

ANNUAL REPORT
FOR
2014-2015
OF
ASSAM ENTRADE
LIMITED

(CIN: L20219WB1985PLC096557)

ASSAM ENTRADE LIMITED

Regd. Office: 16 Tara Chand Dutta Street (2nd Floor), Kolkata
CIN No. L20219WB1985PLC096557 PAN NO. AAECA3423G

BOARD REPORT

To,
The Members,
M/S ASSAM ENTRADE LIMITED
Kolkata.

The directors have pleasure in presenting their Annual Report of the company together with the Audited accounts for the period ended on 31st March, 2015.

1. Financial Results and State of Company's Affairs

The Company is domiciled in India and incorporated under the provision of the Companies Act. A copy of the balance sheet and the profit and loss account of the company on both the standalone basis and consolidated basis is being enclosed herewith for the appreciation by the members of the financial position and the state of the affairs of the company.

2. Amount proposed to be transferred to Reserves: Rs. 1256228/-

3. Subsidiaries, Joint Ventures or Associate Companies

The company has the following subsidiary/joint venture/assosiate companies :

Sr. No.	Name of Company	Subs. /Asso./JV	Sec.
1	Navina Sales Private Limited	Associate Company	2(6)
2	Mantora Agro Industries Private Limited	Associate Company	2(6)
3	Spark Finwiz Private Limited	Associate Company	2(6)
4	Sumeru Commosales Private Limited	Subsidiary Company	2(87)

5	Pacific Barter Private Limited	Subsidiary Company	2(87)
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4. Material Changes and Commitments during the Year

There have been no material changes during the year under review overall performance of the company was steady and satisfactory. Company successfully managed to pay all its liabilities in time and managed to carry out all its business and commercial obligations timely and with dignity. Your directors shall continue to put-in all efforts for a better and bright prospects of the company.

The company is considering various possibilities for optimising the present business activities keeping in view the profitability and stability of business of the company. The company is also pursuing the possibility into other related activities.

There have not been any material changes and commitments affecting the financial position of the company between the end of the financial year of the company and the date of the Boards' report.

5. Change in the Nature of Business

During the year, there was no material change in nature of business of the company.

6. Dividend

Your Directors do not recommend any dividend for the year ended 31st March, 2015.

7. Directors

The Board is duly constituted and change, if any, has been made in accordance with the provisions of the Act.

8. Statement on declaration given by independent directors

The company has not appointed any independent director in pursuance of section 149 of the Act during the year under review however the company has appointed independent directors in the month of July and August 2015. The independent directors have furnished declaration of independence in pursuance of section 149(7) and it seems that they are eligible and qualified to be independent director.

9. Deposits

- i. The Company has not accepted any deposits during the year.
- ii. There is no unpaid or unclaimed amount remaining as at the end of the year
- iii. There is no default in repayment of deposits or payment of interest thereon during the year.

10. Deposits not in compliance with Chapter V of the Act

The company has not taken any deposits.

11. Particulars of Loans, Guarantees or Investment

Particulars of loan given, guarantee or security provided or investment made by the company has been given in the appropriate notes of the Balance Sheet attached. You are requested to kindly refer the same.

12. Related Party Transactions

As per ann. 2 (AOC-2) attached

13. Auditors

M/s Mehrotra & Co., Chartered Accountants, Kanpur are eligible for re-appointment as auditors of the Company for a period of two years in terms of section 139(1) of the Companies Act, 2013 and rules made there under, commencing from the conclusion of ensuing Annual General Meeting till the conclusion of Annual General Meeting for the financial year 2016-17 at a remuneration as may be decided by the Board.

14. Comments by Board on:

Statutory Auditor's Report: No qualification, reservation, adverse remark or disclaimer mentioned in the auditor's report.

15. Secretarial Auditors and their Report

No Secretarial auditor was appointed during the year under review.

16. Managerial Remuneration:

The company has not paid any remuneration to any of its managerial personnel.

17. Particulars of Employees in pursuance of Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

None of the employee is in receipt of remuneration in excess of the limits prescribed in the aforesaid rule

18. Directors Responsibility Statement:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 your directors state that:

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis; and
- e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

19. Corporate Social Responsibility

The Company does not fall in the ambit of C.S.R.

20. Conservation of Energy, Technology, Absorption, Foreign Exchange earnings & Outgo:

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

- A) **Conservation of energy:** Although the operations of the company are not energy intensive yet, all measures are being taken to conserve the energy in all possible areas
- (B) **Technology absorption:** The company has not imported any technology, and has not established any separate research and development unit however the

company has always kept it updated with latest technological innovations by way of constant communications and personal discussions with the technical experts

(C) Foreign exchange earnings and Outgo:

Foreign exchange earnings : Nil

Foreign exchange outgo : Nil

21. Extract of Annual Return

According to the provisions of Section 92(3) the prescribed Form MGT-9 (Extract of Annual Return) is attached as per *Annexure 1*.

22. Details of Board Meeting Held during the Year

No. of Board Meetings held during the year:

Date of Board Meeting	No. of directors present	Main Agenda Item
30/04/2014	3	Approval of Qtr. Financial Statement
16/06/2014	3	Disclosure of Dir Intt.
30/07/2014	3	Approval of Qtr. Financial Statement
01/09/2014	3	Approval of annual Financial Statement
01.10.2014	3	Authorization and General Business
30/10/2014	3	Approval of Qtr. Financial Statement & consideration of app of auditor
20.11.2014	3	Transfer of share
30.11.2014	3	Transfer of share
11.12.2014	3	Transfer of share
24/12/2014	3	Authorization and General Business
26.12.2014	3	Transfer of share
30/01/2015	3	Approval of Qtr. Financial Statement and transfer of share
15/03/2015	3	To consider the resignation of previous auditor and appointment of new

		auditor
21/03/2015	3	Authorization and General Business

23. Internal Financial Control:

The policy on internal financial controls laid down by the Board 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 is adequate and operating effectively. Evaluation of the policy has been conducted as and when required

24. Development and Implementation of a Risk Management Policy

The company has adequate Risk management systems for timely identification, assessment, and prioritization of risks and its consequent effect in terms of uncertainty on objectives of the company.

There is proper and constant follow-up through coordinated and economical application of resources to minimize, monitor, and control the probability and/or impact of unfortunate events and to maximize the realization of opportunities.

Risk management policy is guided by the objective to assure that risk uncertainties do not deflect the endeavor of the operational efforts on each level from the business goals.

25. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees are covered under this policy.

26. NBFC Status:

The company is duly registered with Reserve Bank of India as an NBFC, not accepting public deposits.

Since the company has neither accepted any deposit nor it intends to accept any deposit hence it has duly been passing appropriate resolutions in each financial year.

27. Significant and Material Orders Passed by the Regulators or Courts or Tribunals Impacting the Going Concern Status and Company's Operations in Future:

The order, if any, passed by the any of the statutory authority during the year under review have been complied with by the company.

28. ACKNOWLEDGEMENTS:

Your directors wish to place on record their appreciation and thanks for the valuable cooperation, support and assistance extended by the Central and State Government Authorities, Financial Institutions and the Company's Bankers. Your directors are also extremely grateful to the shareholders, employees and customers for their support reposed in the management.

Place: Kanpur

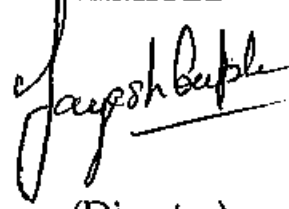
Date: 02.09.2015


(Director)

NISHANT GUPTA

DIN: 00326317

By Order of the Board
For ASSAM ENTRADE LIMITED



(Director)

JAYESH GUPTA

DIN: 01113988

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	date(s) of approval by the Board	Amount paid as advances, if any:	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
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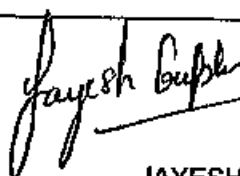
NO TRANSACTION HAS BEEN ENTERED INTO BY THE COMPANY WITH THE RELATED PARTIES DURING THE FINANCIAL YEAR

2. Details of material contracts or arrangement or transactions at arm's length basis

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:
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NO TRANSACTION HAS BEEN ENTERED INTO BY THE COMPANY WITH THE RELATED PARTIES DURING THE FINANCIAL YEAR

Place: Kanpur
Date: 02.09.2015



JAYESH GUPTA
(Director)
DIN:01113988

For ASSAM ENTRADE LIMITED



NISHANT GUPTA
(Director)
DIN:0326317

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31.03.2015

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i. CIN: L20219WB1985PLC096557
ii. Registration Date: 03/26/1985
iii. Name of the Company: ASSAM ENTRADE LIMITED
iv. Category / Sub-Category of the Company: COMPANY LIMITED BY SHARES
v. Address of the Registered office and contact details: 16, TARA CHAND DUTTA STREET, 2ND FLOOR, KOLKATA
vi. Whether listed company Yes / No: NO
vii Name, Address and Contact details of Registrar and Transfer Agent, if any: ABS Consultant Pvt Ltd Address: 99 Stephen House, 6th Floor, 4, BBD Bag, Kolkata. Phone No: 033- 22301043

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:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Security and commodity contracts brokerage	6612	100
2	Other credit granting	6492	
3	Activities of holding companies	6420	
4	Other monetary intermediation	6419	

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1	Navina Sales Private Limited	U51109WB2007PTC113212	Associates	23.63	2(6)
2	Mantora Agro Industries P Ltd	U15141WB1995PTC086057	Associates	21.4	2(6)
3	Spark Finwiz P Ltd	U65993WB1984PTC099539	Associates	23.58	2(6)
4	Sumeni Connosales Private Limited	U52100WB2010PTC144025	Subsidiary	54.94	2(87)
4	Pacific Barter Private Limited	U51909WB2009PTC131880	Subsidiary		2(87)

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

i) Category-wise Share Holding

Category of Share holders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	396672	93719	490391	34.06	396672	93719	490391	34.06	0
b) Central Govt									0
c) State Govt									0
d) Bodies Corp.		304049	304049	21.12		304049	304049	21.12	0
e) Banks / FI									0
f) Any Other		0	0	0.00		0	0	0.00	0
Sub-total (A) (1)	396672	397768	794440	55.18	396672	397768	794440	55.18	0
(2) Foreign									
a) NRIs - Individual									0
b) Other - Individual									0
c) Bodies Corp.									0
d) Banks / FI									0
e) Any Other									0
Sub-total (A) (2)	0	0	0	0	0	0	0	0	0
Total shareholding of (A) = (1)+(2)	396672	397768	794440	55.18	396672	397768	794440	55.18	0

B. Public Shareholding										
I. Institutions										
a)	Mutual Funds									0
b)	Banks / FI									0
c)	Central Govt									0
d)	State Govt(s)									0
e)	Venture Capital Funds									0
f)	Insurance Companies									0
g)	FII's									0
h)	Foreign Venture Capital									0
i)	Funds Others (specify)									0
Sub-total (B)(1)		0	0	0	0	0	0	0	0	0
2. Non-Inst.										
a)	Bodies Corp.									0
	i) Indian	0	243125	243125	16.88614312	0	154700	154700	10.74462248	-6.14152064
	ii) Overseas									0
b)	Individuals									0
	i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	18597	18597	1.29	0	18597	18597	1.29	0
	ii) Individual share holders holding nominal share capital in excess of Rs 1 lakh	0	383628	383628	26.64471902	0	472053	472053	32.79	6.141520638
c)	Others (specify)	0	0	0	0.00	0	0	0	0.00	0
Sub-total (B)(2)		0	645350	645350	44.82	0	645350	645350	44.82	0
Total Public Shareholding B=(B)(1)+(B)(2)		0	645350	645350	44.82	0	645350	645350	44.82	0
C.										
	Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)		396672	1043118	1439790	100	396672	1043118	1439790	100	0

(ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding 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	RAMESH CHANDRA GUPTA	200	0.01		200	0.01		0
2	SHASHI GUPTA	5668	0.39		5668	0.39		0
3	ABHILASHA GUPTA	12333	0.86		12333	0.86		0
4	SURESH CHAND RAMESH CHAND HUF	5000	0.35		5000	0.35		0
5	SURESH CHAND SITA HUF	3500	0.24		3500	0.24		0
6	VISHWANATH JAGDISH PRASAD RAMESH CHAND HUF	77583	5.39		77583	5.39		0
7	VISHWANATH LAXMI DEVI RAMESH CHAND HUF	5000	0.35		5000	0.35		0
8	JAGDISH PRASAD SURESH CHAND HUF	5333	0.37		5333	0.37		0
9	GOPI KISHAN VISHWANATH HUF	6583	0.46		6583	0.46		0
10	RAMESH CHAND LAXMI DEVI HUF	5320	0.37		5320	0.37		0
11	VISHWANATH GUPTA	30014	2.08		30014	2.08		0
12	SURESH CHAND GUPTA	60616	4.21		60616	4.21		0
13	RAMESH CHAND GUPTA	10635	0.75		10635	0.75		0
14	NAKTA GUPTA	12727	0.88		12727	0.88		0
15	JAGDISH PRASAD GUPTA	26656	1.85		26656	1.85		0
16	GOPI KISHAN SURESH CHAND HUF	10000	0.69		10000	0.69		0

17	JAGDISH PRASAD MAMTA JAYESH HUF		5000	0.35		5000	0.35		0
18	JAGDISH PRASAD JAYESH HUF		5000	0.35		5000	0.35		0
19	JAGDISH PRASAD MAMTA HUF		6416	0.45		6416	0.45		0
20	JAGDISH PRASAD SURESH CHAND RAMESH CHAND HUF		5000	0.35		5000	0.35		0
21	URMILA GUPTA SIDDHARTH HUF		10000	0.69		10000	0.69		0
22	MAMTA NISHANT HUF		12050	0.84		12050	0.84		0
23	RAMESH CHAND EKTA HUF		3000	0.21		3000	0.21		0
24	GOPI KISHAN RAMESH CHAND HUF		15000	1.04		15000	1.04		0
25	GOPI KISHAN GUPTA HUF		333	0.02		333	0.02		0
26	GOPI KISHAN JAGDISH PRASAD HUF		5750	0.40		5750	0.40		0
27	JAGDISH PRASAD RAMESH CHAND HUF		750	0.05		750	0.05		0
28	JAGDISH PRASAD NISHANT HUF		833	0.06		833	0.06		0
29	JAGDISH PRASAD LAXMIDEVI RAMESH CHAND HUF		8416	0.58		8416	0.58		0
30	JAGDISH PRASAD LAXMI DEVI SURESH CHAND RAMESH CHAND HUF		1332	0.09		1332	0.09		0
31	NISHANT GUPTA		36486	2.53		36486	2.53		0
32	SIDDHARTH GUPTA		5307	0.37		5307	0.37		0
33	SURESH CHAND RAMESH CHAND LAXMI DEVI HUF		1249	0.09		1249	0.09		0
34	VISHWANATH GUPTA HUF		1450	0.10		1450	0.10		0
35	VISHWANATH JAGDISH PRASAD SURESH CHAND HUF		11499	0.80		11499	0.80		0
36	VISHWANATH SIDDHARTH HUF		1066	0.07		1066	0.07		0
37	VISHWANATH URMILA HUF		168	0.01		168	0.01		0
38	URMILA DEVI GUPTA		4807	0.33		4807	0.33		0
39	SITA GUPTA		4807	0.33		4807	0.33		0
40	EKTA GUPTA		4807	0.33		4807	0.33		0
41	JAYESH GUPTA		4807	0.33		4807	0.33		0
42	PATI GUPTA		4807	0.33		4807	0.33		0
43	ANKITA GUPTA		4807	0.33		4807	0.33		0
44	SUPERNA GUPTA		4807	0.33		4807	0.33		0
45	SIMRAN GUPTA		4807	0.33		4807	0.33		0
46	SADHAVI GUPTA		4807	0.33		4807	0.33		0
47	SHIVVOY GUPTA		4807	0.33		4807	0.33		0
48	PARIDHI GUPTA		4807	0.33		4807	0.33		0
49	MAHIMA GUPTA		4807	0.33		4807	0.33		0
50	ARYAN GUPTA		4807	0.33		4807	0.33		0
51	SHRIYANSH GUPTA		4807	0.33		4807	0.33		0
52	ADITI GUPTA		4807	0.33		4807	0.33		0
53	NANDAN GUPTA		4807	0.33		4807	0.33		0
54	MANTORA OIL PRODUCTS LTD		6666	0.46		6666	0.46		0
55	DHARAM PORT FOLIO (P) LTD		133550	9.28		133550	9.28		0
56	MANTORA AGRO INDUSTRIES (P) LTD		27500	1.91		27500	1.91		0
57	SPARK FINVIZ (P) LTD		55000	3.82		55000	3.82		0
58	BHUSHAN CAPITAL LTD		81333	5.65		81333	5.65		0
	TOTAL		794,440	55.18		794,440	55.18		0

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	794440	55.17749116	--	--
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0	0	--	--
	At the End of the year	794440	55.17749116	--	--

Share Transfer list attached in respect of datewise increase of promoters' shareholding

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Shareholding at the beginning of the year	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company
	For Each of the Top 10 Shareholders	No. of shares	% of total shares of the company
	At the beginning of the year		
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):		
	At the End of the year (or on the date of separation, if separated during the year)		

ATTACHED

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Shareholding at the beginning of the year	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company
	For Each of the Directors and KMP	No. of shares	% of total shares of the company
	At the beginning of the year		
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):		
	At the End of the year (or on the date of separation, if separated during the year)		

ATTACHED

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	0		
ii) Interest due but not paid				0.00
iii) Interest accrued but not due				
Total (i+ii+iii)	0	0	0	0.00
Change in Indebtedness during the year				
> Addition	50019315	0		50019315.00
> Reduction		0		0.00
Not Change	50019315	0	0	50019315.00
Indebtedness at the end of the financial year				
i) Principal Amount	50019315	0	0	50019315.00
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	50019315	0	0	50019315.00

XI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager/other executive directors				Total Amount
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961					
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961					
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961					
2	Stock Option					
3	Sweat Equity					
4	Commission- as % of profit- others, specify...					
5	Others, please specify					
	Total (A)					
	Ceiling as per the Act					


NOT APPLICABLE

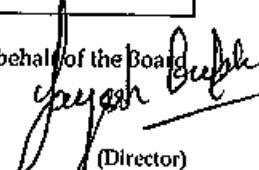
B. Remuneration to other directors:					
Sl. no.	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors				
	Fee for attending board				
	Commission				
	Others, please specify				
	Total (1)				
2	Other Non-Executive				
	Fee for attending board				
	Commission				
	Others, please specify (Salary)				0
	Total (2)				0
	Total (B)=(1+2)				0
	Total Managerial	0	0	0	0
	Overall Ceiling as per the	Not Applicable			

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD					
Sl. no.	Particulars of	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary				
	(a) Salary as per provisions				
	(b) Value of perquisites u/s				
	(c) Profits in lieu of salary				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as % of profit				
	others, specify...				
5	Others, please specify				
	Total				

XII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:					
Type	Sec. of the Co. Act	Brief Description	Details of Penalty / Punishment/ Compounding fees Imposed	Authority [RD/NCL T/COUR T]	Appeal made, if any (give Details)
A. COMPANY					
B. DIRECTORS					
C. OTHER OFFICERS IN DEFAULT					

Place: Kanpur
Date: 02.09.2015


(Director)
NISHANT GUPTA
DIN: 00326317

For and on behalf of the Board

(Director)
JAYESH GUPTA
DIN: 01113988

Statement containing salient features of the financial statement of subsidiaries/ associate companies/ joint ventures

Part "A": Subsidiaries
(Information in respect of each subsidiary to be presented with amounts in Rs)

Sl. No.	1	2
1	Name of the subsidiary Sumeru Commo-sales P. Ltd.	Pacific Barter Private Limited
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period 31.03.2015	31.03.2015
3	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	
4	Share capital 1350000	1282000
5	Reserves & surplus -60312	57867287
6	Total assets 1292188	59151787
7	Total Liabilities 1292188	59151787
8	Investments 1232000	58650000
9	Turnover 0	0
10	Profit/Loss before taxation -17834	-10518
11	Provision for taxation 0	0
12	Profit after taxation 0	0
13	Proposed Dividend 0	0
14	% of shareholding 55.56%	96.10%

1. Names of subsidiaries which are yet to commence operations
2. Names of subsidiaries which have been liquidated or sold during the year.

Part "B": Associates and Joint Ventures
Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

	Name of Associates/Joint Ventures			
1	Latest audited Balance Sheet Date	Navina Sales P Ltd.	Mantora Agro Industries P Ltd.	Spark Finwiz P. Ltd
2	Shares of Associate/Joint Ventures held by the company on the year end	31.03.2015	31.03.2015	31.03.2015
	No. of units	69200	2179315	785600
	Amount of Investment in Associates/Joint Venture	692000	63989780	6517400
	Extend of Holding %	23.64%	22.35%	24.53%



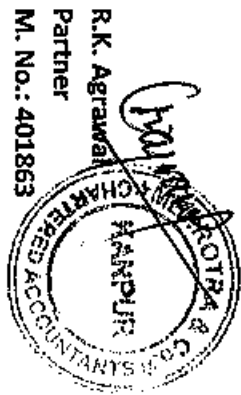
3	Description of how there is significant influence	Percentage of share holding exceeds 20%	Percentage of share holding exceeds 20%	Percentage of share holding exceeds 20%
4	Reason why the associate/joint venture is not consolidated	N.A	N.A	N.A
5	Networth attributable to Shareholding as per latest audited Balance Sheet	16759115.48	795851971.2	94001092.88
6	Profit / Loss for the year			
	i. Considered in Consolidation			
	i. Not Considered in Consolidation	5902.74	112976136.7	-126166.44

1. Names of associates or joint ventures which are yet to commence operations

2. Names of associates or joint ventures which have been liquidated or sold during the year.

For Mehrotra & Co

Chartered Accountants



R.K. Agrawal
Partner
M. No.: 401863
Date: 2nd September, 2015
Place: Kanpur

For ASSAM ENTRADE LIMITED

Jayesh Gupta
JAYESH GUPTA
(Director)
DIN: 01113988

Nishant Gupta
NISHANT GUPTA
(Director)
DIN: 00326317

**To the Members of
ASSAM ENTRADE LIMITED**

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **ASSAM ENTRADE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March, 2015, the Statement of Profit and Loss, 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 Standalone 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 and presentation of these stand alone 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 (as amended). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions 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 standalone 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 standalone 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 view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2015;
- b) in the case of the statement of Profit & Loss, of the profit and cash flows of the Company 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 statement on the matters specified in paragraphs 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 purpose 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 dealt with by this Report are in agreement with the books of account;
- d) in our opinion, the aforesaid standalone financial statement 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 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015, from being appointed as a director in terms of Section 164(2) of the Act;
- f) with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rule, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. the Company does not have any pending litigations which would impact on its financial position in its financial statements;
 - ii. the Company did not have any long term contract including derivative contracts for which there were any material foreseeable losses;
 - iii. there were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.

For MEHROTRA & Co.
Chartered Accountants
(Firm Registration No. 000720C)

R.K. Agrawal
(Partner)
Membership No. : 401863

Kanpur
31st August, 2015



Annexure to the Independent Auditor's Report of even date to the members of ASSAM ENTRADE LIMITED, on the financial statements for the year ended 31st March, 2015

- i) (a) The Company has maintained proper records to show full particulars, including quantitative details and situation of its fixed assets.
(b) As explained to us, the management at reasonable intervals during the year has physically verified the fixed assets of significant values and no material discrepancies were notified on such verification.
- ii) a) In our opinion and according to the information and explanations given to us, physical verification of inventory has been conducted at reasonable intervals by the management.
b) In our opinion and according to the information and explanations given to us, the procedure of physical verification of inventory followed by the management reasonable and adequate in relation to the size of the Company and the nature of its business.
c) In our opinion and according to the information and explanations given to us, the company is maintaining proper records for maintaining of inventory. There were no material discrepancies noticed on physical verification of inventories.
- iii) The Company has not granted unsecured loans to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 during the year and in our opinion, hence para (a) and (b) are not applicable.
- iv) In our opinion and according to the information and explanations given to us, there is adequate internal control procedures commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. During the courses of our audit, we have not observed any continuing major weaknesses in the aforesaid internal control system
- v) In our opinion and according to the explanation given to us, the Company has not accepted any deposit during the year from the public in contravention of the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Rules framed there under, where applicable, have been complied with. No order has been passed by the Company Law Tribunal or RBI or any Court or any other Tribunal.
- vi) According to the information and explanation give to us, The Central Government has not prescribed maintenance of cost records under section 148(1) of the Companies Act, in respect of the Company.
- vii) (a) According to the books and records as produced and examined by us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues wherever applicable to it with appropriate authorities during the year.



