

ASSAM ENTRADE LIMITED

Regd. Office: 16 Tara Chand Dutta Street (2nd Floor), Kolkata 700 073

CIN No. L20219WB1985PLC096557

GSTIN 09AAECA3423G1ZZ

PAN NO. AAECA3423G

Dated: 6th September, 2022

To,
The DCS-CRD, Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai – 400001.

Sub: Submission of Annual Report.

Scrip Code: 542911

Dear Sir,

In compliance with Regulation 34 of the SEBI (LODR) Regulations, 2015, please find enclosed herewith Annual Report for your reference and records.

Kindly take the above on record.

Thanking you,

For Assam Entrade Limited

(Shalini Agarwal)
Company Secretary

37th ANNUAL REPORT
(2021-2022)

OF

ASSAM ENTRADE LIMITED

CIN: L20219WB1985PLC096557

CORPORATE INFORMATION

I. BOARD OF DIRECTORS

NAME OF DIRECTORS	DIN
NISHANT GUPTA	00326317
JAYESH GUPTA	01113988
RATI GUPTA	06872711
ANOOP KUMAR GUPTA	07164506
RAJAT GUPTA	07164534
SHAILENDER SINGH KUSHWAHA	08858144

II. KEY MANEGERIAL PERSONNEL (KMP)

NISHANT GUPTA	MANAGING DIRECTOR
JAYESH GUPTA	CHIEF FINANCIAL OFFICER
SHALINI AGARWAL	COMPANY SECRETARY

III. AUDIT COMMITTEE

ANOOP KUMAR GUPTA	CHAIRMAN
RAJAT GUPTA	MEMBER
NISHANT GUPTA	MEMBER
SHALINI AGARWAL	SECRETARY

IV. STAKEHOLDERS RELATIONSHIP COMMITTEE

ANOOP KUMAR GUPTA	CHAIRMAN
RATI GUPTA	MEMBER
JAYESH GUPTA	MEMBER
SHALINI AGARWAL	SECRETARY

V. NOMINATION AND REMUNERATION COMMITTEE

ANOOP KUMAR GUPTA	CHAIRMAN
RAJAT GUPTA	MEMBER
SHAILENDER SINGH KUSHWAHA	MEMBER
NISHANT GUPTA	MEMBER
SHALINI AGARWAL	SECRETARY

VI. STATUTORY AUDITORS

M/S. MEHROTRA & CO.
CHARTERED ACCOUNTANTS
R/O. 3A/105, AZAD NAGAR, KANPUR-208002

VII. SECRETARIAL AUDITORS

SACHIN THAKKAR & ASSOCIATES
PRACTICING COMPANY SECRETARY
C-11, SHARNAM-11,
OPP. KARNAVATI CLUB, SATELLITE
AHMEDABAD-380015

VIII. INTERNAL AUDITORS

SUNIL RAJJAN & ASSOCIATES
CHARTERED ACCOUNTANTS
63/2C, GHASIYARI MANDI,
CANAL ROAD, THE MALL,
KANPUR, UP-208001

VIII. REGISTRAR & TRANSFER AGENT

ABS CONSULTANT PRIVATE LIMITED
STEPHEN HOUSE, ROOM NO. 99,
FLOOR 4, B.B.D BAG (EAST)
KOLKATA-700001

IX. BANKERS

STATE BANK OF INDIA,
BIRHANA RAOD, KANPUR-208001
UTTAR PRADESH.

X. INVESTOR GRIEVANCE

CS SHALINI AGARWAL (COMPANY SECRETARY)
Email id: assamentrade1985@gmail.com

XI. REGISTERED OFFICE

- REGISTERED OFFICE ADDRESS:
16 TARA CHAND DUTTA STREET, 2ND FLOOR, KOLKATA-700073
- CORPORATE OFFICE ADDRESS:
26/49, BIRHANA ROAD, KANPUR-208001

BOARD'S REPORT

To,
The Members,
ASSAM ENTRADE LIMITED

Your Board of Directors (“**Board**”) take pride in presenting their 37th Annual Report together with the Audited Financial Statements (both on standalone and consolidated basis) (“**Financial Statements**”) for the Financial Year ended on March 31, 2022 (“**FY 2021-22**” or “**period under review**”). The summarised consolidated and standalone financial performance of your Company is as follows:

1. FINANCIAL HIGHLIGHTS

(Amount in Rs. Lakhs)

Particulars	Standalone For the Year ended 31 st March, 2022	Standalone For the Year ended 31 st March, 2021	Consolidated For the Year ended 31 st March, 2022	Consolidated For the Year ended 31 st March, 2021
Revenue from Operations	582.49	483.26	583.08	483.86
Other Income	138.12	80.95	138.12	80.95
Total Income	720.61	564.21	721.20	564.81
Total Expenses	424.75	352.40	425.09	352.89
Profit before tax and exceptional items	295.86	211.81	296.11	211.93
Less: Exceptional Item	0	0	0	0
Less: Share of net profit/loss of subsidiaries	-	-	0.09	0.04
Profit before Tax (PBT)	295.86	211.81	296.02	211.89
Tax Expenses:				
Less: Net Current Tax	69.03	38.01	69.08	38.04
Add: Deferred Tax	2.87	32.67	2.87	32.67
Net Profit/(Loss) after tax (PAT)	223.96	141.13	224.07	141.17

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Total Comprehensive Income				
Attributable to Owners to the Parent			224.07	141.17
Non-Controlling Interest			0.09	0.04
Earnings per share (Basic & Diluted)	15.56	9.80	15.56	9.81
Paid Up Share Capital	Rs.14,397,900	Rs.143,97,900	Rs. 14,397,900	Rs. 14,397,900

* EPS = Net Profit/ Weighted Average number of Equity Share

Standalone EPS (Basic & Diluted) = Rs. 22396777/14,397,90

= Rs.15.56 per share

* EPS = Net Profit/ Weighted Average number of Equity Share

Consolidated EPS (Basic & Diluted) = Rs.22407485 /14,397,90

= Rs.15.56 per share

2. FINANCIAL HIGHLIGHTS AND OPERATION

The Company is engaged in the business of trading in shares and securities, providing inter corporate loans and trading in mutual funds units as a Non-Banking Financial Company without accepting public deposits for which the certificate of registration has been obtained from the Department of Non- Banking Supervision, Reserve Bank of India.

The Key highlights pertaining to the business of the Company for the financial year 2021-22 have been given hereunder:

(As per the Consolidated Financial Statements for 31st March, 2022)

- The Total Revenue from operations of the Company during the financial year 2021-22 was Rs. 583.08 Lakhs against the revenue from operations of Rs. 483.86 Lakhs in the previous financial year 2020-21.
- The Net Profit before tax for the year under review was Rs. 296.11Lakhs as compare to the profit before tax in the previous year of Rs. 211.93Lakhs.
- The Net Profit after tax for the year under review was Rs. 224.07 Lakhs as compare to the profit after tax in the previous year of Rs. 141.17Lakhs. The Earning per Share (EPS) of the company is Rs.15.56 per share.

(As per the Standalone Financial Statements for 31st March, 2022)

- The Total Revenue from operations of the Company during the financial year 2021-22 was Rs.582.49 Lakhs against the revenue from operations of Rs.483.26 Lakhs in the previous financial year 2020-21.
- The Net Profit before tax for the year under review was Rs.295.86 Lakhs as compare to the profit before tax in the previous year of Rs.211.81 Lakhs.
- The Net Profit after tax for the year under review was Rs.223.96 Lakhs as compare to the profit after tax in the previous year of Rs.141.13 Lakhs. The Earning per Share (EPS) of the company is Rs.15.56 per share.

Your Company has complied with all the acts, rules, regulations and guidelines issued/prescribed by the Securities Exchange Board of India, Reserve Bank of India, Ministry of Corporate Affairs and other statutory authorities.

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The inter-corporate loans and investments made by the Company during the period under review were in the ordinary course of business and at arm's length. The Financial Statements are forming part of this Annual Report.

3. RESERVES

During the financial year under review the Company has transferred the Profit to Surplus as shown in notes to accounts of the financial statements.

4. SHARE CAPITAL

The Paid up Share Capital of the Company as on 31st March, 2022 is Rs. 143,97,900/-. There was no change in share capital of the Company during the year under review.

5. CHANGE IN NATURE OF BUSINESS

There was no change in the nature of business activity of the Company during the period under review.

6. DETAILS OF HOLDING, SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANY (IES)

During the period under review, the Company does not have any Holding/Joint Venture/Associate Company and has the following 2 (two) subsidiaries:

Sr no.	Name of Subsidiary	Percentage of Shares
1.	Sumeru Commosales Private Limited	55.56%
2.	Pacific Barter Private Limited	0

Note:

- As required under Rule 8 (1) of the Companies (Accounts) Rules, 2014, the Board's Report has been prepared on Standalone Financial Statements and a Report on the Performance and Financial Position of each of the subsidiaries, as included in the Consolidated Financial Statements, is presented herewith in Form AOC-I as **Annexure-I**.
- In terms of Regulation 16(1)(c) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), the Board adopted a Policy for Determining Material Subsidiary ("**Material Subsidiary Policy**") in terms of which none of the subsidiaries are material subsidiaries of the Company. Details of the Material Subsidiary Policy are given in the Corporate Governance Report which is annexed to and forms an integral part of this Board's Report.
- The standalone audited financial statements of each of the subsidiaries are available on the website of the Company at www.assamentrade.com. Members interested in obtaining a copy of the standalone audited financial statements of the subsidiaries may write to the Company Secretary at the Registered Office of the Company.
- In accordance with the third proviso of Section 136 (1) of the Companies Act, 2013 and rules made thereunder, the Annual Report of the Company, containing therein its Financial Statements shall be placed on the website of the Company at www.assamentrade.com ("**Website**").

7. DIVIDEND

With a view to provide a cushion for any financial contingencies in the future and to strengthen the financial position of the Company, your Directors have decided not to recommend any dividend for the period under review. Therefore, the Company's Board of Directors does not recommend a dividend for the year ended March 31, 2022.

8. INTERNAL CONTROL SYSTEM AND INTERNAL FINANCIAL CONTROLS

The Company has in place an adequate Internal Financial Control System with reference to the financial statements and Internal Control System, commensurate with the size, scale and complexity of its operations.

The Directors have laid down Internal Financial Control procedures to be followed by the Company which ensures the compliance with various policies, practices and statutes, keeping in view the organization's pace of growth and increasing complexity of operations for orderly and efficient conduct of its business.

The Audit Committee of the Board is vested with the powers to evaluate the adequacy and effectiveness of the Internal Financial Control system of the Company, thereby ensuring that:-

1. Systems have been established to ensure that all the transactions are executed in accordance with the management's general and specific authorization.
2. Systems and procedures exist to ensure that all the transactions are recorded so as to permit preparation of financial statements in conformity with the Generally Accepted Accounting Principles (GAAP) or any other criteria applicable to such Statements, and to maintain accountability for effective and the timely preparation of reliable financial information.
3. Access to assets is permitted only with the management's general and specific authorization. No assets of the Company are allowed to be used for personal purposes, except in accordance with the terms of employment or except as specifically permitted.
4. The existing assets of the Company are verified /checked at reasonable intervals and appropriate action is taken with respect to differences, if any.
5. Appropriate systems are in place for prevention and detection of frauds and errors and for ensuring adherence to the Company's various policies as listed on the Website and otherwise disseminated internally.

9. DIRECTORS AND KEY MANAGERIAL PERSONNEL

The composition of the Board is governed by the relevant provisions of the Companies Act, 2013 and rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Articles of Association of the Company, and all other applicable laws and is in accordance with the best practices in corporate governance from time to time.

i. Board of Directors

During the year under review, Mr. Nishant Gupta is reappointed as Managing Director of the Company in the 36th Annual General Meeting held on 30th September, 2021. As on 31st March, 2022 there are six Directors in the Company, The details are as follows:

1. Mr. Nishant Gupta (Executive Director; Managing Director)
2. Mr. Jayesh Gupta (Executive Director; Chief Financial Officer)
3. Mrs. Rati Gupta (Executive Woman Director)
4. Mr. Anoop Kumar Gupta (Non Executive Independent Director)
5. Mr. Rajat Gupta (Non Executive Independent Director)
6. Mr. Shailender Singh Kushwaha (Non Executive Independent Director)

ii. Fit and Proper Criteria

All the Directors of the Company duly meet the fit and proper criteria stipulated by the Reserve Bank of India.

iii. Directorships ceased during the year:

There was no cessation of Directors during the year under review.

iv. Declaration of Independence:

All the Independent Directors of the Company have submitted the declaration of their independence in conformity of Section 149(7) of the Companies Act, 2013 and rules made thereunder, stating that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and are not disqualified from continuing as Independent Directors.

During the period under review, the Independent Directors of the Company had no pecuniary relationship or transactions with the Company, other than the sitting fees, commission and reimbursement of expenses incurred by them for the purpose of attending the meetings of the Company.

v. Retirement by Rotation

In accordance with the provisions of the Companies Act, 2013 and rules made thereunder, Mr. Nishant Gupta, Executive Director of the Company, is liable to retire by rotation at the ensuing Annual General Meeting and has offered his candidature for re-appointment as a Director of the Company at the ensuing Annual General Meeting.

vi. Key Managerial Personnel

During the period under review, there was no change in the Key Managerial Personnel (“KMP”) of the Company. As on March 31, 2022, the Company has the following KMPs in accordance with the provisions of the Companies Act, 2013 and rules made thereunder:

Mr. Nishant Gupta - Managing Director
Mr. Jayesh Gupta - Chief Financial Officer
Ms. Shalini Agarwal - Company Secretary & Compliance Officer

vii. Board Meetings

During the period under review, 10 (Ten) Board meetings were held and the intervening gap between the meetings were within the period prescribed under the Companies Act, 2013 and rules made thereunder.

viii. Committees of the Board

The following are the Committees constituted by the Board:

- i) Audit Committee;
- ii) Nomination & Remuneration Committee;
- iii) Stakeholder Relationship Committee;

ix. Composition of the Committees:

The following was the composition of the Committees during the period under review:

AUDIT COMMITTEE

ANOOP KUMAR GUPTA	CHAIRMAN
RAJAT GUPTA	MEMBER
NISHANT GUPTA	MEMBER
SHALINI AGARWAL	SECRETARY

STAKEHOLDERS RELATIONSHIP COMMITTEE

ANOOP KUMAR GUPTA	CHAIRMAN
RATI GUPTA	MEMBER
JAYESH GUPTA	MEMBER
SHALINI AGARWAL	SECRETARY

NOMINATION AND REMUNERATION COMMITTEE

ANOOP KUMAR GUPTA	CHAIRMAN
RAJAT GUPTA	MEMBER
SHAILENDER SINGH KUSHWAHA	MEMBER
NISHANT GUPTA	MEMBER
SHALINI AGARWAL	SECRETARY

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x. Board and Committee Meetings

Details of meetings of Board and Committees are as below:

S No.	Date of Board Meeting	No. of Directors Present
1.	02/04/2021	6
2.	15/06/2021	6
3.	30/06/2021	6
4.	09/07/2021	6
5.	13/08/2021	6
6.	17/08/2022	6
7.	03/09/2022	6
8.	13/11/2021	6
9.	14/02/2022	6
10.	14/03/2022	6

S No.	Date of Audit Committee meeting	No. Members Present
1.	01/04/2021	3
2.	06/06/2021	3
3.	21/06/2021	3
4.	02/08/2021	3
5.	30/10/2021	3
6.	01/02/2022	3

S No.	Date of Stake Holders Committee Meeting	No. of Members Present
1.	31/01/2022	3

S No.	Date of Nomination and Remuneration Committee Meeting	No. of Members Present
1.	01/07/2021	4

10. POLICIES GOVERNING THE APPOINTMENT AND REMUNERATION OF THE DIRECTORS AND EMPLOYEES

A Statement giving the details required under Section 197(12) of the Act, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, for the year ended March 31, 2022, is annexed as Annexure IV.

The Nomination & Remuneration Committee develops the competency requirements of the Board based on the industry and strategy of the Company, conducts a gap analysis and recommends the reconstitution of the Board, as and when required. It also recommends to the Board, the appointment of Directors having good personal and professional reputation and conducts reference checks and due diligence, before recommending them to the Board.

Besides the above, the Nomination & Remuneration Committee ensures that the new Directors are familiarized with the operations of the Company and endeavours to provide relevant training to the Directors.

In accordance with the provisions of Section 178 of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has adopted a Policy on diversity of the Board of Directors and a Policy on remuneration of the directors, key managerial personnel and other employees. The Policy on Diversity of the Board of Directors has been framed to encourage diversity of thought, experience, knowledge, perspective, age and gender in the Board. The Policy on remuneration of the directors, key managerial personnel and other employees is aligned to the philosophy on the commitment of fostering a culture of leadership with trust.

The Policy on remuneration of the directors, key managerial personnel and other employees aims: (a) that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors, Executives and Other Employees of the quality required to run the Company successfully; (b) that relationship of remuneration to performance is clear and meets appropriate performance benchmarks; (c) that remuneration to Directors, Executives and Other Employees involves a balance between fixed and variable pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals; and (d) to enable the Company to provide a well-balanced and performance-related compensation package, taking into account shareholder interests, industry standards and relevant Indian corporate regulations. The detailed policy on remuneration of the directors, key managerial personnel and other employees is available on the Website at the URL <https://assamentrade.com>.

The company has formulated the Nomination and Remuneration Policy in respect of appointment and remuneration of the directors in pursuance of section 178(3).

The Board considered the Nomination and Remuneration Committee's recommendation and approved remuneration of managerial personnel which is as follows:

Sr. No.	Name of Director	Designation	Proposed remuneration to be paid per month
1.	Rati Gupta	Director	Rs. 50,000
2.	Jayesh Gupta	Director & CFO (KMP)	Rs. 2,00,000
3.	Nishant Gupta	Managing Director	Rs.2,00,000

Further, none of the employee is in receipt of remuneration in excess of the limits prescribed in the Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

11. PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

The Company has framed a Policy on Prevention of Sexual Harassment at Workplace in accordance with the applicable laws for all employees of the Company to inter alia ensure that the employees are not subject to any form of sexual harassment and to constitute the Internal Complaints Committee to redress the complaints, if any. Your Company is fully committed to protect the rights of any women, of any age, whether employed or not, who alleges to have been subjected to any act of sexual harassment within the Company's premises. Your Company provides a safe and healthy work environment.

During the period under review, there were no cases of sexual harassment reported to the Company.

12. POLICY ON PERFORMANCE EVALUATION OF THE DIRECTORS, BOARD AND ITS COMMITTEES

The Nomination & Remuneration Committee has devised a policy for the performance evaluation of the Independent Directors, Board, its Committees and the other individual Directors and has laid down the performance evaluation and assessment criteria/parameters. The Independent Directors in terms of Schedule IV to the Companies Act, 2013 and the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, at its separate meeting, evaluated the performance of the Chairman, Non-Independent Directors and the Board as a whole.

The Nomination & Remuneration Committee carried out the evaluation of every Director's performance and the Board carried out a formal evaluation of its own performance, Board Committees and the performance of each of the Directors, without the presence of the Director being evaluated. The criteria/parameters laid down for the evaluation of performance of the Independent Directors is provided in the Corporate Governance report, forming part of this Annual Report.

13. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As required under Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis Report is enclosed as a part of this Annual Report.

14. DIRECTORS RESPONSIBILITY STATEMENT

The Board acknowledges the responsibility for ensuring compliance with the provisions of Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013 in preparation of the Financial Statements for the financial year ended on March 31, 2020 and state:

- a. that in the preparation of Annual Accounts for the Financial Year ended as at March 31, 2022, the applicable Indian Accounting Standards have been followed along with the proper explanation relating to the material departures;
- b. that the Directors have selected such Accounting Policies and applied them consistently and made judgements 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 Financial Year ended as at March 31, 2022 and of the profit and loss of the Company for the Financial Year ended on March 31, 2022;
- c. that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud or other irregularities;
- d. that the Directors have prepared the annual accounts on a going concern basis;
- e. that the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f. there is a proper system to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external consultants, including audit of internal financial controls over financial reporting by the statutory auditors, and the reviews performed by management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the period under review.

15. PUBLIC DEPOSITS

The Company did not accept any public deposits during the year under review. Therefore, the disclosures as required under the Companies Act, 2013 and the rules made thereunder, and Master Directions are not applicable on the Company.

16. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The provisions of Section 186 of the Act pertaining to granting of loans to any persons or bodies corporate, giving of guarantees or providing security in connection with loans to any other bodies corporate or persons and acquiring by way of subscription, purchase or otherwise, the securities of any other body corporate, are not applicable to the Company, since the Company is an NBFC.

The details of investments made by the Company are given in the Notes to the Financial Statements.

17. AUDITORS

a) STATUTORY AUDITORS:

Pursuant to the provisions of Section 139 of the Companies Act, 2013, M/s Mehrotra & Co, Chartered Accountants (Firm Regn. No.: 000720C), were appointed as the Statutory Auditors of the Company at the Annual General Meeting (“AGM”) held on 30.09.2017 of the Company for a period of five financial years i.e. (2017-2022) . Further, the said auditors shall be re-appointed for a second term of five consecutive years as per the provisions of Companies Act, 2013.

The report submitted by the Statutory Auditors on the Financial Statements of the Company forms part of this Annual Report. There have been no qualifications, reservations or adverse remarks or disclaimer given by the Statutory Auditors in their report other than a remark which is as follows:

“We draw attention to the following matters in the Note-6 of the financial statements:

The Company has classified investments in equity instruments of other body corporates at amortized cost rather than at fair value on the basis that recent information to measure its fair value is not available.

Our conclusion and opinion is not modified in respect of this matter.”

Comment by the Board of Directors:

The comment made by the auditors is self explanatory. Valuation of Investment made in equity instrument of unlisted companies have been made at its amortized costs due to non-availability of recent information of its fair value but it has no material impact on presented accounts

b) SECRETARIAL AUDITORS

The Board had appointed M/S. Sachin Thakkar & Associates, Practicing Company Secretary, as the Secretarial Auditors of the Company to undertake the Secretarial Audit for the financial year 2021-22 in terms of the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The Secretarial Auditors have submitted their report in the Form MR-3, which forms part of this Annual Report as **Annexure III**. The Secretarial Auditor has mentioned a qualification, details as follows:

“During the Audit period under review, the Company has complied with the applicable provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above except following:

(i) website address has not been mentioned on the resolutions as required under section 12(3)(c) of Companies Act, 2013.

(ii) The Limited Review Reports and Audit Reports submitted to the stock exchange on a quarterly or annual basis are given by the Statutory Auditor who does not hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India so to that extent company has not complied with Regulation 33(1)(d) of SEBI (LODR), 2015. However after the closure of the year firm of Statutory Auditors i.e. M/s. Mehrotra & Co. has got peer review certificate effective from 29th July 2022.”

Comment by the Board of Directors:

(i) The Board informs that website address has been duly updated as per the provisions of section 12(3)(c) of Companies Act, 2013 as on current date.

(ii) The comment made by the auditors is self-explanatory. The Statutory auditors has obtained valid peer review certificate as on 29th July, 2022. Thus complying the provisions of Regulation 33(1)(d) of SEBI (LODR), 2015.

c) INTERNAL AUDITORS

The Board had appointed M/s Sunil Rajjan & Associates, Chartered Accountants, as the Internal Auditors to undertake internal audit of the Company for the financial year 2021-22 in terms of the provisions of Section 138 of the Companies Act, 2013 and rules made thereunder.

18. COST RECORDS

The provisions of the Section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014, are not applicable on the Company for the period under review.

19. EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2022 is available on the website of the Company at www.assamentrade.com.

20. CORPORATE GOVERNANCE REPORT

It has always been the Company's endeavor to excel through better Corporate Governance and fair and transparent practices. The report on Corporate Governance for the financial year 2021-22 is appended to this Annual Report.

In accordance with the Non-Banking Financial Companies – Corporate Governance (Reserve Bank) Directions, 2015, issued by Reserve Bank of India, the Company has adopted the internal guidelines on Corporate Governance.

21. RELATED PARTY TRANSACTIONS

During the period under review, the transactions entered into with related parties were placed before the Audit Committee of the Board for its consideration and noting. The Audit Committee of the Board noted that such transactions were in the ordinary course of business and at arm's length basis. The particulars of contracts or arrangements with related parties referred to in subsection (1) of section 188 in the Form AOC-2 is attached as **Annexure II**.

All related party transactions entered are disclosed in Note 33 of Financial Statements of the Company forming part of this Annual Report.

The Policy on Related Party Transactions is placed on the website of the Company at URL <https://assamentrade.com>.

22. CODE OF CONDUCT

The Board has approved a Code of Conduct which is applicable to the members of the Board and all the employees in the course of day to day operations of the Company. The Code of Conduct has been placed on the Website at URL <https://assamentrade.com>.

The Code of Conduct lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in workplace, in business practices and in dealing with stakeholders. All the members of the Board and the Senior Management Personnel have confirmed compliance with the Code of Conduct.

23. VIGIL MECHANISM / WHISTLE BLOWER POLICY

Pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013 read with the rules made thereunder and pursuant to the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has established a Vigil Mechanism to be known as the '**Vigil Mechanism Policy**' for its Directors and employees, to report instances of unethical encumber and actual or suspected fraud or violation of the Company's Code of Conduct. The aim of the Vigil Mechanism Policy is to provide adequate safeguards against encumbered of the whistle blower who avails the mechanism and provides direct access to the Chairman of the Audit Committee, in appropriate or exceptional cases.

