

D.R.KOTHARI & CO

Chartered Accountants

9, Churchgate Mansion,
'A' Road, Churchgate,
Mumbai – 400 020
Mobile : 9322874357

Proprietor
D. R. KOTHARI
B.COM., F.C.A.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SEAWIND INVESTMENT & TRADING COMPANY LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **SEAWIND INVESTMENT & TRADING COMPANY LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss and the Cash Flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair

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view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the 'Annexure A' a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

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- a. There are no pending litigations.
- b. The Company does not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
- c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- d. The Company has provided requisite disclosures in the Standalone Financial Statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016. Based on the audit procedures and relying on the management representation, we report that the disclosures are in accordance with the books of account maintained by the Company and as produced to us by the Management- Refer Note 22 to the Standalone Financial Statements.

For and on behalf of
D.R. KOTHARI & CO.
Chartered Accountants
Registration No.105301W

D.R. Kothari

D. R. Kothari
Proprietor
Membership No.4337

Mumbai ; 26th May, 2017



D.R.KOTHARI & CO

Chartered Accountants

'Annexure A' to the Independent Auditor's Report

(Referred to in Para 1 of our Report of even date to the members of the Company on the standalone financial statements for the year ended March 31, 2017)

- i) a) The Company has maintained records showing full particulars, including quantitative details and situation of fixed assets.
 - b) According to the information and explanation given to us by the management of the Company, as per its program of physical verification of fixed assets, verifies it in a phased manner over a period of three years. In our opinion, the interval of such verification is reasonable, having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed in respect of the assets physically verified during the year.
 - c) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- ii) The nature of business is such that it does not require the Company to have inventory. Accordingly, Clause 3(ii) of the said Order is not applicable.
- iii) The Company has not granted any unsecured loans/ deposits, secured or unsecured, to companies, firms or other parties listed in the register maintained under section 189 of the Companies Act. Consequently, the provisions of clauses iii (a) & iii (b) of the order are not applicable to the Company.
- iv) In our opinion and according to the information and explanation given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 with respect to loans, investments guarantees and security.
- v) As the Company has not accepted deposits from the public, relevant directives of the RBI are not applicable.
- vi) As informed to us that maintenance of cost records has not been prescribed by the Central Government under section 148 (1) of the Companies Act in respect of activities carried out by the Company.
- vii) According to the information and explanation given to us and the records examined by us, the Company is generally regular in depositing undisputed statutory dues, including dues pertaining to Income-tax and any other statutory dues with the appropriate authorities. We have been informed that there are no undisputed dues which have remained outstanding as at the end of the financial year, for a period of more than six months from the date they became payable.
- viii) As the Company has not taken any loans from the banks or financial institutions and not issued any debentures, the question of default in repaying does not arise.



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- ix) The Company has not taken any term loans nor raised any moneys by way of public offers, hence Clause 3(ix) is not applicable to the Company.
- x) Based upon the audit procedures performed by us, to the best of our knowledge and belief and according to the information and explanations given to us by the Management, no fraud on, or by the company, has been noticed or reported during the year.
- xi) The Company has not employed any person to whom managerial remuneration is payable during the year under review.
- xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company.
- xiii) According to the information and explanations given to us and based on the examination of the records of the Company, transactions with the related parties are in compliance with section 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable statements.
- xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv) According to the information and explanations given to us and based on the examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him.
- xvi) The Company is registered as a Non- Banking Financial Company (NBFC) under section 45-1A of the Reserve Bank of India Act,1934.



