

ASSAM ENTRADE LIMITED

Regd. Office: 16 Tara Chand Dutta Street (2nd Floor), Kolkata 700073

CIN No. L20219WB1985PLC096557

GSTIN 09AAECA3423G1ZZ

PAN NO. AAECA3423G

Date: 08/09/2023

To,
The Manager Listing
BSE Limited
5th Floor, P.J. Towers,
Dalal Street, Mumbai-400 001

Scrip Code: 542911

Sub: Submission of Revised Annual Report

Dear Sir/Madam,

In compliance with Regulation 34 of the SEBI (LODR) Regulations, 2015, we are submitting herewith the Revised Annual Report for Financial Year 2022-23 as we have recently discovered that there was a typographical error in the report, specifically related to the inclusion of the Secretarial Compliance Report instead of the Secretarial Audit Report.

Enclosed herewith, please find the revised annual report along with the Secretarial Audit Report for your reference and records.

You are requested to take the information on record.

**For and on behalf of
Assam Entrade Limited**

Ayushi Digitally signed
by Ayushi Bajaj
Date: 2023.09.08
Bajaj 16:18:06 +05'30'

Ayushi Bajaj
Company Secretary
M. No. : A71268

Corp. Office : 26/49, Birhana Road, Kanpur 208001

Phone: 0512-23500151 eMail: assamentrade1985@gmail.com website: www.assamentrade.com

38th ANNUAL REPORT
(2022-2023)
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
ANUJ GUPTA	COMPANY SECRETARY

III. AUDIT COMMITTEE

ANOOP KUMAR GUPTA	CHAIRMAN
RAJAT GUPTA	MEMBER
NISHANT GUPTA	MEMBER
ANUJ GUPTA	SECRETARY

IV. STAKEHOLDERS RELATIONSHIP COMMITTEE

ANOOP KUMAR GUPTA	CHAIRMAN
RATI GUPTA	MEMBER
JAYESH GUPTA	MEMBER
ANUJ GUPTA	SECRETARY

V. NOMINATION AND REMUNERATION COMMITTEE

ANOOP KUMAR GUPTA	CHAIRMAN
RAJAT GUPTA	MEMBER
SHAILENDER SINGH KUSHWAHA	MEMBER
NISHANT GUPTA	MEMBER
ANUJ GUPTA	SECRETARY

VI. STATUTORY AUDITORS

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

VII. SECRETARIAL AUDITORS

MS. RATNA TIWARI
PRACTICING COMPANY SECRETARY
F-3, FIRST FLOOR, SIDDHARTH VILLA,
7/17, TILAK NAGAR, KANPUR

VIII. INTERNAL AUDITORS

M/S ADITYA AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
3A/105, AZAD NAGAR,
KANPUR-208002

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 ANUJ GUPTA (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 38th Annual Report together with the Audited Financial Statements (both on standalone and consolidated basis) (“Financial Statements”) for the Financial Year ended on March 31, 2023 (“FY 2022-23” 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	Standalone	Consolidated	Consolidated
	For the Year ended 31st March, 2023	For the Year ended 31st March, 2022	For the Year ended 31st March, 2023	For the Year ended 31st March, 2022
Revenue from Operation	581.07	582.49	581.23	582.76
Other Income	55.45	138.12	55.96	138.44
Total Income	636.52	720.61	637.19	721.20
Total Expenses	517.78	424.75	518.30	425.09
Profit before tax and exceptional items	118.74	295.86	118.92	296.02
Less: Exceptional Item	0	0	0	0
Less: Share of net profit/loss of subsidiaries				
Profit before Tax (PBT)	118.74	295.86	118.92	296.02
Tax Expenses:				
Less: Net Current Tax	31.45	68.85	31.49	69.08
Less: Deferred Tax	-61.02	2.87	-61.02	2.87
Less: Provision Adjustment	-0.39		-0.39	
Net Profit/(Loss) after tax (PAT)	148.70	224.14	148.85	224.07
Total Comprehensive Income	148.70	224.14	148.85	224.07
Attributable to Owners to the Parent				

Non-Controlling Interest			148.85 -0.02	224.07 0.09
Earnings per share (Basic & Diluted)	10.33	15.57	10.34	15.56
Paid Up Share Capital	1439790	1439790	10.34	15.56

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

Standalone EPS (Basic & Diluted) = Rs. 14869707/14,397,90
= Rs.10.33 per share

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

Consolidated EPS (Basic & Diluted) = Rs.14869707 /14,397,90
= Rs.10.33 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 2022-23 have been given hereunder:

(As per the Consolidated Financial Statements for 31st March, 2023)

- The Total Revenue from operations of the Company during the financial year 2022-23 was Rs. 582.76 Lakhs against the revenue from operations of Rs. 583.08 Lakhs in the previous financial year 2021-22.
- The Net Profit before tax for the year under review was Rs. 118.90 Lakhs as compare to the profit before tax in the previous year of Rs. 296.11 Lakhs.
- The Net Profit after tax for the year under review was Rs. 148.45 Lakhs as compare to the profit after tax in the previous year of Rs. 224.07 Lakhs. The Earning per Share (EPS) of the company is Rs.10.34 per share.

(As per the Standalone Financial Statements for 31st March, 2023)

- The Total Revenue from operations of the Company during the financial year 2022-23 was Rs.581.07 Lakhs against the revenue from operations of Rs. 582.49 Lakhs in the previous financial year 2021-22.
- The Net Profit before tax for the year under review was 118.74 Lakhs as compare to the profit before tax in the previous year of Rs. 295.86 Lakhs.
- The Net Profit after tax for the year under review was Rs. 148.70 Lakhs as compare to the profit after tax in the previous year of Rs. 223.96 Lakhs. The Earning per Share (EPS) of the company is Rs.10.33 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.

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, 2023 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, 2023.

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

As on 31st March, 2023 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 appointed/ceased during the year:

There was no cessation/appointment of Directors during the Financial year.

However subsequent to FY 2022-23, on September 5, 2023, Mr. Anoop Kumar Gupta, Mr. Rajat Gupta, and Mr. Shailender Singh Kushwaha, the Independent Directors of the Company resigned from their respective offices w.e.f. September 5, 2023.

The Board places on record deep sense of appreciation for the contributions made by them during their tenure.

To ensure proper composition of the Board in terms of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board in its meeting held on September 5, 2023, basis the recommendation of Nomination & Requirements Committee, has appointed Mr. Anil Singh (DIN: 10242970), Mr. Praveen Agarwal (DIN: 10242628), and Mr. Robin Srivastava (DIN: 10135250), w.e.f. September 05, 2023 as Independent Directors on the Board of the Company, for a period of 5 years, not liable to retire by rotation.

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 Section 152 of the Companies Act, 2013 and rules framed thereunder, and in terms of the Articles of Association of the Company, Mr. Jayesh Gupta (DIN: 01113988) Executive Director, is liable to retire by rotation, and being eligible, has offered himself for re-appointment at the ensuing Annual General Meeting.

vi. Key Managerial Personnel

During the current financial year, w.e.f. January 4, 2023, Mr. Anuj Gupta was appointed as Company Secretary & Compliance Officer, designated as KMP in place of Ms. Shalini Agarwal, who has resigned with effect from the same date.

The Board has placed on record its appreciation for the valuable contributions made by Ms. Shalini to the Company, during her tenure.

As on March 31, 2023, the Company has the following KMPs in accordance with the provisions of the Companies Act, 2013, rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) :

Mr. Nishant Gupta - Managing Director

Mr. Jayesh Gupta - Chief Financial Officer

Mr. Anuj Gupta - Company Secretary & Compliance Officer

However subsequent to FY 2022-23, w.e.f 28th June, 2023, Mr. Anuj Gupta resigned from the position of Company Secretary & Compliance Officer of the Company and Ms. Ayushi Bajaj was appointed in his place w.e.f. 14th August, 2023.

The Board has placed on record its appreciation for the valuable contributions made by Mr. Gupta to the Company, during his tenure.

vii. Board Meetings

During the period under review, 12 (Twelve) Board meetings were held. The details of such meetings are given in Corporate Governance Report forming part of this Annual Report. 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 Financial Year 2022-23:

AUDIT COMMITTEE

Directors	Designation
Anoop Kumar Gupta	Chairman
Rajat Gupta	Member
Nishant Gupta	Member
Anuj Gupta	Secretary

STAKEHOLDERS RELATIONSHIP COMMITTEE

Directors	Designation
Anoop Kumar Gupta	Chairman
Rati Gupta	Member
Jayesh Gupta	Member
Anuj Gupta	Secretary

NOMINATION AND REMUNERATION COMMITTEE

Directors	Designation
Anoop Kumar Gupta	Chairman
Rajat Gupta	Member
Shailender Singh Kushwaha	Member
Nishant Gupta	Member
Anuj Gupta	Secretary

Subsequent to the Financial Year 2022-23, w.e.f. September 5, 2023 the composition of the Committees were as follows:

AUDIT COMMITTEE

Directors	Designation
Robin Srivastava	Chairman
Praveen Agarwal	Member
Nishant Gupta	Member
Ayushi Bajaj	Secretary

STAKEHOLDERS RELATIONSHIP COMMITTEE

Directors	Designation
Robin Srivastava	Chairman
Rati Gupta	Member
Jayesh Gupta	Member
Ayushi Bajaj	Secretary

NOMINATION AND REMUNERATION COMMITTEE

Directors	Designation
Robin Srivastava	Chairman
Praveen Agarwal	Member
Anil Singh	Member
Nishant Gupta	Member
Ayushi Bajaj	Secretary

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	02-04-2022	6
2	19-04-2022	6
3	27-05-2022	6
4	30-05-2022	6
5	02-07-2022	6
6	10-08-2022	6
7	05-09-2022	6
8	14-11-2022	6
9	02-12-2022	6
10	21-12-2022	6
11	04-01-2023	6
12	13-02-2023	6

S No.	Date of Audit Committee meeting	No. of Directors Present
1	01-04-2022	3
2	18-05-2022	3
3	30-07-2022	3
4	29-10-2022	3
5	13-02-2023	3

S No.	Date of Stake Holders Committee Meeting	No. of Directors Present
1	20-11-2022	3

S No.	Date of Nomination and Remuneration Committee Meeting	No. of Directors Present
1	30-07-2022	4
2	30-09-2022	4
3	04-01-2023	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, 2023, 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 endeavors 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. 1,50,000
3	Nishant Gupta	Managing Director	Rs. 1,50,000

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, 2023 and state:

- a. That in the preparation of Annual Accounts for the Financial Year ended as at March 31, 2023, 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, 2023 and of the profit and loss of the Company for the Financial Year ended on March 31, 2023;
- 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 particulars of Loan given, guarantee or security provided or investments made by the company has been given in appropriate notes of the Balance Sheet attached. You are requested to kindly refer the same.

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 re-appointed as the Statutory Auditors of the Company at the Annual General Meeting (“AGM”) held on 30th September, 2023.

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.*
- *The Company has not made impairment allowance using Expected Credit Loss (ECL) approach, as required by Ind As 109 in respect of Loans-Financial Assets which constitute 67.89% respectively of the Total Assets and still continuing on incurred loss provisioning method.*
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.

The company does not have any expected credit loss for the period under review. Further, has reasonable and supportable information at the reporting date about past events, current conditions and forecasts of future economic condition of above stated statement.

b) SECRETARIAL AUDITORS

The Board had appointed Ms. Ratna Tiwari, Practicing Company Secretary, as the Secretarial Auditor of the Company to undertake the Secretarial Audit for the financial year 2022-23 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 Company has provided all assistance, facilities, documents, records and clarifications etc. to the Secretarial Auditor for conducting her audit.

The Secretarial Auditor have submitted her report in the Form MR-3, which forms part of this Annual Report as Annexure III.

The Secretarial Audit Report of the Company does not contain any qualification, reservation or adverse remark or disclaimer.

c) INTERNAL AUDITORS

The Board vide its resolution dated 19th April, 2022 had appointed M/s Sunil Rajjan & Associates, Chartered Accountants, as the Internal Auditors to undertake internal audit of the Company for the financial year 2022-23 in terms of the provisions of Section 138 of the Companies Act, 2013 and rules

made thereunder. However due to preoccupations M/s Sunil Rajjan & Associates, showed unwillingness to continue as Internal Auditor of the Company and served his resignation w.e.f 6th January, 2023. Concurrently, we were delighted with the appointment of M/s Aditya Agarwal & Associates as the new Internal Auditors, beginning 13th February, 2023. These changes underline our unwavering commitment to transparency, precision, and adherence to regulations.

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, 2023 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 2022-23 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.

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

27. 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.

28. 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.

29. 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.

30. 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.

31. CONSOLIDATED FINANCIAL STATEMENTS

The audited consolidated financial statements for the financial year ended on March 31, 2023 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.

32. 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.

33. 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.

34. 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 2022-23 has been duly paid.

35. 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.

36. 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.

37. 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)

38. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONETIME 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-----			
-			

39. 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**

**Date: 05/09/2023
Place: Kanpur**

**Sd/-
JAYESH GUPTA
(Director)
DIN: 01113988**

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

Form AOC-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.)

SI. 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
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01/04/2023 to 31/03/2023
3	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	01/04/2023 to 31/03/2023
3	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	Rs.
4	Share capital	Rs.
4	Share capital	1350000
5	Reserves & surplus	1282000
5	Reserves & surplus	(76469)
6	Total assets	57908323
6	Total assets	1318678
7	Total Liabilities	59195895
7	Total Liabilities	1318678
8	Investments	59195895
8	Investments	1232000
9	Turnover	58650000
9	Turnover	34000
10	Profit before taxation	16020
10	Profit before taxation	2961
11	Provision for taxation	(4868)
11	Provision for taxation	2542
12	Profit after taxation	(572)
12	Profit after taxation	419
13	Proposed Dividend	(5440)
13	Proposed Dividend	0
14	% of shareholding	0
14	% of shareholding	55.56
1	Names of subsidiaries which are yet to commence operations	-
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
2	Names of subsidiaries which have been liquidated or sold during the year.	NA

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

For ASSAM ENTRADE LIMITED

Sd/-
(R. K. Agrawal)
Partner
M no. 401863

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

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

Date: 05.09.2023
Kanpur

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	Name 1	Name 2	Name 3
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 Venture 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

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

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

Date: 05.09.2023
Kanpur

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.

1. Details of contracts or arrangements or transactions not at arm's length basis							
Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	date(s) of approval by the Board	Amount paid as advances, if any:	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
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 arrangements 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 or 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 Company	Rent	Ongoing	0.60	01/04/2016	-
SIDDARTH 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	-

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RATI GUPTA	Executive Director of the Company	Interest paid on loan taken	Ongoing	0.41	25/03/2017	-
MANTORA OIL PRODUCTS PVT LTD	Promoter Group	Interest received on loan given	Ongoing	364.34	01/04/2021	-

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

For ASSAM ENTRADE LIMITED

Sd/-
(R. K. Agrawal)
Partner
M no. 401863

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

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

Date: 05.09.2023
Kanpur

SECRETARIAL AUDIT REPORT (MR-3)
FOR THE YEAR ENDED 31ST MARCH, 2023

[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,
2 nd Floor, Kolkata-700073

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practice 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, 2023, 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, 2023 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;
- iii. 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;
- iv. 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)**;
- v. 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015; as amended from time to time;

- e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(Not applicable to the company during the year);**
- f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable to the company during the year);**
- g) 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 ;
- h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not applicable to the company during the year);**
- i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the company during the year);**
- j) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(Not applicable to the company during the year);**
- vi. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013;
- vii. Goods and Services Tax Act, 2017.

I have also examined compliance with the applicable clauses 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).

During the year under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above subject to the following observations:

- (i) Limited Review Report or Audit Report submitted to BSE stock exchange for the quarter ended 30 th June, 2022 has been signed by the auditors who does not hold valid certificate issued by the Peer Review board of the Institute of Chartered Accountants of India (ICAI) so to that extent company has not complied with Regulation 33(1) (d) of SEBI (LODR), 2015.

However, Statutory Auditors has obtained peer review certificate on August 03, 2022. Therefore, Company has complied with Regulation 33(1) (d) of SEBI (LODR), 2015 and for further quarters and Limited Review Report were signed by the Auditor who has obtained Peer Review Certificate from Institute of Chartered Accountant of India (ICAI).

During the year under review the Company has filed periodical returns and has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above. Company has received show cause from SEBI as mentioned:

- (ii) The Company was in receipt of letter on May 9th, 2022 as per SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020 in which SEBI has imposed the penalty on the company for non-compliance of certain provisions of SEBI during submission of Corporate Governance Report as per (Regulation 27(2) of SEBI (LODR), 2015.

However, Company had submitted its response stating that it was inadvertent typo error and the revised copy of Corporate Governance report was submitted to BSE listing Centre on the same day i.e. May 09, 2022. Further, company made request on May 24, 2022 to waive off the fine being imposed on the company as per SEBI circular no.

SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020 and paid the processing fees for filing waiver application dated June 08, 2022.

No further action has been taken by SEBI.

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 was no cessation/appointment during the period under review.

However, subsequent to FY 2022-23, The Board is in receipt of resignation of Mr. Anoop Kumar Gupta, Mr. Rajat Gupta, and Mr. Shailender Singh Kushwaha, the Independent Directors of the Company with effect from September 5, 2023, the Board in its meeting to be held on September 5, 2023 recommends the appointment of Mr. Anil Singh (DIN: 10242970), Mr. Praveen Agarwal (DIN: 10242628), and Mr. Robin Srivastava (DIN: 10135250), w.e.f. September 05, 2023 as Independent Directors on the Board of the Company, for a period of 5 years.

All the Independent Directors to be appointed in 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.

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.

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- c) Obtaining the approval from shareholders under Section 180 of the Companies Act, 2013.
- d) Merger / amalgamation / reconstruction, etc.
- e) Foreign technical collaborations

CS Ratna Tiwari
Practicing Company Secretary
M. No.: A51400
C.P. No.: 19765
UDIN: A051400E000909994
Peer review certificate No. 3081/2023

Date : 01/09/2023

Place: Kanpur

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.

1. 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 2023.

Annexure IV

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	3:2
Jayesh Gupta	Promoter, Executive Director	01113988	3:2
Rati Gupta	Promoter, Executive Director	06872711	1:2

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

Name of the Director	Designation	DIN/PAN	Percentage Increase
Nishant Gupta	Promoter, Managing Director, Chairman	00326317	-
Jayesh Gupta	Promoter, Executive Director	01113988	-
Rati Gupta	Promoter, Executive Director	06872711	-
Anuj Gupta	Company Secretary	BXDPG8453N	-

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: 4
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
Sd/-
Nishant Gupta
(Managing Director)**

**Place: Kanpur
Date: 05/09/2023**

MANAGEMENT DISCUSSION & ANALYSIS REPORT

Macro-economic Overview

During the financial year 2022-23, India's economy exhibited a notable rebound from the pandemic-induced downturn. The country's Gross Domestic Product (GDP) experienced a resurgence, propelled by increased consumer spending, a revitalized industrial sector, and renewed investor confidence. Despite this economic recovery, inflation emerged as a significant challenge, stemming from disruptions in supply chains, elevated fuel and food prices, and global commodity trends. The Reserve Bank of India (RBI) adopted a cautious approach to monetary policy, seeking to balance growth support with measures to contain inflation.

