



72ND ANNUAL REPORT 2018-2019

Board of Directors

Mr. R. S. Jhawar
 Mr. R. K. Bhagania
 Mr. Pradip Bhar
 Mrs. Kusum Dadoo
 Mr H. U. Sanghavi - General Manager
 Mr. B.N. Shah, Company Secretary
 Mr. S.R. Landge, C.F.O.

Bankers

Bank of India
 HDFC Bank

Auditors

Messrs V. Singhi & Associates
 Kolkata

Registrar & Share Transfer Agents

M/s. Sharex Dynamic (India) Pvt. Ltd.
 C-101, 247, Park, L. B. S. Marg,
 Vikhroli West, Mumbai – 400 083
 Tel.: 91-22-28 515 644,
 Fax: 91-22-28512885
 E-Mail: support@sharex.com
 Web: www.sharexindia.com

Solicitors

M/s. Khaitan & Co. LLP

Registered Office

Rustom Court Building,
 Opp. Podar Hospital,
 Dr. Annie Besant Road,
 Worli, Mumbai 400 030.
 Tel. No.: (022) 2491 9569 / 2491 9570
 E-mail: standardbatteries_123@yahoo.co.in
 Website: www.standardbatteries.co.in
CIN: L65990MH1945PLC004452

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Notice of Annual General Meeting

Notice is hereby given that Seventy Second Annual General Meeting of the Company will be held as scheduled below:

Day	:	Friday
Date	:	20 th September, 2019
Time	:	11.30 a.m.
Venue	:	Willingdon Catholic Gymkhana, Khar West, Mumbai- 400052

The Agenda for the meeting will be as under:

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Audited Statement of Accounts for the financial year ended 31st March, 2019 and report of the Directors and Auditors thereon.

SPECIAL BUSINESS:

- 2) **To appoint Mr. Hiren U Sanghavi as a General Manager**

To pass with or without modification the following resolution as an Ordinary Resolution:

"RESOLVED pursuant to Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the provisions of Articles of Association of the company approval of the members be and is hereby accorded to appoint Mr. Hiren U Sanghavi as a General Manager of the Company with effect from 22nd April, 2019 for a period of 1(one) year on the terms and condition including remuneration set out in the explanatory statement."

- 3) **To appoint Mr. Pradip Bhar (DIN: 01039198) as a Director**

To pass, with or without modification the following resolution as an Ordinary Resolution:

"RESOLVED pursuant to the provisions of Section 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), that

Mr. Pradip Bhar (DIN: 01039198), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company."

- 4) **To appoint Mr. Ratan Kishore Bhagania (DIN:02420026) as an Independent Director**

To pass, with or without modification the following resolution as an Ordinary Resolution:

"RESOLVED" pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, that Mr. Ratan Kishore Bhagania (DIN:02420026), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature to the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to May 14, 2024."

- 5) **To re-appoint Ms. Kusum Dadoo (DIN: 06967827) as an Independent Director**

To pass with or without modification the following resolution as a Special Resolution:

"RESOLVED pursuant to Section 149, 152 of the the Companies Act, 2013 ("the Act") and such other applicable provisions, if any, of the Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV of the Act, as amended from time to time, **Ms. Kusum Dadoo (DIN: 06967827)**, who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and who has submitted a declaration to that effect, and who is eligible for re-appointment as an

Independent Director of the Company, not liable to retire by rotation, whose term of office expires at 25th September, 2019 be and is hereby re-appointed as an Independent Director, for a further term of 5 (Five) consecutive years commencing from the 26th September, 2019 to 25th September, 2024, subject to Compliance with section 149(6) of the Act Regulation 16(1)(b) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015."

Registered Office: By order of the Board of Directors

Rustom Court,
Opp. Podar Hospital,
Dr. Annie Besant Road,
Worli, Mumbai – 400 030

R. S. JHAWAR
DIN: 00023792
DIRECTOR

Place: Kolkata

Dated: - 13th August, 2019

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 AND SUCH PROXIES NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.**

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.

Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

2. The details of the Directors proposed to be appointed/re-appointed, as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 is attached to this Notice.

3. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment /reappointment at this Annual General Meeting ("AGM") and in respect of the Special Business to be transacted at the meeting as set out above is annexed hereto and forms part of the Notice.
4. The register of members and share transfer books of the Company will remain closed from Friday, 13th day of September, 2019 to Friday, 20th day of September, 2019 (both days inclusive).
5. Members are requested to notify immediately any change in their address or bank account particulars:
 - To the Registrar and Transfer Agents of the Company for shares held in physical form; and
 - Directly to their respective Depository Participants with whom they are maintaining their Demat accounts and not to the Company/ Registrar and Transfer Agents, for shares held in electronic form.
6. Non-Resident Indian Members are requested to inform **M/S. SHAREX DYNAMIC (INDIA) PVT. LTD.**, immediately of :
 - Change in their residential status on return to India for permanent settlement.
 - Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
7. In all correspondences with the Company, members holding shares in physical form are requested to quote their Folio numbers and those holding shares in electronic form are requested to quote their DP ID number and Client ID number.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to the Company / Registrar and Transfer Agents, **M/S. SHAREX DYNAMIC (INDIA) PVT. LTD.**
9. Members desirous of obtaining any information concerning the accounts are requested to write to

the Company at least 10 days before the date of the meeting so as to enable the Management to keep the information ready. Replies will be provided only at the meeting.