For and on behalf of
D.R. KOTHARI & CO.
Chartered Accountants
Registration No.105301W

D.R. Kothari

D. R. Kothari
Proprietor
Membership No.4337

Mumbai ; 26th May, 2017

D.R.KOTHARI & CO

Chartered Accountants

'Annexure B' to the Independent Auditor's Report of even date on the Standalone Financial Statements of Seawind Investment & Trading Company Limited

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

We have audited the internal financial controls over financial reporting of Seawind Investment & Trading Company Limited ("the Company"), as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

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Sea Wind Investment and Trading Company Limited

Balance sheet

as at 31 March 2017

(Currency: Indian Rupees)

	Notes	31 March 2017	31 March 2016
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	598,200	598,200
Reserves and surplus	4	14,943,085	14,781,511
		<u>15,541,285</u>	<u>15,379,711</u>
Current liabilities			
Advances received	5	-	1,000,000
Other current liabilities	6	28,000	23,000
		<u>28,000</u>	<u>1,023,000</u>
TOTAL		<u><u>15,569,285</u></u>	<u><u>16,402,711</u></u>
ASSETS			
Non-current assets			
Fixed Assets			
-Tangible assets	7	1,547,952	1,507,952
Non-current investments	8	9,122,424	9,072,424
Long term loans and advances	9	2,571,680	2,562,755
		<u>13,242,056</u>	<u>13,143,131</u>
Current assets			
Current investments	10	4,895	4,895
Cash and bank balance	11	610,692	433,268
Short-term loans and advances	12	1,540,000	2,600,000
Other current assets	13	171,642	221,417
		<u>2,327,229</u>	<u>3,259,580</u>
TOTAL		<u><u>15,569,285</u></u>	<u><u>16,402,711</u></u>
Significant accounting policies	2		

Notes referred to above form an integral part of the financial statements.

As per our report of even date attached.

For **D. R. Kothari & Co.**

Chartered Accountants

Firm's Registration No: 105301W

D. R. Kothari

Proprietor

Membership No: 04337

Mumbai; 26th May, 2017



For and on behalf of the Board of Directors of
Sea Wind Investment and Trading Company Limited

CIN- U65993MH1988PLC047564

N H Datanwala

Director

DIN- 00047544

Mumbai; 26th May, 2017

R Jayshree

Director

DIN- 00081620

Sea Wind Investment and Trading Company Limited

Statement of Profit and Loss

for the year ended 31 March 2017

(Currency: Indian Rupees)

	<i>Notes</i>	For the year ended 31 March 2017	For the year ended 31 March 2016
Revenue from operations			
Other operating income	14	<u>283,375</u>	244,781
		283,375	244,781
Expenses			
Other expenses	15	<u>51,801</u>	60,319
		51,801	60,319
Profit/(loss) before extraordinary items and tax		231,574	184,462
Extraordinary item :			
Prior period expenses (tax refund for earlier years written off)		-	10,000
Profit/ Loss before tax		<u>231,574</u>	174,462
Tax expense:			
- Current tax		70,000	100,000
- Deferred tax charge/(credit)		-	-
Profit/ loss for the year		<u>161,574</u>	<u>74,462</u>
Earnings per equity share			
Basic and diluted earnings per share (Rs)	18	27.01	12.45
(Face value Rs 100 per share)			

Significant accounting policies

Notes referred to above form an integral part of the financial statements.

As per our report of even date attached.

For **D. R. Kothari & Co.**

Chartered Accountants

Firm's Registration No: 105301W

D. R. Kothari

D. R. Kothari

Proprietor

Membership No: 04337

Mumbai; 26th May, 2017



For and on behalf of the Board of Directors of
Sea Wind Investment and Trading Company Limited

CIN- U65993MH1988PLC047564

N H Datanwala

N H Datanwala

Director

DIN- 00047544

Mumbai; 26th May, 2017

R Jayshree

R Jayshree

Director

DIN- 00081620

Sea Wind Investment and Trading Company Limited

Cash flow statement

for the year ended 31 March 2017

(Currency: Indian Rupees)

