

DWITIYA TRADING LIMITED

42nd Annual Report

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Accounts

2019-2020

DWITIYA TRADING LIMITED

Corporate Identity No.: L67120WB1978PLC031628

Board of Directors:

Mr. Rabi Jalan
Mr. Lokesh Pasari
Ms. Bandana Mishra
Mr. Chandra Dutta Sharma
Mr. Ashutosh Dey

Managing Director
Non-Executive Independent Director
Non-Executive Independent Director
Non-Executive Independent Director
Non-Executive Independent Director

Audit Committee:

Mr. Ashutosh Dey

Mr. Lokesh Pasari
Mr. Chandra Dutta Sharma
Mr. Rabi Jalan

Ms. Bandana Mishra

Chairperson-Non Executive Independent Director
Non-Executive Independent Director
Non-Executive Independent Director
Executive Non-Independent - Managing Director
Non-Executive Independent Director

Nomination And Remuneration Committee:

Mr. Ashutosh Dey

Ms. Bandana Mishra
Mr. Lokesh Pasari
Mr. Chandra Dutta Sharma

Chairperson-Non Executive Independent Director
Non-Executive Independent Director
Non-Executive Independent Director
Non-Executive Independent Director

Stakeholder's Relationship Committee:

Mr. Chandra Dutta Sharma

Ms. Bandana Mishra
Mr. Lokesh Pasari

Chairperson-Non Executive Independent Director
Non-Executive Independent Director
Non-Executive Independent Director

Risk Management Committee:

Mr. Chandra Dutta Sharma

Ms. Bandana Mishra
Mr. Ashutosh Dey

Chairperson-Non Executive Independent Director
Non-Executive Independent Director
Non-Executive Independent Director

Chief Financial Officer:

Mr. Manish Damani

Registered Office:

27, Weston Street,
5th floor, Room No. 526,
Kolkata – 700 012
Contact No. +918231927952
Email – info.dwitiya@gmail.com
Website – www.dwitiyatrading.in

Registrar and Transfer Agent:

Purva Sharegistry (India) Pvt. Ltd.
Unit No.9, Shiv Shakti Ind. Estt.,
J. R. Boricha Marg,
Opp. Kasturba Hospital Lane,
Lower Parel (E), Mumbai – 400 011

Bankers:

State Bank of India

Auditors:

M/s. Arun Jain & Associates
Chartered Accountants
2B Grant Lane, 2nd Floor, Room No. 74
Kolkata – 700 012

DWITIYA TRADING LIMITED

Formerly Known as B.B. Investments Ltd.

27, Weston Street, 5th Floor, Room No. 526, Kolkata - 700 012

CIN: L67120WB1978PLC031628 Dial - +918231927952

Website: www.dwityatrading.in Email ID: info.dwitiya@gmail.com

BOARDS' REPORT

Dear Members,

Boards of Directors of the Company are pleased to present the 42nd Annual Report for the financial year ended March 31, 2020.

1. Financial Summary or Highlights

The highlights of the financial performance of the Company for the financial year ended March 31, 2020 as compared to the previous financial year are as under:-

(Rs. in lacs)

Particulars	2019-20	2018-19
Total Revenue	1.39	1.83
(Less): Total Expenditure	(12.26)	(14.51)
Profit before Exceptional & Extraordinary Items	(10.87)	(12.68)
Add/(Less): Exceptional Items	-	-
Add/(Less): Extraordinary Items (Loss on Sale of Fixed Assets)	-	-
Profit Before Tax	(10.87)	(12.68)
(Less): Provision for Current Tax	(1.37)	-
Add/(Less): Deferred Tax	(2.62)	(3.24)
Net Profit after Tax	(6.88)	(9.44)
Other Comprehensive Income(OCI)		
Less:- Items that will not be reclassified to profit / (loss)	0.00	(2.33)
Add:- Income tax on items that will not be reclassified to profit / (loss)	0.00	0.61
Balance carried to Balance Sheet	(6.88)	(11.16)

2. Financial Performance

During the financial year under review, the Company recorded Rs. 1.39 lacs total revenue as compared to Rs. 1.83 lacs in previous year. The Company incurred Rs. 12.26 lacs total expenditure during the reporting financial year as compared to Rs. 14.51 lacs previous year.

3. Names of Companies which have become or ceased to be the Company's Subsidiaries, Joint Ventures or Associate Companies during the year under review

The Company does not have any subsidiaries and associate companies, as defined in Section 2(6) of the Companies Act, 2013 (hereinafter referred to as "the act") nor is associated with any joint ventures and therefore disclosure requirement pursuant to Rule 8 of the Companies (Accounts) Rules, 2014 is not applicable for the Company.

4. Dividend

In order to conserve the resources of the Company and considering the business plan of the Company, the Board of Directors has not recommended any dividend on the Equity Shares of the Company for the Financial Year ended March 31, 2020.

5. The amount proposed to be carried to reserves

The details of the Reserve and Surplus Account is morefully described in Note No. 8 of the Financial Statement for the financial year ended on 31st March, 2020, which forms part of the Annual Report for the financial year ended on 31st March, 2020.

6. Change in Share Capital

The Authorised Share Capital of the Company stands at Rs. 5,05,00,000/- divided into 2,52,50,000 Equity Shares of Rs. 2/- each and the Paid-up Share Capital of the Company is Rs. 5,01,00,000/- divided into 2,50,50,000 Equity Shares of Rs. 2/- each on March 31, 2020.

7. Listing

The equity shares continue to be listed on the BSE Ltd. which has nation-wide terminals. Further, the trading of the company has been suspended due to penal reasons. The Company has not paid the annual listing fee for the financial year 2019-20.