India's financial year 2022-23 exhibited a recovery in economic growth, underscored by fiscal measures, structural reforms, digital advancements, and sustainability initiatives. While progress was notable, the country remained vigilant in addressing persistent challenges for a more inclusive and sustainable economic trajectory.

Industry structure and developments

Throughout the financial year 2022-23, the Non-Banking Financial Company (NBFC) sector in India underwent a phase of significant transformation and adaptation. As the economy rebounded from the pandemic-induced slowdown, the NBFC sector found itself at the intersection of challenges and opportunities. Regulatory reforms continued to be a prominent theme, with measures aimed at enhancing the sector's resilience and risk management. Implementation of liquidity coverage ratios and capital adequacy norms remained a priority, underscoring the regulators' commitment to ensuring stability and safeguarding the financial system.

The NBFC sector's embrace of digital innovation gained further momentum during this period. Faced with changing consumer behaviors and the imperative to streamline operations, numerous NBFCs accelerated their digital transformation journeys. Online lending platforms, digital payment solutions, and automated underwriting processes became pivotal in not only improving customer experiences but also optimizing operational efficiency. The sector's pivot toward digitization mirrored broader trends in the financial industry, where technology-driven solutions were instrumental in meeting evolving demands.

However, amidst the positive strides, the NBFC sector confronted challenges related to asset quality and credit risk. As economic uncertainties persisted, ensuring the soundness of lending portfolios became paramount. NBFCs reevaluated their credit assessment frameworks, doubling down on due diligence, and adopting sophisticated risk assessment models to maintain the balance between expanding credit access and upholding loan quality standards.

While contributing to India's economic resurgence by extending financial services to diverse segments, the NBFC sector continued to navigate regulatory scrutiny and market expectations. As a critical link in the financial ecosystem, the sector's ability to innovate while adhering to prudent risk management practices remained a focal point. Overall, the financial year 2022-23 marked a period of transition for the NBFC sector, where its role in providing credit access, embracing technology, and managing risk underscored its importance in India's economic revival.

Company Outlook

There is little slowdown in growth, moderating inflation and uncertain outlook. 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**

**Date: 05/09/2023
Place: Kanpur**

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, 2023 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 2022-2023	Board Meetings Attended during 2022-2023	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	12	12	Yes	1	Nil

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Mr. Jayesh Gupta (DIN: 01113988)	Executive Director	12	12	Yes	Nil	Nil
Mrs. Rati Gupta (DIN: 06872711)	Executive Women Director	12	12	Yes	Nil	Nil
Mr. Anoop Kumar Gupta (DIN: 07164506)	Non Executive Independent Director	12	12	Yes	Nil	Nil
Mr. Rajat Gupta (DIN: 07164534)	Non Executive Independent Director	12	12	Yes	Nil	Nil
Mr. Shailender Singh Kushwaha (DIN:08858144)	Non Executive Independent Director	12	12	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 12 Board meetings were held, the dates on which they were held are as follows: 02/04/2022, 19/04/2022, 27/05/2022, 30/05/2022, 02/07/2022, 10/08/2022, 05/09/2022, 14/11/2022, 02/12/2022, 21/12/2022, 04/01/2023, 13/02/2023.

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. 2022-23, 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 2022-23 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 14th November, 2022 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, 2023 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 01/04/2022, 18/05/2022, 30/07/2022, 29/10/2022, 13/02/2023.

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

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 2023, the Committee comprised of three Independent Directors, Mr. Anoop Kumar Gupta as the Chairman and Mr. Rajat Gupta and Mr. Shailendra Singh Kushwaha, and one executive director, Mr. Nishant Gupta as member of the committee.

The Committee was formed on 15th September, 2016. The committee met thrice during the year on 30th July, 2022, 30th September, 2022 and 04th January, 2023.

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	3	3
Mr. Nishant Gupta	Executive Managing Director	3	3
Mr. Rajat Gupta	Non Executive Director	3	3
Mr. Shailendra Singh Kushwaha	Non Executive Director	3	3

The Company Secretary is the Secretary to the Committee.

STAKEHOLDERS RELATIONSHIP COMMITTEE

As on 31st March, 2023 the Committee comprised of one Independent Director Mr. Anoop Kumar Gupta and Mr. Jayesh Gupta and Mrs. Rati Gupta, Executive directors as other members of the committee.

The committee was formed on 15th September, 2016. However, the committee met once during the year on 20th November, 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
Mrs. Rati Gupta	Executive Director	1	1
Mr. Jayesh 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 31.03.2023.

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 14th November, 2022 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. 2022-2023.
- B. The details of remuneration paid to Managing Director and other Directors during the financial year ended 2022-23 is as follows:

Name of Director	Total Remuneration paid during the year
Nishant Gupta	18,00,000
Jayesh Gupta	18,00,000
Rati Gupta	6,00,000
Anoop Kumar Gupta	-
Rajat Gupta	-
Shailender Singh Kushwaha	-

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: Anuj Gupta (Appointed w.e.f 04/01/2023 & Resigned w.e.f. 28/06/2023)

Designation: Company Secretary

Email Id: assamentrade1985@gmail.com

Name: Shalini Agarwal (Resigned w.e.f. 04/01/2023)

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 2022	Through VC as per the provisions of Companies Act, 2013	30.09.2022	02:30 P.M	SR passed for Approval of Material Related Party Transactions.
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 Reappointment of Independent Directors
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 Reappointment of Independent Directors

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

MEANS OF COMMUNICATION

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

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

DISCLOSURES

- The financial statements are prepared following the Indian Accounting Standards and there is no deviation from it in general.
- There are material transactions with related parties as per SEBI (LODR) Regulations, 2015.
- 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.
- 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.
- The Company has complies with all the mandatory requirements of the Listing Regulation 2015.
- 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 Eighth AGM to be held on Friday 30th September, 2023 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 Sunday 24th September 2023 to Saturday 30th September, 2023 (Both days inclusive).

Financial Year:

The Financial year under review covers the period from 1st April 2022 to 31st March 2023. The Calendar for financial year 2022-2023 is as follows:

Annual General Meeting to be held 30th September, 2023

Results for quarter ending 30th June 2023: 14/08/2023

Results for quarter ending 30th September, 2023: (To be Decided)

Results for quarter ending 31st December, 2023: (To be Decided)

Results for quarter ending 31st March, 2023: (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, 2023

Category	No. of Shares held as on 31st March, 2023	% of Holding
Promoters & Promoters Group	765731	53.18
Public	674059	46.82
Grand Total	1439790	100

DEMATERIALIZATION OF SHARES: As on March 31st, 2023, 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 2022-23, 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 2022-23 (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
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 2023 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.

**By Order of the Board of directors
For Assam Entrade Limited**

**Place: Kanpur
Date: 05/09/2023**

**Sd/-
NISHANT GUPTA**

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, 2023, 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: 23401863BGQBZJ9274

Place : Kanpur
Date: 01/09/2023

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, 2022 to March 31, 2023 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: 05/09/2023

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, 2023 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.

Sr no.	Name of Director	DIN	Date of appointment in Company
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
4	Anoop Kumar Gupta	07164506	01/07/2015 (Initial Appointment) 30/12/2020 (Reappointment upon completion of tenure)
5	Rajat Gupta	07164534	01/07/2015 (Initial Appointment) 30/12/2020 (Reappointment upon completion of tenure)
6	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 Shivam Grover & Associates
Company Secretaries
FRN no: S2021UP827400**

**Sd/-
CS Shivam Grover**

**Place : Bareilly
Date: 05/09/2023**

**C.P. No.: 24898
Mem no: A63633
UDIN: A063633E000948814
Peer Review Certificate No. : 3057/2023**

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 2023, 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 state of affairs of the Company as at 31st March, 2023, 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 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 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 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:

- 1) 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.
- 2) The Company has not made impairment allowance using Expected Credit Loss (ECL) approach, as required by Ind As 109 in respect of Loans —Financial Assets which constitute 67.89 % respectively of the total Assets and still continuing on incurred loss provisioning method.

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
1.	Nil	Nil

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

The Holding 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 to Board's Report but does not include the Consolidated financial statements and our auditor's report thereon.

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.

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 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 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Parent/Holding Company, as aforesaid

In preparing the consolidated 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 respective Board of Directors of the Companies are also responsible for overseeing the Company's financial reporting process of the Group and of its associate.

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.
- 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 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 Company 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.

Obtain sufficient appropriate audit evidence regarding the financial information of the business activities within the Group and its associate to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision, and performance of the audit of the financial statements of business activities included in the consolidated financial statements of which we are the independent auditors. For the business activities included in the consolidated financial statements, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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 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. 592.83 lacs as at 31st March, 2023 and total revenues of Rs. 0.50 lacs and net cash outflows

of Rs. 0.69 lacs 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. 0.05. lacs as on 31st March, 2023. 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

1. 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 purpose of our audit of the aforesaid consolidated financial statements.
 - 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, returns and the reports of the other auditors.
 - 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 maintained for the purpose of preparation of the consolidated financial statements.
 - 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 company and taken on record by the Board of Directors of the Holding company, and its subsidiary company and the report of statutory Auditor of its subsidiaries company, covered under the Act, none of the directors is disqualified as on 31st March, 2023 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 A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial control over financial reporting s with reference to consolidated financial statements of those companies.
 - 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 Holding 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, 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/-,
 - ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses , if any, on long-term contracts including derivative contracts
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company.
 - iv. (a) The management has represented that, to the best of it's 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(res), 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(res), 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 Holding company and its subsidiaries.
 - vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable w.e.f. 1 April 2023 to the Holding Company and its subsidiaries which are companies incorporated in India, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended 31 March 2023.
2. With respect to the matters specified in paragraphs 3(xxix) 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 Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by the auditors of the subsidiary companies included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, as 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. AGARWAL '
Partner
Membership No. 401863
UDIN : 23401863BGQBYG5233

Date: 14 06-2023
Place: KANPUR

Annexure ‘A’ to the Independent Auditor’s Report on the Consolidated financial statements of Assam Entrade Limited for the year ended on 31st March, 2023

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

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 2023, 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 have, 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, 2023, 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 with reference to consolidated financial statements of the Parent and its subsidiaries, which are companies incorporated in India.

Meaning of Internal Financial Controls Over Financial Reporting 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 Over Financial Reporting 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.

Other matters

Our aforesaid report under section 143 (3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements insofar as it relates to a subsidiary, which is a company incorporated in India, is based solely on the corresponding report of the auditors of that Company incorporated in India and our opinion on the internal financial controls with reference to consolidated financial statements, insofar as it relates to the internal financial controls with reference to the financial statements in respect of this subsidiary, is based solely on the corresponding report of the other auditor. Further with respect to a subsidiary company included in the consolidated financial statements, which is a company incorporated in India, have been audited by M/s P.K. Kukreja & Associates whose reports have been furnished to us by the Management and our opinion on the internal financial controls with reference to consolidated financial statements, in so far as it relates to the internal financial controls with reference to financial statements in respect of this subsidiary, is based solely on the corresponding report of M/s M/s P.K. Kukreja & Associates.

Our opinion is not modified in respect of the above matters.

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

Sd/-
CA R.K. AGARWAL '
Partner
Membership No. 401863
UDIN : 23401863BGQBYG5233

Date: 14 06-2023
Place: KANPUR

M/S ASSAM ENTRADE LIMITED
CIN NO. L20219WB1985PLC096557

Notes to and forming integral part of the financial statements as at 31st March, 2023

Disclosures under Indian Accounting Standards

CASH FLOW STATEMENT FOR THE YEAR ENDED ON	AMOUNT 31.03.2023	AMOUNT 31.03.2022
A. Cash flow from operating activities		
Profit before Tax	118.90	296.11
Adjustments for :		
Depreciation	16.35	24.93
Gain on sales Of Investments	(52.99)	(11.98)
Interst on FD and Gold Bond	(0.80)	-
Dividend Income	(1.06)	(0.25)
Provision Written back	0.39	-
Fair value Changes	53.05	(24.62)
Operating Profit before changes in Operating Assets	133.84	284.19
Changes in:		
<u>Changes in working capital:</u>		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(31.66)	(17.65)
Short-term loans and advances	(675.81)	(197.64)
Other current assets	118.59	157.23
Adjustments for increase / (decrease) in operating liabilities:		
Sundry Creditors	(8.76)	(1.75)
Other current liabilities	48.48	(0.96)
Cash generated from operations	(415.31)	223.41
Direct/Indirect Taxes Paid	(42.56)	(38.40)
NET CASH FLOW FROM OPERATING ACTIVITIES	(457.87)	185.01
i. Cash flow from Investing Activities		
Purchase/(Sale) of DFI	(0.44)	0.33
Purchase of Fixed Assets	-	(79.72)
Sales of Investments	137.99	26.98
Sales of Fixed Assets	-	-
Purchase of Investments	-	-
Dividend Received	1.06	0.25
Interst on FD and Gold Bond	1	-
NET CASH FLOW FROM INVESTING ACTIVITIES	139.41	(52.16)
ii. Cash flow from Financing Activities		
Short-term borrowings	181.37	(1.10)
NET CASH FLOW FROM FINANCING ACTIVITIES	181.37	(1.10)
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENT	(137.10)	131.76
CASH & CASH EQUIVALENT OPENING BALANCE	168.69	36.94
CASH & CASH EQUIVALENT CLOSING BALANCE	31.59	168.69
NET INCREASE / (DECREASE)	(137.10)	131.76

For Mehrotra & Co.
Chartered Accountant

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
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Place: Kanpur
Date : 14.06.2023

Sd/-
(Anuj Gupta)
COMPANY SECRETARY
M NO. A65273

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

Consolidated Balance Sheet as at 31st March, 2023

	Particulars	Note No.	As at 31st March, 2023	As at 31st March, 2022
	ASSETS			
1	Financial Assets			
(a)	Cash and cash equivalents	2	16.21	162.96
(b)	Bank Balance other than (a) above		15.38	5.73
(b)	Derivative financial instruments	3	0.16	0.42
(c)	Receivables			
	(I) Trade Receivables	4	-	-
	(II) Other Receivables		-	-
(d)	Loans	5	4,112.70	3,436.89
(e)	Investments	6	1,783.89	1,921.50
(f)	Other Financial assets	7	16.75	32.89
2	Non-financial Assets			
(a)	Inventories	8	258.22	226.56
(b)	Current tax assets (Net)	9A	20.89	-
(c)	Deferred tax Assets (Net)	17A	51.01	-
(d)	Property, Plant, Equipment and Intangible Asset	10	223.25	239.60
(e)	Capital work-in-progress	11	132.51	128.77
(f)	Other non-financial assets	12	2.06	117.82
	Total Assets		6,633.04	6,273.13
	LIABILITIES AND EQUITY			
	LIABILITIES			
1	Financial Liabilities			
(a)	Derivative financial instruments	3	0.18	-
(b)	Payables			
	(I) Trade Payables	13	-	-
	(i) total outstanding dues to Others		-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
	(II) Other Payables			
	(i) total outstanding dues of micro enterprises and small enterprises			
	(i) total outstanding dues of creditors other than micro enterprises and small enterprises	14	2.85	11.61
(c)	Borrowings (Other than Debt Securities)	15	184.57	3.21
(d)	Other financial liabilities	16	80.88	1.86
2	Non-Financial Liabilities			
(a)	Current tax liabilities (Net)	9B	-	30.69
(b)	Deferred tax liabilities (Net)	17B	-	10.01
(c)	Other non-financial liabilities	18	0.96	1.00
3	EQUITY			
(a)	Equity Share capital	19	143.98	143.98
(b)	Other Equity	20	5,943.56	5,794.71
	EQUITY ATTRIBUTABLE TO OWNERS OF PARENT			
(c)	Non Controlling Interest		276.05	276.08
	Total Liabilities and Equity		6,633.04	6,273.13
	Significant Accounting Policies	1		

The accompanying notes are integral part of the financial statements

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
Firm's Reg. No. 000720C

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

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

Place : Kanpur
Date : 14.06.2023

Sd/- **(Anuj Gupta)**
COMPANY SECRETARY
M NO. A65273

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

Consolidated Statement of Profit and Loss for the year ended 31st March, 2023

		(Rupees in Lacs)		
	Particulars	Note No.	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	Revenue from operations			
(i)	Interest Income	21	375.37	320.79
(ii)	Dividend Income	22	1.06	0.25
(iii)	Sale of products	23	204.80	261.73
(I)	Total Revenue from operations		581.23	582.76
(II)	Other Income	24	55.96	138.44
(III)	Total Income (I+II)		637.19	721.20
	Expenses:			
(i)	Finance Costs	25	0.41	0.38
(ii)	Net loss / (gain) on fair value changes	26	53.05	(24.62)
(iii)	Purchases of Stock-in-trade	27	240.24	221.60
(iv)	Changes in Inventories of finished goods, stock-in- trade and work-in- progress	28	(31.66)	(17.65)
(v)	Employee Benefits Expenses	29	47.08	50.25
(vi)	Depreciation, amortization and impairment	10	16.35	24.93
(vii)	Others expenses	30	192.83	170.19
(IV)	Total Expenses (IV)		518.30	425.09
(V)	Profit / (loss) before exceptional items and tax (III-IV)		118.90	296.11
(VI)	Exceptional items		-	-
	Less:- Share of net profit/ Loss of Subsidiaries		(0.02)	0.09
(VII)	Profit/(loss) before tax (V -VI)		118.92	296.02
(VIII)	Tax Expense:			
	(1) Current Tax		31.49	69.08
	(2) Deferred Tax		(61.02)	2.87
	(3) Short/(Excess) Provision		(0.39)	-
(IX)	Profit / (loss) for the period from continuing operations(VII-VIII)		148.85	224.07
(X)	Profit/(loss) from discontinued operations		-	-
(XI)	Tax Expense of discontinued operations		-	-
(XII)	Profit/(loss) from discontinued operations (After tax) (X-XI)		-	-
(XIII)	Profit/(loss) for the period (IX+XII)		148.85	224.07
(XIV)	Other Comprehensive Income			
(XV)	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit and other Comprehensive Income for the period)		148.85	224.07
	Attributable to			
	Owners of the Parent		148.85	224.07
	Non Controlling Interest		(0.02)	0.09
	Of the Total Comprehensive Income above, Profit for the year attributable to:			
	Owners of the Parent		148.85	224.07
	Non Controlling Interest		(0.02)	0.09
	Of the Total Comprehensive Income above, Other Comprehensive for the year attributable to:			
	Owners of the Parent		-	-
	Non Controlling Interest		-	-
(XVI)	Earnings per equity share (for continuing operations)			
	Basic (Rs.)		10.34	15.56
	Diluted (Rs.)		10.34	15.56
(XVII)	Earnings per equity share (for discontinued operations)			
	Basic (Rs.)		-	-
	Diluted (Rs.)		-	-
(XVIII)	Earnings per equity share (for continuing and discontinued operations)			
	Basic (Rs.)		10.34	15.56
	Diluted (Rs.)		10.34	15.56
	Significant Accounting Policies	1		

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
Firm's Reg. No. 000720C

Sd/- Sd/-
Jayesh Gupta (Nishant Gupta)
DIRECTOR / CFO MANAGING DIRECTOR
DIN NO. 01113988 DIN NO. 00326317