(b) According to the information and explanations given to us, no undisputed amounts payable in respect of the statutory dues define in clause (vii) (a) supra applicable to it were in arrears, as at 31st March, 2015 for a period of more than six months from the date they become payable.

(c) According to the information and explanation given to us, there is no amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under.

- viii) The Company has no accumulated losses at the end of the financial year. The Company has not incurred cash loss during the financial year covered by audit and in the immediately preceding financial year.
- ix) According to the information and explanation given to us, the Company has not defaulted in repayment of dues to financial institutions, bank or debenture holders during the year of audit.
- x) In our opinion and according to the information and explanations given to us, the Company has given guarantees for loans taken by others from Banks and Financial Institutions.
- xi) In our opinion and according to the information and explanations given to us, the company has not taken any term loans during the year. There are no outstanding payments towards Term Loans by the Company. However Company has taken an overdraft facility against Of Rs. 500.00 Lac against pledge of Fixed deposit receipts and Rs. 500.19 Lac outstanding as on 31.03.2015
- xii) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

For Mehrotra & Co.
Chartered Accountants
(Firm Registration No. 000720C)

CA R. K. Agrawal
Partner
Membership No. 401863



KANPUR, 31st August, 2015

ASSAM ENTRADE LTD

Balance Sheet as at 31st March, 2015

Particulars		Note No.	As at 31st March, 2015	As at 31st March, 2014
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	2	14,397,900	14,397,900
	(b) Reserves and surplus	3	440,627,810	439,377,011
2	Short Term Borrowings			
	(a) Short Term Borrowings	4	50,019,315	-
3	Current liabilities			
	(a) Other current liabilities	5	4,461,132	33,612
	(b) Short-term provisions	6	4,766,405	3,979,420
	TOTAL		514,272,561	457,787,943
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	7	19,049,957	19,239,647
	(b) Non-current investments	8	123,442,760	122,511,716
	(c) Other non-current assets	9	340,651	249,863
2	Current assets			
	(a) Inventories	10	15,040,646	84,790,868
	(b) Cash and cash equivalents	11	57,031,795	209,184,956
	(c) Short-term loans and advances	12	299,065,017	16,902,385
	(d) Other current assets	13	301,734	4,908,506
	TOTAL		514,272,561	457,787,943
	Summary of Significant Accounting Policies & Notes forming Integral part of Financial Statements	1		

As per our report of even date

FOR MEHROTRA & CO.

Chartered Accountants

FRN: 000720C

(R.K. AGRAWAL)

Partner

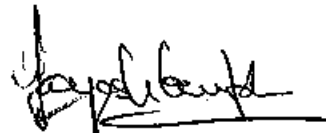
Membership No. 401863

Firm's Reg. No. 000720C

Place: Kanpur

Date: 31/08/2015

For and on behalf of Board of Directors



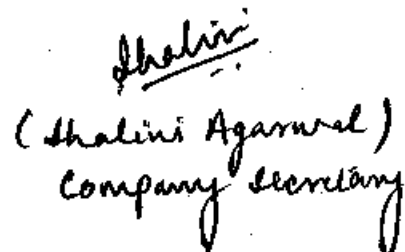
Jayesh Gupta

DIN NO. 01113988



(Nishant Gupta)

DIN NO. 00326317


(Shalini Agarwal)
Company Secretary

ASSAM ENTRADE LTD.

Statement of Profit and Loss for the year ended 31st March, 2015

Particulars		Note No.	For the year ended 31st March, 2015	For the year ended 31st March, 2014
A	CONTINUING OPERATIONS			
1	Revenue from operations	14	105,679,846	199,547,445
2	Other income	15	21,915,305	9,640,556
3	Total revenue		127,595,151	209,188,001
4	Expenses			
	(a) Purchases of stock-in-trade	16	47,313,178	269,542,636
	(b) Changes in inventories of stock-in-trade	17	69,750,222	(70,251,540)
	(c) Employee benefits expenses	18	138,000	138,000
	(d) Finance costs	19	22,407	15,851
	(e) Depreciation and amortisation expenses	7	598,695	763,970
	(f) Other expenses	20	7,446,512	8,422,900
	Total expenses		125,269,014	208,631,816
5	Profit / (Loss) before tax		2,326,137	556,185
6	Tax expense:			
	(a) Current tax expense for current year		786,985	383,420
	(b) Deferred tax		(90,788)	(76,790)
	(c) Short Provision of earlier years		373,712	-
7	Profit / (Loss) for the year		1,256,228	249,555
8	Earnings Per Equity Share [Nominal Value of Share - Rs. 10/-]			
	Basic & Diluted		0.87	0.17
	Summary of Significant Accounting Policies Notes forming integral part of Financial Statements	1		

As per our report of even date

FOR MEHROTRA & CO.

Chartered Accountants

FRN: 000720C

(R.K. AGRAWAL)

Partner

Membership No. 401863

Firm's Reg. No. 000720C

Place : Kanpur

Date : 31/08/2015



For and on behalf of Board of Directors

Jayesh Gupta

Jayesh Gupta
DIN NO. 01113988

Nisha Gupta

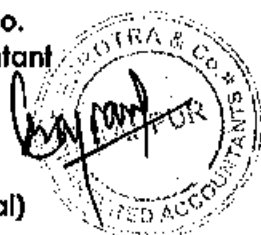
(Nisha Gupta)
DIN NO. 00326317

Shalini
(Shalini Agrawal)
(Company Secretary)

AS-3 Disclosures under Accounting Standards

	AMOUNT 31.03.2015	AMOUNT 31.03.2014
CASH FLOW STATEMENT FOR THE YEAR ENDED ON		
A. Cash flow from operating activities		
Profit before Tax	2,326,137	556,185
Adjustments for :		
Interest Received On loans	(16,665,981)	(9,374,381)
Depreciation	598,695	763,970
Gain on sales Of Fixed Assets	45,566	(60,918)
Dividend Income	(6,426)	(41,598)
Operating Profit before changes in Operating Assets	(13,702,009)	(8,156,742)
Changes in:		
<u>Changes in working capital:</u>		
Adjustments for (increase) / decrease in operating assets:		
Inventories	69,750,222	(70,251,540)
Short-term loans and advances	(272,006,977)	242,103,301
Other current assets	4,606,772	(212,278)
Adjustments for increase / (decrease) in operating liabilities:		
Other current liabilities	4,053,808	(7,761,552)
Cash generated from operations	(207,298,183)	155,721,189
Direct Taxes Paid	(10,155,655)	(6,662,768)
NET CASH FLOW FROM OPERATING ACTIVITIES	(217,453,838)	149,058,421
Cash flow from Investing Activities		
Purchase of Fixed Assets	(660,000)	-
Investment in FDR	-	29,900,000
Sales of Fixed Assets	200,000	225,000
Purchase of Investments	(931,044)	-
Sales of Investments	-	19,557,464
Dividend Received	6,426	41,598
Interest Received On loans	16,665,981	9,374,381
NET CASH FLOW FROM INVESTING ACTIVITIES	15,281,363	59,098,443
Cash flow from Financing Activities		
Short-term borrowings	50,019,315	-
NET CASH FLOW FROM FINANCING ACTIVITIES	50,019,315	-
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENT	(152,153,160)	208,156,864
CASH & CASH EQUIVALENT OPENING BALANCE	209,184,956	1,028,095
CASH & CASH EQUIVALENT CLOSING BALANCE	57,031,795	209,184,956
NET INCREASE / (DECREASE)	(152,153,160)	208,156,864

For Mehrotra & Co.
Chartered Accountant



(Rakesh Agrawal)
Partner

Place: Kanpur
Date: 31.08.2015

For Assam Entrade Limited

Jayesh Gupta
DIN NO. 01113988

(Nishant Gupta)
DIN NO. 00326317

Shalini
(Shalini Agrawal)
Company Secretary

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Note	Particulars
1	<p>Corporate information Assam Entrade Limited is a NBFC Company domiciled in India and incorporated under the provision of the 'Companies Act Act 1956'. The primary object of the company is to deal in shares, securities, Debentures, bonds or/and any other instrument.</p>
2	<p>Significant accounting policies</p>
2.1	<p>Basis of accounting and preparation of financial statements The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.</p>
2.2	<p>Use of estimates The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.</p>
2.3	<p>Inventories Inventories of Shares & securities are valued at cost or market price whichever is lower & land is valued at cost price.</p>
2.4	<p>Cash and cash equivalents (for purposes of Cash Flow Statement) Cash comprises cash in hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.</p>
2.5	<p>Cash flow statement Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.</p>
2.6	<p>Depreciation and amortisation Depreciation has been provided over the useful life in the manner prescribed in Schedule II to the Companies Act, 2013.</p>
2.7	<p>Revenue recognition <u>Sale of shares & securities</u> Sales are recognised on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of scrips to buyers.</p>

ASSAM ENTRADE LTD

Notes to and forming integral part of the financial statements as at 31st March, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

Note	Particulars
2.8	<p>Other income Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.</p>
2.9	<p>Tangible fixed assets Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any.</p>
2.10	<p>Investments Long-term investments are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Cost of investments include acquisition charges such as brokerage, fees and duties.</p>
2.11	<p>Segment reporting The Company is mainly engaged in a single business segment of 'Trading of Mutual Funds, Share & Securities' and the sales substantially being in the domestic market, hence there is no reportable business or geographical segments.</p>
2.12	<p>Earnings per share Basic earnings per share are calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.</p>
2.13	<p>Taxes on income Tax expenses comprises of current tax and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities computed in accordance with the applicable tax rates and tax laws. In case of tax payable as per the provisions of MAT under section 115JB of the Income Tax Act, 1961, MAT credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Deferred tax resulting from timing difference between book profits and taxable profits is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax assets is recognized and carried forward to the extent that there is a reasonable certainty that the assets will be realize in future.</p>
2.14	<p>Provisions and contingencies A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made.</p>



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ASSAM ENTRADE LTD

Notes to and forming integral part of the financial statements as at 31st March, 2015

Note 2:- Share capital

Particulars	As at 31st March, 2015		As at 31st March, 2014	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised Equity shares of Rs. 10/- each with voting rights	16,095,000	160,950,000	16,095,000	160,950,000
(b) Issued Equity shares of Rs. 10/- each with voting rights	1,439,790	14,397,900	1,439,790	14,397,900
(c) Subscribed and fully paid up Equity shares of Rs. 10/- each with voting rights	1,439,790	14,397,900	1,439,790	14,397,900
Total	1,439,790	14,397,900	1,439,790	14,397,900

Notes:

Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Closing Balance
Equity shares with voting rights			
Year ended 31 March, 2015			
- Number of shares	1,439,790	-	1,439,790
- Amount	14,397,900	-	14,397,900
Year ended 31 March, 2014			
- Number of shares	1,439,790	-	1,439,790
- Amount	14,397,900	-	14,397,900

(ii) Terms/ rights attached to Equity Shares:

The Company has only one class of equity shares having par value of Rs. 10 per shares. Each holder of equity Shares is entitled to one vote per share. The company is entitled to pay dividend but till date it didn't declared any dividend. In the event of liquidation of the company, the holder of equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by each Shareholders.