	For the year ended 31 March 2017	For the year ended 31 March 2016
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	231,574	174,462
<i>Adjustment for:</i>		
Dividend income	-	(250)
Loss on sale of investments	-	-
Interest income	(283,375)	(244,531)
	(283,375)	(244,781)
Operating loss before working capital changes	(51,801)	(70,319)
<i>Adjustments for changes in working capital</i>		
Decrease in other current liabilities	5,000	(85,630)
	5,000	(85,630)
Cash used in operating activities	(46,801)	(155,949)
Taxes paid	(78,925)	(122,114)
Net cash used in operating activities (A)	(125,726)	(278,063)
CASH FLOW FROM INVESTING ACTIVITIES		
Equity contribution in associate	-	-
Investment in Equity Shares	(50,000)	-
Dividend received	-	250
Interest income	283,375	244,531
Interest received	208,029	-
Interest receivable	(158,254)	(221,417)
Proceeds from repayment of loan	1,200,000	249,800
Loans given	(140,000)	(2,600,000)
Loans taken	-	1,000,000
Repayment of Loan taken	(1,000,000)	-
Purchase of fixed assets	(40,000)	(80,000)
Net cash flows generated from investing activities (B)	303,150	(1,406,836)
CASH FLOW FROM FINANCING ACTIVITIES		
Net cash flow from/(used in) financing activities (C)	-	-
Net increase in cash and cash equivalent (A + B + C)	177,424	(1,684,899)
Cash and cash equivalents at the beginning of the year	433,268	2,118,167
Cash and cash equivalents at the end of the year (refer note 10)	610,692	433,268

Notes

1. The Cash flow statement has been prepared under the indirect method as set out in Accounting Standard - 3 ('AS 3') on Cash Flow Statement prescribed in Companies (Accounting Standard) Rules, 2006.

2. Components of cash and cash equivalents

Balances with banks:

- in current accounts

610,692	433,268
610,692	433,268

Significant accounting policies

Notes referred to above form an integral part of the financial statements:

As per our report of even date attached.

For **D. R. Kothari & Co.**

Chartered Accountants

Firm's Registration No: 105301W

D. R. Kothari

Proprietor

Membership No: 04337

Mumbai, 26th May, 2017



For and on behalf of the Board of Directors of
Sea Wind Investment and Trading Company Limited

CIN- U65993MH1988PLC047564

N H Datanwala

Director

DIN- 00047544

Mumbai, 26th May, 2017

R Jayshree

Director

DIN- 00081620

Sea Wind Investment and Trading Company Limited

Notes to the financial statements

for the year ended 31 March 2017

(Currency: Indian rupees)

1. Company overview

Sea Wind Investment and Trading Company Limited (“the Company”) is a public limited company incorporated under the Companies Act, 1956 (“the Act”) and a subsidiary of The Bombay Burmah Trading Corporation, Limited. The Company is a registered Non-Banking Financial Company.

2. Significant Accounting Policies

(i) *Basis for preparation of financial statements*

These financial statements have been prepared and presented on the accrual basis of accounting and comply with the accounting standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014 to the extent applicable and other accounting principles generally accepted in India, to the extent applicable.

(ii) *Use of estimates*

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (“GAAP”) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as of the date of financial statements, and the reported amount of revenue and expenses during the reporting period. The estimates and assumptions used in the accompanying financial statements are based upon management’s evaluation of the relevant facts and circumstances as of the date of the financial statements. Actual results may differ from those estimates used in preparing the accompanying financial statements. Any revision to accounting estimates is recognized prospectively in current and future periods.

(iii) *Current-non-current classification*

The Schedule III to the Companies Act, 2013 requires assets and liabilities to be classified either Current or Non-current.

a) An asset shall be classified as current when it satisfies any of the following criteria:

- i) it is expected to be realized in, or is intended for sale or consumption in, the company’s normal operating cycle;
- ii) it is held primarily for the purpose of being traded;
- iii) it is expected to be realized within twelve months after the reporting date; or
- iv) it is Cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

b) All assets other than current assets shall be classified as non-current

Sea Wind Investment and Trading Company Limited

Notes to the financial statements *(Continued)*

for the year ended 31 March 2017

(Currency: Indian rupees)

2. Significant Accounting Policies *(Continued)*

(iii) Current-non-current classification (Continued)

- c) A liability shall be classified as current when it satisfies any of the following criteria:
- i) it is expected to be settled in the company's normal operating cycle;
 - ii) it is held primarily for the purpose of being traded;
 - iii) it is due to be settled within twelve months after the reporting date; or
 - iv) the company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.
- d) All liabilities other than current liabilities shall be classified as non-current.