Place : Kanpur
Date : 14.06.2023

Sd/-
(Anuj Gupta)
COMPANY SECRETARY
M NO. A65273

ASSAM ENTRADE LIMITED

Notes to and forming integral part of the financial statements as at 31st March, 2023

Note 2:- Cash and cash equivalents

(In Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
(a) Cash in hand	11.96	12.09
(b) Cash in hand in Subsidiaries	0.56	0.41
(c) Balances with banks	-	-
(i) In current accounts	3.54	150.20
(ii) In Subsidiaries	0.14	0.25
Total	16.21	162.96

Note 3:- Derivative financial instruments

(In Lakhs)

Particulars	As at 31st March, 2023			As at 31st March, 2022		
	Notional amounts	Fair Value - Assets	Fair Value - Liabilities	Notional amounts	Fair Value - Assets	Fair Value - Liabilities
Part I						
-Spot and forwards						
-Currency Futures						
-Currency swaps						
(i) Currency derivatives:						
-Options purchased						
-Options sold	-	0.16	0.18	-	0.42	-
(written)		-	-	-	-	-
-Others		-	-	-	-	-
Subtotal (i)	-	0.00	0.18	-	0.42	-
(ii) Interest rate derivatives		-	-	-	-	-
(iii) Credit derivatives	-	-	-	-	-	-
(iv) Equity linked derivatives	-	-	-	-	-	-
(v) Other derivatives	-	-	-	-	-	-
Total Derivative Financial Instruments (i)+(ii)+(iii)+(iv)+ (v)	-	0.16	0.18	-	0.42	-
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	-	0.16	0.18	-	0.42	-
Total Derivative Financial Instruments (i)+(ii)+(iii)+(iv)+ (v)	-	0.16	0.18	-	0.42	-

Notes to and forming integral part of the financial statements as at 31st March, 2023

Note 5:- Loans

(In Lakhs)

Particulars	As at 31st March, 2023						As at 31st March, 2022					
	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) Bills Purchased and Bills Discounted	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Loans repayable on Demand	4,112.70	-	-	-	-	4,112.70	3,436.89	-	-	-	-	3,436.89
(iii) Term Loans	-	-	-	-	-	-	-	-	-	-	-	-
(iv) Leasing	-	-	-	-	-	-	-	-	-	-	-	-
(v) Factoring	-	-	-	-	-	-	-	-	-	-	-	-
(vi) Others Advances	-	-	-	-	-	-	-	-	-	-	-	-
Total (A) - Gross	4,112.70	-	-	-	-	4,112.70	3,436.89	-	-	-	-	3,436.89
Less: Impairment loss allowance	-	-	-	-	-	-	-	-	-	-	-	-
Total (A)- Net	4,112.70	-	-	-	-	4,112.70	3,436.89	-	-	-	-	3,436.89
(B)												
(i) Secured by tangible assets	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Secured by intangible assets	-	-	-	-	-	-	-	-	-	-	-	-
(iii) Covered by Bank/Government Guarantees	-	-	-	-	-	-	-	-	-	-	-	-
(iv) Unsecured	4,112.70	-	-	-	-	4,112.70	3,436.89	-	-	-	-	3,436.89
Total (B)-Gross	4,112.70	-	-	-	-	4,112.70	3,436.89	-	-	-	-	3,436.89
Less: Impairment loss allowance	-	-	-	-	-	-	-	-	-	-	-	-
Total (B)-Net	4,112.70	-	-	-	-	4,112.70	3,436.89	-	-	-	-	3,436.89
(C) (I) Loans in India												
(i) Public Sector	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Others (to be specified)	4,112.70	-	-	-	-	4,112.70	3,436.89	-	-	-	-	3,436.89
Total (C) - Gross	4,112.70	-	-	-	-	4,112.70	3,436.89	-	-	-	-	3,436.89
Less: Impairment loss allowance	-	-	-	-	-	-	-	-	-	-	-	-
Total (C) (I)-Net	4,112.70	-	-	-	-	4,112.70	3,436.89	-	-	-	-	3,436.89
(II) Loans outside India												
Less: Impairment loss allowance	-	-	-	-	-	-	-	-	-	-	-	-
Total (C) (II)- Net	-	-	-	-	-	-	-	-	-	-	-	-
Total C(I) and C(II)	4,112.70	-	-	-	-	4,112.70	3,436.89	-	-	-	-	3,436.89

Grouping

Particulars	As at 31st March, 2023	As at 31st March, 2022
(a) Loans and advances to Others		
TO OTHERS :-		
(a) SECURED, CONSIDERED GOOD	-	-
(b) UNSECURED, CONSIDERED GOOD	-	-
MANTORA OIL PRODUCTS PVT. LTD.	4,112.70	3,436.89
(c) DOUBTFUL	-	-
MOTHER PRIDE DAIRY INDIA PVT LTD	34.77	34.77
NAVEET JAIN (AUDI WELTH)	19.81	19.81
	4,167.29	3,491.48
Less:-	-	-
Provision for Doubtful Debts	54.58	54.58
	-	-
TOTAL	4,112.70	3,436.89

ASSAM ENTRADE LIMITED
Notes to and forming integral part of the financial statements as at 31st March, 2023

Note 6:- Investments

(In Lakhs)

Investments	As at 31st March, 2023							As at 31st March, 2022						
	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
Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Associates	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Private Ltd Companies	1,783.89	-	-	-	-	-	1,783.89	1,783.89	-	-	-	-	-	1,783.89
Total – Gross (A)	1,783.89	-	-	-	-	-	1,783.89	1,783.89	-	137.61	-	137.61	-	1,921.50
(i)Investments outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(ii)Investments in India	1,783.89	-	-	-	-	-	1,783.89	1,783.89	-	137.61	-	137.61	-	1,921.50
Total (B)	1,783.89	-	-	-	-	-	1,783.89	1,783.89	-	137.61	-	137.61	-	1,921.50
Total (A) to tally with (B)	1,783.89	-	-	-	-	-	1,783.89	1,783.89	-	137.61	-	137.61	-	1,921.50
Less: Allowance for Impairment loss (C)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total – Net D= (A)-(C)	1,783.89	-	-	-	-	-	1,783.89	1,783.89	-	137.61	-	137.61	-	1,921.50

ASSAM ENTRADE LIMITED

Notes to and forming integral part of the financial statements as at 31st March, 2023

Note 7:- Other Financial Assets

(In Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
- ABS CONSULTANT PVT LTD	0.03	0.04
- Trans Union Cibil Ltd	0.18	-
- Zeal Advertising Pvt. Ltd	0.00	-
- Advances to Share Market Broker (EMKAY Global)	16.32	32.78
- Dividend receivable	0.01	-
- Interest receivable on FD (Subsidiary)	0.05	-
- Prepaid Expenses	0.09	-
- Security Deposit	0.07	0.07
Total	16.75	32.89

Note 8:- Inventories

(In Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
- Shares & Mutual Fund (Valued at Cost or Market Price whichever is lower)	203.08	171.42
- Stock of Land (Valued at Cost or Market Price whichever is lower)	55.14	55.14
Total	258.22	226.56

Note 9A:- Current Tax Asset (Net)

(In Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Tax Receivable for current year (Net of Provisions)	11.08	-
Tax Receivable for previous year (Net of Provisions)	9.81	3.19
Total	20.89	3.19

Note 9B:- Current Tax Liabilities (Net)

(In Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Provision for Current Year (Net of Tax Paid)	-	30.69
Total	-	30.69

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

(In Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Cost/ Expenses incurred on Real Estate Project	132.51	128.77
Total	132.51	128.77

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

(In Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Amount Receivable from Land Owners	-	114.63
Direct/Indirect Taxes	-	-
GST Credit Receivable	1.49	-
Tax Receivable net of provision	-	3.19
Subsidiaries - Deferred Expenses on dematerialisation of share	0.57	-
Total	2.06	117.82

ASSAM ENTRADE LIMITED

Notes to and forming integral part of the financial statements as at 31st March, 2023

Note 10:- Property, Plant, Equipment and Intangible Asset (In Lakhs)

A.	Tangible assets	Gross block			Balance as at 31st March, 2023
		Balance as at 1st April, 2022	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	90.26	-	-	90.26
(d) Office equipment	Owned				
	Air Conditioner	0.42	-	-	0.42
	Computer	1.53	-	-	1.53
Total		278.33	-	-	278.33
Previous year		198.60	79.72	-	278.33

Note 10:- Property, Plant, Equipment and Intangible Asset (contd.) (In Lakhs)

A	Tangible assets	Accumulated depreciation and impairment			Net block	
		Balance as at 1st April, 2022	Depreciation for the year	Elimination on disposal of assets	Balance as at 31st March, 2023	Balance as at 31st March, 2022
(a) Land	Freehold					
	Agricultural Land	-	-	-	-	183.73
(b) Building	Own use					
	Office Premises	1.74	0.03	-	1.77	0.62
(c) Vehicles	Owned					
	Motor Car	35.14	16.32	-	51.46	38.80
(d) Office equipment	Owned					
	Air Conditioner	0.40	-	-	0.40	0.02
	Computer	1.45	-	-	1.45	0.08
Total		38.73	16.35	-	55.08	223.25
Previous year		13.80	24.93	-	38.73	239.60

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

Note 10:- Property, Plant and Equipment (In Lakhs)

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	0.42	-	-	0.42
	Computer	1.53	-	-	1.53
Total		198.60	79.72	-	278.33
Previous year		19,860,387.00	-	-	19,860,387.00

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

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	0.65
(c) Vehicles	Owned					
	Motor Car	10.24	24.90	-	35.14	55.12
(d) Office equipment	Owned					
	Air Conditioner	0.40	-	-	0.40	0.02
	Computer	1.45	-	-	1.45	0.08
Total		13.80	24.93	-	38.73	239.60
Previous year		13.76	0.04	-	13.80	184.81

ASSAM ENTRADE LIMITED**Notes to and forming integral part of the financial statements as at 31st March, 2023****Note 14:- Other Payables****(In Lakhs)**

Particulars	AS AT 31-03-2023	AS AT 31-03-2022
(1) MARK TO MARKET OPTION PREMIUM	0.16	0.66
(2) EMKAY GLOBAL FINANCIAL SERVICE LTD.(NSE-FX)	-	7.46
(3) SUNIL RAJJAN & ASSOCIATES	-	0.29
(4)AUDIT FEES PAYABLE	2.13	2.13
(5) P.K. KUKREJA & ASSOCIATES	0.04	-
(6) NATIONAL SECURITIES DEPOSITORY LTD	0.16	-
(7) BAJPAI AND COMPANY	0.13	-
(8) RATNA TIWARI (CS)	0.24	-
(9) MOPL REMMITENCE	-	0.40
(10) SALARY PAYABLE	-	0.28
(11) Advance From Director (Subsidiary)	-	0.39
Total	2.85	11.61

ASSAM ENTRADE LIMITED

Notes to and forming integral part of the financial statements as at 31st March, 2023

Note 15:- Borrowings (Other than Debt Securities)

(In Lakhs)

Particulars	As at 31st March, 2023				As at 31st March, 2022			
	At Amortised Cost	At fair value Through profit or loss	Designated at Fair Value through profit	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)	184.57	-	-	184.57	3.21	-	-	3.21
(d)Loans repayable on demand								
(i)from banks	-	-	-	-	-	-	-	-
(ii)from other parties(Unsecured)	-	-	-	-	-	-	-	-
(e) Other loans (specify nature)	-	-	-	-	-	-	-	-
Total (A)	184.57	-	-	184.57	3.21	-	-	3.21
Borrowings in India	184.57	-	-	184.57	3.21	-	-	3.21
Borrowings outside India	-	-	-	-	-	-	-	-
Total (B) to tally with (A)	184.57	-	-	184.57	3.21	-	-	3.21

Note 16 :- Other Financial Liabilities

(In Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Interest on TDS Payble	0.00	0.00
Telephone Expenses payble	0.08	0.00
Bank Balance book Entry	78.93	0.00
ADITYA BIRLA SUNLIFE CO.	1.86	1.86
Total	80.88	1.86

Note 17A:- Deferred Tax Asset (Net)

(In Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Deferred Tax Asset	51.01	-
Total	51.01	-

Note 17B:- Deferred Tax Liabilities (Net)

(In Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Deferred Tax Liabilities	-	10.01
Total	-	10.01

Note 18 :- Other Non Financial Liabilities

(In Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
TDS PAYABLE	0.96	1.00
GST PAYABLE	-	0.12
GST RCM CREDIT	-	(0.12)
Total	0.96	1.00

ASSAM ENTRADE LIMITED
Notes to and forming integral part of the financial statements as at 31st March, 2023

Particulars	As at 31st March, 2023		As at 31st March, 2022	
	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 31.03.2023

Name of Promoter	No. of fully paid-up equity shares held in dematerialized form	Shareholding in %	% 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	-
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	-
SADIVI 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	-
GOPKISHAN JAGDISH PRASAD HUF	5750	0.3994	-
SHIVYO GUPTA	6107	0.4242	-
JAGDISH PRASAD MAMTA HUF	6416	0.4456	-
GOPKISHAN VISHWANATH HUF	6583	0.4572	-
JAGDISH PRASAD LAXMI DEVI RAMESH CHAND HUF	8416	0.5845	-
URMILA SIDHARTH HUF	9990	0.6939	-
GOPI KISHAN SURESH CHAND HUF	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	-
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 FINVIZ PRIVATE LIMITED	55000	3.8200	-
DHARAM PORTFOLIO PRIVATE LIMITED	133550	9.2757	-
Total	765731	53.1835	

Particulars	As at 31st March, 2023	As at 31st March, 2022
(a) Amalgamation reserve		
Opening balance	1,571.26	1,571.26
Closing balance	1,571.26	1,571.26
(b) Special reserve (under RBI Act)		
Opening balance	444.93	371.94
Add: Additions during the year	-	-
Transferred from surplus in Statement of Profit and Loss	(29.77)	72.99
Closing balance	415.16	444.93
(c) Securities premium account		
Opening balance	622.70	622.70
Closing balance	622.70	622.70
(d) Capital reserve		
Opening balance	309.19	309.19
Closing balance	309.19	309.19
(e) General reserve		
Opening balance	1,839.56	1,839.56
Closing balance	1,839.56	1,839.56
(e) Surplus in Statement of Profit and Loss		
Opening balance	1,007.25	855.99
Add: Profit for the year	148.85	224.07
Add: Profit for Loss on Open Option	-	-
Less: 20% of Profit transferred to Special Reserve(Under RBI Act)	29.77	(72.99)
Less: Provision for Bad and Doubtful Debts	-	-
Less: Provision for Standard Assets	-	-
Closing balance	1,185.87	1,007.08
Total	5,943.73	5,794.71

ASSAM ENTRADE LIMITED
Notes to and forming integral part of the financial statements as at 31st March, 2023

(In Lakhs)

Particulars	For the year ended 31st March, 2023			For the year ended 31st March, 2022		
	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	-	374.57	-	-	320.51	-
2 Interest on FD and Bond	-	0.80	-	-	0.28	-
Total	-	375.37	-	-	320.79	-

(In Lakhs)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
(a) Dividend Income on Investment	1.06	0.25
Total	1.06	0.25

(In Lakhs)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
(a) Sale of Shares & Securities	204.80	261.73
Total	204.80	261.73

(In Lakhs)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
(a) Misc Income from Subsidiaries	0.34	0.32
(b) Net gain on Shares futures & options	2.42	12.20
(c) Speculative gain	0.04	0.44
(d) Insurance Claim Received	-	113.49
(e) Capital Gain on Investments	52.99	11.98
(f) Previous Year difference adjusted	0.18	-
Total	55.96	138.44

(In Lakhs)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
(i) Sale comprises :		
Sales of Securities (Mutual Funds)	7.21	161.02
Sales of Shares	197.59	100.71
Total	204.80	261.73

(In Lakhs)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
(a) Interest income		
Interest on:		
Unsecured Loan		
Interest earned	374.57	320.51
Interest on:		
Interest on Fixed deposit	0.38	-
Interest on gold Bond	0.26	-
Interest Income from subsidiaries (FD)	0.16	0.28
Total Interest	375.21	320.51
(b) Dividend income:	1.06	0.25
	1.06	0.25
(c) Net Gain/(Loss) on sale of:		
(d) Gain on Shares of Futures & Options	2.42	12.20
(e) Insurance Claim received	-	113.49
	2.42	125.70
(f) Income From Venture Capital Fund	-	-
(i) Capital Gain		
Long term Capital Gains (STT PAID)	-	1.28
Long Term Capital Gain (NON STT)	52.99	10.70
Total Capital Gain	52.99	11.98

ASSAM ENTRADE LIMITED

Notes to and forming integral part of the financial statements as at 31st March, 2023

Note 25:- Finance Costs

(In Lakhs)

Particulars		For the year ended 31st March, 2023		For the year ended 31st March, 2022	
		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	-	0.41	-	0.38
	Total	-	0.41	-	0.38

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

(In Lakhs)

Particulars		For the year ended 31st March, 2023	For the year ended 31st March, 2022
(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	53.05	(24.62)
	- Investments	52.61	(24.29)
	- Derivatives	0.44	(0.33)
	- Others	-	-
	(ii) On financial instruments designated at fair value through profit or loss	-	-
(B)	Others (to be specified)	-	-
(C)	Total Net gain/(loss) on fair value changes	53.05	(24.62)
	Fair Value changes:		
	-Realised	-	-
	-Unrealised	53.05	(24.62)
(D)	Total Net loss / (gain) on fair value changes(D) to tally with (C)	53.05	(24.62)

ASSAM ENTRADE LIMITED

Notes to and forming integral part of the financial statements as at 31st March, 2023

Note 27:- Purchase of stock in trade

(In Lakhs)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Purchase of Securities (Mutual Funds)	39.28	83.20
Purchase of Shares	200.04	137.83
Add:- Direct Expenses		
Securities Transaction Tax	0.77	0.23
Other Charges on Share Trading	0.15	0.35
Total	240.24	221.60

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

(In Lakhs)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
<u>Inventories at the end of the year:</u>		
Stock-in-trade		
Shares & Mutual Funds	203.08	171.42
Land	55.14	55.14
	258.22	226.56
<u>Inventories at the beginning of the year:</u>		
Stock-in-trade		
Shares & Mutual Funds	171.42	153.77
Land	55.14	55.14
	226.56	208.91
Net (increase)/ decrease	(31.66)	(17.65)

ASSAM ENTRADE LIMITED

Notes to and forming integral part of the financial statements as at 31st March, 2023

Note 29:- Employee Benefit Expenses

(In Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Salaries and wages	46.96	50.13
Salary (Subsidiaries)	0.12	0.12
Total	47.08	50.25

Notes 30:- Other Expenses

(In Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Rents, taxes and energy cost	2.45	2.51
Communication Costs	1.16	0.92
Legal and Professional Charges	12.08	9.33
Audit Fees	2.25	2.57
Professional Tax	0.03	-
Insurance	0.05	0.25
Expenses From Subsidiaries	0.39	0.20
Other Expenditure	174.42	154.42
Total	192.83	170.19

Other Expenses include:

(In Lakhs)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Accounting Charges	0.26	0.39
Advertising Cost	0.96	0.89
Bank Charges	0.03	0.04
Interest on TDS/ TCS	0.00	0.02
Interest on GST	0.02	-
Insurance (Employer's Employee Policy)	172.56	151.04
Prior Period Expenses	0.12	-
House & Water Tax	-	0.11
Software Development Charges	0.06	-
FX&FO CHARGES	-	0.54
Loss on Currency trading - Futures	-	0.90
Penalty/ Fine	-	0.45
Round Off	0.00	-
Office Expenses	-	0.05
Vehicle Running Expense	0.41	-
Total	174.42	154.42

Expenses from Subsidiaries include:**(In Lakhs)**

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
ROC Filing Fees	0.07	0.02
Audit Fees	0.10	0.10
Professional Fees	0.03	0.03
Professional Tax	0.05	0.05
Expenses on Dematerialisation of Shares	0.14	-
Total	0.39	0.20

ASSAM ENTRADE LIMITED

Notes to & forming integral part of the Financial Statements as at 31st March,2023

Note No.