(iii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31st March, 2015		As at 31st March, 2014	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
DHARAM PORTFOLIO (P) LTD	133,550	9.28%	133,550	9.28%
BHUSHAN CAPITAL LTD.	81,333	5.65%	81,333	5.65%
VISHWANATH JAGDISH PRASAD RAMESH CHAND (HUF)	72,600	5.04%	72,600	5.04%

Jagdish Prasad

Shubini

Abhishek Gupta

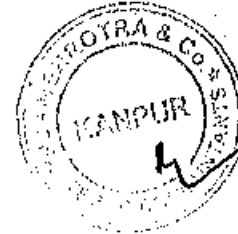


ASSAM ENTRADE LTD

Notes to and forming integral part of the financial statements as at 31st March, 2015

Note 3:- Reserves and surplus

Particulars	As at 31st March, 2015	As at 31st March, 2014
(a) Amalgamation reserve		
Opening balance	157,125,824	157,125,824
Closing balance	157,125,824	157,125,824
(b) Special reserve (under RBI Act)		
Opening balance	6,909,838	6,798,601
Add: Additions during the year		
Transferred from surplus in Statement of Profit and Loss	1,151,218	111,237
Closing balance	8,061,055	6,909,838
(c) Securities premium account		
Opening balance	62,270,488	62,270,488
Closing balance	62,270,488	62,270,488
General reserve		
Opening balance	183,956,072	183,956,072
Closing balance	183,956,072	183,956,072
(e) Surplus in Statement of Profit and Loss		
Opening balance	29,114,790	28,976,471
Add: Profit for the year	1,256,228	249,555
Less: 20% of Profit transferred. to Special Reserve(Under RBI Act)	(465,227)	(111,237)
Less : Provision for Standard Assets (Under RBI Act) (0.25% of Std.Assets)	(685,990)	-
Less : Depreciation charged from Retained Earning	(5,429)	-
Closing balance	29,214,371	29,114,790
Total	440,627,810	439,377,011



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ASSAM ENTRADE LTD

Notes to and forming integral part of the financial statements as at 31st March, 2015

Note 4 :- Short Term Borrowings

Particulars	As at 31st March, 2015	As at 31st March, 2014
(A) Short Term Borrowings - From Yes bank Limited	50,019,315	-
	50,019,315	-

Note 5 :- Other current liabilities

Particulars	As at 31st March, 2015	As at 31st March, 2014
(A) CURRENT LIABILITIES:-		
(1) ENAM SECURITIES DIRECT PVT LTD	1,964	
EMKAY GLOBAL FINANCIAL SERVICE LTD.	4,405,724	
(B) OTHER PAYABLES:-		
EXPENSES PAYABLE	53,444	33,612
Total	4,461,132	33,612

Note 6:- Short-term provisions

Particulars	As at 31st March, 2015	As at 31st March, 2014
<u>Short-term provisions</u>		
Provisions for Income Tax	4,766,405	3,979,420
Total	4,766,405	3,979,420

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Note 7:- Fixed assets

A. Tangible assets	Gross block			
	Balance as at 1st April, 2014	Additions	Disposals	Balance as at 31st March, 2015
(a) Land Freehold Agricultural Land	17,412,902	660,000	-	18,072,902
(b) Building Own use Office Premises	239,500	-	-	239,500
(c) Vehicles Owned Motor Car	4,052,769	-	688,699	3,364,070
(d) Office equipment Owned Air Conditioner Computer	41,700 146,205	- -	- -	41,700 146,205
Total	21,893,076	660,000	688,699	21,864,377
Previous year	22,338,372	-	445,296	21,893,076



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ASSAM ENTRADE LTD
Notes to and forming integral part of the financial statements as at 31st March, 2015

Note 8 :- Non-current investments

Particulars	As at 31st March, 2015				As at 31st March, 2014		
	M.V.	Quoted	Unquoted	Total	Quoted	Unquoted	Total
Investments (At cost):							
A. Investment in Equity Instruments (Non-Trade)							
(i) of associates							
Mantora Agro Industries Pvt. Ltd 2099515 Shares P.Yr. 2099515			56,009,780	56,009,780		56,009,780	56,009,780
Mantora Oil Products Pvt. Ltd 1813000 Shares P.Yr. 1813000			56,435,000	56,435,000		56,435,000	56,435,000
Spark Finviz Pvt. Ltd. 785600 Shares P.Yr. 785600			6,517,400	6,517,400		6,517,400	6,517,400
Clive Fabrics Pvt. Ltd. 66000 Shares P.Yr. 66000			660,000	660,000		660,000	660,000
(ii) of other entities							
Navina Sales P.Ltd. 69200 Shares P.Yr. 69200			692,000	692,000		692,000	692,000
Bagaria Properties (P) Ltd. 500 Shares P.Yr. 500			5,000	5,000		5,000	5,000
(iii) of subsidiaries							
Sumeru Commosales (P) Ltd. 75000 Shares P.Yr. 75000			750,000	750,000		750,000	750,000
(iv) Investment in mutual funds							
Aditya Birla Real Estate Fund 25 units P.Yr. 15	2,373,580			2,373,580	1,442,536		1,442,536
Total - Trade (A)	2,373,580		121,069,180	123,442,760	1,442,536	121,069,180	122,511,716



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ASSAM ENTRADE LTD

Notes to and forming integral part of the financial statements as at 31st March, 2015

Note 9:- Other Non-Current assets:-

Particulars	As at 31st March, 2015	As at 31st March, 2014
(a) Other Bank Balances Fixed Deposit	-	-
(b) Deferred Tax Assets Related to Fixed Assets	340,651	249,863
Total	340,651	249,863

Note 10:- Inventories

Particulars	As at 31st March, 2015	As at 31st March, 2014
Shares and Mutual Fund Units (Valued at Cost or Market Price whichever is lower)		
- Shares	9,526,646	8,879,868
- Mutual Fund Units	-	70,397,000
Stock of Land (Valued at Cost)	5,514,000	5,514,000
Total	15,040,646	84,790,868

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ASSAM ENTRADE LTD

Notes to and forming integral part of the financial statements as at 31st March, 2015

Note 11 Cash and cash equivalents

Particulars	As at 31st March, 2015	As at 31st March, 2014
(a) Cash in hand	165,470	437,390
(b) Balances with banks		
(i) In current accounts	1,866,326	198,847,566
(c) Other Bank Balances		
Fixed Deposit	55,000,000	9,900,000
-with maturity period of 12 months		
Total	57,031,795	209,184,956

Note 12:- Short-term loans and advances

Particulars	As at 31st March, 2015	As at 31st March, 2014
(a) Loans and advances to Others		
Unsecured, considered good		
Loan to Others	274,396,069	
(b) Advances to others		
Unsecured, considered good		
ADVANCES RECOVERABLE IN CASH OR IN KIND OR		
FOR VALUE TO BE RECEIVED	14,513,293	10,239,617
(c) Advance Tax		
Direct Taxes	10,155,655	6,662,768
Total	299,065,017	16,902,385

Note 13:- Other current assets

Particulars	As at 31st March, 2015	As at 31st March, 2014
(a) Accruals		
(i) Interest accrued on deposits	57,976	4,789,941
(ii) Income accrued on Venture Capital Fund (As per sec 115U of	243,758	118,565
IT Act)		
Total	301,734	4,908,506

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Note 14 Revenue from operations

	Particulars	For the year ended 31st March, 2015	For the year ended 31st March, 2014
(a)	Sale of Shares & Securities	105,679,846	199,547,445
	Total	105,679,846	199,547,445

Note	Particulars	For the year ended 31st March, 2015	For the year ended 31st March, 2014
(i)	Sale comprises :		
	Sales of Securities (Mutual Funds)	72,712,992	199,167,042
	Sales of Shares	32,966,854	380,404
	Total Sale	105,679,846	199,547,445

Note 15 Other income

	Particulars	For the year ended 31st March, 2015	For the year ended 31st March, 2014
(a)	Interest Income		
	Interest on:		
	Fixed deposits	193,750	1,963,186
	Interest on loans	16,472,231	7,411,195
(b)	Dividend income:	6,426	41,598
(c)	Net Gain/(Loss) on sale of:		
	Fixed Assets	(45,566)	60,918
	Equity Shares	-	5,591
(d)	Agricultural Income	208,197	-
(e)	Gain on Currency Futures	4,821,399	-
(f)	Income From Venture Capital Fund		
	(a) VCU Income		
	Dividend From Aditya Birla Real Estate Fund - Exempt	-	8,120
	Interest From Aditya Birla Real Estate Fund -Taxable	204,696	114,236
	(b) Non- VCU Income		
	Dividend From Aditya Birla Real Estate Fund - Exempt	22,027	18,294
	Interest From Aditya Birla Real Estate Fund -(Tax Discharged by Fund)	1,043	3,304
	Short Term Capital Gain from Aditya Birla Real Estate Fund -(Tax Discharged by Fund)	98	572
	(c) Income Relating to Earlier Years		
	Interest From Aditya Birla Real Estate Fund (F.Y. 11-12) (Tax Discharged by Fund)	3,055	5,999
	Interest From Aditya Birla Real Estate Fund (F.Y. 12-13) (Taxable)	26,450	7,543
	Interest From Aditya Birla Real Estate Fund (F.Y. 13-14) (Taxable)	-	-
(g)	Sundry Balance written off	1,500	-
	Total	21,915,305	9,640,556

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ASSAM ENTRADE LTD

Notes to and forming integral part of the financial statements as at 31st March, 2015

Note 16:- Purchase of trading goods

Particulars	For the year ended 31st March, 2015	For the year ended 31st March, 2014
Purchase of Securities (Mutual Funds)	1,196,000	268,769,000
Purchase of Shares	45,973,818	771,153
Add:- Direct Expenses		
Securities Transaction Tax	104,013	783
Other Charges on share trading	39,347	1,700
Total	47,313,178	269,542,636

Note 17:- Changes in inventories of stock-in-trade

Particulars	For the year ended 31st March, 2015	For the year ended 31st March, 2014
<u>Inventories at the end of the year:</u>		
Stock-in-trade		
Securities (Mutual Funds)	-	70,397,000
Shares	9,526,646	8,879,868
Land	5,514,000	5,514,000
	15,040,646	84,790,868
<u>Inventories at the beginning of the year:</u>		
Stock-in-trade		
Securities (Mutual Funds)	70,397,000	500,000
Shares	8,879,868	8,525,328
Land	5,514,000	5,514,000
	84,790,868	14,539,328
Net (increase)/ decrease	69,750,222	(70,251,540)

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ASSAM ENTRADE LTD

Notes to and forming integral part of the financial statements as at 31st March, 2015

Note 18 :- Employee benefits expenses

Particulars	For the year ended 31st March, 2015	For the year ended 31st March, 2014
Salaries and wages	138,000	138,000
Total	138,000	138,000

Note 19:- Finance costs

Particulars	For the year ended 31st March, 2015	For the year ended 31st March, 2014
Other borrowing costs		
Bank Charges	3,092	14,189
Bank Interest	19,315	1,662
Total	22,407	15,851

Note 20:- Other expenses

Particulars	For the year ended 31st March, 2015	For the year ended 31st March, 2014
INSURANCE (EMPLOYER'S EMPLOYEE POLICY)	3,024,929	3,024,929
INSURANCE (LIFE INSURANCE POLICY)	1,000,000	1,000,000
LOSS ON FUTURES (F & O)	2,649,998	
LOSS ON CURRENCY FUTURES	-	3,635,787
RENT	24,000	6,000
MISCELLANEOUS EXPENSES	747,585	756,184
Total	7,446,512	8,422,900

Miscellaneous Expenses include:

Particulars	For the year ended 31st March, 2015	For the year ended 31st March, 2014
Auditors Remuneration & Expenses		
- Statutory audit fees	28,090	28,090
Total	28,090	28,090

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ASSAM ENTRADE LTD

Notes to and forming integral part of the financial statements as at 31st March, 2015

AS-20 Disclosures under Accounting Standards

Particulars	For the year ended 31st March, 2015	For the year ended 31st March, 2014
Earnings per share		
<u>Basic/ Diluted</u>		
<u>Total operations</u>		
Net profit / (loss) for the year from operations	1,256,228	249,555
Less: Preference dividend and tax thereon	-	-
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	1,256,228	249,555
Weighted average number of equity shares	1,439,790	1,439,790
Par value per share	10	10
Earnings per share from continuing operations	0.87	0.17

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ASSAM ENTRADE LTD

Notes to and forming integral part of the financial statements as at 31st March, 2015

Notes 21 :-

AS-22 Disclosures under Accounting Standards

Particulars	As at 31st March, 2015	As at 31st March, 2014
Deferred tax liabilities/ (assets)		
<u>Tax effect of items constituting deferred tax liability</u>		
On difference between book balance and tax balance of fixed assets		
W.D.V. OF FIXED ASSETS AS PER BOOKS	19,049,957	19,239,647
W.D.V. OF FIXED ASSETS AS PER I.T.ACT	20,152,388	20,048,266
DIFFERENCE	(1,102,431)	(808,619)
DEFERRED TAX LIABILITIES / (ASSETS) ON W.D.V. @ 30.90%	(340,651)	(249,863)
OPENING DEFERRED TAX LIABILITIES/ (ASSETS)	(249,863)	(173,073)
Net deferred tax liabilities / (assets)- (charged to P/L)	(90,788)	(76,790)

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ASSAM ENTRADE LIMITED

Notes to and forming integral part of the financial statements as at 31st March, 2015

GROUPING OF BALANCE SHEET AND PROFIT & LOSS A/C :-

(A) LOANS & ADVANCES TO OTHERS

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
TO OTHERS :-		
VENKATPATI AGRO PRIVATE LIMITED	264,189,713	-
DHANLAXMI AGRO PRIVATE LIMITED	10,206,356	-
TOTAL	274,396,069	-