Operating cycle

An operating cycle is the time between the acquisition of assets and their realization in cash or cash equivalents.

(iv) Fixed assets

Tangible assets

Fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes inward freight, duties, taxes and incidental expenses related to acquisition and installation incurred up to the date of commissioning of the assets.

Depreciation and amortisation

Depreciation in respect of all the assets is provided on straight line method. The rates of depreciation prescribed in Schedule II to the Act are considered as minimum rates.

(v) Investments

Long term investments are stated at cost. A provision for diminution is made to recognise a decline, other than temporary, in the value of long term investments. Current investments are stated at lower of cost and fair value. Profit or loss on sale of investments is determined on the basis of weighted average carrying amount of investments disposed off.

(vi) Impairment of assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. The recoverable amount is the greater of the net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value based on an appropriate discount factor. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed



Sea Wind Investment and Trading Company Limited

Notes to the financial statements (*Continued*)

for the year ended 31 March 2017

(Currency: Indian rupees)

2. Significant Accounting Policies (*Continued*)

(vi) *Impairment of assets (Continued)*

and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.

(vii) *Revenue recognition*

Dividend income

Dividend income is accounted for the year in which the right to receive the same is established.

Interest income

Interest income is recognised on time proportion basis.

(viii) *Earnings per share (EPS)*

Basic EPS and diluted EPS are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

(ix) *Taxes*

Income tax expense comprises of current tax (i.e. amount of tax for the period determined in accordance with the income tax law) and deferred tax charge or credit (reflecting the tax effect of timing difference between the accounting income and taxable income for the period). The deferred tax charge or credit and the corresponding deferred tax liability or asset are recognised using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent of there is reasonable certainty that the asset can be realised in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is virtual certainty of realisation of such assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realised.

(x) *Provisions and contingencies*

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Loss contingencies arising from claims, litigation, assessment, fines, penalties, etc are recorded when it is probable that a liability has been incurred and the amount can be reasonable ascertained.



Seawind Investment and Trading Company Limited

Notes to the financial statements (Continued)

as at 31 March 2017

(Currency: Indian Rupees)

	31 March 2017	31 March 2016
3 Share capital		
Authorised:		
6,100 (Previous year 6,100) Equity Shares of Rs. 100 each	610,000	610,000
250 (Previous year 250) 11% Non-Cumulative Redeemable Preference Shares of Rs. 100 each	25,000	25,000
150 (Previous year 150) Non-Cumulative Redeemable Preference Shares of Rs. 100 each	15,000	15,000
	<u>650,000</u>	<u>650,000</u>
Issued, subscribed and paid up:		
5,982 (Previous year: 5,982) Equity Shares of Rs. 100 each	598,200	598,200
	<u>598,200</u>	<u>598,200</u>

Notes:

- 1 The reconciliation of shares outstanding at the beginning and at the end of the reporting year:

Particulars	31 March 2017		31 March 2016	
	No. of shares	Amount	No. of shares	Amount
Number of equity shares at the beginning of the year	5,982	598,200	5,982	598,200
Add: equity shares issued during the year	-	-	-	-
Number of equity shares at the end of the year	5,982	598,200	5,982	598,200

- 2 The Company has a single class of equity shares. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. The Company declares and pays dividend in Indian Rupees. The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to its share of the paid-up equity capital of the company. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid.

Failure to pay any amount called up on shares may lead to forfeiture of the shares.

On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company.