Accordingly, the Vigil Mechanism Policy has been formulated with a view to provide a mechanism for the Directors and employees of the Company to approach the Ethics Officer or the Chairman of the Audit Committee of the Company.

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The purpose of Vigil Mechanism Policy is to provide a framework in order to promote responsible and secure whistle blowing. It protects employees willing to raise a concern about serious irregularities within the Company.

During the period under review, no such complaint of unethical or improper activity has been received by the Company.

24. COMPLIANCE WITH THE REGULATIONS ISSUED BY THE RESERVE BANK OF INDIA

The Company continues to fulfill all the norms and standards laid down under the Master Directions and the other applicable regulations issued by the Reserve Bank of India, from time to time.

25. PREVENTION OF INSIDER TRADING

The Company has adopted an Insider Trading Policy with a view to regulate the trading in securities by the designated persons of the Company. The Insider Trading Policy requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the designated persons while in possession of unpublished price sensitive information in relation to the Company and during the period when the trading window is closed. The Board is responsible for the implementation of the Insider Trading Policy.

The Insider Trading Policy can be accessed from the website of the Company at URL <https://assamentrade.com>.

26. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS/ OUTGO

a) CONSERVATION OF ENERGY

(i) Steps taken or impact on conservation of energy – The operations of your Company are not energy intensive. However, adequate measures have been initiated for conservation of energy.

(ii) Steps taken by the Company for alternate source of energy – though the operations of the Company are not energy intensive, the Company shall explore alternative source of energy, as and when the necessity arises.

(iii) Capital investment on energy conservation equipment – Nil

b) TECHNOLOGY ABSORPTION

(i) Efforts made towards technology absorption – The minimum technology required for the business has been absorbed.

(ii) Benefits derived like product improvement, cost reduction, product development or import substitution- Not Applicable

(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) –

(a) the details of technology imported: Not Applicable

(b) the year of import: Not Applicable

(c) whether the technology has been fully absorbed: Not Applicable

(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof: Not Applicable

(iv) Expenditure incurred on Research and Development – Not Applicable

c) FOREIGN EXCHANGE EARNINGS AND OUTGO

During the year under review, there were following foreign exchange transactions:

1. Earnings: Nil

2. Outgo: Nil

26. FRAUD REPORTING

There was no fraud reported by the Statutory Auditors of the Company, under Section 143(12) of the Companies Act, 2013 and rules made thereunder, to the Board during the period under review.

27. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There have been no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations in future.

Further, no penalties have been levied by the Reserve Bank of India / any other Regulators, during the period under review.

28. MATERIAL CHANGES AND COMMITMENTS, IF ANY

There have been no material changes during the year under review. The 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 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.

29. CORPORATE SOCIAL RESPONSIBILITY

During the period under review, the provisions of Section 135 and Schedule VII to the Companies Act, 2013, and rules made thereunder, pertaining to Corporate Social Responsibility ("CSR") is not applicable to the Company.

Therefore, the details of expenditures on CSR activities are not furnished by the Company.

30. CONSOLIDATED FINANCIAL STATEMENTS

The audited consolidated financial statements for the financial year ended on March 31, 2022 are provided in this Annual Report which has been prepared in accordance with the relevant Indian Accounting Standards issued by the Institute of Chartered Accountants of India.

31. RISK MANAGEMENT

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.

32. HUMAN RESOURCE-INITIATIVES

During the period under review, your Company has strengthened its Management team and Core Leadership team to steer the Company's business conscientiously and diligently. Efforts have been put in to attract the best talent from the industry to build a strong foundation.

Your Company provides an employee friendly environment where employees are empowered and given an opportunity to demonstrate their talent, that eventually boost their career growth in the Company.

33. LISTING OF SECURITIES

The Equity shares of the Company were listed on Bombay Stock Exchange Limited, Mumbai on 13th day of January, 2020. The listing fee for the Financial Year 2021-22 has been duly paid.

34. STATEMENT ON COMPLIANCES OF APPLICABLE SECRETARIAL STANDARDS

Your Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and such systems are adequate and operating effectively.

35. GENERAL DISCLOSURES

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the period under review:

- a) The Company has not bought back any of its securities;
- b) The Company has not issued any bonus share;
- c) The Company has not issued any sweat equity shares;
- d) The Company has not issued equity shares with differential rights as to dividend, voting or otherwise;
- e) The Company is not liable to transfer amount of dividend lying in the unpaid dividend account to Investor Education and Protection Fund (IEPF) pursuant to provisions of Section 125 of the Companies Act, 2013; and
- f) There was no revision in the financial statements between the end of the financial year and the date of this report.

36. DETAILS OF APPLICATION MADE OR ANY PRECEDING PENDING UNDER IBC, 2016 DURING THE FY ALONG WITH THE CURRENT STATUS

No applications are filed or pending under IBC, 2016 against the Company. Hence the said provision is not applicable to the Company. (Provide the details of the proceedings under IBC, if any)

37. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

The details of the difference in amount of valuation at the time of one-time settlement and at time of taking loans from Bank/FI is mentioned below:

Valuation at the time of one-time settlement	Valuation at the time of taking Loans from Banks/FI	Difference	Reasons for Difference
-----NA-----			

38. ACKNOWLEDGEMENTS

Your Directors would gratefully like to place their appreciation for the assistance and co-operation received from the Company's bankers during the period under review. The Directors also acknowledge, with appreciation, the support and co-operation rendered by various Government Agencies and Departments. Your Directors would also wish to place on record their deep sense of appreciation for the continued support from all the investors of the Company.

By Order of the Board of directors
For Assam Entrade Limited

Place: Kanpur
Date: 05/09/2022

Sd/-
JAYESH GUPTA
(Director)
DIN: 01113988

Sd/-
NISHANT GUPTA
(Managing Director)
DIN: 00326317

ASSAM ENTRADE LIMITED
Annual Report (2021-22)
Annexure-I

FormAOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with Rule 5 of Companies (Accounts) Rules,2014)

Statement containing salient features of the financial statement of subsidiaries or associate companies or 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 Commosales Private Limited
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Pacific Barter Private Limited
3	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01.04.2021 to 31.03.2022
3	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	01.04.2021 to 31.03.2022
4	Share capital	Rs.
5	Reserves & surplus	Rs.
6	Total assets	1350000
7	Total Liabilities	1282000
8	Investments	76888
9	Turnover	57913763
10	Profit before taxation	1278522
11	Provision for taxation	1278522
12	Profit after taxation	1232000
13	Proposed Dividend	32000
14	% of shareholding	27789
1	Names of subsidiaries which are yet to commence operations	9800
2	Names of subsidiaries which have been liquidated or sold during the year.	90
1	Names of subsidiaries which are yet to commence operations	2107
2	Names of subsidiaries which have been liquidated or sold during the year.	9767
1	Names of subsidiaries which are yet to commence operations	0
2	Names of subsidiaries which have been liquidated or sold during the year.	0
1	Names of subsidiaries which are yet to commence operations	55.56%
2	Names of subsidiaries which have been liquidated or sold during the year.	-
1	Names of subsidiaries which are yet to commence operations	NA
2	Names of subsidiaries which have been liquidated or sold during the year.	NA

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 or Joint Ventures	Name1	Name2	Name3
1. Latest audited Balance Sheet Date	NA	NA	NA
2. Date on which the Associate or Joint Venture was associated or acquired	NA	NA	NA
3. Shares of Associate or Joint Ventures held by the company on the year end	NA	NA	NA
No.	NA	NA	NA
Amount of Investment in Associates or Joint Venture	NA	NA	NA
Extent of Holding (in percentage)	NA	NA	NA
4. Description of how there is significant influence	NA	NA	NA
5. Reason why the associate/joint venture is not consolidated	NA	NA	NA
6. Net worth attributable to shareholding as per latest audited Balance Sheet	NA	NA	NA
7. Profit or Loss for the year	NA	NA	NA
i. Considered in Consolidation	NA	NA	NA
ii. Not Considered in Consolidation	NA	NA	NA

Names of associates or joint ventures which are yet to commence operations	NA	NA	NA
Names of associates or joint ventures which have been liquidated or sold during the year.	NA	NA	NA

For Mehrotra & Co.

Chartered Accountants
Firm's Reg. No. 000720C

For ASSAM ENTRADE LIMITED

Sd/-
(R. K. Agrawal)
Partner
M no. 401863
Date: 05.09.2022
Kanpur

Sd/-
(Jayesh Gupta)
DIRECTOR
DIN No. 01113988

Sd/-
(Nishant Gupta)
DIRECTOR
DIN No. 00326317

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 arm's length transaction under third proviso thereto.

I. 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

NO TRANSACTION HAS BEEN ENTERED INTO BY THE COMPANY WITH THE RELATED PARTIES NOT AT ARM LENGTH PRICE DURING THE FINANCIAL YEAR

2. Details of contracts or arrangement or transactions at arm's length basis						
Name(s) of the related party	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: (Rs. In Lakhs)	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:
Nishant Gupta	Managing director of the company	Rent	Ongoing	0.65	01.04.2016	-
Siddharth Gupta	Relative of Director	Rent	Ongoing	0.35	01.04.2016	-
Suresh Chand Gupta	Promoter	Rent	Ongoing	0.30	01.04.2016	-
Jagdish Prasad Gupta	Promoter/Relative of Director	Rent	Ongoing	1.20	01.04.2016	-

For Mehrotra & Co.

Chartered Accountants
Firm's Reg. No. 000720C

Sd/-
(R.K Agrawal)
Partner
M no. 401863
Date: 05.09.2022
Place: Kanpur

For ASSAM ENTRADE LIMITED

Sd/-
(Jayesh Gupta)
DIRECTOR/CFO
DIN No. 01113988

Sd/-
(Nishant Gupta)
DIRECTOR
DIN No. 00326317

SECRETARIAL AUDIT REPORT
FOR THE YEAR ENDED 31ST MARCH, 2022

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule no. 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,
Assam Entrade Limited
CIN: L20219WB1985PLC096557
16 Tara Chand Dutta Street,
2nd Floor, Kolkata-700073

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. ASSAM ENTRADE LIMITED (CIN: L20219WB1985PLC096557) (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the year ended on 31st March, 2022, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2022 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder.
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

The Depositories Act, 1996 and the Regulations and bye-laws framed thereunder to the extent of Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018;

Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings, (Not applicable during the year);

The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time;
- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; - (Not applicable to the company during the year);
- d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulation, 2014 (upto 12th August, 2021) and The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (with effect from 13th August, 2021) - (Not applicable to the company during the year);
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (upto 16th August, 2021) - (Not applicable to the company during the year);
- f. The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client ;
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (upto 9th June, 2021) and The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (with effect from 10th June, 2021) - (Not applicable to the company during the year);
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the company during the year);
- i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- j. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (with effect from 16th August, 2021) - (Not applicable to the company during the year);

I have also examined compliance with the applicable Standards / Clauses / Regulations of the following:

- (i) Secretarial Standards issued by The Institute of the Company Secretaries of India (ICSI) and made effective from time to time.
- (ii) The Uniform Listing Agreement entered into by the Company with BSE Limited (BSE).

ASSAM ENTRADE LIMITED
Annual Report (2021-22)

During the Audit period under review, the Company has complied with the applicable provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above except following:

- (i) website address has not been mentioned on the resolutions as required under section 12(3)(c) of Companies Act, 2013.
- (ii) The Limited Review Reports and Audit Reports submitted to the stock exchange on a quarterly or annual basis are given by the Statutory Auditor who does not hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India so to that extent company has not complied with Regulation 33(1)(d) of SEBI (LODR), 2015. However after the closure of the year firm of Statutory Auditors i.e. M/s. Mehrotra & Co. has got peer review certificate effective from 29th July 2022.

I further report that:

During the audit period under review there were no specific laws which were exclusively applicable to the Company / Industry. However, having regard to the Compliance system prevailing in the Company and on examination of relevant documents and records on test - check basis, the Company has complied with the material aspects of the following significant laws applicable to the Company being an NBFC Company;

1. The Reserve Bank of India Act, 1934;

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors including Women Director. There were no changes in the composition of Board that took place during the year under review.

Except in case of meetings convened at shorter notice, adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the meetings of Board of Directors/ Committees of the Company were carried unanimously. I was informed that there were no dissenting views of the members' on any of the matters during the year that were required to be captured and recorded as part of the minutes.

I further report that:

Based on the review of compliance mechanism established by the Company, the information provided by the Company, its officers and authorized representatives during the conduct of the audit and compliance certificate(s) placed before the Board Meetings, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable general laws, rules, regulations and guidelines.

I further report that:

The Compliance by the Company of the applicable financial laws like Direct and Indirect Tax laws, has not been reviewed in this Audit since the same have been subject to the review by the Statutory Auditors and other designated professionals.

I further report that:

During the Audit period under review, there were no other instances of:

- a) Public/Right issue of shares/ debentures/sweat equity etc.
- b) Redemption / buy-back of securities.
- c) Obtaining the approval from shareholders under Section 180 of the Companies Act, 2013.
- d) Merger / amalgamation / reconstruction, etc.
- e) Foreign technical collaborations.

FOR SACHIN THAKKAR & ASSOCIATES,
Company Secretaries,
ICSI Unique Code No.: I2016GJ1394400
Peer review certificate No. 2163/2022

Sd/-
(Sachin Thakkar)
Proprietor
Mem. No. F11396
C.P. No. 15881
UDIN: F011396D000875270

Date: 30/08/2022
Place: Ahmedabad

ASSAM ENTRADE LIMITED
Annual Report (2021-22)

Due to restricted movement amid COVID-19 pandemic, we conducted the secretarial audit by examining the Secretarial Records including Minutes, Documents, Registers and other records etc., and some of them received by way of electronic mode from the Company and could not be verified from the original records. The management has confirmed that the records submitted to us are the true and correct.

(ii) This Report is limited to the Statutory Compliances on laws / regulations / guidelines listed in our report which have been complied by the Company up to the date of this Report pertaining to financial year ended March' 2022.

Note: This Report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

To,
The Members,
Assam Entrade Limited

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the process and practices, I followed, provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events, etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

FOR SACHIN THAKKAR & ASSOCIATES,
Company Secretaries,
ICSI Unique Code No.: I2016GJ1394400
Peer review certificate No. 2163/2022

Sd/-
(Sachin Thakkar)
Proprietor
Mem. No. F11396
C.P. No. 15881
UDIN: F011396D000875270

Date: 30/08/2022
Place: Ahmedabad

Statement of Disclosure of remuneration pursuant to Section 197(12) of the Companies Act, 2013 read with the Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended:

1. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

Name of the Director	Designation	DIN	Ratio
Nishant Gupta	Promoter, Managing Director, Chairman	00326317	11.07:1
Jayesh Gupta	Promoter, Executive Director	01113988	11.07:1
Rati Gupta	Promoter, Executive Director	06872711	3.69:1

2. The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary in the financial year:

Name of Director/CFO/ CS	Designation	DIN/PAN	Percentage Increase
Nishant Gupta	Promoter, Managing Director, Chairman	00326317	50%
Jayesh Gupta	Promoter, Executive Director, CFO	01113988	50%
Rati Gupta	Promoter, Executive Director	06872711	0
Shalini Agarwal	Company Secretary	ASMPA4104H	0

3. Percentage increase in the median remuneration of employees in the financial year: NIL

4. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: NIL

5. Number of permanent employees on the rolls of company: 7

6. The key parameters for any variable component of remuneration availed by the Directors: Commission on Net Profits of the Company to be paid to Promoter Directors: NIL

7. Affirmation that the remuneration is as per the remuneration policy of the Company: The Company affirms that the remuneration is as per the remuneration policy of the Company.

By Order of the Board of directors
For Assam Entrade Limited

Place: Kanpur
Date: 05/09/2022

Sd/-
NISHANT GUPTA
(Managing Director)
DIN: 00326317

MANAGEMENT DISCUSSION & ANALYSIS REPORT

Macro-economic Overview

The Financial Year 2021-22 was fairly a year of recovery from the adverse impacts of COVID-19 pandemic. The Indian economy successfully faced the challenges posed by the second and third waves of the pandemic, thanks to successful implementation of vaccination program, untiring services of the front line warriors, fiscal and monetary policies, stimulus measures of Reserve Bank of India, central and state governments which gave a much-needed cushion for the stability of the economy. According to the second advance estimates of India's Gross Domestic Product (GDP) published by the National Statistical Office for the financial year 2021-22, GDP growth in the first and second quarter was 20.1% and 8.4% respectively. In the third quarter, the GDP growth slowed down to 5.4%. In the fourth quarter, India witnessed third wave of infection but remained largely unaffected owing to vaccination of large proportion of population. India's GDP growth in Financial Year 2021-22 is estimated at 8.9%, compared to a contraction of 7.3% in Financial Year 2020-21.

The Index of Industrial Production grew 11.3% against an 8.4% contraction in Financial Year 2020-21. The consumer and business confidence was resilient with improvement in general economic situation, household incomes, and spending. The economic recovery continued its positive momentum throughout the festive season.

Industry structure and developments

India's real GDP growth for FY 2021-22 was 8.7%, which is amongst the highest in leading economies, as the Indian economy bounced back during the year exhibiting resilience during the pandemic. As the year progressed, most of the economic indicators such as GST collection, IIP, Exports and UPI transactions saw an uptick, indicating a steady recovery from the lows of the first quarter of FY 2021-22. This was also reflected in the credit growth for both Banks and NBFCs where the larger, well-funded ones witnessed a swifter recovery on the back of ebbing third wave of COVID-19 and easing of restrictions.

While India's growth outlook for the year ahead remains bright, driven by private consumption and elevated public spending, but risks remain, the biggest of which is inflation. Higher inflation can curtail the discretionary consumption and unfavorably affect the recovering domestic demand. The ongoing geopolitical crisis has caused supply chain disruptions which has led to higher commodity prices; if this gets prolonged, it can further fuel the inflation. The depreciating Rupee can become another issue as India is one of the biggest importers of crude oil leading to likely rise in trade deficit in FY 2022-23. As Rupee depreciates and import prices go up, taming inflation can become an uphill task for the central bank. A slower than expected global growth recovery may affect the demand for exports. India's retail inflation soared to an 18-month high of 7.5% in April 2022 driven by inflationary pressures, post which the RBI announced a 40 bps repo rate hike in May 2022 in an off-cycle monetary policy to combat the said rise in inflation. While RBI's stance remains accommodative in order to support growth, ensuring that inflation remains within the target going forward shall be key for a sustainable growth environment. However, a downside to this is any further increase in the rates may force Banks and NBFCs to further increase their lending rates, and thus affecting consumption and capital expenditure.

Nevertheless, the opportunities for growth remain intact driven by strong economic fundamentals, favourable economic policies (such as PLI scheme, Aatmanirbhar Bharat Abhiyan and Startup India initiative), digital push, demographic dividend and growing global preference for India as an investment destination. Further, as the Company enters into FY 2022-23, the thrust on capital expenditure in Union

Budget 2022 is a welcome move and expected to push demand through multiplier effect on the economy. Given the proactive efforts by the regulator and the push from the government to support growth, the Company expects the inflationary environment to soften and a large vaccinated population is likely to contain the impact of subsequent COVID-19 waves, which will give way to robust growth going forward. This in turn shall spur credit demand across retail, SME and corporate segments, and reflect in the performance of the financial services sector as a whole.

Company Outlook

The Company has reported an unexpected growth in revenue from operations and net profit. However your company will continue to strive for meaningful growth, focusing as always on superior credit quality, a balance portfolio mix and efficient cost management in order to sustain profitability.

The government has taken various steps to kick start investment. Policy rate cuts by Reserve Bank of India and improving business sentiment could also support revival in investment.

Your company is fully aware that the opportunities in the infrastructure and real estate will be many and diverse in nature. While this provides impetus for our sustainable growth, your company is also duly careful that from amongst the multiple choices of attractive businesses available we always make the right choice. Your company's business model and its risk management policies and mechanisms are being constantly reviewed and upgraded to insure this.

Risks and concerns

Risks to a varying degree, is inevitable in all business transactions in an organization which is in financial services. Your company, being in the business of financing and investment has to manage various risks. These risks include credit risk, Liquidity risk. Interest rate Risk and operational risk hence, strong risk management capabilities are critical for a growing company operating in a rapidly changing environment. The Risk Management committee reviews and manages the risks at periodic intervals.

The risk management framework of the company is driven by the following fundamentals:-

- .Identification of key risks faced by the company
- .Evaluating the probability of their occurrences and their impact
- .Set an appropriate balance between risk and reward in order to maximize shareholder return
- .Set tolerance limits and established adequate review mechanisms to monitor control the risks.
- .Incorporate robust reporting mechanism and adoption of appropriate mitigation processes

The company manages credit risks through stringent credit norms established through several years of experience in this line of business and continues to follow the time tested practices of personally assessing every borrower, before committing to a credit exposure. This process ensure that the expertise in lending operation acquired by the company over the period is put to best use and acts to mitigate credit risk. Liquidity risks and interest risk arising out of maturity mismatch of assets and liabilities are managed through regular monitoring of the maturity proceeds.

Human Resource Development

The company continues to give priority to its human assets. The company provides a fair and equitable work environment to all its employees. The company is working continuously working to create and nurture an atmosphere which is highly motivated and result oriented.

Financial performance

The financial performance of the company for the year under review is discussed in detail in the Directors Report.

By order of the Board of Directors
For Assam Entrade Limited

Sd/-
(Nishant Gupta)
Managing Director

Place: Kanpur

Date: 05/09/2022

REPORT OF DIRECTORS CORPORATE GOVERNANCE

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The company is always committed to good corporate Governance and endeavors to implement the Code of Corporate Governance in its true spirit. Our philosophy on Corporate Governance is based on formulation of Integrity, Excellence and Ethical Values which have been in practice since inception. The Company has in place processes and systems whereby the Company complies with the requirements of Corporate Governance under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board continues to hold and augment the standards of Corporate Governance by ensuring that the Company pursues policies and procedures to satisfy its legal and ethical responsibilities. In the Company, we firmly believe that an active, well informed and independent Board is necessary to ensure the highest standards of Corporate Governance to bring objectivity and transparency in the Management. This belief is reflected in our governance practices, under which we strive to maintain an effective, informed and independent Board.

BOARD OF DIRECTORS (BOARD)

In keeping with the commitment of the management for the principle of integrity and transparency in business operations for good corporate governance, the company's policy is to have an appropriate blend of executive and independent directors to maintain the independence of the Board.

As on 31st March, 2022 the company's Board comprised of six directors out of which one is Managing Director, a women director, an executive director and there are three non executive independent directors. Management of the company is headed by Shri Nishant Gupta, Managing Director, subject to the general supervision, control and direction of the Board.

The composition of the Board is in conformity with Section 149 of the companies Act, 2013 and Regulation 17 of SEBI Listing, Regulations.

The attendance and number of other Directorship and committee Membership of each Director is given below:

Name of Directors	Category	Board Meetings Held during 2021-2022	Board Meetings Attended during 2021-2022	Attended Last AGM	No. of directorship in other Public Limited companies incorporated in India	No. of Committee positions held in other public limited Companies**
Mr. Nishant Gupta (DIN:00326317)	Managing Director	10	10	Yes	1	Nil
Mr. Jayesh Gupta (DIN: 01113988)	Executive Director	10	10	Yes	Nil	Nil
Mrs. Rati Gupta (DIN: 06872711)	Executive Women Director	10	10	Yes	Nil	Nil
Mr. Anoop Kumar Gupta (DIN: 07164506)	Non Executive Independent Director	10	10	Yes	Nil	Nil
Mr. Rajat Gupta (DIN: 07164534)	Non Executive Independent Director	10	10	Yes	Nil	Nil
Mr. Shailender Singh Kushwaha (DIN:08858144)	Non Executive Independent Director	10	10	Yes	Nil	Nil

*Excludes Directorship in Private Companies, Foreign Companies, companies under section 8 of the Companies Act, 2013 and Alternate Directorship.

**Only Audit Committee and Stakeholders Relationship Committee have been considered.

No Director of the Company is related to any other Director of the Company excluding Mr. Nishant Gupta and Mr. Jayesh Gupta being brothers. Further Mr. Nishant Gupta & Mr. Jayesh Gupta & Mrs Rati Gupta are promoters of the Company.

None of the Non-Executive Directors hold any share or convertible instruments in the Company.

BOARD MEETING

During the year 10 Board meetings were held, the dates on which they were held are as follows:

02/04/2021, 15/06/2021, 30/06/2021, 09/07/2021, 13/08/2021, 17/08/2021, 03/09/2021, 13/11/2021, 14/02/2022, 14/03/2022.

FAMILIARIZATION PROGRAMMES FOR INDEPENDENT DIRECTORS

The Independent Directors have been familiarised with the Company, their roles and responsibilities in the Company, nature of the Industry in which the Company operates, business model of the Company etc. during the FY. 2021-22, Independent Directors were taken through various aspects of the Company's business and operations. The details of familiarization programmes imparted to the Independent Directors during the FY 2021-22 are put up on the website of the Company.

Further, the meeting of independent directors of the Company during the year under review was held on 22nd November, 2021 and all the Independent Directors were duly present.

