



35<sup>th</sup> ANNUAL REPORT



**ANNEXURE-III TO THE  
BOARDS' REPORT**

**POLO QUEEN INDUSTRIAL AND FINTECH LIMITED**

**FORM NO. MGT 9**

**EXTRACT OF ANNUAL RETURN**

**As on financial year ended on March 31, 2019**

**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1)  
of the Company (Management & Administration) Rules, 2014.**

**I. REGISTRATION & OTHER DETAILS:**

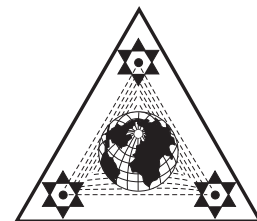
1.	CIN	L72200MH1984PLC094539
2.	Registration Date	July 19, 1984
3.	Name of the Company	Polo Queen Industrial and Fintech Ltd.
4.	Category/Sub-category of the Company	Public Company
5.	Address of the Registered office & contact details	304, A to Z Industrial Estate, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400013. Tel. No.: 022 24935421/24817001 Fax: 022 24935420/24817047 Email: info@poloqueen.com / Website: www.poloqueen.com
6.	Whether listed company	Yes Metropolitan Stock Exchange of India Limited, BSE Limited
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Satellite Corporate Services Private Ltd. Unit No. 49, Building No. 13 AB, 2 <sup>nd</sup> Floor, Samhita Commercial Co-Op. Society Ltd, Off Andheri Kurla Road, MTNL Lane, Sakinaka, Mumbai-400072. Tel. No.: 022 28520461/462 Fax: 022 28511809 Email: service@satellitecorporate.com/Website:www.satellitecorporate.com

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY** (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

SN	Name and Description of main products / services	NIC Code of the product/service	% to total turnover of the company
1	Trading of Fabric	-	37.93
2	Trading of FMCG	-	13.89
3	Trading of Minerals and Chemicals	-	48.18

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -**

SN	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
1.	Polo Queen Pharma Trade Industry Limited	U24296MH2016PLC273832	Subsidiary	100	2(87)(ii)
2	Polo Queen Solutions Ltd.	U72300MH2016PLC273835	Subsidiary	100	2(87)(ii)
3	Polo Queen Capital Ltd.	U65923MH2016PLC274404	Subsidiary	100	2(87)(ii)



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**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

**A. Category-wise Share Holding**

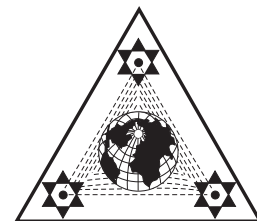
Category of Shareholders	No. of Shares held at the beginning of the year [As on April 1, 2018]				No. of Shares held at the end of the year [As on March 31, 2019]				%Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(9-5)
<b>Promoters</b>									
<b>Indian</b>									
Individuals/Hindu Undivided Family	50308102	0	50308102	74.92	50308102	0	50308102	74.92	0.00
Central Government	0	0	0	0.00	0	0	0	0.00	0.00
State Governments(s)	0	0	0	0.00	0	0	0	0.00	0.00
Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
Financial Institutions / Banks	0	0	0	0.00	0	0	0	0.00	0.00
Any other (specify)	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-Total (A) (1)</b>	<b>50308102</b>	<b>0</b>	<b>50308102</b>	<b>74.92</b>	<b>50308102</b>	<b>0</b>	<b>50308102</b>	<b>74.92</b>	<b>0.00</b>
<b>Foreign</b>									
Non-Resident Individuals	0	0	0	0.00	0	0	0	0.00	0.00
Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
Any Other (specify)	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-Total (A) (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	<b>50308102</b>	<b>0</b>	<b>50308102</b>	<b>74.92</b>	<b>50308102</b>	<b>0</b>	<b>50308102</b>	<b>74.92</b>	<b>0.00</b>
<b>Public Shareholding</b>									
<b>Institutions</b>									
Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
Financial Institutions/ Banks	0	0	0	0.00	0	0	0	0.00	0.00
Central Government	0	0	0	0.00	0	0	0	0.00	0.00
State Governments(s)	0	0	0	0.00	0	0	0	0.00	0.00
Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
Foreign Institutional Investors	0	0	0	0.00	0	0	0	0.00	0.00



