March, 2025	Carrying Amount				Fair Value			
	Amortise Cost	At Fair value through Profit & Loss	At Fair value through Other Comprehensive Income	Others (At Cost)	Level 1	Level 2	Level 3	Total
Financial assets measured at amortised cost	-	-	-	-	-	-	-	-
Investments	-	-	-	475.24	-	-	475.24	475.24
Financial assets measured at fair value	-	3,418.97	1,977.75	-	706.55	4,690.17	-	5,396.72
Investments	-	3,418.97	1,977.75	-	706.55	4,690.17	-	5,396.72
Financial assets not measured at fair value								
Cash and cash equivalents	1,122.13	-	-	-	-	-	-	-
Loans	16,871.26	-	-	-	-	-	-	-
Other Financial Assets	0.60	-	-	-	-	-	-	-
Financial liabilities not measured at fair value								
Borrowings	10,300.00	-	-	-	-	-	-	-
Trade Payables	-	-	-	-	-	-	-	-

As at 31st March, 2024	Carrying Amount				Fair Value			
	Amortise Cost	At Fair value through Profit & Loss	At Fair value through Other Comprehensive Income	Others (At Cost)	Level 1	Level 2	Level 3	₹ Total
Financial assets measured at amortised cost	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-	-
Financial assets measured at fair value	-	3,730.68	2,798.80	-	721.73	5,807.75	-	6,529.48
Investments	-	3,730.68	2,798.80	-	721.73	5,807.75	-	6,529.48
Financial assets not measured at fair value								
Cash and cash equivalents	358.22	-	-	-	-	-	-	-
Loans	15,516.41	-	-	-	-	-	-	-
Other Financial Assets	0.60	-	-	-	-	-	-	-
Financial liabilities not measured at fair value								
Borrowings	9,500.00	-	-	-	-	-	-	-
Other Financial Liabilities	2.27	-	-	-	-	-	-	-

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments and bonds which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3

The carrying amounts of trade receivables, trade payables, capital creditors and cash and cash equivalents are considered to be the same as their fair values, due to their short-term nature.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

26 Financial risk management objectives and policies

The Company's principal financial liabilities comprise Current Tax Liabilities and Provisions. The Company's financial assets include Investments, Loan, Interest receivable on Loan and Cash and Cash equivalents that derive directly from its operations.

The Company is exposed to credit risk, liquidity risk and market risk. The Company's board of directors has an overall responsibility for the establishment and oversight of the Company's risk management framework. The board of directors has established the risk management committee, which is responsible for developing and monitoring the Company's risk management policies.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed to reflect changes in market conditions and the Company's activities.

The Company oversees how management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company.

1) Credit risk

Credit risk is the risk of financial loss to the Company if a customer fails to meet its contractual obligations and arises principally from the Company's receivables from customers and loans. The carrying amounts of financial assets represent the maximum credit risk exposure.

Loans

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each Borrower / Customer. However, management also considers the factors that may influence the credit risk of its customer base. Including the default risk associated with the industry. The Company's exposure to credit risk for loans and advances by type of counterparty is as follows;

Carrying Amount		₹ in Lakhs
Particulars	As at 31st March, 2025	As at 31st March, 2024
Inter Corporate Loan	16,871.26	15,516.41

The Loans are repayable on demand, however an impairment analysis is performed at each reporting date based on the facts and circumstances existing on that date to identify expected losses on account of time value of money and credit risk. For the purposes of this analysis, the trade receivables are categorised into groups based on days past due.

Investments

The Company has made investments in the Quoted and unquoted Equity Shares as well as in the Preference Shares for non trade long purpose.

The company has also made investments in the units of mutual funds on the basis of risk and returns of the respective scheme during the year.

Cash and cash equivalent and Bank deposits

Credit risk on cash and cash equivalent and bank deposits is limited as the fund are in Current Account and sometimes in invests in term deposits with banks.

2) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting its obligations associated with its financial liabilities. The Company's approach in managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due.

The Company is monitoring its liquidity risk by estimating the future inflows and outflows during the start of the year and planned accordingly the funding requirement. The Company manages its liquidity by term loans, inter-corporate deposit and investment in mutual funds.

The table below summarises the maturity profile of the Company's non-derivative financial liabilities based on contractual undiscounted payments along with its carrying value as at the balance sheet date.

Particular	As at 31 March, 2025 (₹) In Lakhs		
	Up to 12 months	More than 12 months	Total
Borrowings	10,300.00	-	10,300.00
Provisions	42.18	-	42.18
Other Financial Liabilities	2.27	-	2.27

Particular	As at 31 March, 2024 (₹) In Lakhs		
	Up to 12 months	More than 12 months	Total
Borrowings	9,500.00	-	9,500.00
Provisions	38.79	-	38.79
Other Non-Financial Liabilities	2.27	-	2.27

3) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices.

Market risk includes interest rate risk and foreign currency risk. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

27 Contingent Liabilities not provided for:-

- Estimated amount of contracts remaining to be executed on capital account and not provided for – Rs. Nil (PY - Rs. Nil).
- Other Contingent Liabilities not provided for - Rs. Nil (PY - Rs. Nil).

28 There are no amounts due and outstanding to be credited to Investor Education & Protection Fund as at March 31, 2025

29 Dues to Micro, Small and Medium Enterprises

Under the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED) which came into force from 2nd October 2006, certain disclosure are required to be made relating to Micro, Small and Medium Enterprises. As per the information available with the Company and relied upon by the Auditors as follows:

₹ in Lakhs		
Particulars	As at 31st March 2025	As at 31st March 2024
The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of each accounting year/period	Nil	Nil
The amount of interest paid by the buyer in terms of section 16, of the Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year/period	Nil	Nil
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year/period) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006.	Nil	Nil
The amount of interest accrued and remaining unpaid at the end of each accounting year/period; and	Nil	Nil
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro Small and Medium Enterprise Development Act, 2006	Nil	Nil

b) Trade Payables ageing schedule

₹ in Lakhs						
Particulars	As at 31st March 2025					
	Outstanding for following periods from due date of payment					
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	Nil	Nil	Nil	Nil	Nil	Nil
(ii) Others	Nil	Nil	Nil	Nil	Nil	Nil
(iii) Disputed dues – MSME	Nil	Nil	Nil	Nil	Nil	Nil
(iv) Disputed dues – Others	Nil	Nil	Nil	Nil	Nil	Nil

₹ in Lakhs						
Particulars	As at 31st March 2024					
	Outstanding for following periods from due date of payment					
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	Nil	Nil	Nil	Nil	Nil	Nil
(ii) Others	Nil	Nil	Nil	Nil	Nil	Nil
(iii) Disputed dues – MSME	Nil	Nil	Nil	Nil	Nil	Nil
(iv) Disputed dues – Others	Nil	Nil	Nil	Nil	Nil	Nil

30 Earnings Per Share (Ind AS - 33)

(₹ in Lakhs except Earnings Per Share)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Weighted average number of equity share of Rs.10/ each		
No. of shares at the beginning of the year	24,54,700	24,54,700
No. of shares at the end of the year	24,54,700	24,54,700
Weighted average number of shares outstanding at the end of the year	24,54,700	24,54,700
Net profit / (loss) after tax available for equity shareholders	583.22	1,250.73
Basic & Diluted earnings per Share (In Rs.)	23.76	50.95

31 Segment Reporting (Ind AS - 108)

The Operating Segment is the level at which discrete financial information is available. Business segments are identified considering : a) the nature of products and services b) the differing risks and returns c) the internal organisation and management structure, and d) the internal financial reporting systems.

Revenue and expenses directly attributable to segments are reported under each reportable segment. Exceptional items and other expenses which are not attributable or allocable to segments are disclosed separately. Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment. All other assets and liabilities are disclosed as unallocable assets and liabilities.