10. In terms of Section 101 and 136 of the Companies Act, 2013 read together with Rules made thereunder, the copy of the Annual Report including Financial Statements, Board's report etc. and this Notice are being sent by electronic mode to those members who have registered their email ids with the Company or with the share transfer agent of the Company or with their respective Depository Participant (s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2018-19 is being sent in the permitted mode. To support the 'Green Initiative', the Members who have not registered their email addresses, are requested to register the same with their Depository Participants. Members holding shares in physical mode are requested to register their email addresses with the Registrar & Transfer Agent of the Company.
11. Members may also note that the copy of Annual Report will also be available on the Company's website www.standardbatteries.co.in.
12. All documents referred to in the accompanying Notice and the Explanatory Statement, and other statutory register shall be open for inspection at the Registered Office of the Company between (11.00 am to 1.00 pm) on all working days except Sunday and public holidays up to and including the date of the Annual General Meeting of the Company.
13. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013; and the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 will be available for inspection at the AGM.
14. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 with the Company's share transfer agent. In respect of shares held in electronic/ Demat form, the members may please contact their respective Depository Participant.

15. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to M/S. SHAREX DYNAMIC (INDIA) PVT. LTD. for consolidation into a single folio.

16. Members are requested to bring their copies of the Annual Report to the meeting.

17. Voting through electronic means

- I. In compliance with provisions of Section 108 and any other applicable provisions of the Companies Act, 2013, if any, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide its members with the facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on 17TH September, 2019 (9:00 am) and ends on 19TH September, 2019 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 13TH September, 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

- V. The process and manner for remote e-voting are as under:
- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
- (i) Open email and open PDF file viz: "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password. You will not receive this PDF file if you are already registered with NSDL for e-voting then you can use your existing password for casting the vote. If you have forgotten your password, you can reset your password by using "Forget User Details / Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select "EVEN" of "THE STANDARD BATTERIES LIMITED".
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to rnshah1954@yahoo.com with a copy marked to evoting@nsdl.co.in
- B. In case a Member receives physical copy of the Notice of AGM for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
- (i) Initial password is provided as below at the bottom of the Attendance Slip/ Ballot Form for the AGM
EVEN (Remote e-voting Event Number)
USER ID PASSWORD/PIN
 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 13TH September, 2019.

- X. Any person, who acquires shares of the Company and become member of the Company after 30th May, 2019 i.e. the date considered for dispatch of the notice and holding shares as of the cut-off date i.e. 13th September, 2019, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or issuer@nsdl.co.in.
- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XIII. Mr. Rajnikant N. Shah, Practising Company Secretary (Membership No. 1629, CP No. 700) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" or "Polling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

XVI. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.standardbatteries.co.in and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to Stock Exchange where the shares of the Company are listed.

ANNEXURE TO THE NOTICE:

Explanatory statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts concerning the business under Item Nos. 2, 3, 4 and 5 of the Notice, is annexed hereto. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), of the person seeking appointment and re-appointment as Manager and Director under Item No. 2, 3, 4 & 5 of the Notice and forming part of the Notice dated 13th August 2019.

Item No.2:

Mr. Hiren U Sanghavi was appointed as a General Manager of the Company with effect from 22nd April, 2019 for a period of 1(one) year. The Board Meeting held on 22nd April, 2019 has recommended his appointment as a General Manager of the Company to comply with provision of Section 196, 197, 203, Schedule V of the Companies Act, 2013. The appointment and the remuneration paid to Mr. Hiren U Sanghavi and other terms of employment are subject to the approval of shareholders of the Company at the general meeting.

Terms and condition and the remuneration:

- a. Basic Salary: 30,000/- per Month.
- b. All other terms and conditions of his employment be decided by the Board.

The remuneration proposed to be paid to Mr. Hiren U Sanghavi, General Manager has also been recommended by the Nomination and Remuneration Committee. The remuneration proposed will be within the limits permissible under Schedule V to the Act.

The brief profile of Mr. Hiren U Sanghavi is mentioned under "PROFILE OF DIRECTOR, KEY MANAGERIAL PERSONNEL" forming part of this Notice.

None of the Directors except Mr. Hiren U Sanghavi is interested in the resolution at Item No. 2 of the notice since they relate to his own appointment.

Item No.3:

Mr. Pradip Bhar (DIN: 01039198) is appointed as an Additional Director by the Board of Directors of the Company at the Board meeting held on 13th August, 2019. He holds office up to the date of the forthcoming Annual General Meeting of the Company pursuant to Section 161 of the Companies Act, 2013.

The Company has received a notice from a Member signifying intention to propose Mr. Pradip Bhar (DIN: 01039198) as a candidate for the office of Director of the Company at the ensuing Annual General Meeting. Mr. Pradip Bhar (DIN: 01039198) is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a director.