- 3 Equity shares held by Holding company and their associates

Name of shareholder	31 March 2017		31 March 2016	
	No. of equity shares	Amount	No. of equity shares	Amount
The Bombay Burmah Trading Corporation Limited, the holding Company	5,976	597,600	5,976	597,600
	<u>5,976</u>	<u>597,600</u>	<u>5,976</u>	<u>597,600</u>

- 4 Equity shares in the Company held by each shareholder holding more than 5% shares

Name of shareholder	31 March 2017		31 March 2016	
	No. of equity shares	% holding	No. of equity shares	% holding
The Bombay Burmah Trading Corporation Limited, the holding Company	5976	99.90%	5976	99.90%
	<u>5976</u>	<u>99.90%</u>	<u>5976</u>	<u>99.90%</u>

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Seawind Investment and Trading Company Limited

Notes to the financial statements (Continued)

as at 31 March 2017

(Currency: Indian Rupees)

	31 March 2017	31 March 2016
4 Reserves and surplus		
Capital redemption reserve	1,800	1,800
Statutory reserve fund		
Opening balance	14,969,205	14,954,205
Add: transfer from surplus in statement of profit and loss	32,320	15,000
	<u>15,001,525</u>	<u>14,969,205</u>
Surplus in the statement of profit and loss		
Opening balance	(189,494)	(248,956)
Add: Net profit after tax for the year	161,574	74,462
Less: Transfer to statutory reserve fund	32,320	15,000
	<u>(60,240)</u>	<u>(189,494)</u>
	<u><u>14,943,085</u></u>	<u><u>14,781,511</u></u>
5 Current Liabilities		
Advances received	-	1,000,000
	<u>-</u>	<u>1,000,000</u>
6 Other current liabilities		
- Dues to Micro and Small Enterprises (Refer note 16)	-	-
- Dues to others	28,000	23,000
	<u>28,000</u>	<u>23,000</u>

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Seawind Investment and Trading Company Limited

Notes to the financial statements (Continued)

as at 31 March 2017

(Currency: Indian Rupees)

7 Fixed assets

Sr. No.	Description	Gross block			Depreciation/amortisation			Net block			
		As at 1 April 2016	Additions	Deductions	As at 31 March 2017	As at 1 April 2016	For the year	Deletions	As at 31 March 2017	As at 31 March 2017	As at 31 March 2016
A	Tangible assets										
(a)	Freehold Land	200,702	-	-	200,702	-	-	-	-	200,702	200,702
(b)	Land under development	1,307,250	40,000	-	1,347,250	-	-	-	-	1,347,250	1,307,250
	Total	1,507,952	40,000	-	1,547,952	-	-	-	-	1,547,952	1,507,952
	Previous year	1,427,952	80,000	-	1,507,952	-	-	-	-	1,507,952	

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Seawind Investment and Trading Company Limited

Notes to the financial statements (Continued)

as at 31 March 2017

(Currency: Indian Rupees)

	31 March 2017	31 March 2016
8 Non - current investments		
Other non-current investments (Non-trade and unquoted)		
Investments in equity shares		
49,990 (previous year : 49,990) Equity shares of Rs.10 each fully paid of Shadhak Investments and Trading Private Limited	508,934	508,934
39,000 (previous year : 39,000) Equity shares of Rs.10 each fully paid of Inor Medical Products Private Limited	3,127,800	3,127,800
10,000 (previous year : 5,000) Equity shares of Rs.10 each fully paid of Go Airlines (India) Private Limited	100,000	50,000
31,500 (previous year : 31,500) Equity shares of Rs.10 each fully paid of Kamla Forttrade Limited	315,000	315,000
75,000 (previous year : 75,000) Equity shares of Rs.10 each fully paid of Medical Micro Technology Limited	376,000	376,000
4,999 (previous year : 4,999) Equity shares of Rs.10 each fully paid of MSIL Investments Limited	519,490	519,490
4751 (Previous Year: 4751) Equity shares of Rs.100 each fully paid on Harvard Plantations Limited	475,100	475,100
4751 (Previous Year: 4751) Equity shares of Rs.100 each fully paid on Placid Plantations Limited	475,100	475,100
Investments in 5% Non-Convertible Redeemable Preference Shares (NCRPS)		
40000 (previous year: 40000) NCRPS of Rs.10 each of Lotus Viniyog Private Limited	400,000	400,000
4000 (previous year: 4000) NCRPS of Rs.100 each of Lima Investment & Trading Company Private Limited	400,000	400,000
3750(previous year: 3750) NCRPS of Rs.100 each of Cincinnati Investment & Trading Company Private Limited	375,000	375,000
3750 (previous year: 3750) NCRPS of Rs.100 each of Roshnara Investment & Trading Company Private Limited	375,000	375,000
40000 (previous year: 40000) NCRPS of Rs.10 each of Shadhak Investment & Trading Company Private Limited	400,000	400,000
4000 (previous year: 4000) NCRPS of Rs.100 each of MSIL Investments Private Limited	400,000	400,000
87500 (previous year: 87500) NCRPS of Rs.10 each of Epsilon Medico Equipment Company Private Limited	875,000	875,000
	9,122,424	9,072,424