The following is the list of core skills/expertise/competencies identified by the Board of Directors as required in the context of its business(es) and sector(s) for it to function effectively and those actually available with the Board:

- i) Knowledge: understand the Company's business, policies, and culture (including its mission, vision, values, goals, current strategic plan, governance structure, major risk and threats and potential opportunities) and knowledge of the industry in which the Company operates.
- ii) Behavioral Skills- attributes and competencies to use their knowledge and skills to function well as team members and to interact with key stakeholders.
- iii) Strategic thinking and decision making.
- iv) Financial Skills.
- v) Technical/Professional skills and specialized knowledge to assist the ongoing aspects of the business.

The Board confirms that the Independent Directors fulfill the conditions specified in Section 149 of the Act and Regulation 16(1)(b) of the Listing Regulations and are independent of the management.

AUDIT COMMITTEE

As on 31st March, 2022 the Audit committee comprised of two Independent Directors, Mr. Anoop Kumar Gupta is the Chairman and Mr. Rajat Gupta as a member and other executive Director Mr. Nishant Gupta as member of the committee. All the members of the committee have Accounting or related financial management expertise.

During the year under Review, five meeting of the committee were held on 06/06/2021, 21/06/2021, 02/08/2021, 30/10/2021, 01/02/2022.

The composition of the committee and attendance at its meeting is given below:

Name of the Director	Category	No. of Meeting Held	No. of Meetings Attended
Mr. Anoop Kumar gupta	Chairman Non Executive Director	5	5
Mr. Nishant Gupta	Executive Managing Director	5	5

Mr. Rajat Gupta	Non Executive Director	5	5
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The Company Secretary is the Secretary to the Committee.

All the meetings were held in such time that the gap between any two meetings did not exceed One Hundred and Twenty days thereby complying with the Companies Act, 2013

The Committee acts as a link between the management auditors and the Board of Directors of the company and has full access to financial information.

Brief Description of terms of Reference

Review of the financial reporting process and the company's financial statements.

Appointment and Remuneration of Internal Auditor.

Approval of Internal Audit Report

Appointment of Secretarial Auditor.

Appointment of Independent Director

Review of the adequacy of accounting records as maintained in accordance with the provision of the companies Act, 2013.

Omnibus Approval of Related Party Transaction

Review of the adequacy of the internal control system.

The detailed terms of reference of Audit Committee cover the areas mentioned under Part C of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as well as Section 177 of the Companies Act, 2013.

NOMINATION AND REMUNERATION COMMITTEE

As on 31st March 2022 the Committee comprised of three Independent Directors, Mr. Anoop Kumar Gupta as the Chairman and Mr. Rajat Gupta and Mr. Shailendra Singh Kushwaha, non-executive directors and other executive director, Mr. Nishant Gupta as member of the committee. All the members of the committee have Accounting or related financial management expertise.

The Committee was formed on 15th September, 2016. However, the committee met once during the year on 01st July, 2021.

The composition of the committee and attendance at its meeting is given below:

Name of the Director	Category	No. of Meeting Held	No. of Meetings Attended
Mr. Anoop Kumar Gupta	Chairman Non Executive Director	1	1
Mr. Nishant Gupta	Executive Managing Director	1	1
Mr. Rajat Gupta	Non Executive Director	1	1

The Company Secretary is the Secretary to the Committee.

STAKEHOLDERS RELATIONSHIP COMMITTEE

As on 31st March, 2022 the Committee comprised of one Independent Director Mr. Anoop Kumar Gupta and Mr. Jayesh Gupta and Mrs. Rati Gupta, Executive directors as member of the committee. All the members of the committee have Accounting or related financial management expertise.

The committee was formed on 15th September, 2016. However, the committee met once during the year on 31st January, 2022.

The composition of the committee and attendance at its meeting s is given below:

Name of the Director	Category	No. of Meeting Held	No. of Meetings Attended
Mr. Anoop Kumar Gupta	Chairman Non-Executive Director	1	1
Mr. Jayesh Gupta	Executive Director	1	1
Mr. Rati Gupta	Executive Director	1	1

The Company Secretary is the Secretary to the committee.

The company did not receive any complaint from any shareholder during the year and no complaint was pending as on 31.03.2022.

Pursuant to the listing agreement the company has opened Email Id: assamentrade1985@gmail.com for the Grievance Redressal purpose where complaint can be lodged by the stakeholders. Further, no Complaints has been raised by the investors during the year.

PERFORMANCE EVALUATION

As stipulated by the Code of Independent Directors under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Annual Evaluation was concluded by the Board of its own performance and that of its Committee and Individual Directors. A separate meeting of Independent Directors was held on 22nd November, 2021 to assess the performance of Non- Independent Directors and the Chairperson of the Company and the Board as a whole. The performance evaluation of all the Independent Directors was conducted by the entire Board, excluding the Directors being evaluated. The overall consensus was the performance of Directors, which was significant and it clearly met the guidelines issued by the SEBI. Performance Evaluation is based on their contribution Company's objectives and plans, efficient discharge of their responsibilities, participation in Board/Committee meetings and other relevant parameters.

REMUNERATION

- A) There is no pecuniary relationship or transaction between the Non Executive Directors and the Company during the F.Y. 2021-2022.
- B) The details of remuneration paid to Managing Director and other Directors during the financial year ended 2021-22 is as follows:

Name of Director	Total Remuneration paid during the year
Nishant Gupta	18,00,000 p.a
Jayesh Gupta	18,00,000 p.a
Rati Gupta	12,00,000 p.a
Anoop Kumar Gupta	-
Rajat Gupta	-
Shailender Singh Kushwaha	-

*Due to inadequate profits in the Company during FY 2021-22, Mr. Nishant Gupta & Mr. Jayesh Gupta, Directors of the Company gave their consent to receive such remuneration for FY 2020-2021. Although, The Remuneration paid as decided in EGM by passing special resolution in the year 2018 is stated in the Board Report above.

SUBSIDIARY COMPANY

The Subsidiaries of the Company are managed by its Board while the company monitors performance of its subsidiaries in the following manner:

The financial Statements are regularly presented by the subsidiary companies.

All major investments, transaction are reviewed on quarterly basis and or as and when need arises.

The Financial Statements including particulars of investments made by all the significant transaction of all the unlisted subsidiary companies are reviewed by the Audit Committee.

COMPLIANCE OFFICER

Name: Shalini Agarwal

Designation: Company Secretary

Email Id: assamentrade1985@gmail.com

GENERAL BODY MEETINGS

The location and time of the last three Annual General Meeting and special resolutions passed therein are as follows:

For the year ended	Location	Date	Time	Special Resolution transacted
March 31 st 2021	Through VC as per the provisions of Companies Act, 2013	30.09.2021	02:30 P.M	SR passed for Approval of Material Related Party Transactions and Re-appointment of Managing Director
March 31 st 2020	Through VC as per the provisions of Companies Act, 2013	30.12.2020	02:30 P.M	SR passed for Approval of Material Related Party Transactions and Re-appointment of Independent Directors
March 31 st 2019	16, Tara Chand Dutta Street, IInd Floor Kolkata-700073	30.09.2019	11:00A.M	NONE

(Note: i) No resolution was required to be passed through Postal Ballot.

MEANS OF COMMUNICATION

- a) Quarterly Results: www.assamentrade.com
- b) Newspapers wherein extract of results normally published: Financial Express and Ek Din
- c) Any website, where results are published: www.assamentrade.com
- d) Whether it also displays official news releases: NA
- e) Presentations made to institutional investors or to the analysts: NO

The Company complied with various submissions as per SEBI(LODR) Regulations, 2015 .

DISCLOSURES

- i. The financial statements are prepared following the Indian Accounting Standards and there is no deviation from it in general.
- ii. There are material transactions with related parties as per SEBI (LODR) Regulations, 2015.
- iii. There were no cases of non-compliance by the Company and no penalties structures imposed on the company by any statutory Authority on any matter.
- iv. There were no instances of non-compliance of any matter related to the capital market during the last three years. There was no fine or penalty imposed by the said Authority.
- v. The Company has complies with all the mandatory requirements of the Listing Regulation 2015.
- vi. The Audit committee had recommended to the Board the Whistle Blower Policy/vigil mechanism which was posted on the company's website i.e. www.assamentrade.com.

WEBSITE

The Company's corporate website www.assamentrade.com contains comprehensive information about the company. An exclusive section is for Investors wherein annual reports, quarterly/half yearly financial results, notices, shareholding patterns among others are available for reference or download.

ANNUAL REPORT

The Annual Report containing inter alia audited annual Accounts, reports of the Auditors and Directors, Management Discussion Analysis Report and other important information is circulated to the members and displayed on the company's website.

DESIGNATED EXCLUSIVE EMAIL ID

The company has designated email id exclusive for investor services: assamentrade1985@gmail.com

INTIMATION TO THE STOCK EXCHANGE

The equity shares of The Company are Listed on the Bombay Stock Exchange on 13th Day of January, 2020. Thereafter, the Company is compliant with the Compliances and filings as per SEBI (Listing and Disclosure Requirements) Regulations, 2015.

GENERAL SHARHOLDER INFORMATION

Annual General Meeting

Thirty Seventh AGM to be held on Friday 30th September, 2022 at 14:30 p.m. through video conferencing/other audio visual means.

Book closure

The Register of Members and Share Transfer register will remain closed from Saturday 24th September 2022 to Friday 30th September, 2022 (Both days inclusive).

Financial Year:

The Financial year under review covers the period from 1st April 2021 to 31st March 2022. The Calendar for financial year 2021-2022 is as follows:

Annual General Meeting to be held 30th September, 2022

Results for quarter ending 30th June 2022: 10/08/2022

Results for quarter ending 30th September, 2022: (To be Decided)

Results for quarter ending 31st December, 2022: To be Decided

Results for quarter ending 31st March, 2022: To be Decided

REGISTERED OFFICE

16, Tara Chand Dutta Street, 2nd Floor, Kolkata-700073

LISTING OF EQUITY SHARES

The equity shares of the Company are listed on Bombay Stock Exchange.

The details are as follows:

SCRIP Code: 542911 SCRIP NAME: ASSAMENT

DEMAT ISIN Number of NSDL & CDSL: INEI65GO1010

STOCK MARKET DATA

The trading data is available on www.bseindia.com.

NAME & ADDRESS OF THE REGISTRAR AND SHARE TRANSFER AGENT (RTA)

ABS Consultant Private Limited

Address: "Stephen House", Room no.99, 6th Floor, 4 B.B. D Bag (East), Kolkata-1

Phone no: 033-22201043

Email id: absconsultant99@gmail.com

SHAREHOLDING PATTERN AS ON 31ST MARCH, 2022

Category	No. of Shares held as on 31 st March, 2021	% of Holding
Promoters & Promoters Group	765731	53.18
Public	674059	46.82
Grand Total	1439790	100

DEMATERIALIZATION OF SHARES: As on March 31st, 2022, 57.65% shares of the Company were held in dematerialized form.

Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity: None

OTHER DISCLOSURES:

Related Party Transactions

There are no significant transactions with Related Party which may have potential conflict with the interest of the company. However, the disclosure of the transactions with related party has been annexed in Balance sheet of the Company.

Details of non compliance by the company, penalty and strictures imposed in the company by the Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets during the last three years:

BSE had imposed a penalty on the Company for non compliance of Regulation 27 of SEBI (Listing and Disclosure Requirements) Regulation, 2015 as on 31st March, 2020. The same was duly paid by the Company and the necessary compliance was done by the Company.

Further, during the year under review there were no cases of non-compliances by the company and no penalties/restriction imposed on the Company by any statutory Auditors on any manner.

Vigil Mechanism and Whistle Blower Policy

The detail of establishment of the Whistle Blower Policy /Vigil Mechanism has been disclosed on the website of the Company at the link: www.assamentrade.com. Any employee can access and use the recourse available in the policy.

Accounting treatment in preparation of financial statements

The Company followed the guidelines as laid down in the Indian Accounting Standards, prescribed by the Institution of Chartered Accountants of India for the preparation of the financial statements and there is no deviation from it in general.

CEO (Managing Director)/ CFO Certification

The CEO certification as required by Regulation 17(8) of SEBI and Disclosure requirement, Regulation, 2015 of is enclosed at the end of the Report.

Report on Corporate Governance

The Company duly submitted quarterly Compliance on Corporate Governance Report within the prescribed time limit.

Compliance with mandatory requirements and adoption of non- mandatory requirements

The Company was fully compliant with mandatory requirements of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015.

Policy on material subsidiary and dealing with related party transactions:

Policy on material subsidiary and dealing with related party transaction is hosted on the website of the Company and can be accessed through www.assamentrade.com.

Recommendations of the Committees of the Board

There were no instances during the financial year 2021-22, wherein the Board had not accepted recommendations made by any committee of the Board.

Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part, given below:

Payment to Statutory Auditors(without GST)	FY 2021-22 (in Rs.)
Statutory Audit	200000/-
Tax Audit Fees	25000/-
Other Services including reimbursement of expenses	0
Total	225000/-

Disclosure with respect to demat suspense account/unclaimed suspense account: Not Applicable
a) Chairman's Office: The Company does not have a full time Chairman. All the Directors including Independent Directors are appointed/re-appointed by the Shareholders from time to time.

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

This is to confirm that the company has adopted a code of conduct for its Board of Directors and senior Executives. The above mentioned code is available on the website of the company.

I confirm that the Company has in respect the financial year ended 31st March 2022 received from the senior Management team of the Company and the Members of the Board a declaration of compliance with code of conduct as applicable to them.

Place: Kanpur
Date: 05/09/2022

For Assam Entrade Limited

Sd/-
Nishant Gupta
(Managing Director)

CERTIFICATE ON CORPORATE GOVERNANCE

**To the Members,
M/S. Assam Entrade Limited**

We have examined the compliance of the conditions of Corporate Governance by Assam Entrade Limited ('the Company') for the year ended on March 31, 2022, as stipulated under Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para C, D & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The compliance of the conditions of Corporate Governance is the responsibility of the management.

This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in Listing Regulations.

Our responsibility is limited to the procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We have examined the book of accounts and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of Chartered Accountants of India (the 'ICAI'), the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that perform Audits and reviews of Historical Financial Information, and other Assurances and related services Engagements.

Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the Listing Regulations during the year under review.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

**For Mehrotra & Co.
Chartered Accountants
FRN no: 000720C**

Sd/-

(R. K. Agrawal)

Partner

Mem no: 401863

UDIN: 22401863AOQNBS4857

Place : Kanpur

Date: 01/09/2022

Certification by Managing Director and Chief Financial Officer

We undersigned, in our respective capacities as Managing Director and Chief Financial officer of M/S. Assam Entrade Limited, to the best of our knowledge and belief, certify that;

a. We have reviewed the Balance Sheet, Profit and Loss Account, Cash Flow Statement and the Board's Report for the period from April 01, 2021 to March 31, 2022 and based upon our knowledge and information certify that:-

i. These statements do not contain any materially untrue statement or omit any material fact or contain the statement that might be misleading,

ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards and other applicable laws and regulations.

b. There are, to best of our knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's Code of Conduct.

c. We accept the responsibility for establishing and maintaining internal control for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. We have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or to take to rectify these deficiencies.

d. We have indicated to Auditors and the Audit Committee of the Board that there have been:

i. no significant changes in internal control over the financial reporting during the period,

ii. no significant changes in accounting policies during the year and same have been disclosed in the notes to the Financial Statements.

iii. no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system.

For and on behalf of the Board

For Assam Entrade Limited

Sd/-

(Nishant Gupta)

Managing Director

DIN: 00326317

Sd/-

(Jayesh Gupta)

Chief Financial Officer

DIN: 01113988

Date: 05/09/2022

Place: Kanpur

Certificate of Non Disqualification of Directors

(Pursuant to Regulation 34(3) and Schedule V Para C clause 10(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of Assam Entrade Limited

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of M/S Assam Entrade Limited having CIN L20219WB1985PLC096557 and having registered office at 16 Tara Chand Dutta Street, Kolkata-700073, produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub Clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2022 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such others Statutory Authority.

<u>Sr no.</u>	<u>Name of Director</u>	<u>DIN</u>	<u>Date of Appointment in Company</u>
1.	Nishant Gupta	00326317	29/09/2007 30/09/2021 (Reappointment as Managing Director)
2.	Jayesh Gupta	01113988	16/08/2012
3.	Rati Gupta	06872711	13/08/2015
1.	Anoop Kumar Gupta	07164506	01/07/2015 (Initial Appointment) 30/12/2020 (Reappointment upon completion of tenure)
2.	Rajat Gupta	07164534	01/07/2015 (Initial Appointment) 30/12/2020 (Reappointment upon completion of tenure)
3.	Shailender Singh Kushwha	08858144	07/09/2020 30/12/2020 (Regularization)

Ensuring the eligibility of the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Mehrotra & Co.
Chartered Accountants
FRN no: 000720C

Sd/-
(R K. Agrawal)
Partner
Mem no: 401863
UDIN: 22401863AQOLNM6566
Place : Kanpur
Date: 01/09/2022

INDEPENDENT AUDITOR'S REPORT

To the Members of Assam Entrade Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **ASSAM ENTRADE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2022, the statement of Profit and Loss (including Other Comprehensive Income), the Statement of Change in Equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the 'standalone financial statements').

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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2022, and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date,

Basis for Opinion

We conducted our audit of standalone financial statements in accordance with the Standards on Auditing ("SA's") specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Emphasis of Matter

We draw attention to the following matters in the standalone financial statements:

- The Company has classified investments in equity instruments of other body corporates at amortized cost rather than at fair value on the basis that recent information to measure its fair value is not available.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

S. No.	Key Audit Matter	Auditor's Response
1.	Nil	Nil

Information Other than the Financial Statements and Auditors' Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report (including Annexures thereto), Business Responsibility Statement and Management Discussion and Analysis ('MD&A')(collectively referred to as 'other information') but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the Standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act, with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for

safeguarding of 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', 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, based on our audit 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 purposes 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 including other comprehensive income, statement of changes in equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS 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, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial control over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report under section 197(16) of the Act, as amended, In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. According to the information and explanation given to us, company has filed a case in District Court, Kanpur against Public and Work Department for illegal construction in part of its land. Approximate cost of the land is Rs. 17,00,000/-.
 - ii. The Company did not have any long-term contracts 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.
 - iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.

- v. No dividend have been declared or paid during the year by the company.

MEHROTRA & CO.
Chartered Accountants
Firm Regn No. 000720C

Sd/-
CA R. K. AGRAWAL
Partner
M. No. 401863
UDIN: 22401863ANQKAQ4389

Date: 30-05-2022
Place: KANPUR

Annexure 'A' to Independent Auditor's Report

(Referred to in paragraph 1 of under Report on "Other Legal and Regulatory Requirements" section of our report of even date to the members of Assam Entrade Limited on the standalone financial statements as at and for the year ended 31 March 2022)

We report that:

- (i) (a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (B) The company is maintaining proper records showing full particulars of intangible assets;
- (b) As explained to us, Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
- (c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company, as at the balance sheet date.
- (d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year. Accordingly, paragraph 3(i)(d), of the order is not applicable.
- (e) As explained to us, no proceedings have been initiated during the year or are pending against the company as at 31st March 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) As explained to us, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate.
- No discrepancy of 10% or more in the aggregate for each class of inventory was noticed on physical verification of stocks by the management as compared to book records.
- (b) During the year, the Company has not availed sanctioned working capital limit in excess of Rs. 5 crores from Banks or Financial Institutions on the basis of security of Loans during the year. Accordingly, paragraph 3(ii)(b), of the order is not Applicable.
- (iii) (a) Since the Company's principal business is to give loans. Accordingly, the provision of paragraph 3(iii)(a) of the Order is not applicable to it.
- (b) The company being a Non-banking Financial Company ('NBFC'), registered under the provision of RBI Act 1934. In our opinion and according to the information and explanations given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prima facie prejudicial to the company's interest;
- (c) According to information and explanation given to us and on the basis of our examination of the records of the Company, in case of loans given, in our opinion the principal and interest is repayable on demand. As informed to us, the Company has not demanded repayment of the loan during the year. Thus there has been no default on the part of the party to whom the money has been lent.
- (d) The total amount overdue for more than ninety days, in respect of loans and advances in the nature of loans, as at the year-end is Rs. 54.58 lacs. Reasonable steps are being taken by the Company for recovery of the principal and interest.
- (e) The provisions of paragraph 3(iii)(e) of the Order are not applicable to the Company as its principal business is to give loans.
- (f) The company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
- (iv) In respect of loans, investments, guarantees, and security, as per section 185(3)(b) provisions of section 185(1) and (2) are not applicable to the Company. Further, provisions of section 186(1) of the Companies Act, 2013 have been complied with by the Company.
- (v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013.
- (vi) As informed to us, the maintenance of Cost Records has not been specified by the Central government under sub-section (1) of section 148 of the Companies Act, 2013, for the business activities carried out by the

Company. Hence reporting under paragraph 3(vi) of the order is not applicable.

- (vii) (a) According to the records made available to us, company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no undisputed outstanding statutory dues as on 31st of March, 2022 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there is statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute except following: (if applicable):

Name of the Statute	Nature of the Dues	Amount (Rs.)	Period to which the amount relates	Forum where Dispute is pending	Remarks, if Any
INCOME TAX ACT	Outstanding Demand	49430	2010	Assessing Officer	ITO, Kolkata
INCOME TAX ACT	Outstanding Demand	5610	2011	Assessing Officer	ITO, Kolkata

- (viii) According to the information and explanations given by the management, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961.(43 of 1961) during the year.
- (ix) (a) In our opinion and according to the information and explanations given by the management, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) According to the information and explanations given by the management, the company has not been declared willful defaulter by any bank or financial institution or other lender;
- (c) In our opinion and according to the information and explanations given by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.
- (d) In our opinion and according to the information and explanations given by the management, funds raised on short term basis have not been utilized for long term purposes.
- (e) In our opinion and according to the information and explanations given by the management, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures,
- (f) In our opinion and according to the information and explanations given by the management, the company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under paragraph 3(x)(a) of the Order is not applicable to the Company.
- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year under review and hence reporting under paragraph 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) According to the information and explanations given by the management, no material fraud by the company and no material fraud on the company has been noticed or reported during the year;
- (b) No report under section 143(12) of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year and up to the date of this report.
- (c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company during the year (and up to the date of this report).

- (xii) The company is not a Nidhi Company and hence reporting under paragraph 3(xii) of the Order is not applicable to the Company.
- (xiii) According to the information and explanations given to us, the Company is in compliance with sections 177 and 188 of Companies Act,2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements, etc. as required by the applicable accounting standards.
- (xiv) (a) In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business.
(b) We have considered the Internal audit reports for the year under audit, issued to the Company during the year and till date, while forming opinion in our audit report.
- (xv) On the basis of the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with its directors or persons connected with tem and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) In our Opinion and based on our examination, the Company is a NBFC and is registered under section 45-IA of the Reserve Bank of India Act, 1934 ('RBI Act') and it has obtained the registration.
(b)In our Opinion and based on our examination, the Company is not a Core Investment Company ('CIC') and hence reporting under paragraph 3(xvi) (c) of the Order is not applicable to the Company.
(c.) In our Opinion and based on our examination, the Company is not a Core Investment Company ('CIC') and hence reporting under paragraph 3(xvi) (c) of the Order is not applicable to the Company.
(d.) According to the information and explanations given by the management, the Group does not have any ('CIC') as part of the Group and hence reporting under paragraph 3(xvi) (d) of the Order is not applicable to the Company.
- (xvii) Based on our examination, the company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year.
- (xix) On the information obtained from the management and audit procedures performed and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;
- (xx) Based on our examination, the provision of section 135 of the Companies Act,2013 are not applicable on the company. Accordingly reporting under paragraph 3(xx) (a) & (b) of the Order is not applicable for the year.
- (xxi) The company is required to prepare Consolidate financial statement.