8. Corporate Governance Report

The Company has been voluntarily complying with all the requirements of the code of Corporate Governance, as specified by the Securities and Exchange Board of India the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the Listing Regulations") to the extent feasible for the Company.

A separate report on Corporate Governance is voluntarily furnished as a part of the Directors' Report.

9. Extract of the Annual Return

The Extract of the Annual Return as on the financial year ended on 31st March, 2020, in Form MGT-9 pursuant to section 92(3) of the Companies Act, 2013 (hereinafter referred to as the "Act") and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, is appended to the Directors' Report in Annexure-I.

Further, the Annual Return in Form MGT-7 for the financial year ended 31.03.2020 will be uploaded on the website of the Company via the link: [http://www. www.dwitiyatrading.in](http://www.dwitiyatrading.in) after the same is filed with the Registrar of Companies.

10. Directors & Key Managerial Personnel

a. Board of Directors

As on 31st March, 2020, the composition of the Board is as under:

- a. Ms. Bandana Mishra (DIN-07001783) – Chairperson Non-Executive Independent Director;
- b. Mr. Rabi Jalan (DIN-07001695) – Managing Director;
- c. Mr. Chandra Dutta Sharma (DIN-00710720) – Independent Non-Executive Director;
- d. Mr. Ashutosh Dey (DIN-02391573) – Independent Non-Executive Director;
- e. Mr. Lokesh Pasari (DIN-00738955) – Independent Non-Executive Director;

Mr. Rabi Jalan (DIN-07001695), Non-Executive Non-independent Director, retires by rotation at the ensuing 42nd AGM where he presents himself for re-appointment.

b. Chief Financial Officer

Mr. Manish Damani (PAN-ANGPD4716K) – CFO (KMP).

c. Company Secretary

The Company is in the process to fill the post of the Company Secretary but has not received any positive or suitable response for the same.

11. Number of Meetings of the Board

The Board of Directors of the Company met Five (5) times during the Financial Year under review, i.e. on: 30/05/2019, 14/08/2019, 04/09/2019, 14/11/2019 and 14/02/2020

Further, one exclusive meeting of the Independent Directors, pursuant to Schedule IV of the Act and sub-regulation 3 of Regulation 25 of the Listing Regulations was held on 14/02/2020.

All the meetings were held in accordance with the provisions of the Act, Listing Regulations and the Secretarial Standard-1 (SS-1).

The details of the Meetings of the Board of Directors during the Financial Year 2019-20 is encompassed in the Corporate Governance Report which is annexed to the said Report.

12. Disclosure pursuant to Section 177(8) of the Companies Act, 2013-Composition of the Audit Committee

The Audit Committee of the Company comprises of four Non-Executive Independent Directors and one Executive Non-Independent Managing Director as on March 31, 2020. The Committee is chaired by a Non-Executive Independent Director, Mr. Ashutosh Dey.

As on 31st March, 2020, the composition of the Audit Committee is as under:

- a. Ms. Bandana Mishra (DIN-07001783) –Non-Executive Independent Director;
- b. Mr. Rabi Jalan (DIN-07001695) – Non Independent Executive Managing Director;
- c. Mr. Chandra Dutta Sharma (DIN-00710720) – Independent Non-Executive Director;
- d. Mr. Ashutosh Dey (DIN-02391573) – Chairperson Independent Non-Executive Director;
- e. Mr. Lokesh Pasari (DIN-00738955) – Independent Non-Executive Director;

During the Financial Year under review, the Audit Committee met five (5) times and all such meetings were held in accordance with the provisions of the Act readwith the Rules made thereunder and the Listing Regulations. Details of the same, including the meeting dates and the attendance of the Committee members, are provided in the Corporate Governance Report.

Further, the Board has accepted all the recommendations of the Audit Committee in the Financial Year 2019-20.

13. Composition of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee of the Company comprises of four Non-Executive Independent Directors as on March 31, 2020. The Committee is chaired by a Non-Executive Independent Director, Mr. Ashutosh Dey.

As on 31st March, 2020, the composition of the Nomination and Remuneration Committee is as under:

- a. Mr. Chandra Dutta Sharma (DIN-00710720) –Independent Non-Executive Director;
- b. Ms. Bandana Mishra (DIN-07001783) – Non-Executive Independent Director;
- c. Mr. Ashutosh Dey (DIN-02391573) – Chairperson Independent Non-Executive Director;
- d. Mr. Lokesh Pasari (DIN-00738955) – Independent Non-Executive Director;

The detail of the Committee, including the meeting dates and the attendance of the Committee members, is provided in the Corporate Governance Report.

14. Composition of the Stakeholders Relationship Committee

The Stakeholders Relationship Committee of the Company comprises of three Non-Executive Independent Directors as on March 31, 2020. The Committee is under the Chairpersonship of Mr. Chandra Dutta Sharma, Non-Executive Independent Director.

- a. Mr. Lokesh Pasari (DIN-00738955) –Independent Non-Executive Director;
- b. Ms. Bandana Mishra (DIN-07001783) – Non-Executive Independent Director;
- c. Mr. Chandra Dutta Sharma (DIN-00710720) – Chairperson-Independent Non-Executive Director;

15. Directors' Responsibility Statement

Pursuant to the provisions of Section 134 (3) (c) read with section 134 (5) of the Act, the Directors hereby confirm and state that:

- a. In the preparation of Annual Accounts, the applicable Accounting Standards have been followed along with the proper explanation relating to material departures, if any.
- b. The Directors have selected such accounting policies and have applied them consistently and made judgments and estimates that are reasonable and prudent so