
ANNUAL REPORT

2013-14

of

DWITIYA TRADING LIMITED

(Formerly Known As B B Investments Limited)

Registered Office: 2A, Ramanath Sadhu Lane, Kolkata – 700 007
Email Id: info@dwitiyatrading.com, Website: www.dwitiyatrading.com

2013-2014

DWITIYA TRADING LIMITED

(Formerly Known as B B Investments Limited)

Board of Directors:

Gangadhar Sail

Suresh Kumar Dalmia

Girdhari Lal Dalmia

Auditors:

M/s. R. Das & Associates

Chartered Accountants

Registered Office:

2A, Ramanath Sadhu Lane,

Kolkata – 700 007

DWITIYA TRADING LIMITED
(FORMERLY KNOWN AS B B INVESTMENTS LTD)

2A, RAMANATH SADHU LANE

KOLKATA- 700007

Website- bbinvestments.co.in/www.dwitiyatrading.com

Email id- info@bbinvestments.co.in

NOTICE

NOTICE IS HEREBY GIVEN THAT ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF DWITIYA TRADING LTD WILL BE HELD ON **FRIDAY, JULY 11TH, 2014 AT 10.30 A.M.** AT THE REGISTERED OFFICE OF THE COMPANY AT 2A, RAMANATH SADHU LANE, KOLKATA- 700007 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at 31.03.2014 and the Statement of Profit and Loss of the Company for the Year then ended together with Director's Report and Auditor's Report thereon.
2. To appoint a Director in place of Mr. SURESH KUMAR DALMIA, Director, who retires by rotation at the AGM and being eligible, offers himself for re-appointment.
3. To appoint M/s. R. DAS & ASSOCIATES., Chartered Accountants, Auditors of the Company to hold office from the conclusion of the Annual General Meeting till the conclusion of the next AGM and to authorize the Board to fix its remuneration.

**On behalf of the Board of
Directors**

Sd/- GANGA DHAR SAIL

Date: 27th May, 2014
Place: Kolkata

Ganga Dhar Sail
(Managing Director)

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS APPENDED WITH THE ATTENDANCE SLIP.**
2. The Annual Reports will also be available on the website of the Company www.dwitiya trading.com/bbinvestments.co.in.
3. Corporate members are requested to send a duly certified copy of Board Resolution/ power of attorney authorizing their representative to attend and vote at the Annual General Meeting.
4. The Register of Members and Share Transfer books of the Company will remain closed from Tuesday, 8th July, 2014 to Thursday, 10th July, 2014 (both days inclusive), in terms of the Companies Act, 1956 and the listing agreement of the Stock Exchange where the shares of the Company are listed for the purpose of Annual General Meeting and determining the names of the shareholders eligible for dividend on equity shares, if declared at the meeting.
5. Members are requested to intimate changes, if any, immediately to the Company's Registrar's and transfer Agents, in case of Shares held in physical form and to the respective Depository participants in case of shares held in electronic mode.
6. All documents referred to in the notice are open for inspection at the registered office of the Company during office hours.
7. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to send their queries at least seven days before the date of Meeting of the Company, so that the information required may be made available at the Meeting.
8. Shareholders are requested to update preferred E-mail Ids with the Company/ depository Participants which will be used for the purpose of sending of official documents through E- mail.
9. Members are requested to bring their attendance slip annexed herewith duly filled along with their identity proof for attending the meeting.

10. Pursuant to Clause 49 of the Listing Agreement, the particulars of Director seeking re-appointment (as on this date) at the meeting are as under:

Name of the Director: Mr. Suresh Kumar Dalmia

Date of Birth: 14-01-1955

Qualification: B. Com.

Experience: Accounts & Finance and Company Law matters

Shareholding in the Company: NIL

Directorship held in other Public Limited Companies: NIL

Membership / Chairmanship of Committees in Public Limited Companies: Nil

**On behalf of the Board of
Directors**

Sd/- Ganga Dhar Sail

Date: 27th May, 2014
Place: Kolkata

Ganga Dhar Sail
(Managing Director)

DIRECTORS' REPORT

Your Directors present their Annual Report together with the Audited Accounts for the year ended 31/03/2014.