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 2023	Year ended 31 March 2022
Profit attributable to equity shareholders	148.85	224.07
(a) Adjusted profit for dilutive earnings	148.85	224.07
(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)]	10.34	15.56
Diluted [(b)/(d)]	10.34	15.56

32 Contingent liability and commitments (Ind AS 37)

(to the extent not provided for)

a) Claim against the Company not acknowledged as debt

	2010-11	As at 31st March 2023	As at 31st March 2022
Demand raised by Income Tax (IT) authorities being disputed by the Company.	0.49	0.49	0.06
	2011-12	0.06	0.06
		0.55	0.55

33 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:

	(Rupees in Lacs)
1 Rent Paid	
Nishant Gupta	0.60
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	0.41
4 Interest received	
Mantora Oil Products Pvt. Ltd.	364.34

5 Loan Taken						
	Name of Related parties	Relation	Opening Balance	Transaction	Deduction	Closing Amount
a.	Rati Gupta	Director	3.21	181.37	0.00	184.57

6 Loan Given						
	Name of Related parties	Relation	Opening Balance	Transaction	Deduction	Closing Amount
a.	Mantora Oil Products Pvt Ltd	PROMOTER GROUP	3436.89	1068.05	392.24	4112.70

34 Auditors Remuneration			
		31.03.2023	31.03.2022
	Audit Fees	2.25	2.25

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

Note - Managing Director was not in India on the date of approval of Financial Statements i.e. on the date of board meeting, hence financial statements were signed after the date of board meeting i.e. as on 14.06.2023.

Note- CS Anuj Gupta (compliance Officer) was appointed on 04-01-2023.

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		
	a)	Debentures : 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		
	a) Secured		0.00
	b) Unsecured		4112.70
4)	Break-up of Leased Assets and Stock in hire and hypothecation		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. <u>Unquoted</u> :		
	i) Shares : a) Equity		1,783.89
	b) Preference		NIL
	ii) Debentures and Bonds		NIL
	iii) Units of Mutual Funds		0.00
	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				
	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				
	Category	Market Value/ Break-up or fair value or NAV	Book Value (Net of Provisions)	
1	Related Parties			
	a. Mantora Oil Products Pvt. Ltd.	*	0.00	
	b. Sumeru Commosales Pvt. Ltd.	*	7.50	
2	Other Parties			
	c. Emkay Emerging Star Fund	0.00	0.00	
	Total	0.00	7.50	
* NAV or Fair Value of unquoted shares are not available.				
8) Other Information				
	Particulars	Amount		
1	Gross Non-Performing Assets	54.58		
	a) Related Parties			
	b) Other than related parties	54.58		
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
Firm's Reg. No. 000720C

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

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

Place: Kanpur
Date: 14.06.2023

Sd/-
(Anuj Gupta)
COMPANY SECRETARY
M NO. A65273

ASSAM ENTRADE LIMITED

Notes to and forming integral part of the financial statements as at 31st March, 2023

Calculation of Deferred Tax

IND AS 12 - Disclosures under Indian Accounting Standards

Particulars	As at 31st March, 2023	As at 31st March, 2022
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	39.52	55.87
W.D.V. OF FIXED ASSETS AS PER I.T.ACT	242.21	68.72
DIFFERENCE	(202.69)	(12.85)
W.D.V. OF INVESTMENTS AS PER BOOKS (AT FV)	-	137.61
W.D.V. OF INVESTMENTS AS PER I.T. ACT (AT COST)	-	85.00
DIFFERENCE	-	52.61
TOTAL DIFFERENCE	(202.69)	39.76
DEFERRED TAX LIAB. / (ASSETS) ON W.D.V. @ 25.168%	(51.01)	10.01
OPENING DEFERRED TAX LIABILITIES/ (ASSETS)	10.01	7.14
Net deferred tax liabilities / (assets)- (charged to P/L)	(61.02)	2.87
MAT CREDIT (ENTITLEMENT) / REVERSAL	-	
Net deferred tax liabilities / (assets)- AS DISCLOSED IN P& L	(61.02)	2.87

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 (Provision) 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	4,112.70	-	4,112.70	-	-
	Stage 2	-	-	-	-	-
Subtotal		4,112.70	-	4,112.70	-	-
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	4,112.70	-	4,112.70	-	-
	Stage 2	-	-	-	-	-
	Stage 3	54.58	54.58	-	54.58	-
	Total	4,167.28	54.58	4,112.70	54.58	-

We have examined the books of accounts and other records of Assam Entrade Limited for the Financial Year

Sl	Particulars	Details
1	Name of the Company	ASSAM ENTRADE LIMITED
2	Certificate of Registration No.	B-05.06739
3	Registered office Address	16, Tara Chand Dutta Street, Kolkata-700073
4	Corporate office Address	26/49, Birhana Road, Kanpur-208001
5	The Company has been classified by RBI as: (Investment Company / Loan Company/AFC/NBFC-MFI/NBFC-Factor/IFC/IDF-NBFC/IFC/IDF-NBFC)	NBFC - ICC
6	Net Owned Fund (in Rs. Lacs) (Calculation of the same is given in the Annex)	1302.91
7	Total Assets (in Rs. Lakhs)	6633.04
8	Asset-Income pattern: (in terms of RBI Press Release 1998-99/1269 dated April 8,1999)	
	a) % of Financial Assets to Total Assets	93.51%
	b) % of Financial Income to Total Income (NBFC-Factor/NBFC-MFI/AFC/IFC may also report separately below:	91.29%
9	Whether the company was holding any Public Deposits, as on March, 31, 2023	No
10	Has the company transferred a sum not less than 20% of its Net Profit for the year to Reserve Fund? (in terms of Section 45IC of the RBI Act, 1934	Yes
11	Has the company received any FDI ? If Yes, did the company comply with the minimum Capitalization norms of the FDI?	No
12	If the company is classified as an NBFC- Factor; a) % of Factoring Assets to Total Assets b) % of Factoring Income to Gross Income	No
13	If the company is classified as an NBFC-MFI; % of Qualifying Assets to Net Assets (refer to Notification DNBS.PD.No.234 CGM (US) 2011 dated December 02, 2011)	No
14	If the company is classified as an AFC; a) % of Advances given for creation of physical/real assets supporting economic activity to Total Assets b) % of income generated out of these assets to Total Income	No
15	If the company is classified as an NBFC-IFC % of Infrastructure Loans to Total Assets	No
16	Has there been any takeover/acquisition of control/ Change in Shareholding/ Management during the year which required prior approval from RBI? (please refer to per DNBR (PD) CC. No. 065/03.10.001/2015-16 dated July 09,2015 on the subject for details)	No

In terms of paragraph 2 of Notification No. DNBS.201/DG(VL)-2008 Dated September 18,2008, a Separate report

For Mehrotra & Co.
Chartered Accountants

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

Date: 14.06.2023
Place: Kanpur

Annexure

Capital Funds - Tier I		
1	Paid up Equity Capital	143.98
2	Pref. Shares to be compulsorily converted into equity	0.00
3	Free Reserve:	
	a) General Reserve	1839.56
	b) Share Premium	622.70
	c) Capital Reserves	0.00
	d) Debenture Redemption reserve	0.00
	e) Capital Redemption Reserve	0.00
	f) Credit Balance in P & L Account	1185.87
	g) Amalgamation Reserve	1571.26
	h) Other free reserves	-
4	Special Reserves	415.16
	Total of 3 to 4	5634.55
5	Less: i. Accumulated balance of loss	-
	ii. Deferred Revenue Expenditure	-
	iii. Other intangible Assets	-
	Owned Funds	5778.53
6	Investment in shares of	
	i) Companies in the same group	1280.87
	ii) Subsidiaries	7.50
	iii) Wholly Owned Subsidiaries	0.00
	iv) Other NBFCs	62.52
7	Book value of debentures, bonds outstanding loans and advances, bill purchased and is counted (including H.P and lease finance) made to, and deposits with	
	(i) Companies in the same group	4112.70
	ii) Subsidiaries	0.00
	iii) Wholly Owned Subsidiaries/ Joint Ventures Abroad	0.00
8	Total of 6 and 7	5463.60
9	Amount in item 8 in excess of 10% of Owned Fund	4885.75
10	Net Owned Fund	892.78

Assam Entrade Ltd. (2022-23)
STATEMENT SHOWING PATTERN OF PRINCIPAL BUSINESS

Financial statements as on 31.03.2023

(A) <u>FINANCIAL ASSETS AS A % OF TOTAL ASSETS</u>	<u>(Rs.)</u>
1 Total Assets of the Company-	
Investment	1,783.89
Fixed Assets	355.76
Other non-current assets	2.06
Total Current Assets	4,440.31
Total Assets (Excluding Deferred Tax)	<u><u>6,582.02</u></u>
50% thereof	<u><u>3,291.01</u></u>
Financial Assets of the company-	
Loans	4,112.70
Investment (Shares & Mutual Fund Units)	1,783.89
Shares & Securities- Held as Inventory	258.22
Total	<u><u>6,154.82</u></u>
Financial Assets as a % of Total Assets	93.51%

(B) FINANCIAL INCOME AS A % OF TOTAL INCOME

<u>Head</u>	<u>Financial Assets</u>
Financial Income	
Sale of Shares & Securities	204.80
Interest income	375.37
Dividend income:	1.06
(i) Total Financial Income	<u><u>581.23</u></u>
<u>Other Income</u>	
Net gain/ (loss) on sale of:	
Sale of Investment	52.99
Gain on Shares F&O	2.42
Miscellaneous Receipts	0.04
(ii) Total other Income	<u><u>55.45</u></u>
(iii) Total Income (i) + (ii)	636.68
% Percentage of Total (i) / (iii)	91.29%

TO WHOMSOEVER IT MAY CONCERN

We have verified the books of account, audited financial statements and relevant records as furnished to us of Assam Entrade Ltd. , having its Registered office at 16,Tara Chand Dutta Street,Kolkata-700073 for the year ended 31st March 2023. On the basis of our verification, we hereby certify the Net owned fund of the Company as on 31.03.2023, in terms of provisions of the Reserve Bank of India Act, 1934, as follows:

STATEMENT SHOWING CALCUALTION OF NET OWNED FUND AS ON 31ST MARCH 2023

S.N.	Particulars of Items	Item Code	Amount As on 31.03.2023
	<u>Capital Funds:</u>		
1	Paid - up Equity Capital	111	143.98
2	Paid - up preference shares which are compulsorily convertible to equity	112	-
3	Free Reserves	113	3,957.32
4	Special Reserve		415.16
5	Amalgamation Reserve		1,571.26
4	Total (1+2+3+4) = A	110	6,087.71
5	Accumulated balance of loss	121	-
6	Balance of deferred revenue expenditure	122	-
7	Other intangible assets	123	-
8	Total (5+6+7) = B	120	-
9	Owned Fund (A-B) = C	130	6,087.71
	<u>Book value of investment in shares of:-</u>		
10	Subsidiaries of the company	141	7.50
11	Companies in the same group	142	1,210.85
12	All other NBFC's	143	62.52
13	Total (10+11+12)	140	1,280.87
	<u>Book value of investment in Debentures & bonds of:-</u>		
14	Subsidiaries of the company	144	-
15	Companies in the same group	145	-
16	Total (14+15)	140	-
	<u>Outstanding loans & advances including bills purchased/Discounted , inter-corporate deposits ,hire purchase & lease finance CPs with:-</u>		
17	Subsidiaries of the company	144	-
18	Companies in the same group	145	4,112.70
19	Total (17+18)	140	4,112.70
20	Total Investment (13+16+19) = D	140	5,393.57
21	<u>D in Excess of 10% of C = (D-C/10) = E</u>	150	4,784.80
22	Net Owned Funds (C - E)	151	1,302.91

FOR MEHROTRA & CO.
Chartered Accountants

Place : Kanpur
Date : 14.06.2023

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

Calculation for Net Owned Fund - Assam Entrade Limited

Year ended on :-

31.03.2023

Book value of investment in shares of:-

(Rupees in lacs)

A. Subsidiaries of the company

1 Sumeru Commosales (P) Ltd.

7.50

7.50

B. Companies in the same group

1 Mantora Oil Products Pvt. Ltd

1,210.85

1,210.85

C. All other NBFC's

1 Spark Finviz Pvt. Ltd.

60.52

2 Dharam Portfolio Pvt. Ltd.

2.00

62.52

Total- Book value of investment in shares

1,280.87

**Outstanding loans & advances including bills
purchased/Discounted , inter-corporate deposits ,hire
purchase & lease finance CPs with:-**

Companies in the same group:

1 Mantora Oil Products Pvt. Ltd

4,112.70

4,112.70

Table showing calculation of depreciation as per Companies Act 2013

Date of change
Assets being put to use
on monthly/ qtry / hy
basis

31-03-2022

0.0833

Year end date	Classification of Asset (Companies Act 2013)	Sub classification of asset (Companies Act 2013)	Remarks	Date of Purchase	Original Cost (Rs.)	Rate of Depreciation as per Companies Act 1956 (%)	WDV as on 31/03/2022 (Rs.)	Salvage Value (Rs.)	Useful Life as per Companies Act 2013 (In Years)	No. of Years Lapsed (In Years)	Balance Life as on 31/03/2023 (In Years)	Depreciation Rate as per Co.'s Act, 2013 (%)	Depreciation for the FY 2022-23 (Rs.)	WDV as on 31/03/2023 (Rs.)
31-03-2008	Buildings	Office buildings [NESD]	Office buildings [NESD]	14-08-1997	239,500	5%	65,347	11975	60	24.7	35.3	4.69%	3064	62283
31-03-2008	Motor Car	ZEN ESTILO UP 78 BK 7078	Motor Car	25-09-2007	593,160	25.89%	29,658	29658	8			0.00%	0	29658
31-03-2022	Motor Car	MERCEDES-BENZ /AMGGLC43C Coupe MY 21	Motor Car	03-09-2021	7,972,347	0.00%	5,482,232	398617	8	0.6	7.4	29.77%	1632193	3850039
Total					7,374,697		5,511,890	368,734					1,632,193	3,879,697
31-03-2010	Office equipments	Office equipments [NESD]	Air Condition	10-09-2009	41,700	13.91%	2,085	2085	5			0.00%	0	2085
31-03-2010	Office equipments	Computer	Computer	05-06-2009	146,205	40.00%	7,310	7310	3			0.00%	0	7310
		Printer		19-03-2018	6,780		339	339	3	3.0	-	63.02%	214	339
Total					194,685		9,734	9,734					214	9,734
Total					7,808,882		5,586,971	390,444					1,635,471	3,951,714

Date of change
Assets being put to use
on monthly/ qtry / hy
basis

31-03-2021

0.0833

Year end date	Classification of Asset (Companies Act 2013)	Sub classification of asset (Companies Act 2013)	Remarks	Date of Purchase	Original Cost (Rs.)	Rate of Depreciation as per Companies Act 1956 (%)	WDV as on 31/03/2021 (Rs.)	Salvage Value (Rs.)	Useful Life as per Companies Act 2013 (In Years)	No. of Years Lapsed (In Years)	Balance Life as on 31/03/2022 (In Years)	Depreciation Rate as per Co.'s Act, 2013 (%)	Depreciation for the FY 2021-22 (Rs.)	WDV as on 31/03/2022 (Rs.)
31-03-2008	Buildings	Office buildings [NESD]	Office buildings [NESD]	14-08-1997	239,500	5%	68,562	11975	60	23.7	36.3	4.69%	3215	65347
31-03-2010	Motor Car	JAZZ UP 78 BX 7000 (15.10.2009)	Motor Car	15-10-2009	749,600	25.89%	0	37480	8	10.5	-	0.00%	0	
11-08-2016		Adjustment for sale			-749,600		2,085	-37480					0	
		Adjustment for sale			-1,190,810		11,874	-59541						
31-03-2008	Motor Car	ZEN ESTILO UP 78 BK 7078	Motor Car	25-09-2007	593,160	25.89%	29,658	29658	8			0.00%	0	29658
31-03-2022	Motor Car	MERCEDES-BENZ /AMGGLC43C Coupe MY 21	Motor Car	03-09-2021	7,972,347	0.00%	7,972,347	398617	8	-	8.0	31.23%	2490115	5482232
Total					7,374,697		8,015,964	368,734					2,490,115	5,511,890
31-03-2010	Office equipments	Office equipments [NESD]	Air Condition	10-09-2009	41,700	13.91%	2,085	2085	5			0.00%	0	2085
31-03-2010	Office equipments	Computer	Computer	05-06-2009	146,205	40.00%	7,310	7310	3			0.00%	0	7310
		Printer		19-03-2018	6,780		339	339	3	3.0	-	63.02%	0	339
Total					194,685		9,734	9,734					0	9,734
Total					7,808,882		8,094,260	390,444					2,493,329	5,586,972

Table showing calculation of depreciation as per Companies Act 2013

Date of change
Assets being put to use
on monthly/ qtry / hy
basis

31-03-2020

0.0833

Year end date	Classification of Asset (Companies Act 2013)	Sub classification of asset (Companies Act 2013)	Remarks	Date of Purchase	Original Cost (Rs.)	Rate of Depreciation as per Companies Act 1956 (%)	WDV as on 31/03/2020 (Rs.)	Salvage Value (Rs.)	Useful Life as per Companies Act 2013 (In Years)	No. of Years Lapsed (In Years)	Balance Life as on 31/03/2021 (In Years)	Depreciation Rate as per Co.'s Act, 2013 (%)	Depreciation for the FY 2020-21 (Rs.)	WDV as on 31/03/2021 (Rs.)
31-03-2008	Buildings	Office buildings [NESD]	Office buildings [NESD]	14-08-1997	239,500	5%	71,935	11975	60	22.7	37.3	4.69%	3373	68562
31-03-2010	Motor Car	JAZZ UP 78 BX 7000 (15.10.2009)	Motor Car	15-10-2009	749,600	25.89%	66,097	37480	8	10.5	-	0.00%	0	
11-08-2016		Adjustment for sale			-749,600		-66,097	-37480					0	
31-03-2010	Motor Car	INNOVA UP 78 BZ 0077 (25.12.09)	Motor Car	25-12-2009	1,030,500	25.89%	51,525	51525	8			0.00%	0	
18/02/2020		Adjustment for sale			-1,030,500		-51,525	-51525					0	
31-03-2013	Motor Car	VIERNA UP 78 CW 7000 (03.11.12)	Motor Car	03-11-2012	1,190,810	25.89%	140,789	59541	8	7.4	0.6	77.13%	0	
		Adjustment for sale			-1,190,810		-140,789	-59541						
31-03-2008	Motor Car	ZEN ESTILO UP 78 BK 7078	Motor Car	25-09-2007	593,160	25.89%	29,658	29658	8			0.00%	0	29658
Total					593,160		29,658	29,658					0	29658
31-03-2010	Office equipments	Office equipments [NESD]	Air Condition	10-09-2009	41,700	13.91%	2,085	2085	5			0.00%	0	2085
31-03-2010	Office equipments	Computer	Computer	05-06-2009	146,205	40.00%	7,310	7310	3			0.00%	0	7310
		Printer		19-03-2018	6,780		917	339	3	2.0	1.0	63.02%	578	339
Total					194,685		10,312	9,734					578	9,734
Total					1,027,345		111,905	51,367					3,951	107,954