MEHROTRA & CO.
Chartered Accountants
Firm Reg No. 000720C

Sd/-
CA R. K. AGRAWAL
Partner
M. No. 401863
UDIN: 22401863ANQKAQ4389

Date: 30-05-2022

Place: KANPUR

Annexure 'B' to Independent Auditor's Report

(Referred to in paragraph 2(f) under 'Report on other legal and regulatory requirements section of our report of even date)

Report on the Internal Financial Controls with reference to financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to financial statements of ASSAM ENTRADE LIMITED ("the Company") as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively 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, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

MEHROTRA & CO.
Chartered Accountants
Firm Reg No. 000720C

Sd/-
CA R. K. AGRAWAL
Partner
M No. 401863
UDIN:22401863ANQKAQ4389

Date: 30-05-2022
Place: KANPUR

ASSAM ENTRADE LIMITED
Annual Report (2021-22)

M/S ASSAM ENTRADE LIMITED
CIN NO. L20219WB1985PLC096557

Notes to and forming integral part of the financial statements as at 31st March, 2022

Disclosures under Indian Accounting Standards	AMOUNT 31.03.2022	(Rupees in Lacs) AMOUNT 31.03.2021
CASH FLOW STATEMENT FOR THE YEAR ENDED ON		
A. Cash flow from operating activities		
Profit before Tax	295.86	211.81
Adjustments for :		
Depreciation	24.93	0.04
Gain on sales Of Investments	(11.98)	(3.44)
Gain on sales Of Fixed Assets	-	-
Dividend Income	(0.25)	(0.39)
Interest on Income Tax Refund	-	-
Fair value Changes	(24.62)	(65.50)
Operating Profit before changes in Operating Assets	283.94	142.52
Changes in:		
<i>Changes in working capital:</i>		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(17.65)	(44.43)
Short-term loans and advances	(197.64)	12.52
Other current assets	157.23	(4.88)
Adjustments for increase / (decrease) in operating liabilities:		
Sundry Creditors	(1.75)	2.87
Other current liabilities	(0.96)	(62.44)
Cash generated from operations	223.16	46.16
Direct/Indirect Taxes Paid	(38.38)	(64.52)
NET CASH FLOW FROM OPERATING ACTIVITIES	184.78	(18.36)
Cash flow from Investing Activities		
Purchase/(Sale) of DFI	0.33	0.09
Purchase of Fixed Assets	(79.72)	-
Sales of Investments	26.98	3.44
Sales of Fixed Assets	-	-
Purchase of Investments	-	-
Dividend Received	0.25	0.39
Interest Received On IT Refund	-	-
NET CASH FLOW FROM INVESTING ACTIVITIES	(52.16)	3.91
Cash flow from Financing Activities		
Short-term borrowings	(1.10)	(202.50)
NET CASH FLOW FROM FINANCING ACTIVITIES	(1.10)	(202.50)
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENT	131.53	(216.95)
CASH & CASH EQUIVALENT OPENING BALANCE	30.76	247.71
CASH & CASH EQUIVALENT CLOSING BALANCE	162.29	30.76
NET INCREASE / (DECREASE)	131.53	(216.95)

For Mehrotra & Company
Chartered Accountants

For and on behalf of Board of Directors

Sd/-
(R. K. AGRAWAL)
Partner
Membership No. 401863
Firm's Reg. No. 000720C

Sd/-
(Jayesh Gupta)
DIRECTOR / CFO
DIN NO. 01113988

Sd/-
(Nishant Gupta)
MANAGING DIRECTOR
DIN NO. 00326317

Place : Kanpur
Date : 30-05-2022

Sd/-
(Shalini Agarwal)
COMPANY SECRETARY
M no: A37978

ASSAM ENTRADE LIMITED
Annual Report (2021-22)

ASSAM ENTRADE LIMITED
CIN NO. L20219WB1985PLC096557
Regd Office: 16, Tara Chand Duffa Street, Kolkata - 700073

Balance Sheet as at 31st March, 2022

(Rupees in Lacs)

	Particulars	No	As at 31st March, 2022	As at 31st March, 2021
	ASSETS			
1	Financial Assets			
(a)	Cash and cash equivalents	2	162.29	30.76
(b)	Derivative financial instruments	3	0.42	0.19
(d)	Receivables			
	(I) Trade Receivables	4	-	-
	(II) Other Receivables			
(c)	Loans	5	3,436.89	3,239.25
(d)	Investments	6	1,342.50	1,333.21
(e)	Other Financial Assets	7	32.89	31.68
2	Non-financial Assets			
(a)	Inventories	8	226.56	208.91
(b)	Current tax assets	9A	-	1.51
(c)		17A	-	-
(d)		10	2	184.81
(e)	Total Assets		5,68	5,434.
(f)	LIABILITIES AND EQUITY			
	LIABILITIES			
	Financial Liabilities			
	Derivative financial instruments Payables	2	-	0.11
1	(I) Trade Payables			
(a)	(i) total outstanding dues to Others	13	-	1.06
(b)	(II) Other Payables			
	(i) total outstanding dues of creditors other than micro enterprises and small Borrowings (Other than Debt Securities)	14	11.12	11.81
	Other financial liabilities	15	3.21	4.30
		16	1.86	1.86
	Non-Financial Liabilities			
	Current tax liabilities (Net)	9B	30.64	-
(c)	Deferred tax liabilities (Net)	1	10.01	7.14
(d)	Other non-financial liabilities	18	1.00	1.85
2	EQUITY			
(a)	Equity Share capital	19	143.98	143.98
(b)	Other Equity	20	5.48	5,261.9
	Total Liabilities and		5,68	5,434.
	Significant Accounting Policies	1		

The accompanying notes are integral part of the financial statements

FOR MEHROTRA & CO.

Chartered Accountants

For and on behalf of Board of Directors

Sd/-
(R. K. AGRAWAL)
Partner
Membership No. 401863
Firm's Reg. No. 000720C

Sd/-
(Jayesh Gupta)
DIRECTOR / CFO
DIN NO. 01113988

Sd/-
(Nishant Gupta)
MANAGING DIRECTOR
DIN NO. 00326317

Place : Kanpur
Date : 30-05-2022

Sd/-
(Shalini Agarwal)
COMPANY SECRETARY

ASSAM ENTRADE LIMITED
Annual Report (2021-22)

ASSAM ENTRADE LIMITED
CIN NO. L20219WB1985PLC096557
Regd Office: 16, Tara Chand Duffa Street, Kolkata - 700073

Statement of Profit and Loss for the year ended 31st March, 2022

(Rupees in Lacs)

	Particulars	Note	For the year ended 31st	For the year ended 31st
	Revenue from operations			
(i)	Interest	21	320.51	316.30
(ii)	Income	22	0.25	0.39
(iii)	Dividend	23	582.49	483.26
(I)	Income		138.12	80.95
(II)	Sale of	24	720.61	564.21
(III)	products		0.38	3.90
	Total Revenue from operations		(24.62)	(65.50)
(i)	Other Income	25	221.	223.
(ii)	Total	26	(17.65)	(44.43)
(iii)	Income	27		
	(I+II)	28	50.13	49.64
(iv)	Expenses:		24.93	0.04
(v)	Finance Costs	29	424.75	352.40
(vi)	Net loss / (gain) on fair value	10	295.86	211.81
(vii)	changes Purchases of Stock-	30	-	-
(IV)	in-trade		295.86	211.81
(V)	Changes in Inventories of finished goods, stock-in-		69.03	38.01
(VI)	trade and work-in-progress		2.87	32.67
(VII)	Employee Benefits Expenses		223.96	141.13
(VIII)	Depreciation, amortization and		-	-
	impairment Others		-	-
	expenses		-	-
(IX)	Total Expenses (IV)		223.96	141.13
(X)	Profit / (loss) before exceptional items and			
(XI)	tax (III-IV) Exceptional items		223.96	141.13
(XII)	Profit/(loss) before tax			
(XIII)	(V-VI) Tax Expense:			
(XIV)	(1) Current Tax		15.56	9.80
(XV)	(2) Deferred Tax			
	Profit / (loss) for the period from continuing			
	operations(VII- VIII)		-	-
(XVI)	Profit/(loss) from discontinued		-	-
	operations Tax Expense of			
	discontinued operations		15.56	9.80
(XVII)	Profit/(loss) from discontinued operations (After tax) (X-XI)		15.56	9.80
	Profit/(loss) for the period		15.56	9.80

As per our report of even date

FOR MEHROTRA & CO.

Chartered Accountants

Sd/-

(R. K. AGRAWAL)

Partner

Membership No. 401863

Firm's Reg. No. 000720C

For and on behalf of Board of Directors

Sd/-

Jayesh Gupta

DIRECTOR / CFO

DIN NO. 01113988

Sd/-

(Nishant Gupta)

MANAGING DIRECTOR

DIN NO. 00326317

Sd/-

(Shalini Agarwal)

COMPANY SECRETARY

M NO. A37978

Place : Kanpur

Date : 30-05-2022

ASSAM ENTRADE LIMITED
CIN NO. L20219WB1985PLC096557

Notes forming part of the financial statements as at 31st March 2022

1. Company Overview

ASSAM ENTRADE LIMITED ("the Company") is registered as Non – Banking Financial Company (NBFC) as defined under Section 45-IA of the Reserve Bank of India Act, 1934 (RBI). The Company is a Public Limited Company and its equity shares are listed on recognized exchange in India and domiciles in India under the provisions of the Companies Act, 1956.

The registered office of Company is situated at 16, Tara Chand Dutta Street, 2nd Floor Kolkata .The primary object of the company is to deal in shares & securities and providing loans.

The Company have unlisted subsidiaries company naming –

Name of Subsidiaries	Principal place of business	Ownership %
Sumeru Commosales Pvt. Ltd	13A, Prasanna Kumar Tagore Steet, Kolkata WB - 700006	55.56 %
Pacific Barter Pvt. Ltd	13A, Prasanna Kumar Tagore Steet, Kolkata WB - 700006	96.10 %

2. Summary of significant accounting policies.

The principal accounting policies applied in the preparation of these consolidated financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Basis of preparation of financial statements

i. Statement of compliance with IND AS

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and notified under section 133 of the Companies Act, 2013 along with other relevant provisions and directions issued by Reserve Bank of India to the extent applicable.

ii. Historical Cost Convention

The consolidated financial statements have been prepared on a historical cost basis except for the following:

- Derivative financial instruments are measured at fair value
- Investments are measured at fair value net of impairment losses if any on investment.
- The Company has classified investments in equity instruments of other body corporates at amortized cost rather than at fair value on the basis that recent information to measure its fair value is not available.

iii. Going Concern

Financial Statements are prepared on a going concern basis unless management either intends to liquidate the entity or to

iv. Use of Estimates and Judgments

The preparation of financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the company to make judgements, estimates and assumptions, that affect the application of accounting policies and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates.

Estimates and underlying assumptions about significant are reviewed at each balance sheet date. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future period affected.

Impairment of Investments

The company reviews its carrying value of Investment carries at amortised cost annually, or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for.

Useful life of property, plant and equipment

The company reviews the useful life and residual value of property, plant and equipment at the end of each reporting period. Thus assessment may result in change in depreciation expense in future periods.

Valuation of Deferred assets/ Liabilities

The company reviews the carrying amount of deferred tax assets / liabilities at the end of each reporting period.

2.2 Foreign Currency Translation

i. Functional and presentation currency

The Company's functional currency and presentation currency is Indian Rupees (₹) in Lacs. All amounts disclosed in the financial statements and notes are in Indian Rupees (₹) in Lacs

2.3 Financial instruments

Initial Recognition and measurement

A financial instrument is any contract that at the same time gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are recognized when the entity becomes a party to the contractual provisions of the instrument.

When the fair value of financial assets and liabilities differs from the transaction price on initial recognition, the entity recognizes the difference as follows:-

- a. When the fair value is evidenced by quoted price in an active market for an identical asset or liability (i.e. Level 1 input) or based on a valuation technique that uses only data from observable markets, the difference is recognized as a gain or loss.

2.4 Financial Assets

i. Initial recognition and measurement

Financial Asset, with the exception of loans and advances to customers, are initially recognised on the trade date, i.e., the date that the Company becomes a party to the contractual provisions of the instrument. Loans and advances to customers are recognised when funds are disbursed to the customers. The classification of financial instruments at initial recognition depends on their purpose and characteristics and the management's intention when acquiring them. All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

ii. Classification and subsequent measurement

The Company has applied Ind AS 109 and classified its financial assets in the following measurement categories:-

- Fair value through profit or loss (FVTPL)
- Amortized Cost

Fair Value through profit or loss (FVTPL):-Assets that do not meet the criteria for amortized cost, are measured at fair value through profit & loss.

Amortized cost: - Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of Principal and Interest ('SPPI'), and that are not designated at FVTPL are measured at amortized cost. Carrying amount of the assets is adjusted and expected credit loss is recognized and measured on the doubtful assets.

Equity Instruments

Equity instruments are instruments that meet the definition of equity from the issuer's perspective; that is, instruments that do not contain a contractual obligation to pay and that evidence a residual interest in issuer's net assets.

The company measures some equity instruments at fair value and others at amortized cost. Management has elected to present fair value gains or losses on equity investments in profit & loss account. Changes in the fair value of financial assets at fair value through profit or loss are recognized in net gain/loss on fair value changes in the Statement of Profit & Loss.

iii. Modification in classification of Loans/ Borrowings

The company modified the classification of loans previous year on the basis of contractual cash flows expected from them in the future considering the factors like insolvency proceedings in acted on some debtors, past trend of cash received and future uncertainty of recovery.

2.5 Financial liabilities

i. Initial recognition and measurement

Financial liabilities are classified and measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for trading or it is designated as on initial recognition. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and derivative financial instruments

ii. Classification and subsequent measurement

Financial liabilities are measured at amortized cost except for:

- Derivatives, which have been measured at fair value through profit or loss

2.6 Reclassification of financial assets and liabilities

The Company doesn't reclassify its financial assets subsequent to their initial recognition, apart from the exceptional circumstances in which the Company acquires, disposes of, or terminates a business line. Financial liabilities are never reclassified.

2.7 De-recognition of Financial assets and liabilities

i. Financial Assets

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is de-recognised when the rights to receive cash flows from the financial asset have expired. The Company also de-recognised the financial asset if it has transferred the financial asset and the transfer qualifies for de recognition.

The Company has transferred the financial asset if, and only if, either:

- It has transferred its contractual rights to receive cash flows from the financial asset or
- It retains the rights to the cash flows, but has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement. Pass-through arrangements are transactions whereby the Company retains the contractual rights to receive the cash flows of a financial asset (the 'original asset'), but assumes a contractual obligation to pay those cash flows to one or more entities (the 'eventual recipients'), when all of the following three conditions are met:
 - The Company has no obligation to pay amounts to the eventual recipients unless it has collected equivalent amounts from the original asset, excluding short-term advances with the right to full recovery of the amount lent plus accrued interest at market rates.
 - The Company cannot sell or pledge the original asset other than as security to the eventual recipients.
 - The Company has to remit any cash flows it collects on behalf of the eventual recipients without material delay.

In addition, the Company is not entitled to reinvest such cash flows, except for investments in cash or cash equivalents including interest earned, during the year between the collection date and the date of required remittance to the eventual recipients

ii. Financial Liabilities

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires. Where an existing financial liability is replaced by another from the same lender or substantially different terms or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a

ASSAM ENTRADE LIMITED
Annual Report (2021-22)

derecognition of the original liability and the recognition of a new liability. The difference between the carrying value of the original financial liability and the consideration paid is recognised in profit or loss.

2.8 ECL Principles

The company has reasonable and supportable information at the reporting date about past events, current conditions and forecasts of future economic condition which make company believe that there is no expected credit loss for company.

2.9 Derivatives and hedging activities

Derivatives are initially recognized on the date on which the derivative contract is entered into and are subsequently measured at fair value. All derivatives are carried as assets when terms of the derivative are favorable and as liabilities when terms of the derivative are unfavorable.

We have classified derivatives as - **Derivatives that are not designated as hedges** because company has not entered into contract to hedge specific risk.

2.10 Revenue Recognition

Revenue is recognized when the significant risk and rewards of ownership have been transferred to the buyer, recovery of consideration is probable, and the associated cost can be estimated reliably.

- a. The company derives its revenue primarily from sale of securities and Interest. Company earns investment income which consists of interest and dividends for the year. Interest and other income is recognized on accrual basis on time proportion basis. Dividend on equity securities is recorded as and when the amount has actually been received.
- b. A gain or loss on investment is only realized on disposal or transfer, and is difference between the proceeds received, net of transaction costs, and its original cost. Unrealized gains and losses, arising on investments which have not been derecognized as a result of disposal or transfer, represent the difference between the carrying value at the year end and carrying value at the previous year end or purchase value during the year, less previously recognized unrealized gains and losses.
- c. Income from trading in derivatives, futures & options:- Derivatives are initially recognized at the date the derivative contracts are entered into, and are subsequently measured to their fair value at the end of each reporting period. The resulting gain or loss is recognized in the statement of profit or loss immediately. The amount of gain or loss arising out of trading are recorded as net of brokerage and other expenses.

2.11 Income Tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate.

Current Tax

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates position taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred Tax

Deferred income tax is provided on temporary differences arising between the tax bases of assets and liabilities and their carrying

amounts in the financial statements. Deferred income tax is determined using the tax rate that have been enacted by the end of reporting period and are expected to apply when the related deferred income tax asset is realized or deferred income tax liability is settled.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities.

2.12 Cash and cash equivalents

Cash and cash equivalents are financial assets. Cash and cash equivalents consist of cash and short term highly liquid investments that are readily convertible to cash with original maturities of three months or less at the time of purchase and are carried at cost plus accrued interest

2.13 Bank balance other than cash and cash equivalent

Highly liquid investments that are readily converted into cash with original maturities within 12 months at the time of purchase are classified under this head. The investments are carried at purchase cost plus accrued interest.

2.14 Property, Plant and Equipment

Property, Plant and Equipment are stated at cost of acquisition / construction, net of accumulated depreciation and impairment losses if any. Subsequent costs are included in the assets carrying amount or recognized as separate assets, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognized. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

Borrowing cost directly attributable to acquisition of property, plant and equipment which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready for intended use.

The gains and losses arising on disposal or retirement of an item of property, plant and equipment is determined as the difference between the sale proceeds and the carrying amount of the assets and is recognized in statement of profit and loss.

The residual value, useful life, and method of depreciation, of property, plant and equipment is reviewed at each financial year and adjusted prospectively, if appropriate.

Depreciation

Property, plant and equipment are depreciated on written down value method on the basis of useful life of asset as specified in Schedule II of the companies Act 2013.

Nature of assets	Useful life as per schedule II	Useful life adopted by the Company
Agricultural Land	-	-
Office	60 Years	60 Years

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Premises		
Motor car	8 Years	8 Years
Air	5 Years	5 Years
Conditioner		
Computer	3 Years	3 Years

Capital work in progress

Property, plant and equipment which are not ready for intended use as on the date of Balance Sheet are disclosed as Capital Work in Progress.

The following chart show the ageing of capital work in progress

Particular	Less than 1 year	More than 1 Year	Total
Capital work in progress (cost incurred in real estate project)	1,28,76,854.00	0	1,28,76,854.00

Impairment of assets

The carrying amount of assets are reviewed at each Balance Sheet date to assess if there is any indication of impairment based on internal | external factors. An impairment loss on such assessment will be recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount of the assets is net selling price or value in use, whichever is higher. While assessing value in use, the estimated future cash flows are discounted to the present value by using weighted average cost of capital. A previously recognised impairment loss is further provided or reversed depending on changes in the circumstances and to the extent that carrying amount of the assets does not exceed the carrying amount that will be determined if no impairment loss had previously been recognised.

2.15 Inventories

Inventory is valued at lower of cost and net realizable value. Cost of raw materials, components and consumables are ascertained on a FIFO basis. Cost includes fixed and variable production overhead and net realizable value is the estimated selling price in the ordinary course of business less estimated cost of completion and selling expenses.

2.16 Provisions

The company recognizes provisions for liabilities and probable losses that have been incurred when it has present legal or constructive obligation as a result of past events and it is probable that the company will be required to settle the obligation and a reliable estimate of the amount of the obligation can be made. Company has complied with the requirements of RBI Act and has made necessary provisions.

Provisions are reviewed at each balance sheet date

Following is the movement analysis of Provision:-

Opening	Creation	Reversal	Closing
Rs.	-	-	Rs.
54,58,465			54,58,465

2.17 Employee Benefits

Short Term Obligations

Liabilities for wages and salaries, including non monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the service are measured at the amounts expected to be paid when the

liabilities are settled.

Retirement and other employee benefit

Company does not have any policy related to post employment benefit and company has no obligation for the same.

2.18 Earnings per share

a. Basic earnings per share

Basic earnings per share is calculated by dividing the profit attributable to owners of the Group by the weighted average number of equity shares outstanding during the year

b. Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after tax effect of interest and financing costs attributable to dilutive potential equity shares and weighted average number of equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

2.19 Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lacs as per the requirements of Schedule III unless otherwise stated.

2.20 Cash Flow Statement

Cash flows are reported under the 'Indirect method' as set out in Ind AS 7 on 'Statement of Cash Flows, whereby net profit after tax is adjusted for the effects of transactions of non-cash nature, tax and any deferrals or accruals of past or future cash receipts or payments. The cash flows are prepared for the operating, investing and financing activities of the Company

2.21 Capital management

For the purpose of the company's capital management, capital includes issued capital and other equity. The primary objective of the company's capital management is to maximize shareholders value. The company manages its capital structure and makes adjustment in the light of changes in economic environment and requirements of the financial covenants.

The company monitors capital using adjusted net debt to equity ratio. For this purpose, adjusted net debt is defined as total debt less cash and bank balances.

3. Critical Estimates and Judgments

The company makes estimates and assumptions that affect the amount recognized in the financial statements and the carrying amount of assets and liabilities within the next financial year. Estimates and judgments are critically evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Management also makes certain judgments in the

process of applying the accounting policies.

Judgments that have the most significant effect on the amount recognized in the financial statements and estimate that can cause a significant adjustment to the carrying amount of assets and liabilities within next financial year include the following:-

i. Estimation of value of unlisted investments

The value of investments that are not traded in active market is decided on the basis of Cost as sufficient more recent information is not available to measure its fair value. On the basis of information so available, the investments are carried at amortized cost.

ii. Effective interest rate method

The effective interest rate is a rate that represents the best estimate of a constant rate of return over expected life of the loans.

iii. Income Tax

Provision for current tax is made taking into consideration benefits admissible under the provisions of Income Tax Act, 1961. The company has exercised option under section 115 BAA of the Income Tax Act, 1961. Therefore the provisions of minimum alternate tax under section 115JB are not applicable. Hence, Mat Credit is reversed.

iv. Provisions and contingent liabilities

The company exercises judgment and exposures related to pending litigation in measuring and recognizing the provisions and other outstanding claims subject to settlement, government regulation. Judgment is necessary in assessing the likelihood that a pending claim will succeed or a liability will arise and to quantify the possible range of financial settlement.

v. Impact of COVID-19 pandemic

Covid-19 continues to spread across the globe and India which has contributed to significant decline and volatility in global and financial market and a significant decrease in overall economic activities. Covid-19 presented us an operational challenge. The management believes that it has taken into account all possible impact of known events arising out of Covid-19 pandemic in the preparation of financial statements.