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Category of Shareholders	No. of Shares held at the beginning of the year [As on April 1, 2018]				No. of Shares held at the end of the year [As on March 31, 2019]				%Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(9-5)
Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
Any Other (Specify)	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-Total (B) (1)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Non-Institutions</b>									
Bodies Corporate									
i) Indian	11254258	0	11254258	16.76	11598134	0	11598134	17.27	0.51
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
Individuals								0.00	0.00
Individual Shareholders holding nominal Share Capital upto Rs.1 Lakh	54032	4990	59022	0.09	57259	4890	62149	0.09	0.00
Individual Shareholders holding nominal Share Capital in excess of Rs.1 Lakh	4969114	0	4969114	7.40	5117462	50	5117512	7.62	0.22
Any Other (Specify)	0	0	0	0.00	0	0	0	0.00	0.00
Clearing Member	10230	0	10230	0.02	1	0	1	0.00	(0.02)
Overseas Corporate Bodies	0	0	0	0.00	0	0	0	0.00	0.00
NRI-Repatriable	0	0	0	0.00	0	0	0	0.00	0.00
NRI-Non Repatriable	100	0	100	0.00	61450	0	61450	0.09	0.09
HUF	548734	440	549174	0.82	2222	430	2652	0.00	(0.81)
Employees	0	0	0	0.00	0	0	0	0.00	0.00
Directors & their relatives	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-total (B) (2)</b>	<b>16836468</b>	<b>5430</b>	<b>16841898</b>	<b>25.08</b>	<b>16836528</b>	<b>5370</b>	<b>16841898</b>	<b>25.08</b>	<b>0.00</b>
<b>Total Public Shareholding (B) = (B)(1)+(B)(2)</b>	<b>16836468</b>	<b>5430</b>	<b>16841898</b>	<b>25.08</b>	<b>16836528</b>	<b>5370</b>	<b>16841898</b>	<b>25.08</b>	<b>0.00</b>
<b>TOTAL (A)+(B)</b>	<b>67144570</b>	<b>5430</b>	<b>67150000</b>	<b>100.00</b>	<b>67144630</b>	<b>5370</b>	<b>67150000</b>	<b>100.00</b>	<b>0.00</b>
Shares held by Custodians Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
<b>GRAND TOTAL (A)+(B)+(C)</b>	<b>67144570</b>	<b>5430</b>	<b>67150000</b>	<b>100.00</b>	<b>67144630</b>	<b>5370</b>	<b>67150000</b>	<b>100.00</b>	<b>0.00</b>



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**B) Shareholding of Promoter-**

SN	Shareholder's Name	Shareholding at the beginning of the year (As on April 1, 2018)			Shareholding at the end of the year (As on March 31, 2019)			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / Encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / Encumbered to total shares	
1	Vasudha Rahul Sanghai	5295500	7.89	0.00	5295500	7.89	0.00	0.00
2	Devesh Sanghai	4930700	7.34	0.00	4930700	7.34	0.00	0.00
3	Viraj Prabhas Sanghai	4915150	7.32	0.00	4915150	7.32	0.00	0.00
4	Udit P. Sanghai	4190250	6.24	0.00	4190250	6.24	0.00	0.00
5	Pritam Jiwanram Sanghai	4187800	6.24	0.00	4187800	6.24	0.00	0.00
6	Manjuladevi Sanghai	4180575	6.22	0.00	4180575	6.22	0.00	0.00
7	Rahulkumar Nandlal Sanghai	3632025	5.41	0.00	3632025	5.41	0.00	0.00
8	Prabhadevi Pawankumar Sanghai	3382725	5.04	0.00	3382725	5.04	0.00	0.00
9	Ushadevi Sanghai	3275450	4.88	0.00	3275450	4.88	0.00	0.00
10	Aneetha Prabhas Sanghai	2731177	4.07	0.00	2731177	4.07	0.00	0.00
11	Nikhil Sanghai	2500800	3.72	0.00	2500800	3.72	0.00	0.00
12	Nihar Sanghai	2500800	3.72	0.00	2500800	3.72	0.00	0.00
13	Pawankumar Jiwanram Sanghai	1680350	2.50	0.00	1680350	2.50	0.00	0.00
14	Piyush Kumar Sanghai	1251600	1.86	0.00	1251600	1.86	0.00	0.00
15	Deepti Sanghai	1249150	1.86	0.00	1249150	1.86	0.00	0.00
16	Nandlal Sanghai	337600	0.50	0.00	337600	0.50	0.00	0.00
17	Nandlal Rahulkumar HUF	19600	0.03	0.00	19600	0.03	0.00	0.00
18	Pritam Sanghai (HUF)	18400	0.03	0.00	18400	0.03	0.00	0.00
19	Nandlal Sanghai (S) HUF	16850	0.03	0.00	16850	0.03	0.00	0.00
20	Pawan Kumar Piyush Kumar HUF	11600	0.02	0.00	11600	0.02	0.00	0.00
	<b>TOTAL</b>	<b>50308102</b>	<b>74.92</b>	<b>0.00</b>	<b>50308102</b>	<b>74.92</b>	<b>0.00</b>	<b>0.00</b>