Table showing calculation of depreciation as per Companies Act 2013

Date of change
Assets being put to use
on monthly/ qtry / hy
basis

31-03-2019

0.0833

Year end date	Classification of Asset (Companies Act 2013)	Sub classification of asset (Companies Act 2013)	Remarks	Date of Purchase	Original Cost (Rs.)	Rate of Depreciation as per Companies Act 1956 (%)	WDV as on 31/03/2019 (Rs.)	Salvage Value (Rs.)	Useful Life as per Companies Act 2013 (In Years)	No. of Years Lapsed (In Years)	Balance Life as on 31/03/2020 (In Years)	Depreciation Rate as per Co.'s Act, 2013 (%)	Depreciation for the FY 2019-20 (Rs.)	WDV as on 31/03/2020(Rs.)
31-03-2008	Buildings	Office buildings [NESD]	Office buildings [NESD]	14-08-1997	239,500	5%	75,474	11975	60	21.7	38.3	4.69%	3539	71935
31-03-2010	Motor Car	JAZZ UP 78 BX 7000 (15.10.2009)	Motor Car	15-10-2009	749,600	25.89%	66,097	37480	8	10.5	-	0.00%	0	
11-08-2016		Adjustment for sale			-749,600		-66,097	-37480					0	
31-03-2010	Motor Car	INNOVA UP 78 BZ 0077 (25.12.09)	Motor Car	25-12-2009	1,030,500	25.89%	51,525	51525	8	9.3	-	0.00%	0	
18/02/2020		Adjustment for sale			-1,030,500		-51,525	-51525					0	
31-03-2013	Motor Car	VERNA -UP 78 CW 7000 (03.11.12)	Motor Car	03-11-2012	1,190,810	25.89%	140,789	59541	8	7.4	0.6	77.13%	0	
		Adjustment for sale			-1,190,810		-140,789	-59541					0	
31-03-2008	Motor Car	ZEN ESTILO UP 78 BK 7078	Motor Car	25-09-2007	593,160	25.89%	29,658	29658	8	11.5	-	0.00%	0	29658
Total					593,160		81,183	29,658					0	29658
31-03-2010	Office equipments	Office equipments [NESD]	Air Condition	10-09-2009	41,700	13.91%	2,085	2085	5	9.6	-	0.00%	0	2085
31-03-2010	Office equipments	Computer	Computer	05-06-2009	146,205	40.00%	7,310	7310	3	9.8	-	0.00%	0	7310
		Printer		19-03-2018	6,780		2,479	339	3	1.0	2.0	63.02%	1562	917
Total					194,685		11,874	9,734					1,562	10,312
Total					1,027,345		168,531	51,367					5,101	111,905

Table showing calculation of depreciation as per Companies Act 2013
Date of change 31-03-2018
Assets being put to use on monthly/ qtry / hy basis 0.0833

Year end date	Classification of Asset (Companies Act 2013)	Sub classification of asset (Companies Act 2013)	Remarks	Date of Purchase	Original Cost (Rs.)	Rate of Depreciation as per Companies Act 1956 (%)	WDV as on 31/03/2018 (Rs.)	Salvage Value (Rs.)	Useful Life as per Companies Act 2013 (In Years)	No. of Years Lapsed (In Years)	Balance Life as on 31/03/2019 (In Years)	Depreciation Rate as per Co.'s Act, 2013 (%)	Depreciation for the FY 2018-19 (Rs.)	WDV as on 31/3/2019 (Rs.)
31-03-2008	Buildings	Office buildings [NESD]	Office buildings [NESD]	14-08-1997	239,500	5%	79,187	11975	60	20.7	39.3	4.69%	3713	75474
31-03-2010	Motor Car	JAZZ UP 78 BX 7000 (15.10.2009)	Motor Car	15-10-2009	749,600	25.89%	66,097	37480	8	8.5	-	0.00%	0	66097
11-08-2016		Adjustment for sale			-749,600		-66,097	-37480					0	-66097
31-03-2010	Motor Car	INNOVA UP 78 BZ 0077 (25.12.09)	Motor Car	25-12-2009	1,030,500	25.89%	51,525	51525	8	8.3	-	0.00%	0	51525
31-03-2013	Motor Car	VERNA -UP 78 CW 7000 (03.11.12)	Motor Car	03-11-2012	1,190,810	25.89%	164,152	59541	8	5.4	2.6	32.47%	23363	140789
		Adjustment for sale			-1,190,810		-164,152	-59541					-140789	
31-03-2008	Motor Car	ZEN ESTILO UP 78 BK 7078	Motor Car	25-09-2007	593,160	25.89%	29,658	29658	8	10.5	-	0.00%	0	29658
Total					1,623,660		81,183	81,183					23,363	81,183
31-03-2010	Office equipments	Office equipments [NESD]	Air Condition	10-09-2009	41,700	13.91%	2085	2085	5	8.6	-	0.00%	0	2085
31-03-2010	Office equipments	Computer	Computer	05-06-2009	146,205	40.00%	7310	7310	3	8.8	-	0.00%	0	7310
		Printer		19-03-2018	6,780		6703	339	3	-	3.0	63.02%	4224	2479
Total					194,685		16,098	9,734					4,224	11,874
Grand Total					2,057,845		176,468	102,892					31,300	168,531
		Land			-		-	-	-	-	-	-	-	-
Grand Total----->														111,905
WDV as on 31/03/2020(Rs.) in Lacs----->														1.12

Table showing calculation of depreciation as per Companies Act 2013
Date of change 31-03-2018
Assets being put to use on monthly/ qtry / hy basis 0.0833

Year end date	Classification of Asset (Companies Act 2013)	Sub classification of asset (Companies Act 2013)	Remarks	Date of Purchase	Original Cost (Rs.)	Rate of Depreciation as per Companies Act 1956 (%)	WDV as on 31/03/2018 (Rs.)	Salvage Value (Rs.)	Useful Life as per Companies Act 2013 (In Years)	No. of Years Lapsed (In Years)	Balance Life as on 31/03/2019 (In Years)	Depreciation Rate as per Co.'s Act, 2013 (%)	Depreciation for the FY 2018-19 (Rs.)	WDV as on 31/3/2019 (Rs.)
31-03-2008	Buildings	Office buildings [NESD]	Office buildings [NESD]	14-08-1997	239,500	5%	79,187	11975	60	20.7	39.3	4.69%	3713	75474
31-03-2010	Motor Car	JAZZ UP 78 BX 7000 (15.10.2009)	Motor Car	15-10-2009	749,600	25.89%	66,097	37480	8	8.5	-	0.00%	0	66097
11-08-2016		Adjustment for sale			-749,600		-66,097	-37480					0	-66097
31-03-2010	Motor Car	INNOVA UP 78 BZ 0077 (25.12.09)	Motor Car	25-12-2009	1,030,500	25.89%	51,525	51525	8	8.3	-	0.00%	0	51525
31-03-2013	Motor Car	VERNA -UP 78 CW 7000 (03.11.12)	Motor Car	03-11-2012	1,190,810	25.89%	164,152	59541	8	5.4	2.6	32.47%	23363	140789
		Adjustment for sale			-1,190,810		-164,152	-59541					-140789	
31-03-2008	Motor Car	ZEN ESTILO UP 78 BK 7078	Motor Car	25-09-2007	593,160	25.89%	29,658	29658	8	10.5	-	0.00%	0	29658
Total					1,623,660		81,183	81,183					23,363	81,183
31-03-2010	Office equipments	Office equipments [NESD]	Air Condition	10-09-2009	41,700	13.91%	2085	2085	5	8.6	-	0.00%	0	2085
31-03-2010	Office equipments	Computer	Computer	05-06-2009	146,205	40.00%	7310	7310	3	8.8	-	0.00%	0	7310
		Printer		19-03-2018	6,780		6703	339	3	-	3.0	63.02%	4224	2479
Total					194,685		16,098	9,734					4,224	11,874

Grand Total					2,057,845		176,468	102,892					31,300	168,531
	Land				1,837,290,200,000		1,837,290,200,000	-	-	-	-	-	-	1,837,290,200,000
													Grand Total----->	1,837,290,307,954
													WDV as on 31/03/2020(Rs.) in Lacs----->	18372903.08

ASSAM ENTRADE LIMITED

Notes to and forming integral part of the financial statements as at 31st March, 2023

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

(A) LOANS & ADVANCES TO OTHERS		
PARTICULARS	As at 31st March, 2023	As at 31st March, 2022
TO OTHERS :-		
MANTORA OIL PRODUCTS PVT. LTD.	411,270,276	343,689,339
MOTHER PRIDE DAIRY INDIA PVT LTD	3,477,381	3,477,381
NAVEET JAIN (AUDI WELTH)	1,981,084	1,981,084
TOTAL	416,728,741.40	349,147,804.40

(B) ADVANCES TO OTHERS		
PARTICULARS	As at 31st March, 2023	As at 31st March, 2022
ADVANCES		
(1) FOR TOWNSHIP PROJECT (PRE-OPERATIVE) :-		
- SITE DEVELOPMENT CHARGES	338,931.00	-
- Electricity Expense(MOPL Green House)	-	-
- MANTORA OIL (PROJECT)	-	-
- SPARK FINWIZ (PROJECT)	-	-
- BRAHMANAND (PROJECTS)	-	2,061,050.00
- JEEVANDEEP (PROJECTS)	-	1,701,283.00
- MAMTA INFRASTRUCTURE (PROJECTS)	-	6,519,487.00
- SPACE PROPERTIES & CONSTRUCTION (PROJECT)	-	1,181,094.00
- PROJECT COST	5,943,005.00	5,982,653.00
- PROJECT OVERHEAD EXP.	6,969,039.80	6,894,201.00
	13,250,975.80	24,339,768.00

(C) CURRENT TAX / NON CURRENT ASSET/ LIABILITIES		
PARTICULARS	As at 31st March, 2023	As at 31st March, 2022
<u>T.D.S.AND TAX PAYMENTS FOR PREVIOUS YEAR</u>		
ADVANCE INCOME TAX (A.Y. 2015-16)	3,079,613.78	3,079,613.78
ADVANCE INCOME TAX (A.Y. 2018-19)	84,843.00	84,843.00
ADVANCE INCOME TAX (A.Y. 2021-22)	150,337.82	150,337.82
TDS RECEIVABLE ON INTEREST (A.Y. 2019-20)	32,683.00	32,683.00
TCS on Purchase	458.00	458.00
Self Assessment Tax (21-22)	3,659,930.00	-
TOTAL (A)	7,007,865.60	3,347,935.60
PROVISIONS FOR PREVIOUS YEAR		
PROVISION FOR INCOME TAX (A.Y.09-10)	41,769.00	41,769.00
PROVISION FOR INCOME TAX (A.Y.10-11)	-	49,430.00
PROVISION FOR INCOME TAX (A.Y.11-12)	94,141.00	94,141.00
PROVISION FOR INCOME TAX (A.Y.12-13)	1,354,340.00	1,354,340.00
PROVISION FOR INCOME TAX (A.Y.20-21)	1,489,639.00	1,489,639.00
ADVANCE INCOME TAX (A.Y. 2021-22)	-	63,111.00
PROVISION FOR INCOME TAX (A.Y.22-23)	3,046,636.05	-
	6,026,525.05	3,092,430.00
NON CURRENT ASSET/ LIABILITIES (A) - (B)	981,340.55	255,505.60
<u>T.D.S.AND TAX PAYMENTS FOR CURRENT YEAR</u>		

TDS RECEIVABLE ON insurance POLICY PROCEEDS	-	567,456.00
TDS on Dividend	10,587.71	1,635.00
TCS on Purchase	-	
TDS on Interest Receivable	102,113.96	79,000.00
Advance Tax F.Y. 2022-23	500,000.00	63,311.00
TDS RECEIVABLE ON INTEREST (A.Y. 2023-24)	3,643,449.00	3,126,523.00
TOTAL (A)	4,256,150.67	3,837,925.00
PROVISIONS FOR PREVIOUS YEAR		
PROVISION FOR INCOME TAX (A.Y. 22-24) Subsidiaries	-	4,300.00
PROVISION FOR INCOME TAX (A.Y. 22-24)	3,148,539.00	6,902,152.20
TOTAL(B)	3,148,539.00	6,902,152.20
CURRENT TAX ASSET/ LIABILITIES (A) - (B)	1,107,611.67	(3,064,227.20)
INDIRECT TAX:-		
INPUT GST	-	-
TOTAL	-	-
(D) CURRENT LIABILITIES		
PARTICULARS	As at 31st March, 2023	As at 31st March, 2022
OTHER PAYABLES:-		
AUDIT FEES PAYABLE	202,500.00	162,000.00
TDS PAYABLE	96,289.00	95,997.00
SALARY PAYABLE	-	126,500.00
Total	298,789.00	384,497.00
(E) BALANCES WITH BANKS		
PARTICULARS	As at 31st March, 2023	As at 31st March, 2022
Balances with banks		
In current accounts		
HDFC BANK A/C NO. 01272320006118	17,593.43	17,593.43
HDFC BANK A/C NO. 01270330001055	42,986.25	42,986.25
HDFC BANK A/C NO. 50200016330700	100.00	100.00
STATE BANK OF INDIA (SBBJ) (611059333398)	23,644.33	23,644.33
STATE BANK OF INDIA (SBBJ) (Manjushree)	11,445.33	12,094.33
STATE BANK OF INDIA -63003515725	(8,939,822.47)	14,550,156.59
YES BANK LTD. 007381300000578	152,712.18	152,712.18
ICICI Bank Ltd. -0192105001857	83,409.10	198,146.20
Balance in OD A/c - Yes Bank	22,570.08	22,570.08
	(8,585,361.77)	15,020,003.39

Shares Measured at Fair Value through Profit & Loss Account

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Fair value change in Current Investments		
Fair Value as on Current year end	-	-
Less:- Cost as on Current year end	-	-
Less:- Fair Value Change in Previous Year	-	-
Total	-	-

Mutual Fund measured at fair value through Profit & Loss Account

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Fair value change in Current Investments MF		
Fair Value as on Current year end	-	13,761,500.00
Less:- Cost as on Current year end	-	8,500,000.00
Less:- Fair Value Change in Previous Year	5,261,168.50	2,831,730.00
Total	(5,261,168.50)	2,429,770.00
FV CHANGE ON INVESTMENTS	(5,261,168.50)	2,429,770.00
FV LOSS ON CURRENCY OPTION	-	-
FV ADJUSTMENT ON FINANCIAL INSTRUMENT- DERIVATIVES	(2,664.15)	41,516.86
Less:- Fair Value Change in Previous Year	41,516.86	8,622.00
Total	(44,181.01)	32,894.86
TOTAL LOSS	(5,305,349.51)	2,462,664.86

Particulars	As at 31st March, 2023					As at 31st March, 2022					
	No. of Shares	Rate	Fair Value	Amortised Cost	Cost corresponding to Fair value	Particulars	No. of Shares	Rate	Fair Value	Amortised Cost	Cost corresponding to Fair value
Investment in equity instruments						Investment in equity instruments					
ii) of other Body Corporates						i) of Associates					
Spark Finviz Pvt Ltd.	639,100			6,052,400.00		- Spark Finviz Pvt Ltd.	639,100			6,052,400.00	-
Navina Sales Pvt Ltd.	58,200			582,000.00		- Navina Sales Pvt Ltd.	58,200			582,000.00	-
Mantora Oil Products Pvt Ltd.	6,276,030			113,104,780.00		- Mantora Oil Products Pvt Ltd.	6,276,030			113,104,780.00	-
Bagaria Properties Pvt Ltd.						- Bagaria Properties Pvt Ltd.				-	-
Castrol India Ltd.						- Castrol India Ltd.				-	-
Mahindra & Mahindra						- Mahindra & Mahindra				-	-
ONGC						- ONGC				-	-
iii) of Subsidiaries						iii) of Subsidiaries					
Sumeru Commosales Pvt Ltd.	75,000	10		750,000.00		- Sumeru Commosales Pvt Ltd.	75,000	10		750,000.00	-
Total				120,489,180.00		Total				120,489,180.00	

Particulars	As at 31st March, 2023					As at 31st March, 2022					
	No. of Units	Rate	Fair Value	Amortised Cost	Cost corresponding to Fair value	Particulars	No. of Units	Rate	Fair Value	Amortised Cost	Cost corresponding to Fair value
Investment in Mutual Funds						Investment in Mutual Funds					
Emkay Emerging Star Fund						- Emkay Emerging Star Fund	85,000	161.9000	13,761,500.00		8,500,000.00
Total						Total	85,000		13,761,500.00		8,500,000.00
Grand Total				120,489,180.00		Grand Total			13,761,500.00	120,489,180.00	8,500,000.00

ASSAM ENTRADE LIMITED
(AS PER INCOME TAX ACT)

1-Apr-2022 to 31-Mar-2023

SCHEDULE ' D ' FIXED ASSETS

PARTICULARS	WDV AS ON 1.4.2022	ADDITIONS DURING THE YEAR	SALE ADJUSTMENTS	GROSS BLOCK AS ON 31.03.23	DEPRECIATION FOR THE YEAR	NET BLOCK AS ON 31.3.2023	
1.AGRICULTURAL LAND	18,372,902.00	-	-	18,372,902.00	-	18,372,902.00	
2.BUILDING	67,011.87	-	-	67,011.87	3,350.59	63,661.28	5%
3.MOTOR CAR	6,799,167.26	-	-	6,799,167.26	1,019,875.09	5,779,292.17	15%
4.AIR CONDITIONER	5,041.54	-	-	5,041.54	756.23	4,285.31	15%
5.COMPUTER	710.34	-	-	710.34	284.14	426.20	40%
TOTAL	25,244,833.01	-	-	25,244,833.01	1,024,266.05	24,220,566.96	