4. These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) and the provisions of the Companies Act 2013 as applicable. Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

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ASSAM ENTRADE LIMITED
Notes to and forming integral part of the financial statements as at 31st March, 2022

Note 2:- Cash and cash equivalents

(Rupees in Lacs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
(a) Cash in hand	12.09	13.43
(b) Balances with banks		
(i) In current accounts	150.20	17.33
Total	162.29	30.76

Note 3:- Derivative financial instruments

(Rupees in Lacs)

Particulars	As at 31st March, 2022			As at 31st March, 2021		
	Notional amounts	Fair Value - Assets	Fair Value - Liabilities	Notional amounts	Fair Value - Assets	Fair Value - Liabilities
Part I						
(i) Currency derivatives:						
-Options purchased						
-Options sold (written)	-	0.42	-	-	0.19	0.11
-Others						
Subtotal (i)	-	0.42	-	-	0.19	0.11
(ii) Interest rate derivatives						
(iii) Credit derivatives	-	-	-	-	-	-
(iv) Equity linked derivatives	-	-	-	-	-	-
(v) Other derivatives	-	-	-	-	-	-
Total Derivative Financial Instruments (i)+(ii)+(iii)+(iv)+ (v)	-	0.42	-	-	0.19	0.11
Part II						
Included in above (Part I) are derivatives held for hedging and risk management purposes as follows:						
(i) Fair value hedging:	-	-	-	-	-	-
(ii) Cash flow hedging:	-	-	-	-	-	-
(iii) Net investment hedging:	-	-	-	-	-	-
(iv) Undesignated Derivatives	-	0.42	-	-	0.19	0.11
Total Derivative Financial Instruments (i)+(ii)+(iii)+(iv)+ (v)	-	0.42	-	-	0.19	0.11

Note 4:- Trade Receivable Ageing Schedule

Particulars	Outstanding for 31-03-2022 from due date of payment						Outstanding for 31-03-2021 from due date of payment					
	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	Total	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables — considered good	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables — credit impaired	-	-	-	-	-	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables— considered good	-	-	-	-	-	-	-	-	-	-	-	-
(v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-	-	-	-	-	-

(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-	-	-	-	-	-	-

ASSAM ENTRADE LIMITED
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(Rupees in Lacs)

Note5:- Loans

	As at 31st March, 2022						As at 31st March, 2021					
	Amortised cost	At Fair Value			Subtotal	Total	Amortised cost	At Fair Value			Subtotal	Total
		Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss				Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss		
	1	2	3	4	(5=2+3+4)	(6=1+5)	7	8	9	10	(11=8+9+10)	(12=(7+11))
Loans												
(A)	-	-	-	-	-	-	-	-	-	-	-	-
(i) Loans repayable on Demand	3,491.48	-	-	-	-	3,491.48	3,293.83	-	-	-	-	3,293.83
Total (A) - Gross	3,491.48	-	-	-	-	3,491.48	3,293.83	-	-	-	-	3,293.83
Less: Impairment loss allowance	54.58	-	-	-	-	54.58	54.58	-	-	-	-	54.58
Total (A)- Net	3,436.89	-	-	-	-	3,436.89	3,239.25	-	-	-	-	3,239.25
(B)												
(i) Secured by tangible assets	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Secured by intangible assets	-	-	-	-	-	-	-	-	-	-	-	-
(iii) Covered by Bank/ Government Guarantees	-	-	-	-	-	-	-	-	-	-	-	-
(iv) Unsecured	3,491.48	-	-	-	-	3,491.48	3,293.83	-	-	-	-	3,293.83
Total (B)-Gross	3,491.48	-	-	-	-	3,491.48	3,293.83	-	-	-	-	3,293.83
Less: Impairment loss allowance	54.58	-	-	-	-	54.58	54.58	-	-	-	-	54.58
Total (B)-Net	3,436.89	-	-	-	-	3,436.89	3,239.25	-	-	-	-	3,239.25
(C) (I) Loans in India												
(i) Public Sector	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Others (to be specified)	3,491.48	-	-	-	-	3,491.48	3,293.83	-	-	-	-	3,239.25
Total (C) - Gross	3,491.48	-	-	-	-	3,491.48	3,293.83	-	-	-	-	3,239.25
Less: Impairment loss allowance	54.58	-	-	-	-	54.58	54.58	-	-	-	-	54.58
Total (C) (I)-Net	3,436.89	-	-	-	-	3,436.89	3,239.25	-	-	-	-	3,239.25
(II) Loans outside India												
Less: Impairment loss allowance	-	-	-	-	-	-	-	-	-	-	-	-
Total (C) (II)- Net	-	-	-	-	-	-	-	-	-	-	-	-
Total C(I) and C(II)	3,436.89	-	-	-	-	3,436.89	3,239.25	-	-	-	-	3,239.25

(Rupees in Lacs)

Note6:- Investments

Investments	As at 31st March, 2022							As at 31st March, 2021						
	Amortised cost	At Fair value			Sub- Total	Others	Total	Amortised cost	At Fair value			Sub- Total	Others	Total
		Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss					Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss			
	1	2	3	4	(5)=(2)+(3)+(4)	6	(7)=(1)+(5)+(6)	8	9	10	11	(12)=(9)+(10)+(11)	13	(14)=(8)+(12)+(13)
Mutual funds		-	137.61		137.61	-	137.61	-	-	128.32		128.32	-	128.32
Equity instruments	-	-	-		-	-	-		-	-		-	-	-
Subsidiaries	-	-	-		-	-	-		-	-		-	-	-
Associates	-	-	-		-	-	-		-	-		-	-	-
Other Private Ltd Companies	1,204.89	-	-		-	-	1,204.89	1,204.89	-	-		-	-	1,204.89
Total – Gross (A)	1,204.89	-	137.61		137.61	-	1,342.50	1,204.89	-	128.32		128.32	-	1,333.21
(i)Investments outside India	-	-	-		-	-	-		-	-		-	-	-
(ii)Investments in India Total	1,204.89	-	137.61		137.61	-	1,342.50	1,204.89	-	128.32		128.32	-	1,333.21
(B)	1,204.89	-	137.61		137.61	-	1,342.50	1,204.89	-	128.32		128.32	-	1,333.21
Total (A) to tally with (B)	1,204.89	-	137.61		137.61	-	1,342.50	1,204.89	-	128.32		128.32	-	1,333.21
Less: Allowance for Impairment loss (C)	-	-	-		-	-	-		-	-		-	-	-
	1,204.89	-	137.61		137.61	-	1,342.50	1,204.89	-	128.32		128.32	-	1,333.21

Note 7:- Other Financial Assets

(Rupees in Lacs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
- Advances to Share Market Broker	32.78	31.68
- ABS CONSULTANT PVT LTD	0.04	
- Security Deposit	0.07	
Total	32.89	31.68

Note 8:- Inventories

(Rupees in Lacs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
- Shares & Mutual Fund (Valued at Cost or Market Price whichever is lower)	171.42	153.77
- Stock of Land (Valued at Cost or Market Price whichever is lower)	55.14	55.14
Total	226.56	208.91

Note 9A:- Current Tax Asset (Net)

(Rupees in Lacs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Tax Receivable for current year (Net of Provisions)	-	1.51
Total	-	1.51

Note 9B:- Current Tax Liabilities (Net)

(Rupees in Lacs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Provision for Current Year (Net of Tax Paid)	30.64	-
Total	30.64	-

Note 11:- Capital/ Work in Progress (Non- Current)

(Rupees in Lacs)

Particulars	-	(Rupees in Lacs)
Cost/ Expenses incurred on Real Estate Project	128.77	-
Total	128.77	-

Note 12:- Other Non Financial Assets (Non- Current)

(Rupees in Lacs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Cost/ Expenses incurred on Real Estate Project	114.63	383.25
Direct Taxes		
Tax Receivable net of provision	3.19	20.45
Advance Salary	-	0.03
Total	117.82	403.74

ASSAM ENTRADE LIMITED
Notes to and forming integral part of the financial statements as at 31st March, 2022

Note 10:- Property, Plant, Equipment and Intangible Asset (Rupees in Lacs)

A.	Tangible assets	Gross block			Balance as at 31st March, 2022
		Balance as at 1st April, 2021	Additions	Disposals	
	(a) Land Freehold Agricultural Land	183.73	-	-	183.73
	(b) Building Own use Office Premises	2.40	-	-	2.40
	(c) Vehicles Owned Motor Car	10.53	79.72	-	90.26
	(d) Office equipment Owned Air Conditioner Computer	0.42 1.53	- -	- -	0.42 1.53
	Total	198.60	79.72	-	278.33
	Previous year	198.60	-	-	198.60

Note 10:- Property, Plant, Equipment and Intangible Asset (contd.) (Rupees in Lacs)

A	Tangible assets	Accumulated depreciation and impairment			Net block	
		Balance as at 1st April, 2021	Depreciation for the year	Elimination on disposal of assets	Balance as at 31st March, 2022	Balance as at 31st March, 2021
	(a) Land Freehold Agricultural Land	-	-	-	-	183.73
	(b) Building Own use Office Premises	1.71	0.03	-	1.74	0.69
	(c) Vehicles Owned Motor Car	10.24	24.90	-	35.14	0.30
	(d) Office equipment Owned Air Conditioner Computer	0.40 1.45	- -	- -	0.40 1.45	0.02 0.08
	Total	13.80	24.93	-	38.73	184.81
	Previous year	13.76	0.04	-	13.80	184.85

Notes to and forming integral part of the financial statements as at 31st March, 2021

Note 9:- Property, Plant and Equipment (Rupees in Lacs)

A.	Tangible assets	Gross block			Balance as at 31st March, 2021
		Balance as at 1st April, 2020	Additions	Disposals	
	(a) Land				
	Freehold				
	Agricultural Land	183.73	-	-	183.73
	(b) Building				
	Own use				
	Office Premises	2.40	-	-	2.40
	(c) Vehicles				
	Owned				
	Motor Car	10.53	-	-	10.53
	(d) Office equipment				
	Owned				
	Air Conditioner	0.42	-	-	0.42
	Computer	1.53	-	-	1.53
	Total	198.60	-	-	198.60
	Previous year	205.91	3.00	10.31	198.60

Note 9:- Property, Plant and Equipment (contd.) (Rupees in Lacs)

A	Tangible assets	Accumulated depreciation and impairment			Net block	
		Balance as at 1st April, 2020	Depreciation for the year	Elimination on disposal of assets	Balance as at 31st March, 2021	Balance as at 31st March, 2020
	(a) Land					
	Freehold					
	Agricultural Land	-	-	-	-	183.73
	(b) Building					
	Own use					
	Office Premises	1.68	0.03	-	1.71	0.69
	(c) Vehicles					
	Owned					
	Motor Car	10.24	-	-	10.24	0.30
	(d) Office equipment					
	Owned					
	Air Conditioner	0.40	-	-	0.40	0.02
	Computer	1.45	0.01	-	1.45	0.08
	Total	13.76	0.04	-	13.80	184.81
	Previous year	23.49	0.05	9.79	13.76	184.85

Note 13:- Trade Payble Ageing Schedule

Particulars	standing for 31-03-2022 from due date of pay					standing for	
	Less than 1 Year	1-2 Years	Less than 1	1-2 Years	2-3 years	More than 3 years	Total
MSME	-	-	-	-	-	-	-
OTHERS - space combine	-	-	1.0	-	-	-	1.06
Disputed dues - MSME	-	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-	-

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Note 14:- Other Payables

(Rupees in Lacs)

Particulars	As on 31st March 2022	As on 31st March 2021
(1) MARK TO MARKET OPTION PREMIUM	0.66	0.56
(2) EMKAY GLOBAL FINANCIAL SERVICE LTD.(NSE-FX)	7.46	6.13
(3) SUNIL RAJJAN & ASSOCIATES	0.29	-
(4)AUDIT FEES PAYABLE	2.03	1.62
(5) ABS CONSULTANTS PVT. LTD.	-	0.11
(6) ELECTRICITY EXPENSES PAYABLE	-	2.19
(7) RENT PAYABLE	-	1.20
(8) MOPL REMMITENCE	0.40	-
(9) SALARY PAYABLE	0.28	-
Total	11.12	11.81

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Note 15:- Borrowings (Other than Debt Securities)

(Rupees in Lacs)

Particulars	As at 31st March, 2022				As at 31st March, 2021			
	At Amortised Cost	At fair value Through profit or loss	Designated at Fair Value through profit or loss	Total	At Amortised Cost	At fair value Through profit or loss	Designated value through profit or loss	Total
	-1	-2	-3	(4)=(1)+(2)+(3)	-1	-2	-3	(4)=(1)+(2)+(3)
(a)Term loans								
(i)from banks (Secured)	-	-	-	-	-	-	-	-
(ii)from other parties (Unsecured)	-	-	-	-	-	-	-	-
(b)Deferred payment liabilities	-	-	-	-	-	-	-	-
(c)Loans from related parties(Unsecured)	3.21	-	-	3.21	4.30	-	-	4.30
(d)Loans repayable on demand	-	-	-	-	-	-	-	-
(i)from banks	-	-	-	-	-	-	-	-
(ii)from other parties(Unsecured)	3.21	-	-	3.21	4.30	-	-	4.30
Total (A)	-	-	-	-	-	-	-	-
Borrowings in India	3.21	-	-	3.21	4.30	-	-	4.30

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Note 16 :- Other Financial Liabilities (Rupees in lacs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
ADITYA BIRLA SUNLIFE CO.	1.86	1.86
Total	1.86	1.86

Note 17A:- Deferred Tax Asset (Net) (Rupees in lacs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Deferred Tax Asset	-	-
Mat Credit Entitlement	-	-
Total	-	-

Note 17B:- Deferred Tax Liabilities (Net) (Rupees in lacs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Deferred Tax Liabilities	10.01	7.14
Total	10.01	7.14

Note 18 :- Other Non Financial Liabilities (Rupees in lacs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
TDS PAYABLE	99,740.00	185,070.00
GST PAYABLE	12,150.00	-
GST RCM CREDIT	(12,150.00)	
Total	1.00	1.85

ASSAM ENTRADE LIMITED
Notes to and forming integral part of the financial statements as at 31st March, 2022

Note 19:- Equity Share capital

(Rupees in Lacs)

Particulars	As at 31st March, 2022		As at 31st March, 2021	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised Equity shares of Rs. 10/- each with voting rights	16,095,000	1,609.50	16,095,000	1,609.50
(b) Issued Equity shares of Rs. 10/- each with voting rights	1,439,790	143.98	1,439,790	143.98
(c) Subscribed and fully paid up Equity shares of Rs. 10/- each with voting rights	1,439,790	143.98	1,439,790	143.98
Total	1,439,790	143.98	1,439,790	143.98

ASSAM ENTRADE LIMITED

Statement showing shareholding of Promoters at the end of the year on 31.03.2022

Name of Promoter	No. of fully paid-up equity shares held in dematerialized form	Shareholdingin %	% of change in shareholding during the year
VISHWA NATH URMILA DEVI HUF	166	0.0115	-
GOPI KISHAN GUPTA HUF	333	0.0231	-
SIDDARTH SIDDARTH HUF	500	0.0347	-
VISHWA NATH SIDHARTH HUF	1066	0.0740	-
SURESH CHAND RAMESH CHAND LAXMI DEVI HUF	1249	0.0867	-
JAGDISH PRASAD LAXMI DEVI SURESH CHAND RAMESH HUF	1332	0.0925	-
JAGDISH PRASAD RAMESH CHAND HUF	1450	0.1007	-
VISHWANATH GUPTA HUF	1450	0.1007	-
JAGDISH PRASAD NISHANT HUF	1484	0.1031	-
RAMESH CHAND EKTA HUF	3000	0.2084	-
SURESH CHAND SITA HUF	3500	0.2431	-
SIDDHARTH GUPTA	4807	0.3339	-
EKTA GUPTA	4807	0.3339	-
SITA GUPTA	4807	0.3339	-
URMILA DEVI	4807	0.3339	-
RATI GUPTA	4807	0.3339	-
ANKITA GUPTA	4807	0.3339	-
JAYESH GUPTA	4807	0.3339	-
SHREYANSH GUPTA	4807	0.3339	-
NANDAN GUPTA	4807	0.3339	-

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MAHIMA GUPTA	4807	0.3339	-
ARYAN GUPTA	4807	0.3339	-
ADITI GUPTA	4807	0.3339	-
PARIDHI GUPTA	4807	0.3339	-

SIMRAN GUPTA	4807	0.3339	-
SADHVI GUPTA	4807	0.3339	-
SUPARNA GUPTA	4807	0.3339	-
JAGDISH PRASAD JAYESH HUF	5000	0.3473	-
VISHWA NATH LAXMI DEVI RAMESH CHAND HUF	5000	0.3473	-
SURESH CHAND RAMESH CHAND HUF	5000	0.3473	-
RAMESH CHAND LAXMI DEVI HUF	5320	0.3695	-
JAGDISH PRASAD SURESH CHAND HUF	5333	0.3704	-
JAGDISH PRASAD MAMTA JAYESH HUF	5700	0.3959	-
JAGDISH PRASAD SURESH CHAND RAMESH CHAND HUF	5700	0.3959	-
GOPIKISHAN GUPTA HUF	5750	0.3994	-
SHIVVOY GUPTA	6107	0.4242	-
JAGDISH PRASAD MAMTA HUF	6416	0.4456	-
GOPIKISHAN GUPTA HUF	6583	0.4572	-
JAGDISH PRASAD LAXMI DEVI RAMESH CHAND HUF	8416	0.5845	-
URMILA SIDHARTH HUF	9990	0.6939	-
GOPI KISHAN GUPTA	10000	0.6945	-
MAMTA NISHANT HUF	12050	0.8369	-
VISHWA NATH JAGDISH PRASAD SURESH CHAND (HUF)	13299	0.9237	-
RAMESH CHAND GUPTA	13869	0.9633	-
GOPI KISHAN GUPTA HUF	15000	1.0418	-
VISHWA NATH GUPTA	33125	2.3007	-

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NISHANT GUPTA	36481	2.5338	-
JAGDISH PRASAD GUPTA	41378	2.8739	-
SHASHI GUPTA	54166	3.7621	-
SURESH CHAND GUPTA	63297	4.3963	-
VISHWA NATH JAGDISH PRASAD RAMESH CHAND HUF	77593	5.3892	-
MANTORA OIL PRODUCTS PRIVATE LTD	34166	2.3730	-
SPARK FINWIZ PRIVATE LIMITED	55000	3.8200	-
DHARAM PORTFOLIO PRIVATE LIMITED	133550	9.2757	-
Total	765731	53.1835	

Notes :-18 Other Equity		
Particulars	As at 31st March, 2022	As at 31st March, 2021
(a) Amalgamation reserve		
Opening balance	157,125,823.65	157,125,823.65
Closing balance	157,125,823.65	157,125,823.65
(b) Special reserve (under RBI Act)		
Opening balance	37,192,528.82	31,660,554.84
Add: Additions during the year	-	-
Transferred from surplus in Statement of Profit and Loss	7,291,969.19	5,531,973.98
Closing balance	44,484,498.02	37,192,528.82
(c) Securities premium account		
	62,270,488.00	62,270,488.00

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Opening balance	62,270,488.00	62,270,488.00
Closing balance		
(d) General reserve	183,956,072.00	183,956,072.00
Opening balance	183,956,072.00	183,956,072.00
Closing balance		
(e) Surplus in Statement of Profit and Loss	85,650,137.92	77,069,626.45
Opening balance	22,396,246.36	14,112,670.72
Add: Profit for the year		-
Add: Profit for Loss on Open Option	(5,917,211.84)	(4,236,274.54)
Less: 20% of Profit transfered. to Special Reserve(Under RBI Act)	-	-
Less: Provision for Bad and Doubtful Debts	(1,374,757.36)	(1,295,699.45)
Closing balance	100,754,415.08	85,650,323.19
Total	548,591,296.75	526,195,235.66

ASSAM ENTRADE LIMITED
Notes to and forming integral part of the financial statements as at 31st March, 2022

Note 20:- Other Equity

For the Year Ended 31 March, 2022

(Rupees in Lacs)

Particulars	Share application money pending allotment	Equity component of compound financial instruments	Reserves & Surplus					Debt instruments through Other Comprehensive	Equity Instruments through Other Comprehensive	Effective portion of Cash Flow Hedges	Revaluation Surpluses	Exchange differences on translating the financial statements of a foreign operation	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants	Total
			Statutory Reserves	Capital Reserve	Securities Premium	Other Reserves	Retained Earnings								
Balance at the beginning of the	-	-	371.93	-	622.70	3,410.82	856.50	-	-	-	-	-	-	-	5,261.95
Changes in accounting policy/prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Any other change :- Surplus Profit & Loss	-	-	-	-	-	-	223.96	-	-	-	-	-	-	-	223.96
Provision for Bad Debts W/off Provision	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from Retained Earnings to Stat Reserve	-	-	72.92	-	-	-	(72.92)	-	-	-	-	-	-	-	-
Balance at the end of the reporting period	-	-	444.84	-	622.70	3,410.82	1,007.54	-	-	-	-	-	-	-	5,485.91

ASSAM ENTRADE LIMITED
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For the Year Ended 31 March,
2021

(Rupees in Lacs)

Particulars	Share application money pending allotment	Equity component of compound financial instruments	Reserves & Surplus					Debt instruments through Other Comprehensive	Equity Instruments through Other Comprehensive	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants	Total
			Statutory Reserves	Capital Reserve	Securities Premium	Other Reserves	Retained Earnings								
Balance at the beginning of the reporting period	-	-	316.61	-	622.70	3,410.82	770.70	-	-	-	-	-	-	-	5,120.83
Changes in accounting policy/prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Any other change :-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Surplus Profit & Loss	-	-	-	-	-	-	141.13	-	-	-	-	-	-	-	141.13
Provision for Bad Debts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
W/off Provision	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from Retained Earnings	-	-	55.32	-	-	-	(55.32)	-	-	-	-	-	-	-	-

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Balance at the end of the reporting period	-	-	371.93	-	622.70	3,410.82	856.50	-	-	-	-	-	-	-	5,261.95
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Note 21:- Interest Income

(Rupees in Lacs)

Particulars	For the year ended 31st March, 2022			For the year ended 31st March, 2021		
	On Financial Assets measured at fair value through OCI	On Financial Assets measured at Amortised Cost	Interest Income on Financial Assets classified at fair value through profit or loss	On Financial Assets measured at fair value through OCI	On Financial Assets measured at Amortised Cost	Interest Income on Financial Assets classified at fair value through profit or loss
1 Interest on Loans	-	320.51	-	-	316.30	-
2 Interest on Income tax	-	-	-	-	-	-
Refund Total	-	320.51	-	-	316.30	-

Note 22:- Dividend Income

(Rupees in Lacs)

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
(a) Dividend Income on Investment	0.25	0.39
Total	0.25	0.39

Note 23:- Sale of Goods & Services

(Rupees in Lacs)

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
(a) Sale of Shares & Securities	261.73	166.57
Total	261.73	166.57

Note 24:- Other Income

(Rupees in Lacs)

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
(a) Net gain on sale of property, plant and	-	-
(b) Net gain on Shares futures & optiequipment ons	12.20	52.59
(c) Agricultural Income	-	-
(d) Miscellaneous Receipts	-	0.15
(e) Speculative gain	0.44	-
(f) Insurance Claim Received	113.49	24.78
(g) Capital Gain on Investments	11.98	2.44
Total	138.12	80.95

ASSAMENTRADE LIMITED

Notes to and forming integral part of the financial statements as at 31st March, 2022

Note 25:- Finance Costs

(Rupees in Lacs)

Particulars	For the year ended 31st March, 2022		For the year ended 31st March, 2021	
	On Financial liabilities measured at fair value through profit or loss	On Financial liabilities measured at Amortised Cost	On Financial liabilities measured at fair value through profit or loss	On Financial liabilities measured at Amortised Cost
1 Interest on borrowings:-				
a) From Banks	-	-	-	-
b) From Unsecured Loans	-	0.38	-	3.90
Total	-	0.38	-	3.90

Note 26:- Net loss / (gain) on fair value change

(Rupees in Lacs)

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
(A) Net loss / (gain) on financial instruments at fair value through profit or loss		
(i) On trading portfolio	-	-
- Investments	-	-
- Derivatives	-	-
- Others	-	-
(ii) On financial instruments designated at fair value through profit or loss	(24.62)	(65.50)
- Investments	(24.29)	(65.42)
- Derivatives	(0.33)	(0.09)
(B) Others (to be specified)	-	-
(C) Total Net gain/(loss) on fair value changes	(24.62)	(65.50)
Fair Value changes:		
-Realised	-	(215.99)
-Unrealised		
(D) Total Net loss / (gain) on fair value changes(D) to	(24.62)	(65.50)

ASSAM ENTRADE LIMITED

Notes to and forming integral part of the financial statements as at 31st March, 2022

Note 27:- Purchase of stock in trade

(Rupees in Lacs)

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Purchase of Securities (Mutual Funds)	83.20	155.00
Purchase of Shares	137.83	68.53
Add:- Direct Expenses		
Securities Transaction Tax	0.23	0.16
Other Charges on Share Trading	0.35	0.09
Total	221.60	223.77

Note 28:- Changes in inventories of stock-in-trade

(Rupees in Lacs)

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
<u>Inventories at the end of the year:</u>		
Stock-in-trade		
Shares & Mutual Funds	171.42	153.77
Land	55.14	55.14
	226.56	208.91
<u>Inventories at the beginning of the year:</u>		
Stock-in-trade		
Shares & Mutual Funds	153.77	109.33
Land	55.14	55.14
	208.91	164.47
Net (increase)/ decrease	(17.65)	(44.43)

ASSAM ENTRADE LIMITED

Notes to and forming integral part of the financial statements as at 31st March, 2022

Note 29:- Employee Benefit Expenses

(Rupees in Lacs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Salaries and wages	50.13	49.64
Total	50.13	49.64

Notes 30:- Other Expenses

(Rupees in Lacs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Rents, taxes and energy cost	2.51	2.51
Repairs & Maintenance	-	0.17
Communication Costs	0.92	0.23
Legal and Professional Charges	11.89	11.56
Insurance	0.25	0.25
Other Expenditure	154.40	170.27
Total	169.97	184.99

ASSAM ENTRADE LIMITED

Notes to & forming integral part of the Financial Statements as at 31st March, 2022

Note No.