The aggregate book value and market value of quoted non-current investments and book value of unquoted non-current investments are as follows:

Aggregate book value of quoted investment	-	-
Aggregate book value of unquoted investment	9,122,424	9,072,424
Aggregate market value of quoted investment	-	-

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Seawind Investment and Trading Company Limited

Notes to the financial statements (Continued)

as at 31 March 2017

(Currency: Indian Rupees)

	31 March 2017	31 March 2016
9 Long-term loans and advances		
Capital Advance	2,350,000	2,350,000
Advances income tax {net of provision for tax Rs 6,52,000 (previous year Rs 582,000)}	221,680	212,755
	<u>2,571,680</u>	<u>2,562,755</u>
10 Current investments		
Non-trade investments		
Investments in equity instruments (quoted)		
100 (previous year 100) Equity shares of Rs. 10 each fully paid up of Industrial Finance Corporation of India Limited	395	395
500 (previous year 500) Equity shares of Rs.10 each fully paid up of Tanfac Industries Limited	4,500	4,500
	<u>4,895</u>	<u>4,895</u>
The aggregate book value and market value of quoted non-current investments and book value of unquoted non-current investments are as follows:		
Aggregate book value of quoted investment	4,895	4,895
Aggregate book value of unquoted investment	-	-
Aggregate market value of quoted investment	33,720	15,035
11 Cash and bank balance		
<i>Cash and cash equivalents</i>		
Balances with banks:		
- in current accounts	610,692	433,268
	<u>610,692</u>	<u>433,268</u>
12 Short-term loans and advances		
<i>(Unsecured, considered good)</i>		
Loans and advances to other than related parties	1,540,000	2,600,000
Loans and advances to related parties	-	-
	<u>1,540,000</u>	<u>2,600,000</u>
13 Other Current Assests		
Interest receivable	171,642	221,417
	<u>171,642</u>	<u>221,417</u>

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Seawind Investment and Trading Company Limited

Notes to the financial statements (Continued)

for the year ended 31 March 2017

(Currency: Indian Rupees)

	For the year ended 31 March 2017	For the year ended 31 March 2016
14 Other Operating income		
Dividend income	-	250
Interest income	283,375	244,531
	<u>283,375</u>	<u>244,781</u>
15 Other Expenses		
Rates and taxes	2,500	2,500
Legal and professional	18,625	23,233
Filing Fees	1,600	1,200
Payment to Auditors	25,000	28,360
Miscellaneous Expenses	-	160
Bank Charges	2,351	3,156
Demat Charges	1,725	1,710
	<u>51,801</u>	<u>60,319</u>





Sea Wind Investment and Trading Company Limited

Notes to the financial statements (Continued)

for the year ended 31 March 2017

(Currency: Indian rupees)

16. Micro, Small and Medium Enterprises

Based on the information and records available with the management, there are no dues outstanding to micro and small enterprises covered under the Micro, Small and Medium Enterprises Development Act, 2006 as at 31 March 2017 and as at 31 March 2016.