1-Apr-2021 to 31-Mar-2022

SCHEDULE ' D ' FIXED ASSETS

PARTICULARS	WDV AS ON 1.4.2021	ADDITIONS DURING THE YEAR	SALE ADJUSTMENTS	GROSS BLOCK AS ON 31.03.22	DEPRECIATION FOR THE YEAR	NET BLOCK AS ON 31.3.2022	
1.AGRICULTURAL LAND	18,372,902.00	-	-	18,372,902.00	-	18,372,902.00	
2.BUILDING	70,538.81	-	-	70,538.81	3,526.94	67,011.87	5%
3.MOTOR CAR	26,673.11	-	-	26,673.11	4,000.97	22,672.14	15%
4.AIR CONDITIONER	5,931.22	-	-	5,931.22	889.68	5,041.54	15%
5.COMPUTER	1,183.90	-	-	1,183.90	473.56	710.34	40%
TOTAL	18,477,229.04	-	-	18,477,229.04	8,891.15	18,468,337.89	

Assam Entrade Ltd.
1-Apr-22 to 31-March-2023

(Rupees in lacs)

Valuation of Closing Inventory

Particulars	Quantity	Rate	Cost (FIFO)	M.V. (Price)	M.V.	Lower of Cost or M.V.
MUTUAL FUNDS						
Axis Nifty Smallcap 50 Index Fund Reg. (MF)	98106.451	10.19	999,999.06	8.71	854,605.29	854,605.29
Mirae Asset Nifty India Manufacturing ETF Fund (MF)	49997.5	10.00	500,000.00	10.07	503,724.80	500,000.00
Mirae Asset Allocator fund of Funds -Regular	30049.648	15.64	469,999.63	15.75	473,251.90	469,999.63
Mirae Asset Nifty SDL June 2027 Index Fund-Reg.	74996.25	10.00	750,000.00	10.34	775,386.28	750,000.00
NIP ETNF 1D	513.404	2921.68	1,500,000.00	1,000.01	513,409.18	513,409.18
Nippon India Money Market Fund Growth Plan	196	3323.39	651,384.21	3,512.63	688,476.26	651,384.21
	253859.25 UNITS		4,871,382.90		3,808,853.71	3,739,398.31
Shares (Emkay Global)						
2.50% Gold Bonds 2027 SR-III	92	4713.59	433,650.00	5,638.55	518,746.60	433,650.00
2.50% Gold Bonds 2027 SR-VII	189	4685.50	885,559.98	5,645.55	1,067,008.95	885,559.98
Blue Dart Express - EQ	50	6125.00	306,250.00	6,203.95	310,197.55	306,250.00
Can Fin Homes Ltd.	500	568.00	284,000.00	529.10	264,550.00	264,550.00
IDBI Bank Ltd.	10000	35.51	355,100.00	45.01	450,100.00	355,100.00
IDFC First Bank Ltd	12000	27.45	329,400.00	55.02	660,240.00	329,400.00
IDFC Ltd	3200	178.41	570,900.00	78.50	251,200.00	251,200.00
Jaypee Infratech Ltd	10000	4.55	45,500.00	-	-	-
Kajariya Cera	100	1094.00	109,400.00	1,054.05	105,405.00	105,405.00
Kaya Limited - EQ	125	277.39	34,673.75	253.25	31,656.20	31,656.20
Lakshmi Vilas Bank Ltd.	3600	90.58	326,088.00	-	-	-
LIC Housing Finance Ltd.	1300	268.40	348,920.00	328.70	427,310.00	348,920.00
Life Insurance Corporation of India	500	334.99	167,495.00	534.65	267,325.00	167,495.00
Nippon Life India - EQ	3200	218.77	700,064.00	209.90	671,680.00	671,680.00
NBCC India Ltd.	500	38.55	19,275.00	35.39	17,695.00	17,695.00
NESCO Ltd.	700	423.61	296,525.00	517.15	362,005.00	296,525.00
Quick Heal	355	233.98	83,062.55	133.20	47,286.00	47,286.00
Radico Khaitan Ltd.	300	961.38	288,415.00	1,194.45	358,335.00	288,415.00
R POWER	26000	23.07	599,706.82	9.94	258,440.00	258,440.00
Rossari Biotech - EQ	562	657.78	369,670.10	595.35	334,586.70	334,586.70
Sheela Foam - EQ	1267	1117.30	1,415,623.82	995.55	1,261,361.85	1,261,361.85
Suven Pharma - EQ	500	478.95	239,475.00	472.70	236,350.00	236,350.00
Tata Metaliks Ltd.	1078	761.97	821,398.80	750.60	809,146.80	809,146.80
United Spirits Ltd.	100	854.85	85,485.00	756.35	75,635.00	75,635.00
Zomato Limited - EQ	1000	51.70	51,700.00	50.96	50,960.00	50,960.00
	77218 no		9167338 no		8837221 no	7,827,267.53
Shares (Enam Sec.)						
Punjab National Bank	8300	36.40	302,120.00	46.71	387,693.00	302,120.00
Tata Consult Ser. Ltd.	34	3816.80	129,771.20	3,205.80	108,997.20	108,997.20
Tata Motors	2000	62.77	125,545.50	208.65	417,300.00	125,545.50
Yes Bank Ltd.	1650	50.95	84,067.50	15.05	24,832.50	24,832.50
	11984 no		641,504.20		938,822.70	561,495.20
Shares (Stock)						
Invest in Share DPPL	200000 no	1.00	200,000.00	-	-	200,000.00
Invest in Share MOPL	159600 no	50.00	7,980,000.00	-	-	7,980,000.00
	359,600.00		8,180,000.00			8,180,000.00
Grand Total	702,661.25		22,860,224.92		13,584,897.06	20,308,161.04

Assam Entrade Ltd.
1-Apr-2021 to 31-Mar-2022

(Rupees in lacs)

Valuation of Closing Inventory

Particulars	Quantity	Rate	Cost (FIFO)	M.V. (Price)	M.V.	Lower of Cost or M.V.
MUTUAL FUNDS						
Mirae Asset Nifty India Manufacturing ETF Fund (MF)	49997.5	10.00	500,000	10.09	504,525	500,000.00
Mirae Asset Allocator fund of Funds -Regular	30050	15.64	470,000	15.76	473,643	469,999.73
Mirae Asset Nifty Financial Services ETF-Regular Growth	3035	16.47	50,000.00	17.07	51,807.45	50,000.00
Mirae Asset Nifty SDL June 2027 Index Fund-Reg.	74996.25	10.00	750,000.00	10.01	750,487.47	750,000.00
	158078.75 UNITS		1,769,999.73		1,780,462.24	1,769,999.73
Shares (Emkay Global)						
2.50% Gold Bonds 2027 SR-III	92	4713.59	433,650.00	4,739.00	435,988.00	433,650.00
2.50% Gold Bonds 2027 SR-VII	189	4685.50	885,559.98	4,725.00	893,025.00	885,559.98
Bandhan Bank Ltd.	200	306.70	61,340.00	307.40	61,480.00	61,340.00
Apar Industries Ltd.(Shares)	400	695.05	278,020.00	650.40	260,160.00	260,160.00
Blue Dart Express Ltd.	25	6688.74	167,218.50	6,843.10	171,077.50	167,218.50
HDFC Asset Management Company	200	2883.00	576,600.00	2,146.15	429,230.00	429,230.00
IDBI Bank Ltd.	10000	35.51	355,100.00	42.80	428,000.00	355,100.00
IDFC First Bank Ltd	12000	27.45	329,400.00	39.65	475,800.00	329,400.00
IDFC Ltd	13200	43.25	570,900.00	61.60	813,120.00	570,900.00
Igarashi Motors India Ltd.	135	355.88	48,043.80	359.15	48,485.25	48,043.80
Jaypee Infratech Ltd	10000	4.55	45,500.00	2.75	27,500.00	27,500.00

Lakshmi Vilas Bank Ltd.	3600	90.58	326,088.00	-	-	-
LIC Housing Finance Ltd.	1300	268.40	348,920.00	359.50	467,350.00	348,920.00
Mahindra Holidays Ltd.	500	241.50	120,750.00	229.90	114,950.00	114,950.00
Mahindra Logistics Ltd.	600	559.67	335,804.00	506.55	303,930.00	303,930.00
Mirae Asset S&P 500 Top 50 ETF Fund of Fund-Regular	49998	10.00	500,000.00	10.90	544,972.75	500,000.00
NBCC India Ltd.	500	38.55	19,275.00	36.30	18,150.00	18,150.00
NESCO Ltd.	500	606.88	303,440.00	552.85	276,425.00	276,425.00
PNB Housing Fin. Ltd.	200	516.86	103,372.00	376.75	75,350.00	75,350.00
Quick Heal	500	233.98	116,989.50	177.55	88,775.00	88,775.00
Radico Khaitan Ltd.	300	961.38	288,415.00	887.20	266,160.00	266,160.00
R POWER	26000	20.50	532,956.82	13.50	351,000.00	351,000.00
Supreme Industries Ltd.	250	2204.31	551,077.50	2,043.25	510,812.50	510,812.50
United Spirits Ltd.	100	854.85	85,485.00	887.65	88,765.00	85,485.00
	130789 no		7,383,905.10		7,150,506.00	6,508,059.78
Shares (Enam Sec.)						
Engineers India	2000	65.26	130,525.00	64.00	128,000.00	128,000.00
J K Tyre & Industries	1000	151.15	151,150.00	117.30	117,300.00	117,300.00
Punjab National Bank	8300	36.40	302,120.00	35.05	290,915.00	290,915.00
Yes Bank Ltd.	1650	50.95	84,067.50	12.29	20,278.50	20,278.50
Tata Consult Ser. Ltd.	34	3816.80	129,771.20	3,738.80	127,119.20	127,119.20
	12984 no		797,633.70		683,612.70	683,612.70
Shares(Unlisted)						
Dewan Housing Fin. Corporat	500 no	306.10	153,050.00	-	-	-
Shares (Stock)						
Invest in Share DPPL	200000 no	1.00	200,000.00	-	-	200,000.00
Invest in Share MOPL	159600 no	50.00	7,980,000.00	-	-	7,980,000.00
	359600 no		8,180,000.00		-	8,180,000.00
Grand Total			18,284,588.53		9,614,580.94	17,141,672.21

Capital Gain Calculation U/S 10 (AIF Category III)

NAME OF SCRIPT	DATE OF ALLOTMENT	DATE OF SALE	ACTUAL COST	Quantity	Rate	FMV as on 31/01/2018	Sale Consideration (FVOC)	STT Paid On Sale	FVOC (Net of STT)	Cost of Acquisition		LTCG =Net FVOC- COA
										Step : (1) Lower of FMV or FVOC (Gross)	Step : (2) Higher of Step (1) or Actual Cost	
			(a)	(b)	(c)	(d) = (b)*(c)	(e)	(f)	(g)= (e)-(f)	lower of (d)	(i)= higher of (h),(a)	(j)=(g)-(i)
1 Emkay Emerging Star (PMS)	14.11.2017	27-07-2022	1700000	17000	100	1700000	2844528.4	0	2844528	1700000	1700000	1144528.40
Emkay Emerging Star (PMS)	14.11.2017	29.09.2022	3400000	34000	100	3400000	6149097.2	0	6149097	3400000	3400000	2749097.20
Emkay Emerging Star (PMS)	14.11.2017	20.12.2022	3400000	34000	100	3400000	4805285.416	0	4805285	3400000	3400000	1405285.42

Following Disclosure given of ratios

S No.	Ratio Type	Formula	FY 2022-23		FY 2021-22		Difference in %
			Amount (in lakhs)	Ratio(%)	Amount (in lakhs)	Ratio(%)	
1	Current Ratio (CR)	<u>Current Asset</u> Current Liability	<u>4,419.43</u> 187.43	23.58	<u>3,859.71</u> 45.50	84.82	61.24
2	Debt-Equity Ratio (DER)	<u>Total liabilities</u> Total Shareholder's Equity	<u>269.45</u> 6,087.54	0.04	<u>58.37</u> 5,938.69	0.01	(0.03)
3	Debt-Service Coverage Ratio(DSCR)	<u>Net Operating Income or EBIT</u> Debt Services	<u>118.52</u> 184.57	0.64	<u>296.41</u> 3.21	92.45	91.81
* Debt services include the principal and interest payment on loan							
4	Return on Equity Ratio(ROE)	<u>Net Earnings</u> Shareholder's Equity	<u>148.85</u> 6,087.54	0.02	<u>224.07</u> 5,938.69	0.04	0.01
5	Inventory Turnover Ratio	<u>Cost of Goods Sold (COGS)</u> Average Inventory value	<u>208.57</u> 242.39	0.86	<u>203.95</u> 217.730993	0.94	0.08
* 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	-	-
8	Net Capital Turnover Ratio	<u>Net Annual Sales</u> Working Capital	<u>203.88</u> 4,232.00	0.05	<u>261.15</u> 3,814.21	0.07	0.02
* Working Capital =Current Asset- Current Liability							
9	Net profit Ratio	<u>After Tax profit</u> Net Sales	<u>148.85</u> 203.88	0.73	<u>224.07</u> 261.15	0.86	0.13

10 Return on Capital Employed (ROCE)	<u>Earning Before Interest and Tax (EBIT)</u>	<u>118.52</u>	0.02	<u>296.41</u>	0.05	0.03
	Capital Employed	6,087.54		5,938.69		
11 Return on investment	<u>Net Income</u>	<u>148.85</u>	0.02	<u>224.07</u>	0.04	0.01
	Cost of capital	6,087.54		5,938.69		
Capital to risk- Weighted Asset Ratio (CRAR) or Capital Adequacy						
12 Ratio(CAR)	<u>Tier 1 Capital + Tier 2 Capital</u>	<u>6,087.54</u>	0.94	<u>5,938.69</u>	0.98	0.04
	Risk Weighted Assets	6,445.41		6,053.75		
13 Tier I CRAR	<u>Bank's core Tier 1 Capital</u>	<u>5,155.65</u>	0.80	<u>5,006.80</u>	0.83	0.03
	Total risk weighted asset (RWA)	6,445.41		6,053.75		
* 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	<u>Tier 1 Capital + Tier 2 Capital</u>					
	Capital Adequacy ratio					
14 Tier II CRAR	<u>Bank's core Tier II Capital</u>	<u>622.70</u>	0.10	<u>622.70</u>	0.10	0.01
	Total risk weighted asset (RWA)	6,445.41		6,053.75		
15 Liquidity Coverage Ratio	<u>High Quality Liquid Assets</u>	<u>16.21</u>	7.12	<u>162.96</u>	6.93	(0.19)
	Total Net cash Outflows over the next 30 Calendar days	2.28		23.50		

1 Current Ratio is less by more than 25% in comparison to previous year due to decrease in bank balance.

3 Debt service coverage ratio is less by more than 25% as compared to previous year due to increase in borrowing amount.

9 Net Profit Ratio is less by more than 25% in comparison to previous year due to decrease in profit.

		FY 2022-23			FY 2021-22		
S No.	Item of Asset/liability	Amount (in lakhs)	Risk Weight	Risk Weighted Assets	Risk Weight	Risk Weighted Assets	
1	Cash	11.96	0	-	12.09	0	-
2	Balance with bank	18.93	20%	3.79	150.20	20%	30.04
3	Derivative financial instruments	0.16	100%	0.16	0.42	100%	0.42
4	Loans	4,112.70	100%	4,112.70	3,436.89	100%	3,436.89
5	Investments	1,783.89	103%	1,828.49	1,921.50	103%	1,969.54
6	Other Financial assets	16.75	100%	16.75	32.89	100%	32.89
7	Inventories	258.22	100%	258.22	226.56	100%	226.56
8	Current tax assets (Net)	20.89			-		

9 Deferred tax Assets (Net)	51.01			-		
10 Property, Plant, Equipment and Intangible Asset	223.25	100%	223.25	239.60	100%	239.60
11 Capital Work in Progress	132.51			128.77		
12 Other non-financial assets	2.06	100%	2.06	117.82	100%	117.82
	0		6,632.33	6,266.73		6,053.75

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 2023, 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.

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, 2023, 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 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 Standalone financial statements.

Emphasis of Matter

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

- 1) 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.

- 2) The Company has not made impairment allowance using Expected Credit Loss (ECL) approach, as required by Ind As 109 in respect of Loans —Financial Assets which constitute 67.89 % respectively of the total Assets and still continuing on incurred loss provisioning method.

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
1.	Nil	Nil

Information Other than the Consolidated 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 to Board's Report but does not include the 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 Consolidated 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 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 Company 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 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 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.

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, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 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 it’s 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(res), 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(res), 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.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable w.e.f. 1 April 2023 and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended 31 March 2023.

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

Sd/-
CA R.K. AGARWAL '
Partner
Membership No. 401863
UDIN : 23401B63BGBYF9402

Date: 14 06-2023

Place: KANPUR

**Annexure ‘A’ to the Independent Auditor’s Report on the Consolidated financial statements
of Assam Entrade Limited for the year ended on 31st March, 2023**

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

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 2023, 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 have, 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, 2023, 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 with reference to consolidated financial statements of the Parent and its subsidiaries, which are companies incorporated in India.

Meaning of Internal Financial Controls Over Financial Reporting 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 Over Financial Reporting 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.

Other matters

Our aforesaid report under section 143 (3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements insofar as it relates to a subsidiary, which is a company incorporated in India, is based solely on the corresponding report of the auditors of that Company incorporated in India and our opinion on the internal financial controls with reference to consolidated financial statements, insofar as it relates to the internal financial controls with reference to the financial statements in respect of this subsidiary, is based solely on the corresponding report of the other auditor. Further with respect to a subsidiary company included in the consolidated financial statements, which is a company incorporated in India, have been audited by M/s P.K. Kukreja & Associates whose reports have been furnished to us by the Management and our opinion on the internal financial controls with reference to consolidated financial statements, in so far as it relates to the internal financial controls with reference to financial statements in respect of this subsidiary, is based solely on the corresponding report of M/s M/s P.K. Kukreja & Associates.

Our opinion is not modified in respect of the above matters.