(Rupees in Lacs)

31 Basic and diluted earnings per share (Ind AS 33)

The calculations of profit attributable to equity shareholders and weighted average number of equity shares outstanding for purposes of basic earnings per share calculation are as follows:

	Year ended 31 March 2022	Year ended 31 March 2021
Profit attributable to equity shareholders	223.96	141.13
(a) Adjusted profit for dilutive earnings	223.96	141.13
(b) Weighted average number of ordinary shares outstanding for the purpose of basic earnings per share	1,439,790	1,439,790
(c) Weighted average number of ordinary shares in computing diluted earnings per share	1,439,790	1,439,790
(d) Earnings per share on profit for the year (Face Value Rs. 10/- per share)		
(e) Basic [(a)/(c)]	15.56	9.80
Diluted [(b)/(d)]	15.56	9.80

32 Contingent liability and commitments (Ind AS 37) at

(to the extent not provided for)

a) Claim against the Company not acknowledged as debt

	As at 31st March 2022	As at 31st March 2021
Demand raised by Income Tax (IT) authorities being disputed by the	2010-11	49,430.00
	2011-12	5,610
	A.Y. 2015-	
	55,040.00	55,040.00

	Demand raised by Income Tax (IT) authorities being disputed by the				
		2010-11	49,430.00		
		2011-12	5,610		
		A.Y. 2015-			
			55,040.00		
			55,040.00		
33	Transactions with Related Parties Key Management Personnel (KMP) Nishant Gupta			Nature of Relationship	
				Managing	
	Relatives of Key Managerial Personnel				
	Subsidiaries Sumeru Commosales Pvt. Ltd. Pacific Barter Pvt. Ltd.				
	PROMOTER / PROMOTER GROUP Mantora Oil Products Private Limited				
	Suresh Chand Gupta				

The following transactions were carried out with related parties in the ordinary course of business:

	Rent Paid			
	Nishant Gupta		0.65	(Rupees in Lacs)
	Siddharth Gupta		0.35	
	Suresh Chand Gupta		0.30	
	Jagdish Prasad Gupta		1.20	
2	Directors Remuneration			
	Nishant Gupta		18.00	
	Jayesh Gupta		18.00	
	Rati Gupta		6.00	

3	Interest paid Rati Gupta	0.38
4	Interest received Mantora Oil Products Pvt. Ltd.	312.65

5	Loan Taken					
	Name of Related parties	Relation	Opening	Transacti	Deduction	Closing
a.	Rati Gupta	Director	4.30	0.35	1.44	3.21

6	Loan Given					
	Name of Related parties	Relation	Opening	Transacti	Deduction	Closing
a.	Mantora Oil Products Pvt Ltd	PROMOTER GROUP	3219.01	449.89	232.00	3436.89
b.	Suresh Chand Gupta		20.24	1.53	21.77	0.00

34	Auditors Remuneration		
		31.03.2022	31.03.2021
	Audit Fees	2.25	1.75

35 Previous Year Figures have been reclassified and regrouped, wherever necessary.

Note 36

Schedule to the Balance Sheet of a Non-Banking Financial Company [as required by NBFC-Non Systematically Important Non Deposit Taking Company (Reserve Bank) Directions, 2016]

Particulars		Rupees in Lacs)	
Liabilities Side			
		Amt. Outstanding	Amount Overdue
1)	Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid		
	a)	Debtures : Secured	NIL
		Unsecured	NIL
		(other than falling within the meaning of Public Deposits)	
	b)	Deferred Credits	NIL
	c)	Term Loans	NIL
	d)	Inter-Corporate Loans and Advances	NIL
	e)	Commercial Paper	NIL
	f)	Public Deposits	NIL
	g)	Other Loans	NIL
2)	Break-up of (1)(f) above (Out-standing Public Deposits inclusive of interest accrued thereon but not paid :	NIL	NIL
	a) In the form of Unsecured debentures		
	b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security		
	c) Other Public Deposits		
Assets Side		Amt. Outstanding	
3)	Break-up of Loans and Advances including bills receivables [other than those included in (4) below]		
	a) Secured		0.00
	b) Unsecured		3491.48
4)	Break-up of Leased Assets and Stock in hire and hypothecation loans counting towards AFC activities		NIL
	i. Lease assets including lease rentals under Sundry Debtors		
	a) Financial lease		
	b) Operating lease		
	ii. Stock on hire including hire charges under Sundry Debtors		NIL
	a) Assets on hire		
	b) Repossessed Assets		
	iii. Other loans counting towards AFC activities		NIL
	a) Loans where assets have been re-possessed		
	b) Loans other than (a) above		
5)	Break-up of Investments		
	Current Investment :		
	1. <u>Quoted</u> :		
	i) Shares : a) Equity		NIL
	b) Preference		NIL
	ii) Debentures and Bonds		NIL
	iii) Units of Mutual Funds		NIL
	iv) Government Securities		NIL
	v) Others		NIL
	2. <u>Unquoted</u> :		
	i) Shares : a) Equity		NIL
	b) Preference		NIL
	ii) Debentures and Bonds		NIL
	iii) Units of Mutual Funds		NIL
	iv) Government Securities		NIL
	v) Others		NIL
	Long Term Investments :		
	1. <u>Quoted</u> :		
	i) Shares : a) Equity		NIL
	b) Preference		NIL
	ii) Debentures and Bonds		NIL
	iii) Units of Mutual Funds		NIL
	iv) Government Securities		NIL

	v) Others			NIL
	2. Unquoted :			
	i) Shares : a) Equity			1,204.89
	b) Preference			NIL
	ii) Debentures and Bonds			NIL
	iii) Units of Mutual Funds			137.61
	iv) Government Securities			NIL
	v) Others-in Equity Shares of Subsidiaries			7.50
6)	Borrower group-wise classification of all leased assets, Stock-on-hire and loans and advances :			
	Category	Amount net of provisions		
		Secured	Unsecured	Total
1	Related Parties			
	a) Subsidiaries	NIL	NIL	NIL
	b) Companies in the same group	NIL	NIL	NIL
	c) Other related parties	NIL	NIL	NIL
2	Other than related parties	NIL	NIL	NIL
	Total	NIL	NIL	NIL
7)	Investor Group-wise classification of all investments (Current and Long Term) in Shares and Securities (both quoted and unquoted)			
	Category	Market Value/ Break-up or fair value or NAV	Book Value (Net of Provisions)	
1	Related Parties			
	a. Mantora Oil Products Pvt. Ltd.	*	1,131.05	
	b. Sumeru Commosales Pvt. Ltd.	*	7.50	
2	Other Parties			
	c. Emkay Emerging Star Fund	137.61	85.00	
	Total	137.61	1,223.55	
* NAV or Fair Value of unquoted shares are not available.				
8)	Other Information			
	Particulars	Amount		
1	Gross Non-Performing Assets	54.58465		
	a) Related Parties			
	b) Other than related parties	54.58465		
2	Net Non-performing Assets	Nil		
	a) Related Parties			
	b) Other than related parties			
3	Assets acquired in satisfaction of debt	Nil		

As per our report of
even date FOR
MEHROTRA & CO.
Chartered
Accountants

For and on behalf of Board of Directors

Sd/-

(R. K. AGRAWAL)
DIRECTOR
Partner
00326317
Membership No.
401863 Firm's
Reg. No. 000720C
Date: 30-05-2022

Sd/-

(Jayesh Gupta)
DIRECTOR / CFO
DIN NO. 01113988

Sd/-

(Nishant Gupta)
MANAGING
DIN NO.

Sd/-
(Shalini Agarwal)
COMPANY
SECRETARY
M NO. A37978

ASSAM ENTRADE LIMITED

Notes to and forming integral part of the financial statements as at 31st March, 2022

Calculation of Deferred Tax

IND AS 12 - Disclosures under Indian Accounting Standards

(Rupees in Lacs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Deferred tax liabilities/ (assets)		
Tax effect of items constituting deferred tax liability		
On difference between book balance and tax balance of fixed assets		
W.D.V. OF FIXED ASSETS AS PER BOOKS	55.87	1.08
W.D.V. OF FIXED ASSETS AS PER I.T.ACT	68.72	1.04
DIFFERENCE	(12.85)	0.04
W.D.V. OF INVESTMENTS AS PER BOOKS (AT FV)	137.61	128.32
W.D.V. OF INVESTMENTS AS PER I.T. ACT (AT COST)	85.00	100.00
DIFFERENCE	52.61	28.32
TOTAL DIFFERENCE	39.76	28.35
DEFERRED TAX LIAB. / (ASSETS) ON W.D.V. @ 25.168%	10.01	7.14
OPENING DEFERRED TAX LIABILITIES/ (ASSETS)	7.14	(10.33)
Net deferred tax liabilities / (assets)- (charged to P/L)	2.87	17.46
MAT CREDIT (ENTITLEMENT) / REVERSAL	-	15.21
Net deferred tax liabilities / (assets)- AS DISCLOSED IN P& L	2.87	32.67

ASSAM ENTRADE LIMITED						
RBI Disclosure in Notes to Financial Statements						
Asset Classification as per RBI Norms	Asset Classification as per IND AS 109	Gross Carrying amount as per IND AS	Loss Allowances as required under Ind AS 109	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
1	2	3	4	5 = 3-4	6	7 = 4-6
Performing Assets						
Standard	Stage 1	3,436.89	-	3,436.89	-	-
	Stage 2	-	-	-	-	-
Subtotal		3,436.89	-	3,436.89	-	-
Non-Performing Assets						
Substandard	Stage 3	-	-	-	-	-
Doubtful						
Upto 1 year	Stage 3	-	-	-	-	-
1 to 3 years	Stage 3	-	-	-	-	-
More than 3 year	Stage 3	54.58	54.58	-	54.58	-
Subtotal for doubtful		54.58	54.58	-	54.58	-
Loss	Stage 3	-	-	-	-	-
Other Items such as guarantees, loan commitments, etc which are in the scope of IND AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms		-	-	-	-	-
Subtotal		-	-	-	-	-
Total	Stage 1	3,436.89	-	3,436.89	-	-
	Stage 2	-	-	-	-	-
	Stage 3	54.58	54.58	-	54.58	-
	Total	3,491.47	54.58	3,436.89	54.58	-

Following Disclosure given of ratios

FY 2021-22

FY 2020-21

Difference in

S No.	Ratio Type	Formula	Amount (in lakhs)	Ratio(%)	Amount (in lakhs)	Ratio(%)	%
1	Current Ratio (CR)	<u>Current Asset</u>	3,859.04	85.81	3,512.30	203.29	117.48
		Current Liability	44.97		17.28		
2	Debt-Equity Ratio (DER)	<u>Total liabilities</u>	57.83	0.01	28.12	0.01	(0.01)
		Total Shareholder's Equity	5,629.89		5,405.93		
3	Debt-Service Coverage Ratio(DSCR)	<u>Net Operating Income or EBIT</u>	296.25	92.40	215.71	50.15	(42.25)
		Debt Services	3.21		4.30		

* Debt services include the principal and interest payment on loan

4	Return on Equity Ratio(ROE)	<u>Net Earnings</u>	223.96	0.04	141.13	0.03	(0.01)
		Shareholder's Equity	5,629.89		5,405.93		
5	Inventory Turnover Ratio	<u>Cost of Goods Sold (COGS)</u>	203.95	0.94	179.34	0.96	0.02
		Average Inventory value	217.73		186.688615		

* COGS= Opening Inventory + Purchases -Closing Inventory

* Average Inventory= (Opening+Closing)/2

6	Trade/Account Receivable (AR) turnover Ratio	<u>Net Sales</u>	- NA		- NA		
		Average Account Receivable					
* Net Sales= Gross sales-Discounts/rebates/allowances							
* Average of Starting and closing of account receivable							
7	Trade/Account Payable(AP) turnover Ratio	<u>The Average Number of days that an</u>					
		365	0	0.00	365	1.00	1.00
8	Net Capital Turnover Ratio	<u>Net Annual Sales</u>	261.15	0.07	166.32	0.05	(0.02)
		Working Capital	3,814.07		3,495.02		
* Working Capital =Current Asset- Current Liability							
9	Net profit Ratio	<u>After Tax profit</u>	223.96	0.86	141.13	0.85	(0.01)
		Net Sales	261.15		166.32		
10	Return on Capital Employed (ROCE)	<u>Earning Before Interest and Tax (EBIT)</u>	296.25	0.05	215.71	0.04	(0.01)
		Capital Employed	5,629.89		5,405.93		

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11 Return on investment	<u>Net Income</u>	223.96	0.04	141.13	0.03	(0.01)
	<u>Cost of capital</u>	5,629.89		5,405.93		

* Final value includes dividend and interest

Capital to risk- Weighted Asset Ratio (CRAR) or Capital

12 Adequacy Ratio(CAR)	<u>Tier 1 Capital + Tier 2 Capital</u>	5,629.89	1.03	5,405.93	0.99	(0.04)
	Risk Weighted Assets	5,460.27		5,434.05		
13 Tier I CRAR	<u>Bank's core Tier 1 Capital</u>	5,007.19	0.92	4,783.23	0.88	(0.04)
	Total risk weighted asset (RWA)	5,460.27		5,434.05		

* Tier 1 capital consists of Shareholders equity and retained earnings

* Tier 2 capital includes revaluation reserve, hybrid capital instrument and subordinated term debt, General loan -loss reserves and undisclosed reserve

* Bank's core Tier 1 Capital= Equity capital and disclosed reserves

* Risk Weighted Assets

Tier 1 Capital + Tier 2 Capital Capital Adequacy ratio

14 Tier II CRAR	<u>Bank's core Tier II Capital</u>	622.70	0.11	622.70	0.11	0.00
	Total risk weighted asset (RWA)	5,460.27		5,434.05		

15 Liquidity Coverage Ratio	<u>High Quality Liquid Assets</u>	162.29	6.91	30.76	6.69	(0.22) Total Net c
	30 Calendar days	23.50355		4.60		

1 Current Ratio is less by more than 25% in comparison to previous year due to increase in current year tax liability.

3 Debt service coverage ratio is improved and more by 25% as compared to previous year due to increase in net operating profit

8 Net capital turnover

INDEPENDENT AUDITOR'S REPORT

To the Members of Assam Entrade Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **ASSAM ENTRADE LIMITED** ("the holding Company") and its subsidiary (the holding company and its subsidiaries together referred to as "the Group"), as listed in Annexure 1, which comprise the Consolidated Balance sheet as at 31st March 2022, the Consolidated statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Change in Equity and the Consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March, 2022, and its consolidated profit and other total comprehensive income, consolidated changes in equity and its consolidated cash flows for the year ended on that date,

Basis for Opinion

We conducted our audit of Consolidated financial statements in accordance with the Standards on Auditing ("SA's") specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Emphasis of Matter

We draw attention to the following matters in the consolidated financial statements:

The Company has classified investments in equity instruments of other body corporates at amortized cost rather than at fair value on the basis that recent information to measure its fair value is not available.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

S. No.	Key Audit Matter	Auditor's Response
2.	Nil	Nil

Information Other than the Consolidated Financial Statements and Auditors' Report Thereon

The Holding Company's management and board of directors are responsible for the preparation of the other information. The other information comprises the information included in the Holding Company's Annual Report, but does not include the financial statements and our auditor's report thereon. The Holding Company's annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the Holding Company's annual report . if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations..

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act, with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated state of affairs ,

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consolidated profit/loss and other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Management and Board of directors of the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the each 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, Management and Board of Directors of the Holding Company, as aforesaid, is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the Group are also responsible for overseeing the Company's financial reporting process of each Company..

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management and Board of Director's.
- Conclude on the appropriateness of management's and Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance of the Holding Company and such other Companies included in the consolidated financial statements of which we are the independent auditor regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare

circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

Other Matters

We did not audit the financial statements Of SUMERU COMMOSALES PRIVATE LIMITED and PACIFIC BARTER PRIVATE LIMITED (subsidiaries), whose Ind AS financial statements includes total assets of Rs. 6,05.22 lac as at 31st March, 2022 and total revenues of Rs. 0.60 lac and net cash outflows of Rs. 0.37 lac for the year ended on that date, as considered in the consolidated financial statements. The consolidated financial statements also include the subsidiaries' net profit after tax of Rs. 0.19 lac as on 31st March, 2022. These Ind As financial statements have been audited by another auditor 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 another auditor. We further report that consolidated financial statements of subsidiary companies are prepared as per Ind AS requirements of Companies Act.

Report on Other Legal and Regulatory Requirements

3. As required by Section 143 (3) of the Act, based on our audit 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 purposes 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 Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including other comprehensive income, Consolidated statement of changes in equity and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS 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 and its subsidiaries companies and taken on record by the Board of Directors of the Holding Company, and its subsidiary companies and the report of statutory Auditor of its subsidiaries companies, covered under the Act, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements of the Holding Company & its subsidiary Companies and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
 - g) With respect to the other matters to be included in the Auditor's Report in accordance to section 197(16) of the Act, as amended, In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Holding Company to its directors during the current year is in accordance with the provisions of section 197 of the Act.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - vi. According to the information and explanation given to us, Holding Company has filed a case in District Court, Kanpur against Public and Work Department for illegal construction in part of its land. Approximate cost of the land is Rs. 17,00,000/-.
 - vii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - viii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company.
 - ix. (a) The management of the Company and its subsidiaries which are incorporate din India, whose financial statements have been audited under the Act, have represented to us and the other auditors of such subsidiaries , respectively, that, to the best of their knowledge and belief, other than as disclosed in the notes to the accounts, no funds (which are material either individually or in aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or any of such subsidiary to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

ASSAM ENTRADE LIMITED
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(b) The management of the Company and its subsidiaries which are incorporate din India, whose financial statements have been audited under the Act, have represented to us and the other auditors of such subsidiaries , respectively, that, to the best of their

knowledge and belief, other than as disclosed in the notes to the accounts, no funds (which are material either individually or in aggregate) have been received by the Company or any of such subsidiaries from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiaries shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures that has been considered reasonable and appropriate in the circumstances performed by us and those performed by the auditors of the subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, , nothing has come to our notice that has caused us or the other auditors to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.

x. The Holding Company and its subsidiary companies has not declared any dividend during the current financial year.

4. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditors' Report) Order, 2020 (the 'Order') issued by the Central Government in terms of section 143(11) of the Act, to be included in the Auditors' report, according to the information and explanations given to us, and based on the CARO reports issued by the auditors of the subsidiaries included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, provided to us by the Management of the Company and based on the identification of matters of qualifications or adverse remarks in their CARO reports by the respective component auditors and provided to us, we report that the auditors of such companies have not reported any qualifications or adverse remarks in their CARO report.

MEHROTRA & CO.
Chartered Accountants
Firm Regn No. 000720C

Sd/-
CA R. K. AGRAWAL
Partner
M. No. 401863
UDIN :22401863ANQKDZ7352

Date: 30-05-2022
Place: KANPUR

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

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

In conjunction with our audit of the consolidated financial statements of Assam Entrade Limited ('the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group'), as at and for the year ended 31 March 2022, we have audited the internal financial controls with reference to financial statements of the Holding Company and its subsidiary company, which are companies covered under the Act, as at that date

Opinion

In our opinion, the Holding Company & its subsidiaries has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively 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, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls with reference to Consolidated Financial Statements

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the

company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Consolidated Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

MEHROTRA & CO.
Chartered Accountants
Firm Regn No. 000720C

Sd/-
CA R. K. AGRAWAL
Partner
M. No. 401863
UDIN :22401863ANQKDZ7352

Date: 30-05-2022
Place: KANPUR

ASSAM ENTRADE LIMITED
Annual Report (2021-22)

ASSAM ENTRADE LTD.
CIN NO. L20219WB1985PLC096557
Regd Office: 16, Tara Chand Dutta Street, Kolkata - 700073

Consolidated Balance Sheet as at 31st March, 2022				
				(Rupees in lacs)
	Particulars	Note	As at 31st March, 2022	As at 31st March, 2021
ASSETS				
1 Financial Assets				
(a)	Cash and cash equivalents	2A	162.96	31.49
(b)	Bank Balance other than (a)	2B	5.73	5.45
(c)	above Derivative financial	3	0.42	0.19
(d)	instruments Receivables			
(e)	(I) Trade Receivables	4	-	-
	(II) Other Receivables		-	-
(d)	Loans	5	3,436.89	3,239.25
(e)	Investm	6	1,921.50	1,912.21
(f)	ents	7	32.89	31.68
2 Other Financial				
(a)	assets Non-	8	226.56	208.91
(b)	financial Assets	9A	-	1.48
Total Assets			6,273.13	6,019.22
LIABILITIES AND EQUITY				
LIABILITIES				
Financial Liabilities				
(a)	Derivative financial instruments			
(b)	Payables			
	(I) Trade Payables			
	(i) total outstanding dues of micro	13	-	1.06
	enterprises and small enterprises			
	(II) Other Payables			
	(i) total outstanding dues of creditors other	14	11.61	12.30
	than micro enterprises and small			
(c)	Borrowings (Other than Debt Securities)	15	3.21	4.30
(d)	Other financial liabilities	16	1.86	1.86
2 Non-Financial Liabilities				
(a)	Current tax liabilities (Net)	9B	30.69	-
(b)	Deferred tax liabilities (Net)	17B	10.01	7.14
(c)	Other non-financial liabilities	18	1.00	1.85
3 EQUITY				
(a)	Equity Share capital	19	143.98	143.98
(b)	Other Equity	20	5,794.4	5,570.6
Equity attributable to owners of parent				
(c)	Non Controlling Interests		276.08	275.99
Total Liabilities and Equity			6,272.83	6,019.22
Significant Accounting Policies		1		

The accompanying notes are integral part of the financial statements

FOR MEHROTRA & CO.
Chartered Accountants

For and on behalf of Board of Directors

Sd/-

(R. K. AGRAWAL)
Partner
Membership No. 401863
Firm's Reg. No. 000720C

Sd/-

Jayesh Gupta
DIRECTOR/CFO
DIN NO. 01113988

Sd/-

(Nishant Gupta)
MANAGING DIRECTOR
DIN NO. 00326317

Sd/-

(Shalini Agarwal)
COMPANY SECRETARY
M NO. A37978

Place : Kanpur
Date : 30-05-2022

ASSAM ENTRADE LIMITED
Annual Report (2021-22)

ASSAM ENTRADE LTD.
CIN NO. L20219WB1985PLC096557
Regd Office: 16, Tara Chand Dutta Street, Kolkata - 700073

Statement of Consolidated Profit and Loss for the year ended 31st March, 2022			
Particulars	Note No.	(Rupees in lacs)	
		For the year ended 31st March, 2022	For the year ended 31st March, 2021
Revenue from operations			
(i) Interest Income	21	320.79	316.60
(ii) Dividend Income	22	0.25	0.39
(iii) Fees and Commission Income	23	0.32	0.30
(iv) Sale of products		583.08	483.86
(I) Total Revenue from operations	25	138.12	80.95
(II) Other Income		721.20	564.81
(III) Total Income (I+II)			
Expenses:			
(i) Finance Costs	26	0.39	3.91
(ii) Net loss/(Gain) on fair value changes	27	(24.62)	(65.50)
(iii) Impairment on financial instruments	28	-	-
(iv) Purchases of Stock-in-trade	29	221.60	223.77
(v) Changes in Inventories of finished goods, stock-in-trade and work-in-progress	30	(17.65)	(44.43)
(vi) Employee Benefits Expenses Depreciation, amortization and impairment Others	31	50.25	49.70
(vii) expenses	9	24.93	0.04
(viii) expenses	32	170.19	185.41
(IV) Total Expenses (IV)		425.09	352.89
(V) Profit / (loss) before exceptional items and tax (III-IV)		296.11	211.93
(VI) Exceptional items		-	-
Less:- Share of net profit/ loss of subsidiaries		69.08	38.04
(VII) Profit/(loss) before tax (V -VI)		2.87	32.67
(VIII) Tax Expense:			
(1) Current Tax		224.07	141.17
(2) Deferred Tax		-	-
(IX) Profit / (loss) for the period from continuing operations(VII-VIII)		224.07	141.17
(X) Profit/(loss) from discontinued operations		224.07	141.17
(XI) Tax Expense of discontinued operations		224.07	141.17
(XII) Profit/(loss) from discontinued operations (After tax) (X-XI)		-	-
(XIII) Profit/(loss) for the period (IX+XII)			
(XIV) Comprehensive Income		224.07	141.17
(XV) Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit and other Comprehensive Income for the period)		0.09	0.04
Attributable to			
Owners of the Parent		0.09	0.04
Non Controlling Interest		-	-
Of the Total Comprehensive Income above, Profit for the year attributable to:			
Owners of the Parent		-	-
Non Controlling Interest		-	-
Of the Total Comprehensive Income above, Other Comprehensive for the year attributable to: Owners of the Parent		15.56	9.81
Non Controlling Interest		15.56	9.81
(XVI) Earnings per equity share (for continuing operations)			
Basic (Rs.)		15.56	9.81
Diluted (Rs.)		15.56	9.81
(XVII) Earnings per equity share (for discontinued			

As per our report of even date
FOR MEHROTRA & CO.
Chartered Accountants
Sd/-
(R. K. AGRAWAL)
Partner
Membership No. 401863
Firm's Reg. No. 000720C

For and on behalf of Board of Directors

Sd/-
Jayesh Gupta
DIRECTOR/CFO
DIN NO. 01113988

Sd/-
(Nishant Gupta)
MANAGING DIRECTOR
DIN NO. 00326317

Sd/-
(Shalini Agarwal)
COMPANY SECRETARY
M NO: A37978
Place : Kanpur
Date : 30-05-2022

ASSAM ENTRADE LIMITED
Annual Report (2021-22)

M/S ASSAM ENTRADE LIMITED
CIN NO. L20219WB1985PLC096557

Notes to and forming integral part of the consolidated financial statements as at 31st March, 2022

Disclosures under Indian Accounting Standards

	AMOUNT	(Rupees in lacs)
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED ON	31.03.2022	31.03.2021
A. Cash flow from operating activities		
Profit before Tax	296.11	211.93
Adjustments for :		
Depreciation	24.93	0.01
Gain on sales Of Investments	(11.98)	(3.44)
Gain on sales Of Fixed Assets	-	-
Dividend Income	(0.25)	(0.39)
Interest on Income Tax Refund	-	-
Fair value Changes	(24.62)	(65.50)
Operating Profit before changes in Operating Assets	284.19	142.60
Changes in:		
<i>Changes in working capital:</i>		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(17.65)	(44.43)
Short-term loans and advances	(197.64)	12.52
Other current assets	157.23	(4.88)
Adjustments for increase / (decrease) in operating liabilities:		
Sundry Creditors	(1.75)	3.26
Other current liabilities	(0.96)	(62.44)
Cash generated from operations	223.41	46.63
Direct/Indirect Taxes Paid	(38.40)	(64.57)
NET CASH FLOW FROM OPERATING ACTIVITIES	185.01	(17.94)
B. Cash flow from Investing Activities		
Purchase of DFI	0.33	0.09
Purchase of Fixed Assets	(79.72)	-
Sales of Investments	26.98	3.44
Sales of Fixed Assets	-	-
Purchase of Investments	-	-
Dividend Received	0.25	0.39
Interest Received On IT Refund	-	-
NET CASH FLOW FROM INVESTING ACTIVITIES	(52.16)	3.91
C. Cash flow from Financing Activities		
Short-term borrowings	(1.10)	(202.50)
NET CASH FLOW FROM FINANCING ACTIVITIES	(1.10)	(202.50)
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENT	131.76	(216.53)
CASH & CASH EQUIVALENT OPENING BALANCE	36.94	253.43
CASH & CASH EQUIVALENT CLOSING BALANCE	168.69	36.94
NET INCREASE / (DECREASE)	131.76	(216.49)

For Mehrotra & Co.
Chartered Accountant
PARTNER

Sd/-

(R. K. AGRAWAL)
Partner
Membership No. 401863
Firm's Reg. No. 000720C

For and on behalf of Board of Directors

Sd/-

Jayesh Gupta
DIRECTOR/CFO
DIN NO. 01113988

Sd/-

(Nishant Gupta)
MANAGING DIRECTOR
DIN NO. 00326317

Place: Kanpur
Date : 30/05/2022

Sd/-
(Shalini Agarwal)
COMPANY SECRETARY
M NO. A37978

ASSAM ENTRADE LIMIT
CIN NO. L20219WB1985PLC096557

Notes forming part of the financial statements as at 31st March 2022

5. Company Overview

ASSAM ENTRADE LIMITED ("the Company") is registered as Non – Banking Financial Company (NBFC) as defined under Section 45-IA of the Reserve Bank of India Act, 1934 (RBI). The Company is a Public Limited Company and its equity shares are listed on recognized exchange in India and domiciles in India under the provisions of the Companies Act, 1956.