17. Payment to auditors' (excluding service tax)

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
Statutory audit fee	25,000	20,000
Total	25,000	20,000

18. Earnings per share

Particulars	31 March 2017	31 March 2016
Net (loss) / profit attributable to equity shareholders (as per the statement of profit and loss)	1,61,574	74,462
Calculation of weighted average number of equity shares for basic and diluted earnings per share		
Number of equity shares at the beginning of the year	5982	5982
Number of equity shares at the end of the year	5982	5982
Weighted average number of equity shares outstanding during the year	5982	5982
Basic and diluted earnings per equity share of Rs 100 each	27.01	12.45

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19 Information as required in terms of paragraph 18 of Master Direction - Non-Banking Financial Company - Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016

(Rs. In Lakhs)		
Particulars	Amount Outstanding	Amount Overdue
Liabilities Side		
(1) Loans & Advances availed by the NBFCs inclusive of Interest accrued thereon but not paid	-	-
a) Debentures :Secured	-	-
:Unsecured	-	-
(Other than falling within the meaning of public deposits*)		
b) Deferred Credit	-	-
c) Term Loans	-	-
d) Inter Corporate Loans & Borrowings	-	-
e) Commercial Paper	-	-
f) Public Deposits	-	-
g) Other Loans (Specify nature)		
(2) Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid)		
a) In the form of Unsecured debentures	-	-
b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	-	-
c) Other public deposits	-	-
Assets Side :		
		Amount Outstanding
(3) Break up of Loans and Advances including bills receivables [other than those included in (iv) below] :		
a) Secured		-
b) Unsecured		38.90
(4) Break up of Leased Assets and stock on hire and other assets counting towards AFC activities		
(i) Lease assets including lease rentals under Sundry Debtors :		
(a) Financial Lease		-
(b) Operating Lease		-
(ii) Stock on hire including hire charges under Sundry Debtors:		
(a) Assets on hire		-
(b) Repossessed Assets		-
(iii) Other loans counting towards AFC activities		
(a) Loans where assets have been repossessed		-
(b) Loans other than (a) above		-

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(5)	Break up of Investments :	
	Current Investments :	
	1 Quoted :	
	(i) Shares :	
	(a) Equity	0.05
	(b) Preference	-
	(ii) Debentures & Bonds	-
	(iii) Units of Mutual Funds	-
	(iv) Government Securities	-
	(v) Others (Please Specify)	-
	2 Unquoted :	
	(i) Shares :	
	(a) Equity	-
	(b) Preference	-
	(ii) Debentures & Bonds	-
	(iii) Units of Mutual Funds	-
	(iv) Government Securities	-
	(v) Others (Please Specify)	-
	Long Term Investments :	
	1 Quoted :	
	(i) Shares :	
	(a) Equity	-
	(b) Preference	-
	(ii) Debentures & Bonds	-
	(iii) Units of Mutual Funds	-
	(iv) Government Securities	-
	(v) Others (Please Specify)	-
	2 Unquoted :	
	(i) Shares :	
	(a) Equity	58.97
	(b) Preference	32.25
	(ii) Debentures & Bonds	-
	(iii) Units of Mutual Funds	-
	(iv) Government Securities	-
	(v) Others (Specify)	-