MANSOON TRADING COMPANY LIMITED
Notes to the Financial Statements (Continued)
as at 31st March, 2025

Summarised reportable segment information for the years ended March 31, 2025 and 2024, is presented below:

Particulars	For the Year ended March 31, 2025			For the Year ended March 31, 2024		
	Financial Business	Trading Business	Total	Financial Business	Trading Business	Total
Revenue from operations	2,408.90	290.91	2,699.81	2,222.52	-	2,222.52
Segment Results	1,071.01	13.11	1,084.12	1,279.43		1,279.43
Unallocable Expenditure			-3.27			
Profit before Tax			1,087.39			1,279.43
Tax Expenses			113.91			8.00
Net Profit After Tax			973.48			1,271.43

(Rs. In Lakhs)

Particulars	For the Year ended March 31, 2025			For the Year ended March 31, 2024		
	Segment Assets	Segment Liabilities		Segment Assets	Segment Liabilities	
Financial Business	24,267.80	10,992.45		22,547.01	9,767.82	
Trading Business	0.01	-		-	-	
Un-Allocable	89.31	2.27		-	-	
Total	24,357.12	10,994.72		22,547.01	9,767.82	

MANSOON TRADING COMPANY LIMITED
Notes to the Financial Statements (Continued)
as at 31st March, 2025

Notes:

(i) Business Segments:

During the year the company commenced activities in new line of business, trading of Goods.
In view of increased scale and financial Significance of business the trading business is identified as a separate reportable segment for the 1st time in the financial for the year ended 31/03/2025.

Accordingly, the company's reportable segment consists of the followings.

1. Non – Banking financial services - includes lending & investment activities in accordance with NBFC licenses issued by RBI.
2. Trading business -includes trading activities of goods initiated during the current financial year.

The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified in the Management Committee.

(ii) Revenue from Major Customers:

The Group is not reliant on revenues from transactions with any single external customer and received 10% or more of its revenues from transactions with 3 external customers under Financial Business Segment. The amount of revenue from each external customer exceeding 10% & not exceeding 10 % is tabulated hereunder:

₹ in Lakhs		
Sr no	Particulars	For the year ended March 31, 2025
A	Amount of turnover from external customers exceeding 10%	
A(i)	Customer-1	280.85
A(ii)	Customer-2	424.59
A(iii)	Customer-3	698.60
B	Amount of turnover from external customers not exceeding 10%	1,004.86
	Total turnover of Financial Business Segment	2,408.90

32 Gratuity and other post employment benefit plans

Keeping in view the fact that there were no eligible employees with the Company during the current as well as previous years, no provision towards retirement benefits is required to be made in the Company's books as at the close of the year (Previous year- Nil) as per the recommendation of Ind-As 19, Employees Benefits.

33 Related Party Disclosures (Ind As - 24)

A. Name of related parties and related party relationship:

Key Management Personnel

P.K.Jajodia	Director
Vikas Kulkarni	Managing
Abhijeet Salvi	Chief Financial Officer
Neha Tulsyan	Company Secretary

B Following transactions were carried out in the ordinary course of business with the parties referred to in (A) above:

₹ in Lakhs			
Particulars		For the year ended March 31, 2025	For the year ended March 31, 2024
i.	Salary - Vikas Kulkarni	3.00	3.00
ii.	Salary - Neha Tulsyan	3.60	3.48
iii	Salary - Abhijeet Salvi	7.76	2.67
	Balance at the close of the year - Payable/Receivables	-	-

The remuneration of key management personnel are determined by the nomination and remuneration committee having regard to the performance of individuals and market trends.