(B) ADVANCES TO OTHERS

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
ADVANCES		
(1) FOR TOWNSHIP PROJECT (PRE-OPERATIVE) :-		
- LICENCE FEES FOR TOWNSHIP PROJECT (PRE-OPERATIVE)	510,025	510,025
- KANPUR DEVELOPMENT AUTHORITY (CHARGES FOR DPR APPROVAL)	6,969,500	6,869,500
- U.P.P.C.B. (NOC FEES)	125,000	125,000
- ADVANCE FEES TO CONSULTANTS FOR TOWNSHIP	1,080,000	996,854
(2) RATAN HOUSING DEVELOPEMENT LTD. (ADVANCE FOR FLAT)	1,024,980	1,024,980
(3) INSURANCE CLAIM RECEIVABLE	-	137,306
(4) M SECURITIES DIRECT PVT LTD	-	143,350
(5) EMKAY GLOBAL FINANCIAL SERVICE LTD.	4,803,788	432,602
TOTAL	14,513,293	10,239,617

(C) ADVANCE TAX - DIRECT TAXES

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
T.D.S.AND TAX PAYMENTS		
TDS RECEIVABLE (A.Y. 2009-10)	157,037	157,037
TDS RECEIVABLE (A.Y. 2007-08)	-	373,712
TDS RECEIVABLE (A.Y. 2010-11)	39,954	39,954
TDS RECEIVABLE (A.Y. 2011-12)	1,104,802	1,104,802
TDS RECEIVABLE (A.Y. 2012-13)	1,241,886	1,241,886
ADVANCE INCOME TAX (A.Y. 2013-14)	2,307,938	2,307,938
ADVANCE INCOME TAX (A.Y. 2014-15)	1,437,439	1,437,439
ADVANCE INCOME TAX-TDS (A.Y. 2015-16)	1,666,599	-
ADVANCE INCOME TAX (A.Y. 2015-16)	2,200,000	-
TOTAL	10,155,655	6,662,768

(B) CURRENT LIABILITIES & PROVISIONS

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
OTHER PAYABLES:-		
AUDIT FEES PAYABLE	28,090	28,090
PROFESSIONAL FEE PAYABLE	18,926	-
TDS PAYABLE	5,357	-
LISTING FEES PAYABLE	-	4,500
TELEPHONE EXPENSES PAYABLE	1,071	1,022
Total	53,444	33,612
PROVISION FOR INCOME TAX :-		
PROVISION FOR INCOME TAX (A.Y.11-12)	121,000	121,000
PROVISION FOR INCOME TAX (A.Y.12-13)	1,175,000	1,175,000
PROVISION FOR INCOME TAX (A.Y.13-14)	2,300,000	2,300,000
PROVISION FOR INCOME TAX (A.Y.14-15)	383,420	383,420
PROVISION FOR INCOME TAX (A.Y.15-16)	786,985	-
Total	4,766,405	3,979,420



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(E) BALANCES WITH BANKS

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
Balances with banks		
In current accounts		
HDFC BANK	195,682	37,433
HDFC BANK A/C NO. 01270330001055	124,667	106,530
STATE BANK OF INDIA	1,180,229	198,463,679
STATE BANK OF BIKANER & JAIPUR	352,966	106,525
STATE BANK OF BIKANER & JAIPUR (Manjushree)	12,782	133,400
	1,866,326	198,847,566

(F) INTEREST INCOME COMPRISES:-

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
Interest from banks on:		
Fixed deposits	129,332	1,963,186
Interest on loans and advances	16,472,231	7,411,195
Total - Interest income	16,601,563	9,374,381

(H) MISCELLANEOUS EXPENSES

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
AGRICULTURAL EXPENSES	14,700	-
ADVERTISEMENT	7,500	9,196
AUDIT FEE	28,090	28,090
DEPOSITORY EXPENSES	26,518	22,024
DONATION	-	516,910
INSURANCE (VEHICLE)	66,752	68,242
LEGAL EXPENSES	91,483	25,096
LISTING FEES	20,236	9,000
PROFESSIONAL FEES	125,843	-
OFFICE EXPENSES	1,356	2,835
POSTAGE, TELEGRAM & TELEPHONE EXP.	13,428	11,986
PRINTING & STATIONERY	2,780	1,714
R.O.C. FILING FEES	7,800	2,000
REPAIR & MAINTENANCES (OFFICE)	1,980	2,387
TRAVELLING & CONVEYANCE (Directors)	32,000	14,565
VEHICLE REPAIRS & MAINTENANCE	39,767	42,139
SHARE SPECULATION JOBBING	130,046	-
LOSS ON CLAIM RECEIVABLES	137,306	-
Total	747,585	756,184

(I) OTHER CURRENT ASSETS :-

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
INCOME ACCRUED FROM ABREF :-		
Dividend Accrued From ABREF (NON VCU Income) (2013-14)	18,294	18,294
Dividend Accrued From ABREF (NON VCU Income) (2014-15)	22,027	-
Dividend Accrued From ABREF (VCU Income)-Exempt	-	8,120
Interest Accrued From ABREF (VCU Income) (2014-15)	191,674	-
Interest Accrued From ABREF (Non VCU Income) (F.Y. 14-15)	1,043	-
Interest Accrued From ABREF (Non VCU Income)-Tax paid	3,304	3,304
Interest Accrued From ABREF (VCU Income)-Taxable	6,747	88,275
STCG Accrued From ADREF (Non VCU Income)-2013-14	572	572
STCG Accrued From ADREF (Non VCU Income)-2014-15	98	-
	243,758	118,565



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Assam Entrade Limited and its Subsidiaries

Independent Auditor's Report on Consolidated Financial Statements

TO THE MEMBERS OF ASSAM ENTRADE LIMITED

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of ASSAM ENTRADE LIMITED (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), comprising of the Consolidated Balance Sheet as at 31st March, 2015, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position and consolidated financial performance and consolidated cash flows of the Group 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. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the 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 consolidated financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Holding Company has an adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in sub-paragraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 consolidated state of affairs of the Group as at 31st March, 2015, and their consolidated profit/loss and their consolidated cash flows for the year ended on that date.

Other Matters

We did not audit the financial statements / financial information of SUMERU COMMOSALES PRIVATE LIMITED and PACIFIC BARTER PRIVATE LIMITED (subsidiaries), whose financial statements / financial information reflect total assets(Consolidated) of Rs. 5,92,11,975.00 as at 31st March, 2015 and total revenues of Rs. (28,352.00) for the year ended on that date, as considered in the consolidated financial statements. The consolidated financial statements also include the Group's share of net profit of Rs. (1,11,025.00) for the year ended 31st March, 2015, as considered in the consolidated financial statements. These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

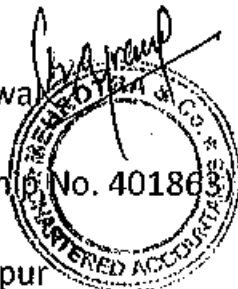
1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, based on the comments in the auditors' reports of the Holding company, subsidiary companies, associate companies and jointly controlled companies incorporated in India, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.



2. As required by Section 143(3) of the Act, we report, to the extent applicable, 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 of the aforesaid consolidated financial statements.
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
 - (c) The Consolidated Balance Sheet and the Consolidated Statement of Profit and Loss Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - (d) In our opinion, the aforesaid consolidated 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 of the Holding Company as on 31st March, 2015 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies are incorporated in India, none of the directors of the Group companies is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. There were no pending litigations which would impact the consolidated financial position of the Group.
 - ii. The Group did not have any material foreseeable losses on long-term contracts including derivative contracts.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiary companies.

For Mehrotra & Co.
Chartered Accountants
Firm's Registration No. 000720C

R. K. Agrawal
(Partner)
(Membership No. 401863)



Place : Kanpur
Date : 02.09.2015

Annexure to the Independent Auditor's Report on the Consolidated Financial Statements

(Referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements section of our report of even date)

Our reporting on the Order includes two subsidiary company incorporated in India, to which the Order is applicable, which have been audited by other auditor and our report in respect of these entities is based solely on the reports of the other auditor, to the extent considered applicable for reporting under the Order in the case of the consolidated financial statements.

- i) In respect of the fixed assets of the Holding Company, subsidiary company incorporated in India :
 - (a) The respective entities have maintained proper records to show full particulars, including quantitative details and situation of its fixed assets.
 - (b) The Holding Company, subsidiary company incorporated in India have a programme of verification of fixed assets to cover all the items in a phased manner over a period of three years/reasonable intervals which, in our opinion and the opinion of the other auditors, is reasonable having regard to the size of the respective entities and the nature of their assets. Pursuant to the program, certain fixed assets were physically verified by the Management of the respective entities during the year. According to the information and explanations given to us.
- ii) In respect of the inventories of the Holding Company, subsidiary company incorporated in India.
 - (a) As explained to us and the other auditors, the inventories were physically verified during the year by the Management of the respective entities at reasonable intervals.
 - (b) In our opinion and the opinion of the other auditors and according to the information and explanations given to us and the other auditors, the procedures of physical verification of inventories followed by the Management of the respective entities were reasonable and adequate in relation to the size of the respective entities and the nature of their business.
 - (c) In our opinion and the opinion of the other auditors and according to the information and explanations given to us and the other auditors, the respective entities have maintained proper records of their inventories and no material discrepancies were noticed on physical verification.
- iii) The Holding Company, subsidiary company incorporated in India, have not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 by the respective entities during the year and in our opinion, hence Para (a) and (b) are not applicable.
- iv) In our opinion and the opinion of the other auditors and according to the information and explanations given to us and the other auditors, having regard to the explanations that some of the items purchased are of special nature and suitable alternative sources are not readily available for obtaining comparable quotations, there is an adequate internal control system in the Holding Company, subsidiary companies incorporated in India commensurate with the size of the respective entities and the nature of their business with regard to purchases of inventory and fixed assets and the sale of goods and services. During the course of our and the other auditors audit, no major weakness in such internal control system has been observed.



- v) In our opinion and the opinion of the other auditors and according to the information and explanations given to us and the other auditors, the Holding Company, subsidiary companies incorporated in India have complied with the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014, as amended, with regard to the deposits accepted. According to the information and explanations given to us and the other auditors, no order has been passed by the Company Law Board or the National Company Law Tribunal or the Reserve Bank of India or any Court or any other Tribunal in respect of any of the respective entities.
- vi) According to the information and explanations given to us and the other auditors, in our opinion and the opinion of the other auditors, in case of the Holding Company, subsidiary companies incorporated in India, the Central Government has not prescribed maintenance of cost records under section 148(1) of the Companies Act, in respect of the Holding Company and its subsidiary company.
- vii) According to the information and explanations given to us, in respect of statutory dues of the Holding Company, subsidiary companies incorporated in India:
- (a) According to the books and records as produced and examined by us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues wherever applicable to it with appropriate authorities during the year.
- (b) There were no undisputed amounts payable by the respective entities in respect of the statutory dues define in clause (vii) (a) supra applicable to it were in arrears, as at 31st March, 2015 for a period of more than six months from the date they become payable.
- (c) There is no amount required to be transferred by the aforesaid entities to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under.
- viii) The Group does not have consolidated accumulated losses at the end of the financial year. And the Group has not incurred cash losses on a consolidated basis during the financial year covered by audit and incurred cash profit in the immediately preceding financial year.
- ix) In our opinion and the opinion of the other auditors and according to the information and explanations given to us and the other auditors, the Holding Company, subsidiary companies incorporated in India have not defaulted in the repayment of dues to financial institutions, banks and debenture holders.
- x) In our opinion and the opinion of the other auditors and according to the information and explanations given to us and the other auditors, the Holding Company, subsidiary companies incorporated in India has not given guarantees for loans taken by others from Banks and Financial Institutions.



- xi) In our opinion and the opinion of the other auditors and according to the information and explanations given to us and the other auditors the Holding Company, subsidiary companies incorporated in India have not taken any term loans during the year. There are no outstanding payments towards Term Loans by the Company.
- xii) To the best of our knowledge and according to the information and explanations given to us and the other auditors, no fraud by the Holding Company, its subsidiary companies, incorporated in India and no material fraud on the Holding Company, its subsidiary companies incorporated in India has been noticed or reported during the year.

For Mehrotra & Co.
Chartered Accountants
Firm's Registration No.