Financial Results:

The Financial Results of the Company for the year ended 31/03/2014 are given below:

Financial Year Ended	31/03/2014	31/03/2013
Profit/ (Loss) Before Tax	88,497.26	24,570.21
Provision For Taxation	26,635.00	4,681.00
Provision For Deferred Tax	1,615.00	1,245.00
Profit/ (Loss) After Tax	60,247.26	18,644.21
Profit B/F From Previous Year	26,31,703.51	26,13,059.30
Profit/ (Loss) Carried To Balance Sheet	24,73,930.77	26,31,703.51

Dividend:

The Directors do not recommend any dividend for the year.

Directors' Responsibility Statement:

The Directors hereby confirm:

- a) That in the preparation of the Annual Accounts the applicable accounting standards has been followed along with proper explanations relating to material departures, if any.
- b) That the Directors have selected such accounting policies and applied them consistently and made judgments & estimates that are reasonable & prudent so as to give a true & fair view of the state of affairs of the Company at the end of financial year and of the profit of the Company for that period.
- c) That the directors have taken proper & sufficient care for the maintenance of adequate accounting records as per the provisions of this act for safeguarding the assets of the Company & for preventing & detecting fraud and other irregularities.
- d) That the Directors have prepared the Annual Accounts on a going concern basis.

Auditors' Report:

The relevant notes on accounts, which form part of the accounts, are self-explanatory.

Auditors:

M/s. R. Das & Associates Chartered Accountants, retires at the forthcoming Annual General Meeting and being eligible offer themselves for re-appointment.

Directors:

During the year Mr. Girdhari Lal Dalmia was appointed as director and Mr. Pankaj Sharma, Mr. Manish Jani and Ekta Gupta resigned from the Board.

Listing:

The equity shares of the Company are listed at the Calcutta Stock Exchange. The Company has paid the annual listing fees of the Stock Exchange.

CORPORATE GOVERNANCE

As per Clause 49 of the Listing Agreement executed with the Stock Exchanges, A Management Report and Analysis Report, a report on the Corporate Governance together with the Auditor's Certificate thereon, regarding compliance with the conditions of the Corporate Governance form part of the Annual Report.

EMPLOYEES

There are no employees drawing salary of Rs.2,00,000/-p.m. and/or Rs.24,00,000/-p.a. and therefore particulars u/s/217 (2A) of the companies Act,1956 read with companies (particulars of employees) amendment rules 1988 is not required.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING

The Company being basically in the financial sector, requirements regarding the disclosure of particulars of conservation of energy and technology absorption prescribed by the rules are not applicable. The Company has no foreign exchange inflow or outflow during the year under review.

ACKNOWLEDGEMENTS

Your Directors would like to express their appreciation of the co-operation and assistance received from the shareholders, bankers and other business constituents during the year under review.

Registered Office:

2A, Ramanath Sadhu Lane,
Kolkata- 700007

For and on behalf of the Board

Sd/- Ganga Dhar Sail

Dated: 27/05/2014

Directors

Corporate Governance Report

Clause 49 of the Listing Agreement of the Stock Exchanges in India stipulates the norms and disclosure standards that have to be followed on the Corporate Governance front by all listed Companies in India.

Our Governance Philosophy:

Good corporate governance structures encourage companies to create value through an entrepreneurial spirit, innovation, development and exploration and provide accountability and control systems commensurate with the risks involved. The Company's philosophy of Corporate Governance is to achieve business excellence by enhancing the long-term welfare of all its stakeholders. An effective corporate governance process is established when an open and transparent relationship exists between (and among) the Board of Directors, the shareholders and the executive management of the Company. When each one is engaged with and responsive to the others, a strong foundation for good corporate governance can be set.

Corporate governance is not just about Committee structures. It implies and requires a comprehensive and consistent corporate commitment to integrity, which is embedded into the fabric of the organization and the way people conduct business. It is evidenced by the organization's leadership, culture, core values and business ethics. The Company is committed to attain the highest standards of Corporate Governance.

The Governance Structure:

Board of Directors:

Composition of the Board

The composition of Board is in compliance with the requirements of Clause 49 (IA) i.e. combination of executive and non-executive directors with not less than fifty percent of the Board of Directors comprising of non-executive directors.