C Disclosures as per Regulation 53(f) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements Regulations, 2015).Loans and advances in the nature of loans to companies in which directors are interested as under:

Period	Balance of Loans as at
31st March, 2025	- Nil -
31st March, 2024	- Nil -

34 a) Provision towards Current Tax has been made as per the Law stated under the Income Tax Act, 1961. Rs. 120 Lac (Previous Year Rs. 8 Lakhs)

b) Accounting for deferred taxation is made as per the requirement of Ind AS -12"Income Taxes".

35 In compliance of Section 45-IC of the Reserve Bank of India Act, 1934, the Company is required to create Special Reserve out of the profits after tax for the year. However,the Company has transferred Rs 194.70 Lac to special reserve. The aggregate amount standing to the credit of such Special Reserve as at the Balance Sheet date is Rs. 2086.57. Lakhs (Previous Year – Rs. 1,891.87 Lakhs).

MANSOON TRADING COMPANY LIMITED
Notes to the Financial Statements (Continued)
as at 31st March, 2025

- 36 The provisions of Section 186 of the Act, pertaining to investment and lending activities are not applicable to the Company, since the Company is an NBFC whose principal business is finance and investment activity, including lending. Further, during the year, the Company has not provided any guarantee to any company.
- 37 Expected Credit Loss provision as been considered as per the percentage prescribed by the Reserve Bank of India vide Master Direction applicable to the Company, considering that the Management is hopeful of recovering the Principal amount.

₹ in Lakhs

Category	Description	Basis for recognizing ECL
Stage 1	Performing asset	12 month ECL
Stage 2	Under-Performing asset	Lifetime ECL
Stage 3	Non-Performing asset	Lifetime ECL - credit impaired

Particulars	As at March 31, 2025	As at March 31, 2024
Stage 1	-	-
Stage 2	-	-
Stage 3	-	-
Total	-	-

Changes in gross carrying amount and corresponding ECL allowances in relation to loan

Particulars	As at March 31, 2025			
	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount opening balance	-	-	-	-
New assets purchased / originated	-	-	-	-
Assets derecognized / repaid (excluding write off)	-	-	-	-
Transfers to stage 1	-	-	-	-
Transfers to stage 2	-	-	-	-
Transfers to stage 3	-	-	-	-
Gross carrying amount closing balance	-	-	-	-

Particulars	As at March 31, 2024			
	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount opening balance	-	-	-	-
New assets purchased / originated	-	-	-	-
Assets derecognized / repaid (excluding write off)	-	-	-	-
Transfers to stage 1	-	-	-	-
Transfers to stage 2	-	-	-	-
Transfers to stage 3	-	-	-	-
Gross carrying amount closing balance	-	-	-	-

Comparison between provisions required under IRACP and impairment allowances made under Ind AS 109 For the year ended March 2025

Asset classification as per RBI Norms	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under	Net Carrying Amount	Provision required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
Performing Assets - Loans						
Sub-standard	Stage 1	-	-	-	-	-

Comparison between provisions required under IRACP and impairment allowances made under Ind AS 109 For the year ended March 2024

Asset classification as per RBI Norms	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under	Net Carrying Amount	Provision required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
Performing Assets - Loans						
Sub-standard	Stage 1	-	-	-	-	-

- 38 The Company has not traded or invested in crypto currency or virtual currency during the year.

39 Corporate Social Responsibility

₹ in Lakhs

Sr. No.	Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
i	Amount to be spent at the beginning	-	-
ii	Amount required to be spent as per Section 135 of Companies Act, 2013	9.74	-
iii	Amount Spent during the year - Donation to P.M. Care Fund	9.75	-
iv	Amount unspent / (excess paid) at the end	(0.01)	-

- 40 The Company is not declared as a wilful defaulter by any bank or financial institution or other lenders during the year.
- 41 The Company has no transactions with the Struck off Companies under Section 248 or 560 of the Act.
- 42 No proceedings were initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act,
- 43 **Financial Ratios**
Pursuant to the amendments to Schedule III vide MCA circular dated March 23, 2021, the following ratios are presented:

Sr. No.	Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
1	Capital to risk-weighted assets ratio (CRAR)		
i	Tier I CRAR	53.49%	44.81%
ii	Tier II CRAR	0.20%	0.20%
2	Liquidity Coverage Ratio	1.08	1.03

- 44 In the opinion of the Board, the Current assets, and Loans and Advances have a value on realisation in the ordinary course of the business at least equal to the amount at which they are stated in the books of account and adequate provision has been made of founds all known liabilities.
- 45 Disclosure in respect of foreign exchange fluctuations during the year carried to the Statement of Profit and Loss for the current year - Nil (Previous Year – Nil).
- 46 Compliance related to number of layers prescribed under clause (87) of Section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 is not applicable to the Company, keeping in view the fact that the Company has no subsidiaries.
- 47 Disclosure on transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 is not applicable to the Company, since no such event occurred during the year.
- 48 Since the Company has no borrowings from banks or financial institutions on the basis of security of current assets, disclosure of the following is not applicable:
(i) Quarterly returns or statements of current assets filed by the Company with banks or financial institutions whether are in agreement with the books of accounts.
(ii) Summary of reconciliation and reasons of material discrepancies.
- 49 The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies) , including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(ii) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- 50 Additional information as required under various notification issued by RBI, to the extend applicable, (other than what is already disclose elsewhere) is disclosed as an Annexure.
- 51 The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- 52 The Company does not have any unutilised amounts in respect of any issue of securities. No Long-term borrowings from banks and financial institutions have been raised by the Company during the year.
- 53 The Company has no charges or satisfaction, which are yet to be registered with the Registrar of Companies.
- 54 a) Figures of the previous year have been re-grouped and re-classified wherever necessary to correspond with the figure of the current period.
b) Figures have been rounded off to nearest lakhs of rupees.

As per our report of even date attached
For **S K H D & Associates**
Chartered Accountants
Firm Reg. No. 105929 W

For and on behalf of the Board of Directors

Sd/-
Hemanshu Solanki
Partner
Membership No: 132835

Sd/-
P.K.Jajodia
Director
DIN: 00376220

Sd/-
Vikas Kulkarni
Managing Director
DIN: 08180938

Place : Mumbai
Date : 27th May, 2025

Sd/-
Neha Tulsyan
Company Secretary

Sd/-
Abhijeet Salvi
Chief Financial Officer

MANSOON TRADING COMPANY LIMITED

CIN : L99999MH1985PLC035905

**Regd. Office: 203, 2nd Floor, M-space, Next to Minatai Thackeray Blood Bank,
Sitaram Patkar Marg, Goregon (West), Mumbai 400 104**

Website: www.mansoontrading.co.in Email: mansoontradingltd@gmail.com

PROXY FORM

Name of the member(s):	
Registered address:	
E- mail Id:	
Folio No.	

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

1. Name : _____ of _____

E-mail Id: _____ or failing him

2. Name : _____ of _____

E-mail Id: _____ or failing him

3. Name : _____ of _____

E-mail Id: _____

and whose signatures are appended below as my / our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 39th Annual General Meeting of the Company to be held on the **Monday, 29th day of September, 2025 at 12.30 pm** and at any adjournment thereof in respect of such resolutions as are indicated below:

*I wish my above proxy to vote in the manner as indicated below:

Resolutions	For	Against
1. To consider and adopt the Audited Financial Statements including audited consolidated financial statements of the Company for the financial year ended March 31, 2025, together with the reports of the Board of Directors and the Auditors thereon		
2. To appoint a Director in place of Mrs.. Sangeeta Maheswari (DIN No: 00469584) who retires by rotation and, being eligible, offers herself for re-appointment		
3. Consent of the Shareholders by way of Special Resolution for the appointment of Mrs. Rajshree Tapuriah (DIN-01655859) as Non-Executive Independent Director for the Five consecutive year with effect from 1 st October, 2025 up to 30 th September, 2030		
4. Consent of the Shareholders by way of Ordinary Resolution for the appointment of Mr. Manish Kumar Newar (DIN-00469539) as Non-Executive Independent Director for the Five consecutive year with effect from 1 st October, 2025 up to 30 th September, 2030		
5. Consent of the Member by Special Resolution for adoption of New Sets of Articles of Association of the Company		
6. Appoint M/s Girish Murarka & Co., Practicing Company Secretaries, Peer Reviewed Firm as Secretarial Auditor for the period of 5 (Five) consecutive years from FY 2025-26 till 2029-30		
7. Continuation of Mr. Vikas B. Kulkarni as Managing Director even he has attained the age of 70 years		