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### C) Change in Promoters' Shareholding - There were no Change in Promoter's Shareholding during the financial year 2018-19

The Equity Shares of the Company are listed with BSE Limited w.e.f. September 28, 2017. The Shares held by the Promoters of the Company have been kept in Lock-in for a period of three years commencing from the date of trading at BSE Limited as this is one of the conditions imposed by BSE limited for Listing of the Company's Shares..

### D) Shareholding Pattern of top ten Shareholders :

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	Name of Shareholders	Shareholding at the beginning of the year April 1, 2018		Date	(+) Increase/ (-) decrease in shareholding	Reason	Shareholding at the end of the year March 31, 2019	
		No. of shares	% of total shares of the Company				No. of shares	% of total shares of the Company
1.	Pan Emami Cosmed Limited	4100000	6.11	01.04.2018			4100000	6.11
				31.03.2019			4100000	6.11
2.	New Way Constructions Limited	3350000	4.99	01.04.2018			3350000	4.99
				31.03.2019			3350000	4.99
3.	Kanodia Capital And Management Services Private Limited	2000000	2.98	01.04.2018			2000000	2.98
				31.03.2019			2000000	2.98
4.	Golden Shares Stocks Private Limited	1350000	2.01	01.04.2018			1350000	2.01
				31.03.2019			1350000	2.01
5.	Vivek Agarwal	0	0.00	01.04.2018			0	0.00
				04.01.2019	1150000	Purchase	0	0.00
				30.03.2019	(1)	Sale	1149999	1.71
				31.03.2019			1149999	1.71
6.	Amar Nath Goenka	950000	1.41	01.04.2018			950000	1.41
				31.03.2019			950000	1.41
7.	Amitabh Goenka	500000	0.74	01.04.2018			500000	0.74
				31.03.2019			500000	0.74
8.	Indira Goenka	500000	0.74	31.03.2019			500000	0.74
				01.04.2018			500000	0.74
9.	Umang Agarwal	500000	0.74	31.03.2019			500000	0.74
				01.04.2018			500000	0.74
10.	Amitabh Goenka	500000	0.74	31.03.2019			500000	0.74
				01.04.2018			500000	0.74



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**E) Shareholding of Directors and Key Managerial Personnel:**

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total Shares of the Company	No. of shares	% of total Shares of the Company
1.	Mr. Nandlal Sanghai	3,37,600	0.50	3,37,600	0.50
2.	Mr. Umesh Agarwal	50	0.00	50	0.00
3.	Mr. Prabhas Kumar Sanghai	-	-	-	-
4.	Mr. Rahul Kumar Sanghai	36,32,025	5.41	36,32,025	5.41
5.	Mr. Udit P. Sanghai (KMP- CFO)	41,90,250	6.24	41,90,250	6.24
6.	Mr. Aftab Mohammed Yusuf Diamondwala	-	-	-	-
7.	Mr. Aspi Nariman Katgara	-	-	-	-
8.	Mr. Natwarlal Gaur	-	-	-	-
9.	Ms. Shobita Kadan	-	-	-	-
10.	Mr. Shridatta Haldankar	-	-	-	-
11.	Ms. Namrata Vanamala	-	-	-	-