R. K. Agrawal
Partner
Membership No. 740186B



Place : Kanpur,
Date : 02.09.2015

ASSAM ENTRADE LIMITED
Consolidated Balance Sheet as at 31st March, 2015

Particulars		Note No.	As at 31st March, 2015	As at 31st March, 2014
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	2	14,397,900	14,397,900
	(b) Reserves and surplus	3	471,491,474	470,256,199
	Minority Interest		27,593,311	27,606,139
2	Short Term Borrowings			
	(a) Short Term Borrowings	4	50,019,315	-
3	Current liabilities			
	(a) Other current liabilities	5	4,466,132	41,612
	(b) Short-term provisions	6	4,766,405	3,979,420
	TOTAL		572,734,537	516,281,270
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	7	19,049,957	19,239,647
	(b) Non-current investments	8	181,342,760	180,411,716
	(c) Other non-current assets	9	347,051	264,197
2	Current assets			
	(a) Inventories	10	15,040,646	84,790,868
	(b) Cash and cash equivalents	11	57,137,372	209,313,951
	(c) Short-term loans and advances	12	299,515,017	17,352,385
	(d) Other current assets	13	301,734	4,908,506
	TOTAL		572,734,537	516,281,270

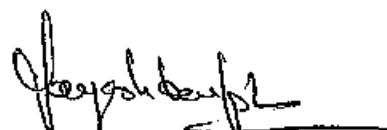
As per our report of even date
FOR MEHROTRA & CO.
Chartered Accountants
FRN: 000720C


(R.K. AGRAWAL)
Partner

Membership No. 401863
Firm's Reg. No. 000720C

Place: Kanpur
Date: 02/09/2015

For and on behalf of Board of Directors


(Jayesh Gupta)
DIN NO. 01113988


(Nishant Gupta)
DIN NO. 00326317

Shelini
(Shelini Agarwal)
Company Secretary

ASSAM ENTRADE LIMITED
Consolidated Statement of Profit and Loss Account
for the year ended on 31st March 2015

Particulars		Note No.	For the year ended 31st March, 2015	For the year ended 31st March, 2014
A	CONTINUING OPERATIONS			
1	Revenue from operations	14	105,679,846	199,547,445
2	Other income	15	21,915,305	9,640,556
3	Total revenue		127,595,151	209,188,001
4	Expenses			
	(a) Purchases of stock-in-trade	16	47,313,178	269,542,636
	(b) Changes in inventories of stock-in-trade	17	69,750,222	(70,251,540)
	(c) Employee benefits expenses	18	138,000	138,000
	(d) Finance costs	19	23,025	16,401
	(e) Depreciation and amortisation expenses	7	598,695	763,970
	(f) Other expenses	20	7,474,246	8,454,210
	Total expenses		125,297,366	208,663,676
5	Profit / (Loss) before tax		2,297,785	524,325
	Less: Minority Interest -Share of Profit/(Loss)		(12,828)	(14,499)
			2,310,613	538,824
6	Tax expense:			
	(a) Current tax expense for current year		786,985	383,420
	(b) Deferred tax		(90,788)	(76,790)
	(c) Short Provision of earlier years		373,712	-
7	Profit / (Loss) for the year		1,240,703	232,195
8	Earnings Per Equity Share [Nominal Value of Share Rs. 10/-]			
	Basic & Diluted		0.86	0.16

As per our report of even date

FOR MEHROTRA & CO.

Chartered Accountants

FRN: 000720C

(R.K. AGRAWAL)

Partner

Membership No. 401863

Firm's Reg. No. 000720C



For and on behalf of Board of Directors

(Signature)
(Jayesh Gupta)

DIN NO. 01113988

(Signature)
(Nishant Gupta)

DIN NO. 00326317

(Signature)
(Shalini Agarwal)
Company Secretary

M/S ASSAM ENTRADE LIMITED

Notes to and forming integral part of the financial statements as at 31st March, 2015

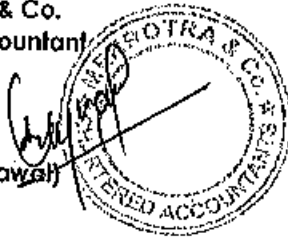
AS-3 Disclosures under Accounting Standards

	AMOUNT 31.03.2015	AMOUNT 31.03.2014
CASH FLOW STATEMENT FOR THE YEAR ENDED ON		
A. Cash flow from operating activities		
Profit before Tax	2,297,785	524,325
Adjustments for :		
Interest Received On loans	(16,665,981)	(9,374,381)
Depreciation	598,695	763,970
Gain on sales Of Fixed Assets	45,566	(60,918)
Misc Expenditure Written off	7,934	14,910
Dividend Income	(6,426)	(41,598)
Operating Profit before changes In Operating Assets	(13,722,427)	(8,173,692)
Changes in:		
<u>Changes in working capital:</u>		
Adjustments for (increase) / decrease in operating assets:		
Inventories	69,750,222	(70,251,540)
Short-term loans and advances	(272,006,977)	242,103,301
Other current assets	4,606,772	(212,278)
Adjustments for increase / (decrease) in operating liabilities:		
Other current liabilities	4,050,808	(7,761,552)
Cash generated from operations	(207,321,601)	155,704,239
Direct Taxes Paid	(10,155,655)	(6,662,768)
NET CASH FLOW FROM OPERATING ACTIVITIES	(217,477,256)	149,041,471
Cash flow from Investing Activities		
Purchase of Fixed Assets	(660,000)	-
Investment in FDR	-	29,900,000
Sales of Fixed Assets	200,000	225,000
Purchase of Investments	(931,044)	-
Sales of Investments	-	19,557,464
Dividend Received	6,425	41,600
Interest Received On loans	16,665,981	9,374,381
NET CASH FLOW FROM INVESTING ACTIVITIES	15,281,362	59,098,445
Cash flow from Financing Activities		
Short-term borrowings	50,019,315	-
NET CASH FLOW FROM FINANCING ACTIVITIES	50,019,315	-
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENT	(152,176,579)	208,139,916
CASH & CASH EQUIVALENT OPENING BALANCE	209,313,951	1,174,038
CASH & CASH EQUIVALENT CLOSING BALANCE	57,137,372	209,313,951
NET INCREASE / (DECREASE)	(152,176,579)	208,139,916

For Mehrotra & Co.
Chartered Accountant

(Rakesh Agrawal)
Partner

Place: Kanpur
Date : 02/09/2015



For Assam Entrade Limited

Jayesh Gupta
DIN NO. 01113988

(Nishant Gupta)
DIN NO. 00326317

(Shalini Agarnwal)
Company Secretary

Notes to and forming integral part of the Consolidated Financial Statements as at 31st March, 2015**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Note	Particulars
1	<p>Corporate information and Nature of Operations</p> <p>Assam Entrade Limited, 'the company' or 'the holding co.', was incorporated on 26th March 1985. The company is a NBFC Company domiciled in India and incorporated under the provision of the 'Companies Act, 1956. The primary object of the company is to deal in shares, securities, debentures, bonds or/and any other instrument.</p> <p>The company has two subsidiaries, Sumeru Commosales Pvt. Ltd., and Pacific Barter Pvt. Ltd. The companies along-with its subsidiaries is collectively referred to as "Group".</p> <p>Sumeru Commosales Pvt. Ltd. was incorporated on 20th March 2010 in Kolkata, West Bengal. The proportion of ownership interest of the company in Sumeru Commosales Pvt. Ltd. is 55.56%.</p> <p>Pacific Barter Pvt. Ltd. was incorporated on 13th January 2009 in Kolkata, West Bengal. The proportion of ownership interest of the company in Pacific Barter Pvt. Ltd. is 53.4%.</p> <p>The Consolidated Financial Statements (CFS) relate to the Group. The CFS has been prepared in accordance with (AS-21) "Consolidated Financial Statement" under section 133 of the Companies Act, 2013 read together with paragraph 7 of the Companies (Accounts) Rules 2014.</p>
2	<p>Basis of Accounting and Significant Accounting Policies</p> <p>a) The CFS of the Group has been prepared in accordance with Generally Accepted Accounting Principles (Indian GAAP) under the Historical cost convention on Accrual basis and on principles of going concern. The accounting principles adopted in preparation of CFS are consistent with those of the previous year.</p> <p>b) Pursuant to Section 133 of Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014, till the standards of Accounting or any addendum thereto prescribed by Central Government in consultation and recommendation of National Financial Reporting Authority, the existing accounting standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these consolidated financial statements have been prepared to comply in all material aspects with accounting standards notified under Section 211 (3C) of Companies Act, 1956 Companies (Accounting Standards) Rules, 2006, as amended. All the assets and liabilities have been classified as current or non current as per company normal operating cycle and other criteria set out in Schedule (iii) of Companies Act 2013.</p> <p>c) The CFS of the Group has been prepared based on line by line consolidation of the balance sheet as at 31st March 2015 and Statement of profit & loss account and cash flows of the company and its subsidiary for the year ended 31st March 2015.</p> <p>d) All material inter-company transactions and balances between the entities have been eliminated in the CFS.</p> <p>e) The CFS has been prepared using uniform accounting policies for similar transactions and are presented to the extent possible in the same manner as company's standalone financial statements.</p> <p>f) The excess of equity of the subsidiary company over the cost to the company of its investment in the subsidiary company, at the date on which investment in the subsidiary is made, is recognised as capital reserve and has been included in reserves of the Group.</p> <p>g) Minority interest, if any, in the net assets of the consolidated subsidiary consists of the amount of equity attributable to the minority shareholders at the date on which investment is made by the company in the subsidiary and further movement in their in the equity, subsequent to the date of investment as stated above.</p>
2.1	<p>Use of estimates</p> <p>The preparation of the consolidated financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.</p>
2.2	<p>Inventories</p> <p>Inventories of Shares & securities are valued at cost or market price whichever is lower & land is valued at cost price.</p>
2.3	<p>Cash and cash equivalents (for purposes of Cash Flow Statement)</p> <p>Cash comprises cash in hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.</p>



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Notes to and forming integral part of the Consolidated Financial Statements as at 31st March, 2015**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)****2.4 Cash flow statement**

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Group are segregated based on the available information.

2.5 Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation and impairment losses, if any. The costs comprises purchase price and direct attributable cost of bringing the asset to its working condition.

2.6 Revenue recognition**Sale of shares & securities**

Sales are recognised on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of scrips to buyers.

2.7 Other income

Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.

2.8 Depreciation and amortisation

Depreciation has been provided over the useful life in the manner prescribed in Schedule II to the Companies Act, 2013.

2.10 Investments

Long-term investments are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Cost of investments include acquisition charges such as brokerage, fees and duties.

2.11 Segment reporting

The Group is mainly engaged in a single business segment of 'Trading of Mutual Funds, Share & Securities' and the sales substantially being in the domestic market, hence there is no reportable business or geographical segments.

2.12 Earnings per share

Basic earnings per share are calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

2.13 Taxes on income

Tax expenses comprises of current tax and deferred tax.

Current income tax is measured at the amount expected to be paid to the tax authorities computed in accordance with the applicable tax rates and tax laws. In case of tax payable as per the provisions of MAT under section 115JB of the Income Tax Act, 1961, MAT credit is recognized as an asset only when and to the extent there is convincing evidence that the Group will pay normal income tax during the specified period.

Deferred tax resulting from timing difference between book profits and taxable profits is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax assets is recognized and carried forward to the extent that there is a reasonable certainty that the assets will be realized in future.

2.14 Provisions and contingencies

A provision is recognised when the Group has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made.