The registered office of Company is situated at 16, Tara Chand Dutta Street, 2nd Floor Kolkata .The primary object of the company is to deal in shares & securities and providing loans.

The Company have unlisted subsidiaries company naming –

Name of Subsidiaries	Principal place of business	Ownership %
Sumeru Commosales Pvt. Ltd	13A, Prasanna Kumar Tagore Steet, Kolkata WB - 700006	55.56 %
Pacific Barter Pvt. Ltd	13A, Prasanna Kumar Tagore Steet, Kolkata WB - 700006	96.10 %

6. Summary of significant accounting policies.

The principal accounting policies applied in the preparation of these consolidated financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

6.1 Basis of preparation of financial statements

v. Statement of compliance with IND AS

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and notified under section 133 of the Companies Act, 2013 along with other relevant provisions and directions issued by Reserve Bank of India to the extent applicable.

vi. Historical Cost Convention

The consolidated financial statements have been prepared on a historical cost basis except for the following:

- Derivative financial instruments are measured at fair value
- Investments are measured at fair value net of impairment losses if any on investment.
- The Company has classified investments in equity instruments of other body corporates at amortized cost rather than at fair value on the basis that recent information to measure its fair value is not available.

vii. Going Concern

Financial Statements are prepared on a going concern basis unless management either intends to liquidate the entity or to cease trading, or has no realistic alternative but to do so.

viii. Use of Estimates and Judgments

The preparation of financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the company to make judgements, estimates and assumptions, that affect the application of accounting policies and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates.

Estimates and underlying assumptions about significant are reviewed at each balance sheet date. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future period affected.

Impairment of Investments

The company reviews its carrying value of Investment carries at amortised cost annually, or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for.

Useful life of property, plant and equipment

The company reviews the useful life and residual value of property, plant and equipment at the end of each reporting period. Thus assessment may result in change in depreciation expense in future periods.

Valuation of Deferred assets/ Liabilities

The company reviews the carrying amount of deferred tax assets / liabilities at the end of each reporting period.

6.2 Foreign Currency Translation

ii. Functional and presentation currency

The Company's functional currency and presentation currency is Indian Rupees (₹) in Lacs. All amounts disclosed in the financial statements and notes are in Indian Rupees (₹) in Lacs

6.3 Financial instruments

Initial Recognition and measurement

A financial instrument is any contract that at the same time gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are recognized when the entity becomes a party to the contractual provisions of the instrument.

When the fair value of financial assets and liabilities differs from the transaction price on initial recognition, the entity recognizes the difference as follows:-

- a. When the fair value is evidenced by quoted price in an active market for an identical asset or liability (i.e. Level 1 input) or based on a valuation technique that uses only data from observable markets, the difference is recognized as a gain or loss.

6.4 Financial Assets

iv. Initial recognition and measurement

Financial Asset, with the exception of loans and

ASSAM ENTRADE LIMITED Annual Report (2021-22)

The Company doesn't reclassify its financial assets subsequent to their initial recognition, apart from the exceptional circumstances in which the Company acquires, disposes of, or terminates a business line. Financial liabilities are never reclassified.

advances to customers, are initially recognised on the trade date, i.e., the date that the Company becomes a party to the contractual provisions of the instrument. Loans and advances to customers are recognised when funds are disbursed to the customers. The classification of financial instruments at initial recognition depends on their purpose and characteristics and the management's intention when acquiring them. All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

v. **Classification and subsequent measurement**

The Company has applied Ind AS 109 and classified its financial assets in the following measurement categories:-

- Fair value through profit or loss (FVTPL)
- Amortized Cost

Fair Value through profit or loss (FVTPL):- Assets that do not meet the criteria for amortized cost, are measured at fair value through profit & loss.

Amortized cost:- Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of Principal and Interest ('SPPI'), and that are not designated at FVTPL are measured at amortized cost. Carrying amount of the assets is adjusted and expected credit loss is recognized and measured on the doubtful assets.

Equity Instruments

Equity instruments are instruments that meet the definition of equity from the issuer's perspective; that is, instruments that do not contain a contractual obligation to pay and that evidence a residual interest in issuer's net assets.

The company measures some equity instruments at fair value and others at amortized cost. Management has elected to present fair value gains or losses on equity investments in profit & loss account. Changes in the fair value of financial assets at fair value through profit or loss are recognized in net gain/loss on fair value changes in the Statement of Profit & Loss.

vi. **Modification in classification of Loans/Borrowings**

The company modified the classification of loans previous year on the basis of contractual cash flows expected from them in the future considering the factors like insolvency proceedings in acted on some debtors, past trend of cash received and future uncertainty of recovery.

6.5 Financial liabilities

iii. **Initial recognition and measurement**

Financial liabilities are classified and measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for trading or it is designated as on initial recognition. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and derivative financial instruments

iv. **Classification and subsequent measurement**

Financial liabilities are measured at amortized cost except for:

- Derivatives, which have been measured at fair value through profit or loss

6.6 Reclassification of financial assets and liabilities

6.7 De-recognition of Financial assets and liabilities

iii. **Financial Assets**

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is de-recognised when the rights to receive cash flows from the financial asset have expired. The Company also de-recognised the financial asset if it has transferred the financial asset and the transfer qualifies for de recognition.

The Company has transferred the financial asset if, and only if, either:

- It has transferred its contractual rights to receive cash flows from the financial asset or
 - It retains the rights to the cash flows, but has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement.
- Pass-through arrangements are transactions whereby the Company retains the contractual rights to receive the cash flows of a financial asset (the 'original asset'), but assumes a contractual obligation to pay those cash flows to one or more entities (the 'eventual recipients'), when all of the following three conditions are met:
- The Company has no obligation to pay amounts to the eventual recipients unless it has collected equivalent amounts from the original asset, excluding short-term advances with the right to full recovery of the amount lent plus accrued interest at market rates.
 - The Company cannot sell or pledge the original asset other than as security to the eventual recipients.
 - The Company has to remit any cash flows it collects on behalf of the eventual recipients without material delay.

In addition, the Company is not entitled to reinvest such cash flows, except for investments in cash or cash equivalents including interest earned, during the year between the collection date and the date of required remittance to the eventual recipients

iv. **Financial Liabilities**

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires. Where an existing financial liability is replaced by another from the same lender on substantially different terms

or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability. The difference between the carrying value of the original financial liability and the consideration paid is recognised in profit or loss.

6.8 ECL Principles

The company has reasonable and supportable information at the reporting date about past events, current conditions and forecasts of future economic condition which make company believe that there is no expected credit loss for company.

6.9 Derivatives and hedging activities

Derivatives are initially recognized on the date on which the derivative contract is entered into and are subsequently measured at fair value. All derivatives are carried as assets when terms of the derivative are favorable and as liabilities when terms of the derivative are unfavorable.

We have classified derivatives as - **Derivatives that are not designated as hedges** because company has not entered into contract to hedge specific risk.

6.10 Revenue Recognition

Revenue is recognized when the significant risk and rewards of ownership have been transferred to the buyer, recovery of consideration is probable, and the associated cost can be estimated reliably.

- d. The company derives its revenue primarily from sale of securities and Interest. Company earns investment income which consists of interest and dividends for the year. Interest and other income is recognized on accrual basis on time proportion basis. Dividend on equity securities is recorded as and when the amount has actually been received.
- e. A gain or loss on investment is only realized on disposal or transfer, and is difference between the proceeds received, net of transaction costs, and its original cost. Unrealized gains and losses, arising on investments which have not been derecognized as a result of disposal or transfer, represent the difference between the carrying value at the year end and carrying value at the previous year end or purchase value during the year, less previously recognized unrealized gains and losses.
- f. Income from trading in derivatives, futures & options:-Derivatives are initially recognized at the date the derivative contracts are entered into, and are subsequently measured to their fair value at the end of each reporting period. The resulting gain or loss is recognized in the statement of profit or loss immediately. The amount of gain or loss arising out of trading are recorded as net of brokerage and other expenses.

6.11 Income Tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate.

Current Tax

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates

position taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred Tax

Deferred income tax is provided on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using the tax rate that have been enacted by the end of reporting period and are expected to apply when the related deferred income tax asset is realized or deferred income tax liability is settled.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities.

6.12 Cash and cash equivalents

Cash and cash equivalents are financial assets. Cash and cash equivalents consist of cash and short term highly liquid investments that are readily convertible to cash with original maturities of three months or less at the time of purchase and are carried at cost plus accrued interest

6.13 Bank balance other than cash and cash equivalent

Highly liquid investments that are readily converted into cash with original maturities within 12 months at the time of purchase are classified under this head. The investments are carried at purchase cost plus accrued interest.

6.14 Property, Plant and Equipment

Property, Plant and Equipment are stated at cost of acquisition / construction, net of accumulated depreciation and impairment losses if any. Subsequent costs are included in the assets carrying amount or recognized as separate assets, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognized. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred. Borrowing cost directly attributable to acquisition of property, plant and equipment which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready for intended use.

The gains and losses arising on disposal or retirement of an item of property, plant and equipment is determined as the difference between the sale proceeds and the carrying amount of the assets and is recognized in statement of profit and loss.

The residual value, useful life, and method of depreciation, of property, plant and equipment is reviewed at each financial year and adjusted prospectively, if appropriate.

Depreciation

Property, plant and equipment are depreciated on written down value method on the basis of useful life of asset as specified in Schedule II of the companies Act 2013.

Nature of assets	Useful life as per schedule II	Useful life adopted by the Company
Agricultural Land	-	-
Office Premises	60 Years	60 Years
Motor car	8 Years	8 Years
Air Conditioner	5 Years	5 Years
Computer	3 Years	3 Years

Capital work in progress

Property, plant and equipment which are not ready for intended use as on the date of Balance Sheet are disclosed as Capital Work in Progress.

The following chart show the ageing of capital work in progress

Particular	Less than 1 year	More than 1 Year	Total
Capital work in progress (cost incurred in real estate project)	1,28,76,854.00	0	1,28,76,854.00

Impairment of assets

The carrying amount of assets are reviewed at each Balance Sheet date to assess if there is any indication of impairment based on internal | external factors. An impairment loss on such assessment will be recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount of the assets is net selling price or value in use, whichever is higher. While assessing value in use, the estimated future cash flows are discounted to the present value by using weighted average cost of capital. A previously recognised impairment loss is further provided or reversed depending on changes in the circumstances and to the extent that carrying amount of the assets does not exceed the carrying amount that will be determined if no impairment loss had previously been recognised.

6.15 Inventories

Inventory is valued at lower of cost and net realizable value. Cost of raw materials, components and consumables are ascertained on a FIFO basis. Cost includes fixed and variable production overhead and net realizable value is the estimated selling price in the ordinary course of business less estimated cost of completion and selling expenses.

6.16 Provisions

The company recognizes provisions for liabilities and probable losses that have been incurred when it has present legal or constructive obligation as a result of past events and it is probable that the company will be required to settle the obligation and a reliable estimate of the amount of the obligation can be made. Company has complied with the requirements of RBI Act and has made necessary provisions. Provisions are reviewed at each balance sheet date

Following is the movement analysis of Provision:-

Opening	Creation	Reversal	Closing
Rs. 54,58,465	-	-	Rs. 54,58,465

6.17 Employee Benefits

Short Term Obligations

Liabilities for wages and salaries, including non monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the service are measured at the amounts expected to be paid when the liabilities are settled.

Retirement and other employee benefit

Company does not have any policy related to post employment benefit and company has no obligation for the same.

6.18 Earnings per share

c. Basic earnings per share

Basic earnings per share is calculated by dividing the profit attributable to owners of the Group by the weighted average number of equity shares outstanding during the year

d. Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after tax effect of interest and financing costs attributable to dilutive potential equity shares and weighted average number of equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

6.19 Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lacs as per the requirements of Schedule III unless otherwise stated.

6.20 Cash Flow Statement

Cash flows are reported under the 'Indirect method' as set out in Ind AS 7 on 'Statement of Cash Flows, whereby net profit after tax is adjusted for the effects of transactions of non-cash nature, tax and any deferrals or accruals of past or future cash receipts or payments. The cash flows are prepared for the operating, investing and financing activities of the Company

6.21 Capital management

For the purpose of the company's capital management, capital includes issued capital and other equity. The primary objective of the company's capital management is to maximize shareholders value. The company manages its capital structure and makes adjustment in the light of changes in economic environment and requirements of the financial covenants.

The company monitors capital using adjusted net debt to equity ratio. For this purpose, adjusted net debt is defined as total debt less cash and bank balances.

7. Critical Estimates and Judgments

The company makes estimates and assumptions that affect the amount recognized in the financial statements and the carrying amount of assets and liabilities within the next financial year. Estimates and judgments are critically evaluated and are based on

management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Management also makes certain judgments in the process of applying the accounting policies.

Judgments that have the most significant effect on the amount recognized in the financial statements and estimate that can cause a significant adjustment to the carrying amount of assets and liabilities within next financial year include the following:-

vi. Estimation of value of unlisted investments

The value of investments that are not traded in active market is decided on the basis of Cost as sufficient more recent information is not available to measure its fair value. On the basis of information so available, the investments are carried at amortized cost.

vii. Effective interest rate method

The effective interest rate is a rate that represents the best estimate of a constant rate of return over expected life of the loans.

viii. Income Tax

Provision for current tax is made taking into consideration benefits admissible under the provisions of Income Tax Act, 1961. The company has exercised option under section 115 BAA of the Income Tax Act, 1961. Therefore the provisions of minimum alternate tax under section 115JB are not applicable. Hence, Mat Credit is reversed.

ix. Provisions and contingent liabilities

The company exercises judgment and exposures related to pending litigation in measuring and recognizing the provisions and other outstanding claims subject to settlement, government regulation. Judgment is necessary in assessing the likelihood that a pending claim will succeed or a liability will arise and to quantify the possible range of financial settlement.

x. Impact of COVID-19 pandemic

Covid-19 continues to spread across the globe and India which has contributed to significant decline and volatility in global and financial market and a significant decrease in overall economic activities. Covid-19 presented us an operational challenge. The management believes that it has taken into account all possible impact of known events arising out of Covid-19 pandemic in the preparation of financial statements.

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) and the provisions of the Companies Act 2013 as applicable. Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

M/S ASSAM ENTRADE LIMITED

Notes to and forming integral part of the consolidated financial statements as at 31st March, 2022

Note 2A:- Cash and cash equivalents		
		(Rupees in lacs)
Particulars	As at 31st March, 2022	As at 31st March, 2021
(a) Cash in hand	12.51	13.89
(b) Balances with banks (i) In current accounts	150.45	17.59
Total	162.96	31.49

Note 2B:- Bank Balance other than above		
		(Rupees in lacs)
Particulars	As at 31st March, 2022	As at 31st March, 2021
Investment in FDR	5.73	5.45
Total	5.73	5.45

Note 3-Derivative financial instruments

(Rupees in lacs)

Particulars	As at 31st March, 2022			As at 31st March, 2021		
	Notional amounts	Fair Value - Assets	Fair Value - Liabilities	Notional amounts	Fair Value - Assets	Fair Value - Liabilities
Part I						
(i)Currency derivatives:						
-Options purchased	-	-	-	-	-	-
-Options sold (written)	-	0.42	-	-	0.19	0.11
-Others	-	-	-	-	-	-
Subtotal (i)		0.42	-		0.19	0.11
(ii)Interest rate derivatives	-	-	-	-	-	-
(iii)Credit derivatives	-	-	-	-	-	-
(iv)Equity linked derivatives	-	-	-	-	-	-
(v)Other derivatives	-	-	-	-	-	-
Total Derivative Financial Instruments (i)+(ii)+(iii)+(iv)+ (v)	-	0.42	-	-	0.19	0.11
Part II						
Included in above(Part I) are derivatives held for hedging and risk management purposes as follows:						
(i)Fair value hedging: (ii)Cash flow hedging: (iii)Net investment hedging:	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
Total Derivative Financial Instruments (i)+ (ii)+(iii)+(iv)	-	0.42	-	-	0.19	0.11

Note 4:- Trade Receivable Ageing Schedule

Particulars	Outstanding for 31-03-2022 from due date of payment						Outstanding for 31-03-2021 from due date of payment					
	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	Total	Less than 6 months	6 months - 1 year	1-2 Years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables — considered good	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables — credit impaired	-	-	-	-	-	-	-	-	-	-	-	-

(iv) Disputed Trade Receivables— considered good	-	-	-	-	-	-	-	-	-	-	-	-
(v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables — credit impaired	-	-	-	-	-	-	-	-	-	-	-	-

ASSAM ENTRADE LTD

Notes to and forming integral part of the consolidated financial statements as at 31st March, 2022

(Rupees in lacs)

Note-5 Loans

Particulars	As at 31st March, 2022						As at 31st March, 2021					
	Amortised cost	At Fair Value			Subtotal	Total	Amortised cost	At Fair Value			Subtotal	Total
		Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss				Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss		
1	2	3	4	(5=2+3+4)	(6=1+5)	7	8	9	10	(11=8+9+10)	(12=(7+11))	
Loans (A)	-	-	-	-	-	-	-	-	-	-	-	-
(i) Loans repayable on Demand	3,491.48	-	-	-	-	3,491.48	3,293.83	-	-	-	-	3,293.83
Total (A) - Gross	3,491.48	-	-	-	-	3,491.48	3,293.83	-	-	-	-	3,293.83
Less: Impairment loss allowance	54.58	-	-	-	-	54.58	54.58	-	-	-	-	54.58
Total (A)- Net	3,436.89	-	-	-	-	3,436.89	3,239.25	-	-	-	-	3,239.25
(B)												
(i) Secured by tangible assets	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Secured by intangible assets	-	-	-	-	-	-	-	-	-	-	-	-
(iii) Covered by Bank/Government Guarantees	-	-	-	-	-	-	-	-	-	-	-	-
(iv) Unsecured	3,491.48	-	-	-	-	3,491.48	3,293.83	-	-	-	-	3,293.83
Total (B)-Gross	3,491.48	-	-	-	-	3,491.48	3,293.83	-	-	-	-	3,293.83
Less: Impairment loss allowance	54.58	-	-	-	-	54.58	54.58	-	-	-	-	54.58
Total (B)-Net	3,436.89	-	-	-	-	3,436.89	3,239.25	-	-	-	-	3,239.25
(C) (I) Loans in India												
(i) Public Sector	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Others (to be specified)	3,491.48	-	-	-	-	3,491.48	3,293.83	-	-	-	-	3,239.25
Total (C)- Gross	3,491.48	-	-	-	-	3,491.48	3,293.83	-	-	-	-	3,239.25
Less: Impairment loss allowance	54.58	-	-	-	-	54.58	54.58	-	-	-	-	54.58
Total(C) (I)-Net	3,436.89	-	-	-	-	3,436.89	3,239.25	-	-	-	-	3,239.25
(II) Loans outside India	-	-	-	-	-	-	-	-	-	-	-	-

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Less: Impairment loss allowance	-	-	-	-	-	-	-	-	-	-	-	-	-
Total (C) (II)- Net	-	-	-	-	-	-	-	-	-	-	-	-	-
Total C(I) and C(II)	3,436.89	-	-	-	-	3,436.89	3,239.25	-	-	-	-	-	3,239.25

Note -6 Investments

(Rupees in lacs)

Particulars	As at 31st March, 2022							As at 31st March, 2021						
	Amort ised cost	At Fair value			Sub- Total	Others	Total	Amort ised cost	At Fair value			Sub- Total	Others	Total
		Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss					Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss			
	1	2	3	4	(5)=(2)+(3)+(4)	6	(7)=(1)+(5)+(6)	8	9	10	11	(12)=(9)+(10)+(11)	13	(14)=(8)+(12)+(13)
Mutual funds		-	138		138	-	138	-	-	128		128	-	128
Equity instruments		-	-		-	-	-		-	-		-	-	-
Subsidiaries		-	-		-	-	-		-	-		-	-	-
Associates		-	-		-	-	-		-	-		-	-	-
Other Private Ltd Companies	1,784	-	-		-	-	1,784	1,784	-	-		-	-	1,784
Total – Gross (A)	1,784	-	138		138	-	1,922	1,784	-	128		128	-	1,912
(i)Investments outside India		-	-		-	-	-		-	-		-	-	-
(ii)Investments in India	1,784	-	138		138	-	1,922	1,784	-	128		128	-	1,912
Total (B)	1,784	-	138		138	-	1,922	1,784	-	128		128	-	1,912
Total (A) to tally with (B)	1,784	-	138		138	-	1,922	1,784	-	128		128	-	1,912
Less: Allowance for Impairment loss (C)		-	-		-	-	-		-	-		-	-	-
Total – Net D= (A)-(C)	1,784	-	138		138	-	1,922	1,784	-	128		128	-	1,912

ASSAM ENTRADE LTD

Notes to and forming integral part of the consolidated financial statements as at 31st March, 2022

Note 7:- Other Financial Assets

(Rupees in lacs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
(a) Accrued income		
(i) Advances to Share Market Broker	32.78	31.68
Security Deposit	0.07	
- ABS CONSULTANT PVT LTD	0.04	
Total	32.89	31.68

Note 8:- Inventories

(Rupees in lacs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
- Shares & Mutual Fund (Valued at Cost or Market Price whichever is lower)	171.42	153.77
- Stock of Land (Valued at Cost or Market Price whichever is lower)	55.14	55.14
Total	226.56	208.91

Note 9A:- Current Tax Asset (Net)

(Rupees in lacs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Provision for Current Year (Net of Tax Receivable)	-	1.48
Total	-	1.48

Note 9B:- Current Tax Liabilities (Net)

(Rupees in lacs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Provision for Current Year (Net of Tax Paid)	30.69	-
Total	30.69	-

Note 11:- Capital/ Work in Progress (Non- Current)

(Rupees in Lacs)

Particulars	-	(Rupees in lacs)
Cost/ Expenses incurred on Real Estate Project	128.77	-
Total	128.77	-

Note 12:- Other Non Financial Assets (Non- Current)

(Rupees in lacs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Cost/ Expenses incurred on Real Estate Project	114.63	383.25
Direct Taxes		
Tax Receivable net of provision	3.19	20.47
Advance salary	-	0.03
Total	117.82	403.75

ASSAM ENTRADE LTD

Notes to and forming integral part of the consolidated financial statements as at 31st March, 2022

Notes to and forming integral part of the financial statements as at 31st March, 2022

Note 10:- Property, Plant and Equipment

(Rupees in lacs)

A.	Tangible assets	Gross block			Balance as at 31st March, 2022
		Balance as at 1st April, 2021	Additions	Disposals	
	(a) Land				
	Freehold				
	Agricultural Land	0	-	-	0
	(b) Building				
	Own use				
	Office Premises	0	-	-	0
	(c) Vehicles				
	Owned				
	Motor Car	0	80	-	80
	(d) Office equipment				
	Owned				
	Air Conditioner	0	-	-	0
	Computer	0	-	-	0
	Total	0	80	-	80
	Previous year	-	-	-	199

Note 10:- Property, Plant and Equipment
(contd.)

ASSAM ENTRADE LTD

Notes to and forming integral part of the financial statements as at 31st March, 2022

(Rupees in lacs)

A	Tangible assets	Accumulated depreciation and impairment			Net block	
		Balance as at 1st April, 2021	Depreciation for the year	Elimination on disposal of assets	Balance as at 31st March, 2022	Balance as at 31st March, 2021
	(a) Land					
	Freehold					
	Agricultural Land	-	-	-	183.73	184
	(b) Building					
	Own use					
	Office Premises	1.71	0.03	-	1.74	6.86
	(c) Vehicles					
	Owned					
	Motor Car	10.24	24.90	-	35.14	0.30
	(d) Office equipment					
	Owned					
	Air Conditioner	0.40	-	-	0.40	0.02
	Computer	1.45	-	-	1.45	0.08
	Total	13.79	24.93	-	38.73	190.98
	Previous year	13.76	0.04	-	13.80	184.85

Notes to and forming integral part of the financial statements as at 31st March, 2021

Note10:- Property, Plant and Equipment

		(Rupees in lacs)			
A.	Tangible assets	Gross block			Balance as at 31st March, 2021
		Balance as at 1st April, 2020	Additions	Disposals	
	(a) Land				
	Freehold				
	Agricultural Land	184	-	-	184
	(b) Building				
	Own use				
	Office Premises	2	-	-	2
	(c) Vehicles				
	Owned				
	Motor Car	11	-	-	11
	(d) Office equipment				
	Owned				
	Air Conditioner	0	-	-	0
	Computer	2	-	-	2
	Total	199	-	-	199
	Previous year	206	3	10	199

Note10:- Property, Plant and Equipment
(contd.)