Signed this ____ day of _____ 2025.

Signature of shareholder

Signatures of proxy holders

1. _____

2. _____

3. _____

Notes:

1. The proxy form duly signed across the Revenue Stamp must be deposited at the Registered Office of the Company not less than 48 hours before the time of the meeting.
2. A proxy need not be a member of the Company.
3. Please put a 'X' in the appropriate column against the resolutions indicated in the Box.
4. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.

Affix
Rupee 1/-
Revenue
Stamp

MANSOON TRADING COMPANY LIMITED

CIN : L99999MH1985PLC035905

Regd. Office: 203, 2nd Floor, M-space, Next to Minatai Thackeray Blood Bank,
Sitaram Patkar Marg, Goregon (West), Mumbai 400 104

Website: www.mansoontrading.co.in Email: mansoontradingltd@gmail.com

FORM NO. MGT.-12

Polling Paper

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the
Companies (Management and Administration) Rules, 2014]

Name(s) of Member(s) (in Block / Capital Letters)	
Registered Address	
DP ID/Client ID or Folio	
No. of Equity Shares held	

I/We hereby exercise my / our vote in respect of the following resolution as set out in the Notice convening 40th Annual General Meeting of the Members of the Company held on Monday, 29th September, 2025 at 12.30 pm at 203, 2nd Floor, M-Space, Next to Minatai Thackeray Blood Bank, Sitaram Patkar Marg, Goregaon (West), Mumbai 400104 which is proposed to be placed before members at the aforesaid AGM, by according my / our assent and / or dissent to the Said Resolution in the following manner :

Resolution No. and Nature of Resolution	Resolution	No. of Equity Shares Held	I/We assent To the Resolution (for)	I/We assent To the Resolution (Against)
1	To consider and adopt the Audited Financial Statements including audited consolidated financial statements of the Company for the financial year ended March 31, 2025, together with the reports of the Board of Directors and the Auditors thereon			
2	To appoint a Director in place of Mrs.. Sangeeta Maheswari (DIN No: 00469584) who retires by rotation and, being eligible, offers herself for re-appointment			
3	Consent of the Shareholders by way of Special Resolution for the appointment of Mrs. Rajshree Tapuriah (DIN-01655859) as Non-Executive Independent Director for the Five consecutive year with effect from 1 st October, 2025 up to 30 th September, 2030			
4	Consent of the Shareholders by way of Ordinary Resolution for the appointment of Manish Kumar Newar (DIN-00469539) as Non-Executive Independent Director for the Five consecutive year with effect from 1 st October, 2025 up to 30 th September, 2030			
5	Consent of the Member by Special Resolution for adoption of New Sets of Articles of Association of the Company			
6	Appoint M/s Girish Murarka & Co., Practicing Company Secretaries, Peer Reviewed Firm as Secretarial Auditor for the period of 5 (Five) consecutive years from FY 2025-26 till 2029-30			
7	Continuation of Mr. Vikas B. Kulkarni as Managing Director even he has attained the age of 70 years			

*Please put tick mark () in appropriate column against the resolution indicated above. In case the Shareholder / Proxy, wish his / her vote to be used differently, he / she should indicate the number of shares under the columns "For" and / or "Against"

Place: Mumbai

Date: ----- September, 2025

Signature of Shareholder / Proxy