Jayesh Gupta

N. S. Menon

Shelini

2.15 Additional Disclosure as per Schedule III of the Companies Act, 2013

SL.NO.	NAME OF THE ENTITY	FOR THE YEAR MARCH 31, 2015			
		NET ASSETS I.E. TOTAL ASSETS MINUS TOTAL LIABILITIES		SHARE IN PROFIT OR LOSS	
		% OF CONSOLIDATED NET ASSETS	AMOUNT	% OF CONSOLIDATED PROFIT & LOSS A/C	AMOUNT
1	Assam Entrade Limited	88.44%	429,739,223	101.23%	2326137
2	Sumeru Commosales Pvt. Ltd.	0.11%	539,688	-0.78%	(17834)
3	Pacific Barter Pvt. Ltd.	11.45%	55,610,463	-0.44%	(10108)
4	Minority Interest in Subsidiary	-	-	-0.02%	(410)

SL.NO.	NAME OF THE ENTITY	FOR THE YEAR MARCH 31, 2014			
		NET ASSETS I.E. TOTAL ASSETS MINUS TOTAL LIABILITIES		SHARE IN PROFIT OR LOSS	
		% OF CONSOLIDATED NET ASSETS	AMOUNT	% OF CONSOLIDATED PROFIT & LOSS A/C	AMOUNT
1	Assam Entrade Limited	88.41%	428,476,004	106.08%	556185
2	Sumeru Commosales Pvt. Ltd.	0.12%	557,522	-3.08%	(16134)
3	Pacific Barter Pvt. Ltd.	11.48%	55,620,573	-2.88%	(15116)
4	Minority Interest in Subsidiary	-	-	-0.12%	(610)



Yogesh Singh

Neha Gupta

Harini

ASSAM ENTRADE LIMITED

Notes to and forming integral part of the Consolidated Financial Statements as at 31st March, 2015

Note 1:- Share capital

Particulars	As at 31st March, 2015		As at 31st March, 2014	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised Equity shares of Rs. 10/- each with voting rights	16,095,000	160,950,000	16,095,000	160,950,000
(b) Issued Equity shares of Rs. 10/- each with voting rights	1,439,790	14,397,900	1,439,790	14,397,900
(c) Subscribed and fully paid up Equity shares of Rs. 10/- each with voting rights	1,439,790	14,397,900	1,439,790	14,397,900
Total	1,439,790	14,397,900	1,439,790	14,397,900

Notes:

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh Issue	Closing Balance
Equity shares with voting rights			
Year ended 31 March, 2015			
- Number of shares	1,439,790	-	1,439,790
- Amount	14,397,900	-	14,397,900
Year ended 31 March, 2014			
- Number of shares	1,439,790	-	1,439,790
- Amount	14,397,900	-	14,397,900

(ii) Terms/ rights attached to Equity Shares:

The Company has only one class of equity shares having par value of Rs. 10 per shares. Each holder of equity Shares is entitled to one vote per share. The company is entitled to pay dividend but till date it didn't declared any dividend. In the event of liquidation of the company, the holder of equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by each Shareholders.

(iii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31st March, 2015		As at 31st March, 2014	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
DHARAM PORTFOLIO (P) LTD	133,550	9.28%	133,550	9.28%
BHUSHAN CAPITAL LTD.	81,333	5.65%	81,333	5.65%
VISHWANATH JAGDISH PRASAD RAMESH CHAND (HUF)	72,600	5.04%	72,600	5.04%



Jayesh Gupta

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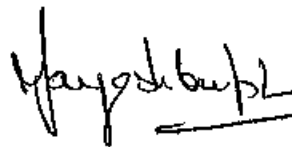

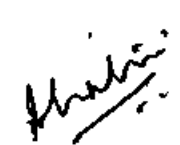
ASSAM ENTRADE LIMITED

Notes to and forming integral part of the Consolidated Financial Statements as at 31st March, 2015

Note 2:- Reserves and surplus

Particulars	As at 31st March, 2015	As at 31st March, 2014
(a) Amalgamation reserve		
Opening balance	157,125,824	157,125,824
Closing balance	157,125,824	157,125,824
(b) Special reserve (under RBI Act)		
Opening balance	6,909,838	6,798,601
Add: Additions during the year		
Transferred from surplus in Statement of Profit and Loss	1,151,218	111,237
Closing balance	8,061,055	6,909,838
(c) Capital Reserve		
Opening balance	30,918,623	30,918,623
Closing balance	30,918,623	30,918,623
(d) Securities premium account		
Opening balance	62,270,488	62,270,488
Closing balance	62,270,488	62,270,488
(e) General reserve		
Opening balance	183,956,072	183,956,072
Closing balance	183,956,072	183,956,072
(f) Surplus in Statement of Profit and Loss		
Opening balance	29,075,355	28,954,397
Add: Profit for the year	1,240,703	232,195
Less: 20% of Profit transferred. to Special Reserve(Under RBI Act)	(465,227)	(111,237)
Less : Provision for Standard Assets (Under RBI Act) (0.25% of Std.Assets)	(685,990)	-
Less : Depreciation charged from Retained Earning	(5,429)	-
Closing balance	29,159,412	29,075,355
Total	471,491,474	470,256,199



ASSAM ENTRADE LIMITED

Notes to and forming integral part of the Consolidated Financial Statements as at 31st March, 2015

Note 3 :- Short Term Borrowings

Particulars	As at 31st March, 2015	As at 31st March, 2014
(A) Short Term Borrowings - From Yes bank Limited	50,019,315	-
	50,019,315	-

Note 4 :- Other current liabilities

Particulars	As at 31st March, 2015	As at 31st March, 2014
(A) CURRENT LIABILITIES:- (1) ENAM SECURITIES DIRECT PVT LTD (2) EMKAY GLOBAL FINANCIAL SERVICE LTD.	1,964	-
(B) OTHER PAYABLES:- EXPENSES PAYABLE	4,405,724 58,444	41,612
Total	4,466,132	41,612

Note 5:- Short-term provisions

Particulars	As at 31st March, 2015	As at 31st March, 2014
<u>Short-term provisions</u> Provisions for Income Tax	4,766,405	3,979,420
Total	4,766,405	3,979,420



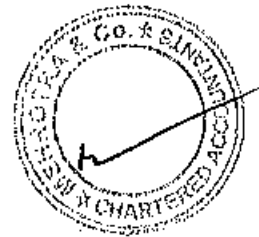
Jayachand

W. C. H.

Shelini

Note 7:- Fixed assets

A. Tangible assets	Gross block			
	Balance as at 1st April, 2014	Additions	Disposals	Balance as at 31st March, 2015
(a) Land Freehold Agricultural Land	17,412,902	660,000	-	18,072,902
(b) Building Own use Office Premises	239,500	-	-	239,500
(c) Vehicles Owned Motor Car	4,052,769	-	688,699	3,364,070
(d) Office equipment Owned Air Conditioner Computer	41,700 146,205	- -	- -	41,700 146,205
Total	21,893,076	660,000	688,699	21,864,377
Previous year	22,338,372	-	445,296	21,893,076



Handwritten signatures and initials:
 Jayashankar
 N. S. Chatterjee
 N. S. Chatterjee

Note 7:- Fixed assets (contd.)

Assam with Sumeru & Pacific

Notes to and forming integral part of the financial statements as at 31st March, 2015

A	Tangible assets	Accumulated depreciation and impairment				Net block	
		Balance as at 1st April, 2014	Depreciation for the year	Elimination on disposal of assets	Balance as at 31st March, 2015	Balance as at 31st March, 2015	Balance as at 31st March, 2014
	(a) Land Freehold Agricultural Land	-	-	-	18,072,902	17,412,902	
	(b) Building Own use Office Premises	143,540	4,500	-	91,460	95,960	
	(c) Vehicles Owned Motor Car	2,355,858	575,146	443,133	876,199	1,696,911	
	(d) Office equipment Owned Air Conditioner	20,566	19,049	-	2,085	21,134	
	Computer	133,466	5,429	-	7,311	12,739	
	Total	2,653,429	604,124	443,133	2,814,420	19,239,647	
	Previous year	2,170,674	763,970	281,214	19,239,647	20,167,698	









ASSAM ENTRADE LIMITED

Notes to and forming integral part of the Consolidated Financial Statements as at 31st March, 2015

Note 8 :- Non-current investments

Particulars	As at 31st March, 2015			As at 31st March, 2014	
	M.V.	Unquoted	Total	Unquoted	Total
Investments (At cost):					
A. Investment in Equity Instruments (Non - Trade)					
(i) of associates					
Mantora Agro Industries Pvt. Ltd 22,79,515 Shares P.Yr. 22,79,515		74,009,780	74,009,780	74,009,780	74,009,780
Mantora Oil Products Pvt. Ltd 28,29,250 Shares P.Yr. 28,29,250		97,085,000	97,085,000	97,085,000	97,085,000
Spark Finviz Pvt. Ltd. 785600 Shares P.Yr. 785600		6,517,400	6,517,400	6,517,400	6,517,400
Clive Fabrics Pvt. Ltd. 66000 Shares P.Yr. 66000		660,000	660,000	660,000	660,000
(ii) of other entities					
Navina Sales P.Ltd. 69200 Shares P.Yr. 69200		692,000	692,000	692,000	692,000
Bagaria Properties (P) Ltd. 500 Shares P.Yr. 500		5,000	5,000	5,000	5,000
(iv) Investment in mutual funds					
Aditya Birla Real Estate Fund 25 units P.Yr. 15		-	2,373,580	-	1,442,536
Total - Trade (A)		178,969,180	181,342,760	178,969,180	180,411,716



Jayesh Bora

Shobini

N. Srinivasan

ASSAM ENTRADE LIMITED

Notes to and forming integral part of the Consolidated Financial Statements as at 31st March, 2015

Note 9:- Other Non-Current assets:-

Particulars	As at 31st March, 2015	As at 31st March, 2014
(a) Other Bank Balances Fixed Deposit	-	-
(b) Deferred Tax Assets Related to Fixed Assets	340,651	249,863
(c) Miscellaneous Expenses Preliminary Expenses	6,400	14,334
Total	347,051	264,197

Note 10:- Inventories

Particulars	As at 31st March, 2015	As at 31st March, 2014
Shares and Mutual Fund Units (Valued at Cost or Market Price whichever is lower)		
- Shares	9,526,646	8,879,868
- Mutual Fund Units	-	70,397,000
Stock of Land (Valued at Cost)	5,514,000	5,514,000
Total	15,040,646	84,790,868



Jayashankar

Neha Gupta

ASSAM ENTRADE LIMITED

Notes to and forming integral part of the Consolidated Financial Statements as at 31st March, 2015

Note 11 Cash and cash equivalents

Particulars	As at 31st March, 2015	As at 31st March, 2014
(a) Cash in hand	165,471	437,392
(a) Cash (Subsidiary co.)	90,275	113,075
(b) Balances with banks		
(i) In current accounts	1,866,326	198,847,566
(ii) In current accounts (Sub. Co.)		
-ICICI Bank	6,258	6,258
- State Bank of Bikaner & Jaipur	9,042	9,660
(c) Other Bank Balances		
Fixed Deposit	55,000,000	9,900,000
-with maturity period of 12 months		
Total	57,137,372	209,313,951

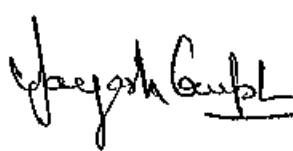

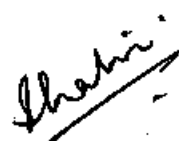
Note 12:- Short-term loans and advances

Particulars	As at 31st March, 2015	As at 31st March, 2014
(a) Loans and advances to Others		
Unsecured, considered good		
Loan to Others	274,396,069	-
(b) Advances to others		
Unsecured, considered good		
ADVANCES RECOVERABLE IN CASH OR IN KIND OR		
FOR VALUE TO BE RECEIVED	14,513,293	10,239,617
(c) Advances to others		
Unsecured, considered good		
Navina Sales Pvt. Ltd.(Advance)	450,000	450,000
(d) Advance Tax		
Direct Taxes	10,155,655	6,662,768
Total	299,515,017	17,352,385

Note 13:- Other current assets

Particulars	As at 31st March, 2015	As at 31st March, 2014
(a) Accruals		
(i) Interest accrued on deposits	57,976	4,789,941
(ii) Income accrued on Venture Capital Fund (As per sec 115U of	243,758	118,565
IT Act)		
Total	301,734	4,908,506



ASSAM ENTRADE LIMITED

Notes to and forming integral part of the Consolidated Financial Statements as at 31st March, 2015

Note 14 Revenue from operations

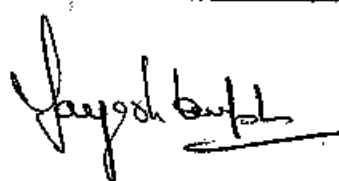


	Particulars	For the year ended 31st March, 2015	For the year ended 31st March, 2014
(a)	Sale of Shares & Securities	105,679,846	199,547,445
	Total	105,679,846	199,547,445

Note	Particulars	For the year ended 31st March, 2015	For the year ended 31st March, 2014
(i)	Sale comprises :		
	Sales of Securities (Mutual Funds)	72,712,992	199,167,042
	Sales of Shares	32,966,854	380,404
	Total Sale	105,679,846	199,547,445