ASSAM ENTRADE LTD

Notes to and forming integral part of the financial statements as at 31st March, 2021

		Accumulated depreciation and impairment				(Rupees in lacs)	
A.	Tangible assets	Balance as at 1st April, 2020	Depreciation for the year	Elimination on disposal of assets	Balance as at 31st March, 2021	Balance as at 31st March, 2021	Net block Balance as at 31st March, 2020
			(a) Land				
	Freehold						
	Agricultural Land	-	-	-	-	184	184
	(b) Building						
	Own use						
	Office Premises	2	0	-	2	1	1
	(c) Vehicles						
	Owned						
	Motor Car	10	-	-	10	0	0
	(d) Office equipment						
	Owned						
	Air Conditioner	0	-	-	0	0	0
	Computer	1	578	-	579	-	0
	Total	14	578	-	592	184.81	185
	Previous year	23.49	0.05	9.79	13.76	184.85	0.00

Note 13:- Trade Payble Ageing Schedule

(Rupees
in lacs)

Particulars	Outstanding for 31-03-2022 from due date of payment					Outstanding for 31-03-2021 from due date of payment				
	Less than 1 Year	1-2 Years	2-3 years	More than 3 years	Total	Less than 1 Year	1-2 Years	2-3 years	More than 3 years	Total
MSME	-	-	-	-	-	-	-	-	-	-
OTHERS - space combine	-	-	-	-	-	1.06	-	-	-	1.06
Disputed dues - MSME	-	-	-	-	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-	-	-	-	-

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Notes to and forming integral part of the consolidated financial statements as at 31st March, 2022

Note 14:- Other Payables		(Rupees in lacs)	
Particulars	As on 31st March 2022	As on 31st March 2021	
(1) MOPL REMMITTENCE	0.40	0.00	
(2) MARK TO MARKET PREMIUM A/C	0.66	0.56	
(3) EMKAY GLOBAL FINANCIAL SERVICE LTD.(NSE-FX)	7.46	6.13	
(4) SUNIL RANJAN & ASSOCIATES	0.29	0.00	
(5)AUDIT FEES PAYABLE	2.13	1.72	
(6) ABS CONSULTANTS PVT. LTD.	0.00	0.11	
(7) Advance to Directors- Subsidiaries	0.39	0.39	
(8) ELECTRICITY EXPENSES PAYABLE	0.00	2.19	
(9) RENT PAYABLE	0.00	1.20	
(10) SALARY PAYABLE	0.28	0.00	
Total	11.61	12.30	

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Note 15 Borrowings (Other than Debt Securities)

Particulars	As at 31st March, 2022			
	At Amortised Cost	At fair value Through profit or loss	Designated at Fair Value through profit or loss	Total
	-1	-2	-3	(4)=(1)+(2)+(3)
(a)Term loans				
(i)from banks (Secured)	-	-	-	-
(ii)from other parties (Unsecured)	-	-	-	-
(b)Deferred payment liabilities	-	-	-	-
(c)Loans from related parties(Unsecured) (d)Loans repayable on demand	3.21	-	-	3.21
(i)from banks	-	-	-	-
Total (A)	3.21	-	-	3.21
Borrowings in India	3.21	-	-	3.21
Borrowings outside India	-	-	-	-
Total (B) to tally with (A)	3.21	-	-	3.21

Note 16 :- Other Financial Liabilities

(Rupees in lacs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
ADITYA BIRLA SUNLIFE CO.	-	-
Total	1.86	1.86

Note 17A:- Deferred Tax Assets (Net)

(Rupees in lacs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Deferred Tax Asset	-	-
Mat Credit Entitlement	-	-
Total	-	-

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Note 17B:- Deferred Tax Liabilities (Net)

(Rupees in lacs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Deferred Tax Liabilities	10.01	7.14
Mat Credit Entitlement	-	-
Total	10.01	7.14

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Note 18 :- Other Non Financial Liabilities

(Rupees in lacs)

Particulars	As at 31st March, 2022	As at 31st March, 2021
(1) CGST (RCM) PAYABLE	0.06	-
(2) SGST (RCM) PAYABLE	0.06	-
(3) TDS PAYABLE	1.00	1.85
(4) GST RCM CREDIT	-0.12	
Total	1.00	1.85

ASSAM ENTRADE LTD

Notes to and forming integral part of the consolidated financial statements as at 31st March, 2022

Note:-19 Equity Share capital

(Rupees in lacs)

Particulars	As at 31st March, 2022		As at 31st March, 2021	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised Equity shares of Rs. 10/- eac	16,095,000	1,610	16,095,000	1,610
(b) Issued Equity shares of Rs. 10/- eac	1,439,790	144	1,439,790	144
(c) Subscribed and fully paid up Equity shares of Rs. 10/- eac	1,439,790	144	1,439,790	144
Total	1,439,790	144	1,439,790	144

Note :-20 Other Equity

For the Year Ended 31 March, 2022

(Rupees in lacs)

Particulars	Share application money pending allotment	Equity component of compound financial instruments	Reserves & Surplus					Debt instruments through Other Comprehensive	Equity Instruments through Other Comprehensive	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Other Comprehensive Income (specify nature)	Money received against share	Total
			Statutory Reserve	Capital Reserve	Securities Premium	Other Reserves	Retained Earnings								
Balance at the beginning of the reporting period	-	-	371.94	309.19	622.70	3,410.82	855.99	-	-	-	-	-	-	-	5570.64
Changes in accounting policy/prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Restated balance at the beginning of the reporting	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Comprehensive Income for the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Any other change :-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Surplus Profit & Loss	-	-	-	-	-	-	-	224.07	-	-	-	-	-	-	224.07
Provision for Bad Debts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
W/off Provision	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Transfer from Retained Earnings to Stat Reserve	-	-	72.95	-	-	-	-	(72.95)	-	-	-	-	-	-	

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Balance at the end of the reporting period	-	-	444.89	309.19	622.70	3,410.82	1,007.11	-	-	-	-	-	-	-	5794.71
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Rupees in lacs)

For the Year Ended 31 March, 2021

Particulars	Share application money pending allotment	Equity component of compound financial instruments	Reserves & Surplus					Debt instruments through Other Comprehensive	Equity Instruments through Other Comprehensive	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants	Total
			Statutory Reserves	Capital Reserve	Securities Premium	Other Reserves	Retained Earnings								
Balance at the beginning of the reporting period	-	-	316.60	309.19	622.70	3,410.82	770.16	-	-	-	-	-	-	-	5429.47
Changes in accounting policy/prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Comprehensive	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Any other change :-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Surplus Profit & Loss	-	-	-	-	-	-	141.48	-	-	-	-	-	-	-	141.48
Provision for Bad Debts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
W/off Provision	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Transfer from Retained Earnings to Stat Reserve	-	-	55.33	-	-	-	(55.33)	-	-	-	-	-	-	-	
Balance at the end of	-	-	371.94	309.19	622.70	3,410.82	856.00	-	-	-	-	-	-	-	5570.95

ASSAM ENTRADE LTD

Notes to and forming integral part of the consolidated financial statements as at 31st March, 2022

Note:-21 Interest (Rupees in lacs)

Income		For the year ended 31st March, 2022				For the year ended 31st March, 2021			
Particulars		On Financial Assets measured at Amortised Cost	Interest Income on Financial Assets classified at fair value through profit or	Total	On Financial Assets measured at fair value through OCI	On Financial Assets measured at Amortised Cost	Interest Income on Financial Assets classified at fair value through profit or loss	Total	
1	Interest on Loans	-	320.51	-	320.5	-	316.3	316.3	
2	Interest income from investments	-	0.28	-	0.28	-	0.30	0.30	
3	Interest on Income tax Refund	-	-	-	-	-	-	-	
	Total	-	320.79	-	320.79	-	316.60	316.60	

(Rupees in lacs)

Note:-22 Dividend Income

Particulars		For the year ended 31st	For the year ended 31st
(a)	Dividend Income on Investment	0.25	0.39
	Total	0.25	0.39

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Note 23:- Fees and Commission Income (Rupees in lacs)

	Particulars	For the year ended 31st	For the year ended 31st
(a)	Commission Income	0.32	0.30
	Total	0.32	0.30

Note 24:- Sale of goods & Services (Rupees in lacs)

	Particulars	For the year ended 31st	For the year ended 31st
(a)	Sale of Shares & Securities	261.73	166.57
	Total	261.73	166.57

Note:-25
Other
Income

(Rupees in lacs)

	Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
	Net gain on sale of property, plant and equipment	- 12.20	- 52.59
	Net gain on foreign currency transaction and translation - Gain On Currency Futures	-	- 0.15
		- 0.44	- 24.78
	Agricultural Income Miscellaneous receipts Speculative gain	113.49	3.44
	Total	138.12	80.95

ASSAM ENTRADE LTD

Notes to and forming integral part of the consolidated financial statements as at 31st March, 2021

Note:-26 Finance Costs

(Rupees in lacs)

	Particulars	For the year ended 31st March, 2022		For the year ended 31st March, 2021	
		On Financial liabilities measured at fair value through profit or loss	On Financial liabilities measured at Amortised Cost	On Financial liabilities measured at fair value through profit or loss	On Financial liabilities measured at Amortised Cost
1	Interest on borrowings:-				
	a) From Banks	-	0.01	-	0
	b) From Unsecured Loans	-	0.38	-	4
	Total	0.00	0	0.00	4

Note:-27 Net loss/(Gain) on fair value changes

(Rupees in lacs)

	Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
		(A)	Net gain/ (loss) on financial instruments at fair value through profit or loss
(i)	On trading portfolio	-	-
	- Investments	-	-
	- Derivatives	-	-
	- Others	-	-
(ii)	On financial instruments designated at fair value through profit or loss	-24.62	-65.50
	- Investments	(24.29)	(65.42)
	- Derivatives	(0.33)	(0.09)
(B)	Total Net gain/(loss) on fair value changes	(24.62)	(65.50)
(C)	Fair Value changes:		
	-Realised	-	-
	-Unrealised	(24.62)	(65.50)
	Total Net gain/(loss) on fair value changes(D) to tally with (C)	(24.62)	(65.50)

Note:-28 Impairment on Financial Instruments

(Rupees in lacs)

	Particulars	For the year ended 31st March, 2022		For the year ended 31st March, 2021	
		On Financial Instruments measured at Fair Value through OCI	On Financial Instruments measured at amortised Cost	On Financial Instruments measured at Fair Value through OCI	On Financial Instruments measured at amortised Cost
(A)	Net Loss on Impairment of Financial Instruments				
	- Investments	-	-	-	-
	Total	-	-	-	-

ASSAM ENTRADE LTD

Notes to and forming integral part of the consolidated financial statements as at 31st March, 2022

Note 29:- Purchase of stock in trade

(Rupees in lacs)

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Purchase of Securities (Mutual Funds)	83.20	155.00
Purchase of Shares	137.83	68.53
	-	-
Add:- Direct Expenses	-	-
Securities Transaction Tax	0.23	0.16
Other Charges on Share Trading	0.35	0.09
Total	221.60	223.77

Note 30:- Changes in inventories of stock-in-trade

(Rupees in lacs)

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
<u>Inventories at the end of the year:</u>		
Stock-in-trade		
Securities		
Shares & Mutual Funds	171.42	153.77
Land	55.14	55.14
	226.56	208.91
<u>Inventories at the beginning of the year:</u>		
Stock-in-trade		
Securities		
Shares & Mutual Funds	153.77	109.33
Land	55.14	55.14
	208.91	164.47
Net (increase)/ decrease	(17.65)	(44.43)

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Notes to and forming integral part of the consolidated financial statements as at 31st March, 2021

Note:-31. Employee Benefits Expenses		(Rupees in lacs)	
Particulars	As at 31st March, 2022	As at 31st March, 2021	
Salaries and wages	50.25	49.70	
Training Expenses	-		
Total	50.25	49.70	

Note:-32 Other Expenses		(Rupees in lacs)	
Particulars	As at 31st March, 2022	As at 31st March, 2021	
Rents, taxes and energy cost	2.51	2.51	
Repairs & Maintenance	-	0.17	
Communication Costs	0.92	0.23	
Legal and Professional Charges	12.04	11.74	
Insurance	0.25	0.25	
Other Expenditure	154.46	170.51	
Total	170.19	185.41	

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Notes to & forming integral part of the Consolidated Financial Statements as at 31st March, 2022

Note No.

33 Basic and diluted earnings per share (Ind AS 33)

The calculations of profit attributable to equity shareholders and weighted average number of equity shares outstanding for purposes of basic earnings per share calculation are as follows:

	Year ended 31 March 2022	Year ended 31 March 2021
Profit attributable to equity shareholders	224.07	141.17
(a) Adjusted profit for dilutive earnings	224.07	141.17
(b) Weighted average number of ordinary shares outstanding for the purpose of basic earnings per share	143.98	143.98
(c) Weighted average number of ordinary shares in computing diluted earnings per share	143.98	143.98
(d) Earnings per share on profit for the year (Face Value Rs. 10/- per share)		
(e) Basic [(a)/(c)]	15.56	9.81
Diluted [(b)/(d)]	15.56	9.81

34 Contingent liability and commitments (Ind AS 37)

(to the extent not provided for)

a) Claim against the Company not acknowledged as debt

Demand raised by Income Tax (IT) authorities being disputed by the Company.

Assessment Year

	As at 31st March 2022	As at 31st March 2021
2010-11	0.49	
2011-12	0	
2015-16		8.14
	0.55	8.14

35 Transactions with Related parties

Key Management Personnel (KMP)

	Nature of Relationship
Nishant Gupta	Managing Director
Jayesh Gupta	Chief Financial Officer
Rati Gupta	Director

Relatives of Key Managerial Personnel

Siddharth Gupta

Subsidiaries

Sumeru Commosales Pvt. Ltd.
Pacific Barter Pvt. Ltd.

PROMOTER / PROMOTER GROUP

Mantora Oil Products Private Limited
Suresh Chand Gupta

The following transactions were carried out with related parties in the ordinary course of business:

1	Rent Paid	Transaction amount (in IN R) (in Lacs)
	Nishant Gupta	0.65
	Siddharth Gupta	0.35
	Suresh Chand Gupta	0.30
	Mamta Gupta	1.20

2	Directors Remuneration	
	Nishant Gupta	18.00
	Jayesh Gupta	18.00
	Rati Gupta	6.00

3	Interest paid	
	Rati Gupta	3.90

4	Interest received	
	Mantora Oil Products Pvt. Ltd.	312.65

5	Loan Taken					
	Name of Related parties	Relation	Opening Balance	Transaction	Deduction	Closing Amount
a.	Rati Gupta	Director	4.30	0.35	1.44	3.21

6	Loan Given					
	Name of Related parties	Relation	Opening Balance	Transaction	Deduction	Closing Amount
a.	Mantora Oil Products Pvt Ltd	PROMOTER GROUP	3219.01	449.89	232.00	3436.89
b.	Suresh Chand Gupta	PROMOTER	20.24	1.53	21.77	0.00

36	Auditor's Remuneration	
	31.03.2022	31.03.2021
	Audit Fees	2.25
		1.75

37 Previous Year Figures have been reclassified , rearranged and regrouped , wherever considered necessary.

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Note 38

Schedule to the Balance Sheet of a Non-Banking Financial Company [as required by NBFC-Non Systematically Important Non Deposit Taking Company (Reserve Bank) Directions, 2016]

Particulars		(Amount in Rs.)	
Liabilities Side		Amt. Outstanding	Amount Overdue
1)	Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid		
	a)		
	Debentures : Secured	NIL	NIL
	Unsecured		
	(other than falling within the meaning of Public		
	b)	NIL	NIL
	Deferred Credits		
	c)	NIL	NIL
	Term Loans		
	d)	NIL	NIL
	Inter-Corporate Loans and		
	NIL		
	e)	NIL	NIL
	Commercial Paper		
	f)	NIL	NIL
	Public Deposits		
	g)	NIL	NIL
	Other Loans		
2)	Break-up of (1)(f) above (Out-standing Public Deposits inclusive of interest accrued thereon but not paid :	NIL	NIL
	a) In the form of Unsecured debentures		
	b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of Security		
	c) Other Public Deposits		
Assets Side		Amt. Outstanding	
3)	Break-up of Loans and Advances including bills receivables [other than those included in (4) below]		
	a) Secured		
	b) Unsecured		3,491.48
4)	Break-up of Leased Assets and Stock in hire and hypothecation loans counting towards AFC activities		NIL
	i. Lease assets including lease rentals under Sundry Debtors		
	a) Financial lease		
	b) Operating lease		
	ii. Stock on hire including hire charges under Sundry Debtors		NIL
	a) Assets on hire		
	b) Repossessed Assets		
	iii. Other loans counting towards AFC activities		
	a) Loans where assets have been re-possessed		
	b) Loans other than (a) above		
5)	Break-up of Investments		
	Current Investment :		
	1. Quoted :		
	i) Shares : a) Equity		
	b) Preference		NIL
	ii) Debentures and Bonds		NIL
	iii) Units of Mutual Funds		NIL
	iv) Government Securities		NIL
	v) Others		NIL
	2. Unquoted :		
	i) Shares : a) Equity		
	b) Preference		NIL
	ii) Debentures and Bonds		NIL
	iii) Units of Mutual Funds		NIL
	iv) Government Securities		NIL
	v) Others		NIL
	Long Term Investments :		
	1. Quoted :		
	i) Shares : a) Equity		
	b) Preference		NIL
	ii) Debentures and Bonds		NIL
	iii) Units of Mutual Funds		NIL
	iv) Government Securities		NIL
	v) Others		NIL
	2. Unquoted :		
	i) Shares : a) Equity		
	b) Preference		1,783.89
	ii) Debentures and Bonds		NIL
	iii) Units of Mutual Funds		137.611685
	iv) Government Securities		NIL
	v) Others-in Equity Shares of Subsidiaries		8

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6)	Borrower group-wise classification of all leased assets, Stock-on-hire and loans and advances :		
	Category	Amount net of provisions	
		Secured	Unsecured
			Total
1	Related Parties		
	a) Subsidiaries	NIL	NIL
	b) Companies in the same group	NIL	NIL
	c) Other related parties	NIL	NIL
2	Other than related parties	NIL	NIL
	Total	NIL	NIL
7)	Investor Group-wise classification of all investments (Current and Long Term) in Shares and Securities (both quoted and unquoted)		
	Category	Market Value/ Break-up or fair value or NAV	Book Value (Net of Provisions)
1	Related Parties		
	a. Mantora Oil Products Pvt. Ltd.	*	1,717.55
	b. Sumeru Commosales Pvt. Ltd.	*	
	Other Parties		
	e. Emkay Emerging Star Fund	137.61	85
	f. Bagaria Properties Pvt. Ltd.	0	0
	Total	137.61	1,802.55

* NAV or Fair Value of unquoted shares are not available.

8)	Other Information	
	Particulars	Amount
1	Gross Non-Performing Assets	54,58465
	a) Related Parties	
	b) Other than related parties	54,58465
2	Net Non-performing Assets	Nil
	a) Related Parties	
	b) Other than related parties	
3	Assets acquired in satisfaction of debt	Nil

As per our report of even date
FOR MEHROTRA & CO.
Chartered Accountants

For and on behalf of Board of Directors

Sd/-
(R. K. AGRAWAL)
Partner
Membership No. 401863

Sd/-
Jayesh Gupta
DIRECTORR/CFO
DIN NO. 01113988

Sd/-
(Nishant Gupta)
MANAGING DIRECTOR
DIN NO. 00326317

Firm's Reg. No. 000720C
Date: 30-05-2022

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Following Disclosure given of ratios

S No.	Ratio Type	Formula	FY 2021-22		FY 2020-21		Difference in %
			Amount (in lakhs)	Ratio(%)	Amount (in lakhs)	Ratio(%)	
1	Current Ratio (CR)	Current Asset Current Liability	3,865.45 45.50	84.95	3,516.97 17.77	197.95	113.00
2	Debt-Equity Ratio (DER)	Total liabilities Total Shareholder's Equity	58.37 5,938.38	0.01	28.61 5,714.62	0.01	(0.00)
3	Debt-Service Coverage Ratio(DSCR)	<u>Net Operating Income or EBIT</u> Debt Services	<u>296.50</u> 3.21	92.48	<u>215.83</u> 4.30	50.18	(42.30)
* Debt services include the principal and interest payment on loan							
4	Return on Equity Ratio(ROE)	<u>Net Earnings</u> Shareholder's Equity	<u>224.07</u> 5,938.38	0.04	<u>141.17</u> 5,714.62	0.02	(0.01)
5	Inventory Turnover Ratio	<u>Cost of Goods Sold (COGS)</u> Average Inventory value	<u>203.95</u> 217.73	0.94	<u>179.34</u> 186.69	0.96	0.02
* COGS= Opening Inventory + Purchases -Closing Inventory							
* Average Inventory= (Opening+Closing)/2							
6	Trade/Account Receivable (AR) turnover Ratio	<u>Net Sales</u> Average Account Receivable	- NA		- NA		
* Net Sales= Gross sales-Discounts/rebates/allowances							
* Average of Starting and closing of account receivable							
7	Trade/Account Payable(AP) turnover Ratio	<u>The Average Number of days that an account due to a creditor remains unpaid</u> 365	0	0.00	<u>365</u> 365	1.00	1.00
8	Net Capital Turnover Ratio	<u>Net Annual Sales</u> Working Capital	<u>261.15</u> 3,819.94	0.07	<u>166.32</u> 3,499.20	0.05	(0.02)

* Working Capital =Current Asset- Current Liability

9	Net profit Ratio	After Tax profit Net Sales	224.07 261.15	0.86	141.17 166.32	0.85	(0.01)
10	Return on Capital Employed (ROCE)	Earning Before Interest and Tax Capital Employed	296.50 5,938.38	0.05	215.83 5,714.62	0.04	(0.01)
11	Return on investment	Net Income Cost of capital	224.07 5,938.38	0.04	141.17 5,714.62	0.02	(0.01)
* Final value includes dividend and interest							
12	Capital to risk- Weighted Asset Ratio (CRAR) or Capital Adequacy Ratio(CAR)	Tier 1 Capital + Tier 2 Capital Risk Weighted Assets	5,938.38 5,705.23	1.04	5,714.62 5,434.05	1.05	0.01
13	Tier I CRAR	Bank's core Tier 1 Capital Total risk weighted asset (RWA)	5,006.79 5,705.23	0.88	4,782.73 5,434.05	0.88	0.00
* Tier 1 capital consists of Shareholders equity and retained earnings							
* Tier 2 capital includes revaluation reserve, hybrid capital Instrument and subordinated term debt, General loan -loss reserves and undisclosed reserve							
* Bank's core Tier 1 Capital= Equity capital and disclosed reserves							
* Risk Weighted Assets $\frac{\text{Tier 1 Capital} + \text{Tier 2 Capital}}{\text{Capital Adequacy ratio}}$							
14	Tier II CRAR	Bank's core Tier II Capital Total risk weighted asset (RWA)	622.70 5,705.23	0.11	622.70 5,434.05	0.11	0.01
15	Liquidity Coverage Ratio	High Quality Liquid Assets 30 Calender days	162.96 23.50355	6.93	31.49 4.60	6.84	(0.09) Total Net cash Outflows over the next

1 Current Ratio is less by more than 25% in comparison to previous year due to increase in current year tax liability. 3 Debt service coverage ratio is improved and more by 25% as compared to previous year

8 Net capital turnover ratio is improved and more by 25% as compared to previous year

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Statutory Company Information					(In Lakhs)			
Name of the Entity in the Group	As at March 31, 2022				For the Year ended March 31, 2022			
	Net Assets, i.e., total assets minus total liabilities		Share in profit and Loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount	As % of consolidated profit & loss	Amount	As % of consolidated other comprehensive income	Amount	As % of total other comprehensive income	Amount
Parent								
Assam Entrade Limited		5629.89		223.96	-	-		223.96
Less:- inter Company elimination		19.82						
Net of Elimination	90.27	5610.07	99.91	223.96	-	-	99.91	223.96
Subsidiary								
Indian								
Sumeru Commosales Private Limited	0.20	12.73	0.04	0.098	-	-	0.04	0.098
Pacific Barter Private Limited	9.52	591.95	0.04	0.098	-	-	0.04	0.098
Total	100.00	6214.75	100.00	224.16	-	-	100.00	224.16
Name of the Entity in the Group	As at March 31, 2021				For the Year ended March 31, 2021			
	Net Assets, i.e., total assets minus total liabilities		Share in profit and Loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount	As % of consolidated profit & loss	Amount	As % of consolidated other comprehensive income	Amount	As % of total other comprehensive income	Amount

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Parent								
Assam Entrade Limited		5405.93		141.12		-	-	141.12
Less:- inter Company elimination		19.82						
Net of Elimination	89.91	5386.11	99.94	141.12		-	-	99.94
Subsidiary								
Indian								
Sumeru Commosales Private Limited	0.21	12.63	0.03	0.039		-	-	0.03
Pacific Barter Private Limited	9.88	591.85	0.03	0.048		-	-	0.03
Total	100.00	5990.59	100.00	141.21		-	-	100.00