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

Sd/-
CA R.K. AGARWAL '
Partner
Membership No. 401863
UDIN : 23401863BGQBYG5233

Date: 14 06-2023
Place: KANPUR

ASSAM ENTRADE LIMITED			
COMPUTATION OF INCOME			
STATUS: LIMITED COMPANY			F.Y.: 2022-23
PAN No.: AAECA3423G			A.Y.:2023-24
INCOME FROM BUSINESS & PROFESSION			
Profit before Tax			118.74
(As per Profit & Loss A/C annexed)			
ADD : Items inadmissible/considered separately			
Depreciation as per Cos. Act			16.35
Penalty for Non-Compliance of Regulation 27 of SEBI			-
STT			0.77
Disallowance under 14A			-
Fair Value Change in Investment			53.05
Speculation Loss Considered Separately			-
			188.92
LESS: Items admissible/considered separately			
Depreciation as per Income Tax Act			10.24
Agricultural Income			-
Long Term Capital Gain (STT)			52.99
Dividend			1.06
Interest Income			-
Insurance Claim Recived			-
Speculation Gain Considered Separately			0.04
Gain on sale of Fixed Assets			-
Speculation Gain Considered Separately			-
			64.33
Exempt Income			
Agricultural Income		-	
Gain On Speculation		-	
LOSS FROM SPECULATION			
C/F Speculative loss from F.Y. 2020-21	6.36		
Less:- Speculative Gain CY	0.04		
	6.32		
INCOME FROM CAPITAL GAIN			
Long term Capital Gain on Sale of Fund of III AIF (PMS)	53.0		
Less:- Tax Free Income as per AIF III u/s 10	53.0		
	-		
			-
INCOME FROM OTHER SOURCE			
Dividend		1.06	
Interest Income		-	
Insurance Claim Received		-	
			1.06
GROSS TOTAL INCOME			125.65
NET TAXABLE INCOME			125.65
Net Taxable Income r/off			125.65
Tax on Rs.12497712.00 @ 22% u/s 115BAA		125.65	27.64
Tax on total Income being LTCG (STT paid) @10%		-	-
Total Tax			27.64
Add:- Surcharge @10%			2.76
Total Tax			30.41
Add : Health & Education cess @4%			1.22
Total Tax Payable (a)			31.62
LESS : PREPAID TAXES			-
TAX DEDUCTED AT SOURCE			37.56
ADVANCE TAX			5.00
TAX PAYABLE			(10.94)
TAX PAYABLE/ (REFUNDABLE)			(10.94)

M/S ASSAM ENTRADE LIMITED
CIN NO. L20219WB1985PLC096557

Notes to and forming integral part of the financial statements as at 31st March, 2023

Disclosures under Indian Accounting Standards

	AMOUNT	AMOUNT
CASH FLOW STATEMENT FOR THE YEAR ENDED ON	31.03.2023	31.03.2022
A. Cash flow from operating activities		
Profit before Tax	118.74	295.86
Adjustments for :		
Depreciation	16.35	24.93
Gain on sales Of Investments	(52.99)	(11.98)
Interst on FD and Gold Bond	(0.64)	-
Dividend Income	(1.06)	(0.25)
Provision Written Back	0.39	-
Fair value Changes	53.05	(24.62)
Operating Profit before changes in Operating Assets	133.85	283.94
Changes in:		
<u>Changes in working capital:</u>		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(31.66)	(17.65)
Short-term loans and advances	(675.81)	(197.64)
Other current assets	118.84	157.23
Adjustments for increase / (decrease) in operating liabilities:		
Sundry Creditors	(8.37)	(1.75)
Other current liabilities	48.70	(0.96)
Cash generated from operations	(414.46)	223.16
Direct/Indirect Taxes Paid	(42.56)	(38.38)
NET CASH FLOW FROM OPERATING ACTIVITIES	(457.02)	184.78
i. Cash flow from Investing Activities		
Purchase/(Sale) of DFI	(0.44)	0.33
Purchase of Fixed Assets	-	(79.72)
Sales of Investments	137.99	26.98
Sales of Fixed Assets	-	-
Purchase of Investments	-	-
Dividend Received	1.06	0.25
Interst on FD and Gold Bond	0.64	-
NET CASH FLOW FROM INVESTING ACTIVITIES	139.25	(52.16)
ii. Cash flow from Financing Activities		
Short-term borrowings	181.37	(1.10)
NET CASH FLOW FROM FINANCING ACTIVITIES	181.37	(1.10)
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENT	(136.41)	131.53
CASH & CASH EQUIVALENT OPENING BALANCE	162.29	30.76
CASH & CASH EQUIVALENT CLOSING BALANCE	25.89	162.29
NET INCREASE / (DECREASE)	(136.41)	131.53

For Mehrotra & Co.
Chartered Accountant

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 : 14.06.2023

Sd/-
(Anuj Gupta)
COMPANY SECRETARY
M NO. A65273

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

Standalone Balance Sheet as at 31st March, 2023

(In Lakhs)

Particulars	Note No.	As at 31st March, 2023	As at 31st March, 2022
ASSETS			
1 Financial Assets			
(a) Cash and cash equivalents	2	15.50	162.29
(b) Bank Balance other than (a) above		10.38	-
(b) Derivative financial instruments	3	0.16	0.42
(c) Receivables			
(I) Trade Receivables	4	-	-
(II) Other Receivables		-	-
(d) Loans	5	4,112.70	3,436.89
(e) Investments	6	1,204.89	1,342.50
(f) Other Financial assets	7	17.08	32.89
2 Non-financial Assets			
(a) Inventories	8	258.22	226.56
(b) Current tax assets (Net)	9A	20.92	-
(c) Deferred tax Assets (Net)	17A	51.01	-
(d) Property, Plant, Equipment and Intangible Asset	10	223.25	239.60
(e) Capital work-in-progress	11	132.51	128.77
(f) Other non-financial assets	12	1.49	117.82
Total Assets		6,048.12	5,687.73
LIABILITIES AND EQUITY			
LIABILITIES			
1 Financial Liabilities			
(a) Derivative financial instruments	3	0.18	-
(b) Payables			
(I) Trade Payables	13	-	-
(i) total outstanding dues to Others		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises			
(II) Other Payables			
(i) total outstanding dues of micro enterprises and small enterprises			
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	14	2.75	11.12
(c) Borrowings (Other than Debt Securities)	15	184.57	3.21
(d) Other financial liabilities	16	80.88	1.86
2 Non-Financial Liabilities			
(a) Current tax liabilities (Net)	9B	-	30.47
(b) Deferred tax liabilities (Net)	17B	-	10.01
(c) Other non-financial liabilities	18	0.96	1.00
3 EQUITY			
(a) Equity Share capital	19	143.98	143.98
(b) Other Equity	20	5,634.79	5,486.09
Total Liabilities and Equity		6,048.12	5,687.73
Significant Accounting Policies	1		

The accompanying notes are integral part of the financial statements

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

Firm's Reg. No. 000720C

Sd/-

(Jayesh Gupta)

DIRECTOR / CFO

DIN NO. 01113988

Sd/-

(Nishant Gupta)

MANAGING DIRECTOR

DIN NO. 00326317

Sd/-

(Anuj Gupta)

COMPANY SECRETARY

M NO. A65273

Place : Kanpur

Date : 14.06.2023

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

Standalone Statement of Profit and Loss for the year ended 31st March, 2023

(Rupees in Lacs)

	Particulars	Note No.	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	Revenue from operations			
(i)	Interest Income	21	375.21	320.51
(ii)	Dividend Income	22	1.06	0.25
(iii)	Sale of products	23	204.80	261.73
(I)	Total Revenue from operations		581.07	582.49
(II)	Other Income	24	55.45	138.12
(III)	Total Income (I+II)		636.52	720.61
	Expenses:			
(i)	Finance Costs	25	0.41	0.38
(ii)	Net loss / (gain) on fair value changes	26	53.05	(24.62)
(iii)	Purchases of Stock-in-trade	27	240.24	221.60
(iv)	Changes in Inventories of finished goods, stock-in-trade and work-in-progress	28	(31.66)	(17.65)
(v)	Employee Benefits Expenses	29	46.96	50.13
(vi)	Depreciation, amortization and impairment	10	16.35	24.93
(vii)	Others expenses	30	192.43	169.97
(IV)	Total Expenses (IV)		517.78	424.75
(V)	Profit / (loss) before exceptional items and tax (III-IV)		118.74	295.86
(VI)	Exceptional items		-	-
(VII)	Profit/(loss) before tax (V -VI)		118.74	295.86
(VIII)	Tax Expense:			
	(1) Current Tax		31.45	68.85
	(2) Deferred Tax		(61.02)	2.87
	(3) Provision Adjustment on		(0.39)	-
(IX)	Profit / (loss) for the period from continuing operations(VII-VIII)		148.70	224.14
(X)	Profit/(loss) from discontinued operations		-	-
(XI)	Tax Expense of discontinued operations		-	-
(XII)	Profit/(loss) from discontinued operations (After tax) (X-XI)		-	-
(XIII)	Profit/(loss) for the period (IX+XII)		148.70	224.14
(XIV)	Other Comprehensive Income			
(XV)	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit and other Comprehensive Income for the period)		148.70	224.14
(XVI)	Earnings per equity share (for continuing operations)			
	Basic (Rs.)		10.33	15.57
	Diluted (Rs.)		10.33	15.57
(XVII)	Earnings per equity share (for discontinued operations)			
	Basic (Rs.)		-	-
	Diluted (Rs.)		-	-
(XVIII)	Earnings per equity share (for continuing and discontinued operations)			
	Basic (Rs.)		10.33	15.57
	Diluted (Rs.)		10.33	15.57
	Significant Accounting Policies	1		

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
Firm's Reg. No. 000720C

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

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

Place : Kanpur
Date : 14.06.2023

Sd/-
(Anuj Gupta)
COMPANY SECRETARY
M NO. A65273

ASSAM ENTRADE LIMITED

Notes to and forming integral part of the financial statements as at 31st March, 2023

Note 2:- Cash and cash equivalents

(In Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
(a) Cash in hand	11.96	12.09
(b) Balances with banks		
(i) In current accounts	3.54	150.20
Total	15.50	162.29

Note 3:- Derivative financial instruments

(In Lakhs)

Particulars	As at 31st March, 2023			As at 31st March, 2022		
	Notional amounts	Fair Value - Assets	Fair Value - Liabilities	Notional amounts	Fair Value - Assets	Fair Value - Liabilities
Part I						
-Spot and forwards						
-Currency Futures						
-Currency swaps						
(i)Currency derivatives:						
-Options purchased						
-Options sold	-	0.16	0.18	-	0.42	-
(written)		-	-	-	-	
-Others		-	-	-	-	
Subtotal (i)	-	0.00	0.18	-	0.42	-
(ii)Interest rate derivatives		-	-	-	-	-
(iii)Credit derivatives	-	-	-	-	-	-
(iv)Equity linked derivatives	-	-	-	-	-	-
(v)Other derivatives	-	-	-	-	-	-
Total Derivative Financial Instruments (i)+(ii)+(iii)+(iv)+ (v)	-	0.16	0.18	-	0.42	-
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	-	0.16	0.18	-	0.42	-
Total Derivative Financial Instruments (i)+(ii)+(iii)+(iv)+ (v)	-	0.16	0.18	-	0.42	-

Notes to and forming integral part of the financial statements as at 31st March, 2023

Note 5:- Loans

(In Lakhs)

Particulars	As at 31st March, 2023						As at 31st March, 2022					
	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) Bills Purchased and Bills Discounted	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Loans repayable on Demand	4,112.70	-	-	-	-	4,112.70	3,436.89	-	-	-	-	3,436.89
(iii) Term Loans	-	-	-	-	-	-	-	-	-	-	-	-
(iv) Leasing	-	-	-	-	-	-	-	-	-	-	-	-
(v) Factoring	-	-	-	-	-	-	-	-	-	-	-	-
(vi) Others Advances	-	-	-	-	-	-	-	-	-	-	-	-
Total (A) - Gross	4,112.70	-	-	-	-	4,112.70	3,436.89	-	-	-	-	3,436.89
Less: Impairment loss allowance	-	-	-	-	-	-	-	-	-	-	-	-
Total (A)- Net	4,112.70	-	-	-	-	4,112.70	3,436.89	-	-	-	-	3,436.89
(B)												
(i) Secured by tangible assets	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Secured by intangible assets	-	-	-	-	-	-	-	-	-	-	-	-
(iii) Covered by Bank/Government Guarantees	-	-	-	-	-	-	-	-	-	-	-	-
(iv) Unsecured	4,112.70	-	-	-	-	4,112.70	3,436.89	-	-	-	-	3,436.89
Total (B)-Gross	4,112.70	-	-	-	-	4,112.70	3,436.89	-	-	-	-	3,436.89
Less: Impairment loss allowance	-	-	-	-	-	-	-	-	-	-	-	-
Total (B)-Net	4,112.70	-	-	-	-	4,112.70	3,436.89	-	-	-	-	3,436.89
(C) (I) Loans in India												
(i) Public Sector	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Others (to be specified)	4,112.70	-	-	-	-	4,112.70	3,436.89	-	-	-	-	3,436.89
Total (C) - Gross	4,112.70	-	-	-	-	4,112.70	3,436.89	-	-	-	-	3,436.89
Less: Impairment loss allowance	-	-	-	-	-	-	-	-	-	-	-	-
Total (C) (I)-Net	4,112.70	-	-	-	-	4,112.70	3,436.89	-	-	-	-	3,436.89
(II) Loans outside India												
Less: Impairment loss allowance	-	-	-	-	-	-	-	-	-	-	-	-
Total (C) (II)- Net	-	-	-	-	-	-	-	-	-	-	-	-
Total C(I) and C(II)	4,112.70	-	-	-	-	4,112.70	3,436.89	-	-	-	-	3,436.89

Grouping

Particulars	As at 31st March, 2023	As at 31st March, 2022
(a) Loans and advances to Others		
TO OTHERS :-		
(a) SECURED, CONSIDERED GOOD	-	-
(b) UNSECURED, CONSIDERED GOOD		
MANTORA OIL PRODUCTS PVT. LTD.	4,113	3,437
(c) DOUBTFUL		
MOTHER PRIDE DAIRY INDIA PVT LTD	35	35
NAVEET JAIN (AUDI WELTH)	20	20
	4,167.29	3,491.48
Less:-	-	-
Provision for Doubtful Debts	54.58	54.58
	-	-
TOTAL	4,112.70	3,436.89

ASSAM ENTRADE LIMITED
Notes to and forming integral part of the financial statements as at 31st March, 2023

Note 6:- Investments

(In Lakhs)

Investments	As at 31st March, 2023							As at 31st March, 2022						
	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
Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Subsidiaries	7.50	-	-	-	-	-	7.50	-	-	-	-	-	-	-
Associates	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Private Ltd Companies	1,197.39	-	-	-	-	-	1,197.39	1,204.89	-	-	-	-	-	1,204.89
Total – Gross (A)	1,204.89	-	-	-	-	-	1,204.89	1,204.89	-	137.61	-	137.61	-	1,342.50
(i)Investments outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(ii)Investments in India	1,204.89	-	-	-	-	-	1,204.89	1,204.89	-	137.61	-	137.61	-	1,342.50
Total (B)	1,204.89	-	-	-	-	-	1,204.89	1,204.89	-	137.61	-	137.61	-	1,342.50
Total (A) to tally with (B)	1,204.89	-	-	-	-	-	1,204.89	1,204.89	-	137.61	-	137.61	-	1,342.50
Less: Allowance for Impairment loss (C)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total – Net D= (A)-(C)	1,204.89	-	-	-	-	-	1,204.89	1,204.89	-	137.61	-	137.61	-	1,342.50

ASSAM ENTRADE LIMITED

Notes to and forming integral part of the financial statements as at 31st March, 2023

Note 7:- Other Financial Assets

(In Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
- ABS CONSULTANT PVT LTD	0.03	0.04
- Trans Union Cibil Ltd	0.18	-
- Zeal Advertising Pvt. Ltd	0.00	-
- Advances to Share Market Broker (EMKAY Global)	16.32	32.78
- Dividend receivable	0.01	-
- Sumeru	0.38	-
- Prepaid Expenses	0.09	-
- Security Deposit	0.07	0.07
Total	17.08	32.89

Note 8:- Inventories

(In Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
- Shares & Mutual Fund (Valued at Cost or Market Price whichever is lower)	203.08	171.42
- Stock of Land (Valued at Cost or Market Price whichever is lower)	55.14	55.14
Total	258.22	226.56

Note 9A:- Current Tax Asset (Net)

(In Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Tax Receivable for current year (Net of Provisions)	11.11	-
Tax Receivable for previous year (Net of Provisions)	9.81	3.19
Total	20.92	3.19

Note 9B:- Current Tax Liabilities (Net)

(In Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Provision for Current Year (Net of Tax Paid)	-	30.47
Total	-	30.47

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

(In Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Cost/ Expenses incurred on Real Estate Project	132.51	128.77
Total	132.51	128.77

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

(In Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Amount Receivable from Land Owners	-	-
Direct/Indirect Taxes	-	115
GST Credit Receivable	1.49	-
Tax Receivable net of provision	-	3.19
Total	1.49	117.82

ASSAM ENTRADE LIMITED
Notes to and forming integral part of the financial statements as at 31st March, 2023

(In Lakhs)

Note 10:- Property, Plant, Equipment and Intangible Asset					
A.	Tangible assets	Gross block			
		Balance as at 1st April, 2022	Additions	Disposals	Balance as at 31st March, 2023
	(a) Land Freehold Agricultural Land	183.73	-	-	183.73
	(b) Building Own use Office Premises	2.40	-	-	2.40
	(c) Vehicles Owned Motor Car	90.26	-	-	90.26
	(d) Office equipment Owned Air Conditioner Computer	0.42 1.53	- -	- -	0.42 1.53
	Total	278.33	-	-	278.33
	Previous year	0.00	0.00	-	0.00

(In Lakhs)

Note 10:- Property, Plant, Equipment and Intangible Asset (contd.)						
A	Tangible assets	Accumulated depreciation and impairment			Net block	
		Balance as at 1st April, 2022	Depreciation for the year	Elimination on disposal of assets	Balance as at 31st March, 2023	Balance as at 31st March, 2022
	(a) Land Freehold Agricultural Land	-	-	-	183.73	183.73
	(b) Building Own use Office Premises	1.74	0.03	-	1.77	0.65
	(c) Vehicles Owned Motor Car	35.14	16.32	-	51.46	55.12
	(d) Office equipment Owned Air Conditioner Computer	0.40 1.45	- -	- -	0.40 1.45	0.02 0.08
	Total	38.73	16.35	-	55.08	239.60
	Previous year	13.80	24.93	-	38.73	239.60

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

(In Lakhs)

Note 10:- Property, Plant and Equipment					
A.	Tangible assets	Gross block			
		Balance as at 1st April, 2021	Additions	Disposals	Balance as at 31st March, 2022
	(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

(In Lakhs)

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

ASSAM ENTRADE LIMITED**Notes to and forming integral part of the financial statements as at 31st March, 2023****Note 14:- Other Payables****(In Lakhs)**

Particulars	AS AT 31-03-2023	AS AT 31-03-2022
(1) MARK TO MARKET OPTION PREMIUM	0.16	0.66
(2) EMKAY GLOBAL FINANCIAL SERVICE LTD.(NSE-FX)	-	7.46
(3) SUNIL RAJJAN & ASSOCIATES	-	0.29
(4)AUDIT FEES PAYABLE	2.03	2.03
(5) P.K. KUKREJA & ASSOCIATES	0.04	-
(6) NATIONAL SECURITIES DEPOSITORY LTD	0.16	-
(7) BAJPAI AND COMPANY	0.13	-
(8) RATNA TIWARI (CS)	0.24	-
(9) MOPL REMMITENCE	-	0.40
(10) SALARY PAYABLE	-	0.28
Total	2.75	11.12

ASSAM ENTRADE LIMITED

Notes to and forming integral part of the financial statements as at 31st March, 2023

Note 15:- Borrowings (Other than Debt Securities)

(In Lakhs)

Particulars	As at 31st March, 2023				As at 31st March, 2022			
	At Amortised Cost	At fair value Through profit or loss	Designated at Fair Value through profit	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)	184.57	-	-	184.57	3.2061251	-	-	3.21
(d)Loans repayable on demand								
(i)from banks	-	-	-	-	-	-	-	-
(ii)from other parties(Unsecured)	-	-	-	-	-	-	-	-
(e) Other loans (specify nature)								
Total (A)	184.57	-	-	184.57	3.21	-	-	3.21
Borrowings in India	184.57	-	-	184.57	3.21	-	-	3.21
Borrowings outside India	-	-	-	-	-	-	-	-
Total (B) to tally with (A)	184.57	-	-	184.57	3.21	-	-	3.21