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(6)	Borrower group - wise classification of assets financed in (3) and (4) above :			
	Category	Amount net of provision		
		Secured	Unsecured	Total
	1. Related Parties** :			
	a) Subsidiaries	-	-	-
	b) Companies in the same group	-	15.40	15.40
	c) Other Related Parties	-	-	-
2. Other than Related Parties	-	23.50	23.50	
	TOTAL	-	38.90	38.90
(7)	Investors group - wise classification of all investments (Current and Long Term) in Shares and securities (both quoted and unquoted) :			
	Category	Market value/ Break up or fair value or NAV	Book Value (Net of provision)	
	1. Related Parties** :			
	a) Subsidiaries	-	-	
	b) Companies in the same group	48.04	48.04	
	c) Other Related Parties	-	-	
	2. Other than Related Parties	43.52	43.23	
	TOTAL	91.56	91.27	
** As per Accounting Standard of ICAI (Please see Note 3)				
(8)	Other Information			
	Particulars	Amount		
	(i) Gross Non - Performing Assets			
	(a) Related Parties	-		
	(b) Other than Related Parties	-		
	(ii) Net Non - Performing Assets			
	(a) Related Parties	-		
	(b) Other than Related Parties	-		
	(iii) Assets Acquired in satisfaction of debt	-		
Note:				
<p>1 As defined in point xix of paragraph 3 of Chapter -2 of these Directions.</p> <p>2 Provisioning norms shall be applicable as prescribed in these Directions.</p> <p>3 All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up / fair value / NAV in respect of unquoted investments shall be disclosed irrespective of whether they are classified as long term or current in (5) above.</p>				

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Sea Wind Investment and Trading Company Limited

Notes to the financial statements (Continued)

for the year ended 31 March 2017

(Currency: Indian rupees)

20. Related party transactions

Related party and nature of the related party relationship where control exists, irrespective of whether or not there have been transactions between the related parties:

Holding Company:

The Bombay Burmah Trading Corporation Limited

Associate Company:

Harvard Plantations Limited

Placid Plantations Limited

MSIL Investments Private Limited

Shadhak Investments & Trading Company Private Limited.

Medical Microtechnology Limited

Other Related parties

Lotus Viniyog Private Limited

Roshnara Investment & Trading Company Private Limited

Cincinnati Investment & Trading Company Private Limited

Lima Investment & Trading Company Private Limited

Macrofil Investments Limited.

Go Airlines (India) Limited

Transactions with related party have been set out as below:

Particulars	31 March 2017	31 March 2016
Investments in Equity Shares of Company in the same Group	50,000	-
Interest received from Company in the same Group	99,406	-
Loans taken from Holding Company	-	1,000,000
Loans repaid to Holding Company	1,000,000	-
Loans repayment from Company in the same Group	1,200,000	-
Loan given to Company in the same Group	-	2,400,000
Loan given to Associate Companies	140,000	200,000
Outstanding receivable from Company in the same Group	1,200,000	-

21. Segment reporting

Based on guiding principles in the AS 17 - "Segment Reporting," the primary business segment of the Company is investments. As the Company operates in a single primary business segment, disclosure requirements are not applicable. There is no reportable secondary segment.



Sea Wind Investment and Trading Company Limited

Notes to the financial statements (Continued)

for the year ended 31 March 2017

(Currency: Indian rupees)

22. Disclosure on Demonetization of Specified Bank Notes

Particulars	Specified Bank Notes	Other Denomination Notes	Total
Closing cash in hand as on 08 th November, 2016	-	-	-
(+) Permitted receipts	-	-	-
(-) Permitted payments	-	-	-
(-) Amount deposited in Banks	-	-	-
(-) Non-Permitted payments	-	-	-
(+) IOU	-	-	-
Closing cash in hand as on 30 th December, 2016	-	-	-

23. Other information

Information with regard to other matters specified in schedule III to the Companies Act, 2013, is either nil or not applicable to the Company for the year.

As per our report of even date attached.

For **D. R. Kothari & Co.**
Chartered Accountants
Firm's Registration No: 105301W

D. R. Kothari
Proprietor
Membership No: 04337

Mumbai
Date: 26th May, 2017



For and on behalf of the Board of Directors of
Sea Wind Investment and Trading Company Limited
CIN- U65993MH1988PLC047564

N H Datanwala
Director
DIN- 00047544

Mumbai
Date : 26th May, 2017

R Jayshree
Director
DIN- 00081620

Mumbai
Date: 26th May, 2017