Note 15 Other income

	Particulars	For the year ended 31st March, 2015	For the year ended 31st March, 2014
(a)	Interest Income		
	Interest on:		
	Fixed deposits	193,750	1,963,186
	Interest on loans	16,472,231	7,411,195
(b)	Dividend Income:	6,426	41,598
(c)	Net Gain/(Loss) on sale of:		
	Fixed Assets	(45,566)	60,918
	Equity Shares	-	5,591
(d)	Agricultural Income	208,197	-
(e)	Gain on Currency Futures	4,821,399	-
(f)	Income From Venture Capital Fund		
	(a) VCU Income		
	Dividend From Aditya Birla Real Estate Fund - Exempt	-	8,120
	Interest From Aditya Birla Real Estate Fund -Taxable	204,696	114,236
	(b) Non- VCU Income		
	Dividend From Aditya Birla Real Estate Fund - Exempt	22,027	18,294
	Interest From Aditya Birla Real Estate Fund -(Tax Discharged by Fund)	1,043	3,304
	Short Term Capital Gain from Aditya Birla Real Estate Fund -(Tax Discharged by Fund)	98	572
	(c) Income Relating to Earlier Years		
	Interest From Aditya Birla Real Estate Fund (F.Y. 11-12) (Tax Discharged by Fund)	3,055	5,999
	Interest From Aditya Birla Real Estate Fund (F.Y. 12-13) (Taxable)	26,450	7,543
	Interest From Aditya Birla Real Estate Fund (F.Y. 13-14) (Taxable)	-	-
(g)	Sundry Balance written off	1,500	-
	Total	21,915,305	9,640,556



ASSAM ENTRADE LIMITED

Notes to and forming integral part of the Consolidated Financial Statements as at 31st March, 2015

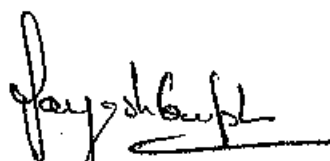


Note 16:- Purchase of trading goods

Particulars	For the year ended 31st March, 2015	For the year ended 31st March, 2014
Purchase of Securities (Mutual Funds)	1,196,000	268,769,000
Purchase of Shares	45,973,818	771,153
Add:- Direct Expenses		
Securities Transaction Tax	104,013	783
Other Charges on share trading	39,347	1,700
Total	47,313,178	269,542,636

Note 17:- Changes in inventories of stock-in-trade

Particulars	For the year ended 31st March, 2015	For the year ended 31st March, 2014
<u>Inventories at the end of the year:</u>		
Stock-in-trade		
Securities (Mutual Funds)	-	70,397,000
Shares	9,526,646	8,879,868
Land	5,514,000	5,514,000
	15,040,646	84,790,868
<u>Inventories at the beginning of the year:</u>		
Stock-in-trade		
Securities (Mutual Funds)	70,397,000	500,000
Shares	8,879,868	8,525,328
Land	5,514,000	5,514,000
	84,790,868	14,539,328
Net (increase)/ decrease	69,750,222	(70,251,540)



ASSAM ENTRADE LIMITED

Notes to and forming integral part of the Consolidated Financial Statements as at 31st March, 2015

Note 18 :- Employee benefits expenses

Particulars	For the year ended 31st March, 2015	For the year ended 31st March, 2014
Salaries and wages	138,000	138,000
Total	138,000	138,000

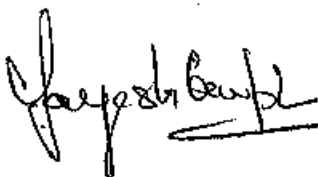
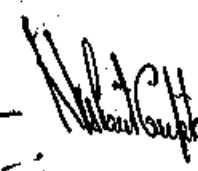
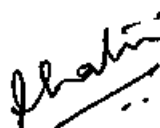
Note 19:- Finance costs

Particulars	For the year ended 31st March, 2015	For the year ended 31st March, 2014
(a) Other borrowing costs		
Bank Charges	3,710	14,739
Bank Interest	19,315	1,662
Total	23,025	16,401

Note 20:- Other expenses

Particulars	For the year ended 31st March, 2015	For the year ended 31st March, 2014
INSURANCE (EMPLOYER'S EMPLOYEE POLICY)	3,024,929	3,024,929
INSURANCE (LIFE INSURANCE POLICY)	1,000,000	1,000,000
LOSS ON FUTURES (F & O)	2,649,998	
LOSS ON CURRENCY FUTURES	-	3,635,787
RENT	24,000	6,000
MISCELLANEOUS EXPENSES	775,319	787,494
Total	7,474,246	8,454,210



ASSAM ENTRADE LIMITED

Notes to and forming integral part of the Consolidated Financial Statements as at 31st March, 2015

AS-20 Disclosures under Accounting Standards

Particulars	For the year ended 31st March, 2015	For the year ended 31st March, 2014
Earnings per share		
<u>Basic/ Diluted</u>		
<u>Total operations</u>		
Net profit / (loss) for the year from operations	1,227,876	217,695
Less: Preference dividend and tax thereon	-	-
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	1,227,876	217,695
Weighted average number of equity shares	1,439,790	1,439,790
Par value per share	10	10
Earnings per share from continuing operations	0.85	0.15



Fayez Gupta

Nehal Gupta

Arati

ASSAM ENTRADE LTD

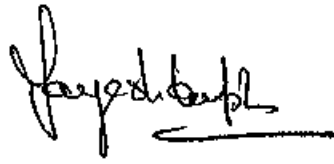

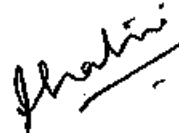
Notes to and forming integral part of the Consolidated Financial Statements as at 31st March, 2015

Notes 21 :-

AS-22 Disclosures under Accounting Standards

Particulars	As at 31st March, 2015	As at 31st March, 2014
Deferred tax liabilities/ (assets)		
<u>Tax effect of items constituting deferred tax liability</u>		
On difference between book balance and tax balance of fixed assets		
W.D.V. OF FIXED ASSETS AS PER BOOKS	19,049,957	19,239,647
W.D.V. OF FIXED ASSETS AS PER I.T.ACT	20,152,388	20,048,266
DIFFERENCE	(1,102,431)	(808,619)
DEFERRED TAX LIABILITIES / (ASSETS) ON W.D.V. @ 30.90%	(340,651)	(249,863)
OPENING DEFERRED TAX LIABILITIES/ (ASSETS)	(249,863)	(173,073)
Net deferred tax liabilities / (assets)- (charged to P/L)	(90,788)	(76,790)



ASSAM ENTRADE LIMITED

Notes to and forming integral part of the Consolidated Financial Statements as at 31st March, 2015

GROUPING OF BALANCE SHEET AND PROFIT & LOSS A/C :-

(A) LOANS & ADVANCES TO OTHERS

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
TO OTHERS :-		
VENKATPATI AGRO PRIVATE LIMITED	264,189,713	-
DHANLAXMI AGRO PRIVATE LIMITED	10,206,356	-
TOTAL	274,396,069	-

(B) ADVANCES TO OTHERS

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
ADVANCES		
(1) FOR TOWNSHIP PROJECT (PRE-OPERATIVE) :-		
- LICENCE FEES FOR TOWNSHIP PROJECT (PRE-OPERATIVE)	510,025	510,025
- KANPUR DEVELOPMENT AUTHORITY (CHARGES FOR DPR APPROVAL)	6,969,500	6,869,500
- U.P.P.C.B. (NOC FEES)	125,000	125,000
- ADVANCE FEES TO CONSULTANTS FOR TOWNSHIP	1,080,000	996,854
(2) RATAN HOUSING DEVELOPEMENT LTD. (ADVANCE FOR FLAT)	1,024,980	1,024,980
(3) INSURANCE CLAIM RECEIVABLE	-	137,306
(4) ENAM SECURITIES DIRECT PVT LTD	-	143,350
(5) EMKAY GLOBAL FINANCIAL SERVICE LTD.	4,803,788	432,602
TOTAL	14,513,293	10,239,617

(C) ADVANCE TAX - DIRECT TAXES

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
T.D.S.AND TAX PAYMENTS		
TDS RECEIVABLE (A.Y. 2009-10)	157,037	157,037
TDS RECEIVABLE (A.Y. 2007-08)	-	373,712
TDS RECEIVABLE (A.Y. 2010-11)	39,954	39,954
TDS RECEIVABLE (A.Y. 2011-12)	1,104,802	1,104,802
TDS RECEIVABLE (A.Y. 2012-13)	1,241,886	1,241,886
ADVANCE INCOME TAX (A.Y. 2013-14)	2,307,938	2,307,938
ADVANCE INCOME TAX (A.Y. 2014-15)	1,437,439	1,437,439
ADVANCE INCOME TAX-TDS (A.Y. 2015-16)	1,666,599	-
ADVANCE INCOME TAX (A.Y. 2015-16)	2,200,000	-
TOTAL	10,155,655	6,662,768

(D) CURRENT LIABILITIES & PROVISIONS

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
OTHER PAYABLES:-		
AUDIT FEES PAYABLE	33,090	36,090
PROFESSIONAL FEE PAYABLE	18,926	-
TDS PAYABLE	5,357	-
LISTING FEES PAYABLE	-	4,500
TELEPHONE EXPENSES PAYABLE	1,071	1,022
Total	58,444	41,612
PROVISION FOR INCOME TAX :-		
PROVISION FOR INCOME TAX (A.Y.11-12)	121,000	121,000
PROVISION FOR INCOME TAX (A.Y.12-13)	1,175,000	1,175,000
PROVISION FOR INCOME TAX (A.Y.13-14)	2,300,000	2,300,000
PROVISION FOR INCOME TAX (A.Y.14-15)	383,420	383,420
PROVISION FOR INCOME TAX (A.Y.15-16)	786,985	-
Total	4,766,405	3,979,420



Handwritten signatures and initials, including 'Prasanna' and 'N. K. Gupta'.

(E) BALANCES WITH BANKS

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
Balances with banks		
In current accounts		
HDFC BANK	195,682	37,433
HDFC BANK A/C NO. 01270330001055	124,667	106,530
STATE BANK OF INDIA	1,180,229	198,463,679
STATE BANK OF BIKANER & JAIPUR	352,966	106,525
STATE BANK OF BIKANER & JAIPUR (Manjushree)	12,782	133,400
	1,866,326	198,847,566

(F) INTEREST INCOME COMPRISES:-

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
Interest from banks on:		
Fixed deposits	129,332	1,963,186
Interest on loans and advances	16,472,231	7,411,195
Total - Interest Income	16,601,563	9,374,381

(H) MISCELLANEOUS EXPENSES

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
AGRICULTURAL EXPENSES	14,700	-
ADVERTISEMENT	7,500	9,196
AUDIT FEE	33,090	33,090
ACCOUNTING CHARGES	6,000	6,000
DEPOSITORY EXPENSES	26,518	22,024
DONATION	-	516,910
INSURANCE (VEHICLE)	66,752	68,242
LEGAL EXPENSES	91,483	25,096
LISTING FEES	20,236	9,000
PROFESSIONAL FEES	125,843	-
OFFICE EXPENSES	1,356	2,835
POSTAGE, TELEGRAM & TELEPHONE EXP.	13,428	11,986
PRINTING & STATIONERY	2,780	1,714
R.O.C. FILING FEES	15,400	4,400
REPAIR & MAINTENANCES (OFFICE)	1,980	2,387
TRAVELLING & CONVEYANCE (Directors)	32,000	14,565
VEHICLE REPAIRS & MAINTENANCE	39,767	42,139
SECRETARIAL AUDIT FEES	1,200	3,000
SHARE SPECULATION JOBBING	130,046	-
LOSS ON CLAIM RECEIVABLES	137,306	-
MISC. EXPENSES WRITTEN OFF	7,934	14,910
Total	775,319	787,494

(I) OTHER CURRENT ASSETS :-

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
INCOME ACCRUED FROM ABREF :-		
Dividend Accrued From ABREF (NON VCU Income) (2013-14)	18,294	18,294
Dividend Accrued From ABREF (NON VCU Income) (2014-15)	22,027	-
Dividend Accrued From ABREF (VCU Income)-Exempt	-	8,120
Interest Accrued From ABREF (VCU Income) (2014-15)	191,674	-
Interest Accrued From ABREF (Non VCU Income) (F.Y. 14-15)	1,043	-
Interest Accrued From ABREF (Non VCU Income)-Tax paid	3,304	3,304
Interest Accrued From ABREF (VCU Income)-Taxable	6,747	88,275
CG Accrued From ADREF (Non VCU Income)-2013-14	572	572
CG Accrued From ADREF (Non VCU Income)-2014-15	98	-
	243,758	118,565



Manoj Kumar
Shashi