The brief profile of Mr. Pradip Bhar (DIN: 01039198) is mentioned under "PROFILE OF DIRECTOR, KEY MANAGERIAL PERSONNEL" forming part of this Notice.

None of the Directors except Mr. Pradip Bhar (DIN: 01039198) is interested in the resolution at Item No. 3 of the notice since it relate to his own appointment.

Item No.4:

Mr. Ratan Kishore Bhagania (DIN: 02420026) was appointed as an Additional Director and Independent Director by the Board of Directors of the Company. He holds office up to the date of the forthcoming Annual General Meeting of the Company pursuant to Section 161 of the Companies Act, 2013.

The Company has received a notice from a Member signifying his intention to propose Mr. Ratan Kishore Bhagania as a candidate for the office of Director of the Company at the ensuing Annual General Meeting. Mr. Ratan Kishore Bhagania is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Section 149 of the Act *inter alia* stipulates the criteria of independence should a company propose to appoint an Independent Director on its Board. As per the said Section 149, an independent Director can hold office for a term up to 5 (five) consecutive years on the Board of a company and he shall not be included in the total number of Directors for retirement by rotation.

The Company has received a declaration from Mr. Ratan Kishore Bhagania that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

In the opinion of the Board, Mr. Ratan Kishore Bhagania fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Agreement. Mr. Ratan Kishore Bhagania is independent of the management.

Mr. Ratan Kishore Bhagania is a Chartered Accountant and he does not hold any shares in the Company.

Mr. Ratan Kishore Bhagania is on the Board of Clivia Investments Ltd.

The brief profile of Mr. Ratan Kishore Bhagania is mentioned under PROFILE OF DIRECTOR, KEY MANAGERIAL PERSONNEL" forming part of this Notice

Your Directors recommend the Resolution for your approval. None of the other Directors except Mr. Ratan Kishore Bhagania is deemed to be concerned or interested in this item of business as set out in item no. 4 of the Notice.

Copy of the draft letter for appointment of Mr. Ratan Kishore Bhagania as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Item No.5:

As per the provisions of section 149, Section 152 and Scheduled IV of the Companies Act, 2013 read with rules thereunder, the Company had appointed **Ms. Kusum Dadoo (DIN: 06967827)** as Independent Director as per the requirement of the Companies Act, 2013 at the 68th Annual General Meeting of the Company held on September 21, 2015 for a term of 5 years upto September 25, 2019.

Since, **Ms. Kusum Dadoo (DIN: 06967827)**, Independent Director of the Company will be completing one term, she is further eligible for re-appointment for one more term.

The Performance evaluation of the Independent Directors were conducted by entire Board (excluding the Director being evaluated) on the basis of criteria such as Transparency, Performance, participation in formulation of business strategy, risk implication and ability to take balanced decisions regarding stakeholders, etc.

Accordingly, based on the performance evaluation of the Independent Directors, the Nomination & Remuneration Committee and Board of Directors of the Company at their meeting held on May 30, 2019 have

approved and recommended the reappointment of the aforesaid Independent Director, for a second term as provided in the resolution, and she shall not be liable to retire by rotation at the Annual General Meeting as provided under Section 152(6) of the Companies Act, 2013.

The Company has received declarations from Ms. Kusum Dadoo, Independent Director confirming that she meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, she fulfils the conditions specified in the said Act for reappointment as Independent Director.

The Company has also received notice pursuant to Section 160 of the Companies Act, 2013 from members proposing the candidature for appointment of aforesaid Independent Director.

The brief profile of Ms. Kusum Dadoo is mentioned under PROFILE OF DIRECTOR, KEY MANAGERIAL PERSONNEL” forming part of this Notice.

The Board recommends the Resolution as set out in item no. 5 of the Notice for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Ms. Kusum Dadoo, is in any way concerned or interested in the Resolution, as set out in item no. 5 of the Notice.

Registered Office:

Rustom Court,
Opp. Podar Hospital,
Dr. Annie Besant Road,
Worli, Mumbai – 400 030

Place: Kolkata

Dated: - 13th August, 2019

**By order of the
Board of Directors**

R. S. JHAWAR
DIRECTOR
DIN: 00023792

Details of the Manager/Directors/Managing Director seeking appointment/re-appointment at the Annual General Meeting

Particulars	Mr. Hiren U Sanghavi	Mr. Pradip Bhar Additional Director
Date of Birth	15th August, 1958	11th July, 1957
Date of Appointment	22nd April, 2019	13th August, 2019
Expertise in specific area	A qualified Chartered Accountant and Company Secretary has experience of more than 39 years and having expertise in Finance, Accounting, Taxation and all Company Law Matters.	A qualified Chartered Accountant has experience of more than 40 years and having expertise in Finance, Accounting, Taxation.
Directorship held in other public Companies (excluding Foreign Companies And Section 25 Companies)	Listed Companies: NIL Unlisted Companies: Queens Park Property Company Limited. Dufflaghur Investment Ltd. Eastern Airways Ltd. Bishnauth Investments Ltd.	Listed Companies: NIL Unlisted Companies: Seajuli Developers & Finance Limited. Woodside Parks Limited D1 Williamson Magor Bio Fuel Limited