The composition of the Board and other relevant details relating to Directors during the period 1st April, 2013 to 31st March, 2014 is as under:

SL. No.	Name of the Director	Category of Directorship	No. of other Directorship **	No. of other Committee Members/ Chairman
1.	Mr. Ganga Dhar Sail	Executive	Nil	Nil
2.	Mr. Suresh Kumar Dalmia	Independent	Nil	Nil
3.	Mr. Pankaj Sharma	Independent	Nil	Nil
4.	Mr. Manish Jani	Executive	Nil	Nil
5.	Mr. Girdhari Lal Dalmia	Independent	Nil	Nil
6.	Ekta Gupta	Independent	Nil	Nil ₁

**Excluding directorship in, private companies, foreign companies and companies incorporated under Section 25 of the Companies Act, 1956

- 1) The Company did not have any pecuniary relationship and transaction with any of the Non- Executive Directors during the year under reference
- 2) All Independent Directors have confirmed that they meet the “independence” criteria as mentioned under Clause 49 of the Listing Agreement
- 3) Mr. Girdhari Lal Dalmia was appointed as independent director of the Company w.e.f 26th February, 2014
- 4) Mr. Pankaj Sharma and Mr. Manish Jani resigned on 27th February, 2014 and Ekta Gupta resigned on 27th September, 2013.

The Board of Directors duly met 10 (Ten) times respectively on 10/05/2013; 24/05/2013; 10/08/2013; 27/09/2013; 28/09/2013; 03/10/2013; 14/11/2013; 05/12/2013; 21/01/2014 and 26/02/2014 in respect of which meetings proper Notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

The information as required under Annexure 1A of Clause 49 of the listing agreement is being regularly placed before the Board. The Board also references the declaration made by the Executives of the Company regarding compliance with all laws applicable to the Company on a quarterly basis.

Attendance of each Director at the Board of Directors meetings during the year and at the last Annual General Meeting is as indicated below:

Sr. No.	Name of Director	Board Meeting Attended out of 9 meetings of the Board of Directors	Whether Attended the Previous AGM
1.	Mr. Ganga Dhar Sail	9	Yes
2.	Mr. Suresh Kumar Dalmia	9	Yes
3.	Mr. Pankaj Sharma	9	Yes
4.	Mr. Manish Jani	7	Yes
5.	Mr. Girdhari Lal Dalmia	0	No
6.	Ekta Gupta	1	Yes

*Mr. Pankaj Sharma and Mr. Manish Jani resigned on 27th February, 2014 and Ekta Gupta resigned on 27th September, 2013.

C. Board Committees:

Our Company has three major Board level Committees:

- i. Audit Committee
- ii. Shareholders/ Investor Grievance Committee
- iii. Remuneration Committee

All the decisions pertaining to the constitution of the Committees, appointment of members and fixing of terms of reference for the Committee is taken by the Board of Directors. Recommendations of the committees are submitted to the entire Board for approval. Details on the role and composition of these Committees, including the number of meetings held during the financial year and the attendance of the members at these meetings, are provided below:

i. Audit Committee

The Audit Committee was reconstituted on 26th February, 2014:

Mr. Girdhari Lal Dalmi	-Chairman
Mr. Suresh Kumar Dalmia	-Member
Mr. Ganga Dhar Sail	-Member

Terms of Reference

The primary function of the Audit Committee is to assist the Board of Directors in fulfilling its oversight responsibilities by reviewing the financial reports and other financial information provided by the Company to any Government Body or to the investors or the public; the company's system of internal controls regarding finance, accounting and legal compliances that the Management and the Board have established. The terms of reference of Audit Committee include inter-alia the following:

- Oversee the Company's financial reporting process and disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommending the appointment and removal of statutory and internal auditors (if required), fixation of audit fee and also approval for payment for any other services.
- Reviewing with the Management the quarterly, half-yearly and the annual financial statements before submission to the Board, focusing primarily on:
 - Any changes in accounting policies and practices.
 - Major accounting entries based on exercise of judgment by the Management.
 - The going-concern assumption.
 - Compliance with accounting standards.
 - Compliance with Stock Exchange(s) and Legal requirements concerning financial statements.
 - Any related party transactions, i.e. transactions of the Company of material nature, with Promoters or the Management, or relatives etc. that may have potential conflict with the interest of the Company at large.
- Reviewing with the Management, statutory and internal auditors, the adequacy and compliance of internal control systems.
- Reviewing the adequacy of internal audit function & reporting structure.
- Reviewing the findings of any internal investigations by any authority into matters where they are suspected of any fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- Discussion with statutory auditors about the scope of audit as well as have post-audit discussion to ascertain any area of concern.
- Reviewing the company's financial and risk-management policies.
- To look into the reasons for substantial defaults in the payment to the lenders, shareholders (in case of non-payment of declared dividends) and other creditors.