**V) INDEBTEDNESS** - Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amount in Thousands)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	41,499.23	77,113.00	-	118,612.23
ii) Interest due but not paid	691.32	-	-	691.32
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>42,190.55</b>	<b>77,113.00</b>	<b>-</b>	<b>119,303.55</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	616,099.14	287,989.08	-	904,088.22
* Reduction	591,957.15	272,742.92	-	864,700.07
<b>Net Change</b>	<b>24,141.99</b>	<b>15,246.16</b>	<b>-</b>	<b>39,388.15</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	65,572.28	91,694.26	-	157,266.53
ii) Interest due but not paid	760.28	664.90	-	1425.17
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>66,332.54</b>	<b>92,359.16</b>	<b>-</b>	<b>158,691.70</b>



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**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

(Amount in Thousands)

SN	Particulars of Remuneration	Name of WTD	Total Amount
		Umesh Agarwal	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	840.00	840.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	0
2	Stock Option	0	0
3	Sweat Equity	0	0
4	Commission - as % of profit - others, specify...	0	0
5	Others, please specify	0	0
	<b>Total (A)</b>	<b>840.00</b>	<b>840.00</b>
	<b>Ceiling as per the Act</b>	<b>NA</b>	<b>NA</b>

**B. Remuneration to other directors: Sitting Fees Paid**

(Amount in Thousands)

SN	Particulars of Remuneration	Name of Directors					Total Amount
1	<b>Independent Directors</b>	<b>Natwarlal Sanwarlal Gaur</b>	<b>Aftab Mohd. Yusuf Diamondwala</b>	<b>Aspi Nariman Katgara</b>	<b>Shobita Kadan</b>	<b>Shridatta Haldankar*</b>	
	Fee for attending board committee meetings	85.00	30.00	70.00	35.00	0.00	220.00
	Commission	0.00	0.00	0.00	0.00	0.00	0.00
	Other (Travelling)	5.00	3.00	4.00	3.00	0.00	15.00
	<b>Total (1)</b>	<b>90.00</b>	<b>33.00</b>	<b>74.00</b>	<b>38.00</b>	<b>0.00</b>	<b>235.00</b>
2	<b>Other Non-Executive Directors</b>	<b>Nandlal Sanghai</b>	<b>Prabhas Sanghai #</b>	<b>Rahul Kumar Sanghai</b>			
	Fee for attending board committee meetings	55.00	45.00	75.00			175.00
	Commission	0.00	0.00	0.00			0.00
	Others, please specify	0.00	0.00	0.00			0.00
	<b>Total (2)</b>	<b>55.00</b>	<b>45.00</b>	<b>75.00</b>			<b>175.00</b>
	<b>Total (B)=(1+2)</b>	<b>145.00</b>	<b>78.00</b>	<b>149.00</b>	<b>38.00</b>		<b>410.00</b>



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\* Mr. Shridatta Haldankar was appointed as the Additional (Non-Executive and Independent) Director w.e.f January 29, 2019.

# Mr. Prabhas Sanghai resigned as Director (Non-Executive and Non-Independent) on November 15, 2018 and was appointed as Additional (Non-Executive and Non-Independent) Director w.e.f February 11, 2019.

**C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD**

(Amount in Thousands)

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	477.68	1,200.00	1,677.68
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0	0
2	Stock Option	0	0	0	0
3	Sweat Equity	0	0	0	0
4	Commission - as % of profit others, specify...	0	0	0	0
5	Others, please specify	0	0	0	0
	<b>Total</b>	<b>0</b>	<b>477.68</b>	<b>1,200.00</b>	<b>1,677.68</b>

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: N.A.**

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty			NIL		
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					