Note 16 :- Other Financial Liabilities

(In Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Interest on TDS Payble	0.00	0.00
Telephone Expenses payble	0.08	0.00
Bank Balance book Entry	78.93	0.00
ADITYA BIRLA SUNLIFE CO.	1.86	1.86
Total	80.88	1.86

Note 17A:- Deferred Tax Asset (Net)

(In Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Deferred Tax Asset	51.01	-
Total	51.01	-

Note 17B:- Deferred Tax Liabilities (Net)

(In Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Deferred Tax Liabilities	-	10.01
Total	-	10.01

Note 18 :- Other Non Financial Liabilities

(In Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
TDS PAYABLE	0.96	1.00
GST PAYABLE	-	0.12
GST RCM CREDIT	-	(0.12)
Total	0.96	1.00

ASSAM ENTRADE LIMITED
Notes to and forming integral part of the financial statements as at 31st March, 2023

Note 19:- Equity Share capital

(In Lakhs)

Particulars	As at 31st March, 2023		As at 31st March, 2022	
	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 31.03.2023

Name of Promoter	No. of fully paid-up equity shares held in dematerialized form	Shareholding in %	% 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	-
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 JAGDISH PRASAD HUF	5750	0.3994	-
SHIVYO GUPTA	6107	0.4242	-
JAGDISH PRASAD MAMTA HUF	6416	0.4456	-
GOPIKISHAN VISHWANATH HUF	6583	0.4572	-
JAGDISH PRASAD LAXMI DEVI RAMESH CHAND HUF	8416	0.5845	-

URMILA SIDHARTH HUF	9990	0.6939	-
GOPI KISHAN SURESH CHAND HUF	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	-
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	-

Particulars	As at 31st March, 2023	As at 31st March, 2022
(a) Amalgamation reserve		
Opening balance	1,571.26	1,571.26
Closing balance	1,571.26	1,571.26
(b) Special reserve (under RBI Act)		
Opening balance	444.84	371.93
Add: Additions during the year	-	-
Transferred from surplus in Statement of Profit and Loss	23.75	72.92
Closing balance	468.59	444.84
(c) Securities premium account		
Opening balance	622.70	622.70
Closing balance	622.70	622.70
(d) General reserve		
Opening balance	1,839.56	1,839.56
Closing balance	1,839.56	1,839.56
(e) Surplus in Statement of Profit and Loss		
Opening balance	1,007.73	856.50
Add: Profit for the year	148.70	224.14
Add: Profit for Loss on Open Option	-	-
Less: 20% of Profit transferred. to Special Reserve(Under RBI Act)	(23.75)	(72.92)
Less: Provision for Bad and Doubtful Debts	-	-
Less:- Provision for Standard Assets	-	-
Closing balance	1,132.67	1,007.73
Total	5,634.79	5,486.09

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

Note 21:- Interest Income

(In Lakhs)

Particulars	For the year ended 31st March, 2023			For the year ended 31st March, 2022		
	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	-	374.57	-	-	320.51	-
2 Interest on FD and Bond	-	0.64	-	-	-	-
Total	-	375	-	-	320.51	-

Note 22:- Dividend Income

(In Lakhs)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
(a) Dividend Income on Investment	1.06	0.25
Total	1.06	0.25

Note 23:- Sale of Goods & Services

(In Lakhs)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
(a) Sale of Shares & Securities	204.80	261.73
Total	204.80	261.73

Note 24:- Other Income

(In Lakhs)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
(a) Net gain on sale of property, plant and equipment	-	-
(b) Net gain on Shares futures & options	2.42	12.20
(c) Speculative gain	0.04	0.44
(d) Insurance Claim Received	-	113.49
(e) Capital Gain on Investments	52.99	11.98
Total	55.45	138.12

(In Lakhs)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
(i) Sale comprises :		
Sales of Securities (Mutual Funds)	7.21	161.02
Sales of Shares	197.59	100.71
Total	204.80	261.73

(In Lakhs)

Grouping of Other Income		
Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
(a) Interest income		
Interest on:		
Unsecured Loan		
Interest earned	374.57	320.51
Interest on:		
Interest on Fixed deposit	0.38	-
Interest on gold Bond	0.26	-
Total Interest	375.21	320.51
(b) Dividend income:	1.06	0.25
	1.06	0.25
(c) Net Gain/(Loss) on sale of:		
(d) Gain on Shares of Futures & Options	2.42	12.20
(e) Insurance Claim received	-	113.49
	2.42	125.70
(f) Income From Venture Capital Fund	-	-
(i) Capital Gain		
Long term Capital Gains (STT PAID)	-	1.28
Long Term Capital Gain (NON STT)	52.99	10.70
	-	-
Total Capital Gain	52.99	11.98

ASSAM ENTRADE LIMITED

Notes to and forming integral part of the financial statements as at 31st March, 2023

Note 25:- Finance Costs

(In Lakhs)

Particulars		For the year ended 31st March, 2023		For the year ended 31st March, 2022	
		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	-	0.41	-	0.38
	Total	-	0.41	-	0.38

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

(In Lakhs)

Particulars		For the year ended 31st March, 2023	For the year ended 31st March, 2022
(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	53.05	(24.62)
	- Investments	52.61	(24.29)
	- Derivatives	0.44	(0.33)
	- Others	-	-
	(ii) On financial instruments designated at fair value through profit or loss	-	-
(B)	Others (to be specified)	-	-
(C)	Total Net gain/(loss) on fair value changes	53.05	(24.62)
	Fair Value changes:		
	-Realised	-	-
	-Unrealised	53.05	(24.62)
(D)	Total Net loss / (gain) on fair value changes(D) to tally with (C)	53.05	(24.62)

ASSAM ENTRADE LIMITED

Notes to and forming integral part of the financial statements as at 31st March, 2023

Note 27:- Purchase of stock in trade

(In Lakhs)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Purchase of Securities (Mutual Funds)	39.28	83.20
Purchase of Shares	200.04	137.83
	-	-
Add:- Direct Expenses	-	-
Securities Transaction Tax	0.77	0.23
Other Charges on Share Trading	0.15	0.35
Total	240.24	221.60

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

(In Lakhs)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
<u>Inventories at the end of the year:</u>		
Stock-in-trade		
Shares & Mutual Funds	203.08	171.42
Land	55.14	55.14
	258.22	226.56
<u>Inventories at the beginning of the year:</u>		
Stock-in-trade		
Shares & Mutual Funds	171.42	153.77
Land	55.14	55.14
	226.56	208.91
Net (increase)/ decrease	(31.66)	(17.65)

ASSAM ENTRADE LIMITED

Notes to and forming integral part of the financial statements as at 31st March, 2023

Note 29:- Employee Benefit Expenses

(In Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Salaries and wages	46.96	50.13
Total	46.96	50.13

Notes 30:- Other Expenses

(In Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Rents, taxes and energy cost	2.45	2.51
Communication Costs	1.16	0.92
Legal and Professional Charges	12.08	9.33
Audit Fees	2.25	2.57
Professional Tax	0.03	-
Insurance Vehicle (Iffco tokio)	0.05	0.25
Other Expenditure	174.40	154.40
Total	192.43	169.97

Other Expenses include:

(In Lakhs)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Accounting Charges	0.25	0.37
Advertising Cost	0.96	0.89
Bank Charges	0.02	0.03
Interest on TDS/ TCS	0.00	0.02
Interest on GST	0.02	-
Insurance (Employer's Employee Policy)	172.56	151.04
Prior Period Expenses	0.12	-
House & Water Tax	-	0.11
Software Development Charges	0.06	-
FX&FO CHARGES	-	0.54
Loss on Currency trading - Futures	-	0.90
Penalty/ Fine	-	0.45
Round Off	0.00	-
Office Expenses	-	0.05
Vehicle Running Expense	0.41	-
Total	174.40	154.40

ASSAM ENTRADE LIMITED**Notes to & forming integral part of the Financial Statements as at 31st March,2023**

Note No.

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 2023	Year ended 31 March 2022
Profit attributable to equity shareholders	148.70	224.14
(a) Adjusted profit for dilutive earnings	148.70	224.14
(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)]	10.33	15.57
Diluted [(b)/(d)]	10.33	15.57

32 Contingent liability and commitments (Ind AS 37)

(to the extent not provided for)

a) Claim against the Company not acknowledged as debt

	2010-11	2011-12	As at 31st March 2023	As at 31st March 2022
Demand raised by Income Tax (IT) authorities being disputed by the Company.			0.49	0.49
			0.06	0.06
			0.55	0.55

33 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:

	(Rupees in Lacs)
1 Rent Paid	
Nishant Gupta	0.60
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	0.41
4 Interest received	
Mantora Oil Products Pvt. Ltd.	364.34

5 Loan Taken						
	Name of Related parties	Relation	Opening Balance	Transaction	Deduction	Closing Amount
a.	Rati Gupta	Director	3.21	181.37	0.00	184.57

6 Loan Given						
	Name of Related parties	Relation	Opening Balance	Transaction	Deduction	Closing Amount
a.	Mantora Oil Products Pvt Ltd	PROMOTER GROUP	3436.89	1068.05	392.24	4112.70

34 Auditors Remuneration			
		31.03.2023	31.03.2022
	Audit Fees	2.25	2.25

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

Notes - Managing Director was not in India on the date of approval of Financial Statements i.e. on the date of board meeting, hence financial statements were signed after the date of board meeting i.e. as on 14.06.2023.

Note- CS Anuj Gupta (compliance Officer) was appointed on 04-01-2023.

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		
	a)	Debentures : 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		
	a) Secured		0.00
	b) Unsecured		4112.70
4)	Break-up of Leased Assets and Stock in hire and hypothecation		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. <u>Unquoted</u> :		
	i) Shares : a) Equity		1,204.89
	b) Preference		NIL
	ii) Debentures and Bonds		NIL
	iii) Units of Mutual Funds		0.00
	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			
	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			
	Category	Market Value/ Break-up or fair value or NAV	Book Value (Net of Provisions)	
1	Related Parties			
	a. Mantora Oil Products Pvt. Ltd.	*	0.00	
	b. Sumeru Commosales Pvt. Ltd.	*	7.50	
2	Other Parties			
	c. Emkay Emerging Star Fund	0.00	0.00	
	Total	0.00	7.50	
* 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

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

Place: Kanpur
Date: 14.06.2023

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/-
(Anuj Gupta)
COMPANY SECRETARY
M NO. A65273

ASSAM ENTRADE LIMITED

Notes to and forming integral part of the financial statements as at 31st March, 2023

Calculation of Deferred Tax

IND AS 12 - Disclosures under Indian Accounting Standards

Particulars	As at 31st March, 2023	As at 31st March, 2022
Deferred tax liabilities/ (assets)		
<u>Tax effect of items constituting deferred tax liability</u>		
On difference between book balance and tax balance of fixed assets		
W.D.V. OF FIXED ASSETS AS PER BOOKS	39.52	55.87
W.D.V. OF FIXED ASSETS AS PER I.T.ACT	242.21	68.72
DIFFERENCE	(202.69)	(12.85)
W.D.V. OF INVESTMENTS AS PER BOOKS (AT FV)	-	137.61
W.D.V. OF INVESTMENTS AS PER I.T. ACT (AT COST)	-	85.00
DIFFERENCE	-	52.61
TOTAL DIFFERENCE	(202.69)	39.76
DEFERRED TAX LIAB. / (ASSETS) ON W.D.V. @ 25.168%	(51.01)	10.01
OPENING DEFERRED TAX LIABILITIES/ (ASSETS)	10.01	7.14
Net deferred tax liabilities / (assets)- (charged to P/L)	(61.02)	2.87
MAT CREDIT (ENTITLEMENT) / REVERSAL	-	
Net deferred tax liabilities / (assets)- AS DISCLOSED IN P& L	(61.02)	2.87

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 (Provision) 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	4,112.70	-	4,112.70	-	-
	Stage 2	-	-	-	-	-
Subtotal		4,112.70	-	4,112.70	-	-
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	4,112.70	-	4,112.70	-	-
	Stage 2	-	-	-	-	-
	Stage 3	54.58	54.58	-	54.58	-
	Total	4,167.28	54.58	4,112.70	54.58	-

We have examined the books of accounts and other records of Assam Entrade Limited for the Financial Year ending March 31, 2022. On the basis of the information submitted to us, we certify the following:

Sl	Particulars	Details
1	Name of the Company	ASSAM ENTRADE LIMITED
2	Certificate of Registration No.	B-05.06739
3	Registered office Address	16, Tara Chand Dutta Street, Kolkata-700073
4	Corporate office Address	26/49, Birhana Road, Kanpur-208001
5	The Company has been classified by RBI as: (Investment Company / Loan Company/AFC/NBFC-MFI/NBFC-Factor/IFC/IDF-NBFC/IFC/IDF-NBFC)	NBFC - ICC
6	Net Owned Fund (in Rs. Lacs) (Calculation of the same is given in the Annex)	1044.87
7	Total Assets (in Rs. Lakhs)	6048.12
8	Asset-Income pattern: (in terms of RBI Press Release 1998-99/1269 dated April 8, 1999)	
	a) % of Financial Assets to Total Assets	92.98%
	b) % of Financial Income to Total Income (NBFC-Factor/NBFC-MFI/AFC/IFC may also report separately below:	91.29%
9	Whether the company was holding any Public Deposits, as on March, 31, 2023	No
10	Has the company transferred a sum not less than 20% of its Net Profit for the year to Reserve Fund? (in terms of Section 45IC of the RBI Act, 1934)	Yes
11	Has the company received any FDI ? If Yes, did the company comply with the minimum Capitalization norms of the FDI?	No
12	If the company is classified as an NBFC- Factor; a) % of Factoring Assets to Total Assets b) % of Factoring Income to Gross Income	No
13	If the company is classified as an NBFC-MFI; % of Qualifying Assets to Net Assets (refer to Notification DNBS.PD.No.234 CGM (US) 2011 dated December 02, 2011)	No
14	If the company is classified as an AFC; a) % of Advances given for creation of physical/real assets supporting economic activity to Total Assets b) % of income generated out of these assets to Total Income	No
15	If the company is classified as an NBFC-IFC % of Infrastructure Loans to Total Assets	No
16	Has there been any takeover/acquisition of control/ Change in Shareholding/ Management during the year which required prior approval from RBI? (please refer to per DNBR (PD) CC. No. 065/03.10.001/2015-16 dated July 09,2015 on the subject for details)	No

In terms of paragraph 2 of Notification No. DNBS.201/DG(VL)-2008 Dated September 18,2008, a Separate report to the Board of Directors of the company has been made.

I have read and understood paragraph 5 of Notification No. DNBS.201/DG(VL)-2008 dated September 18,2008

For Mehrotra & Co.
Chartered Accountants

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

Date: 14.06.2023
Place: Kanpur

Annexure

Capital Funds - Tier I		
1	Paid up Equity Capital	143.98
2	Pref. Shares to be compulsorily converted into equity	0.00
3	Free Reserve:	
	a) General Reserve	1839.56
	b) Share Premium	622.70
	c) Capital Reserves	0.00
	d) Debenture Redemption reserve	0.00
	e) Capital Redemption Reserve	0.00
	f) Credit Balance in P & L Account	1132.67
	g) Amalgamation Reserve	1571.26
	h) Other free reserves	-
4	Special Reserves	468.59
	Total of 3 to 4	5634.79
5	Less: i. Accumulated balance of loss	-
	ii. Deferred Revenue Expenditure	-
	iii. Other intangible Assets	-
	Owned Funds	5778.77
6	Investment in shares of	
	i) Companies in the same group	1131.05
	ii) Subsidiaries	7.50
	iii) Wholly Owned Subsidiaries	0.00
	iv) Other NBFCs	60.52
7	Book value of debentures, bonds outstanding loans and advances, bill purchased and is counted (including H.P and lease finance) made to, and deposits with	4112.70
	(i) Companies in the same group	
	ii) Subsidiaries	0.00
	iii) Wholly Owned Subsidiaries/ Joint Ventures Abroad	0.00
8	Total of 6 and 7	5311.77
9	Amount in item 8 in excess of 10% of Owned Fund	4733.90
10	Net Owned Fund	1044.87

TO WHOMSOEVER IT MAY CONCERN

We have verified the books of account, audited financial statements and relevant records as furnished to us of Assam Entrade Ltd. , having its Registered office at 16,Tara Chand Dutta Street,Kolkata-700073 for the year ended 31st March 2023. On the basis of our verification, we hereby certify the Net owned fund of the Company as on 31.03.2023, in terms of provisions of the Reserve Bank of India Act, 1934, as follows:

STATEMENT SHOWING CALCUALTION OF NET OWNED FUND AS ON 31ST MARCH 2023

S.N.	Particulars of Items	Item Code	Amount As on 31.03.2023
	<u>Capital Funds:</u>		
1	Paid - up Equity Capital	111	143.98
2	Paid - up preference shares which are compulsorily convertible to equity	112	-
3	Free Reserves	113	3,594.94
4	Special Reserve		468.59
5	Amalgamation Reserve		1,571.26
4	Total (1+2+3+4) = A	110	5,778.77
5	Accumulated balance of loss	121	-
6	Balance of deferred revenue expenditure	122	-
7	Other intangible assets	123	-
8	Total (5+6+7) = B	120	-
9	Owned Fund (A-B) = C	130	5,778.77
	<u>Book value of investment in shares of:-</u>		
10	Subsidiaries of the company	141	7.50
11	Companies in the same group	142	1,131.05
12	All other NBFC's	143	60.52
13	Total (10+11+12)	140	1,199.07
	<u>Book value of investment in Debentures & bonds of:-</u>		
14	Subsidiaries of the company	144	-
15	Companies in the same group	145	-
16	Total (14+15)	140	-
	<u>Outstanding loans & advances including bills purchased/Discounted , inter-corporate deposits ,hire purchase & lease finance CPs with:-</u>		
17	Subsidiaries of the company	144	-
18	Companies in the same group	145	4,112.70
19	Total (17+18)	140	4,112.70
20	Total Investment (13+16+19) = D	140	5,311.77
21	D in Excess of 10% of C = (D-C/10) = E	150	4,733.90
22	Net Owned Funds (C - E)	151	1,044.87

FOR MEHROTRA & CO.
Chartered Accountants

Place : Kanpur
Date : 14.06.2023

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

Calculation for Net Owned Fund - Assam Entrade Limited

Year ended on :-

31.03.2023

Book value of investment in shares of:-

(Rupees in lacs)

A. Subsidiaries of the company

1 Sumeru Commosales (P) Ltd.

7.50

7.50

B. Companies in the same group

1 Mantora Oil Products Pvt. Ltd

1,131.05

1,131.05

C. All other NBFC's

1 Spark Finviz Pvt. Ltd.

60.52

60.52

Total- Book value of investment in shares

1,199.07

**Outstanding loans & advances including bills
purchased/Discounted , inter-corporate deposits ,hire
purchase & lease finance CPs with:-**

Companies in the same group:

1 Mantora Oil Products Pvt. Ltd

4,112.70

4,112.70

Assam Entrade Ltd. (2022-23)
STATEMENT SHOWING PATTERN OF PRINCIPAL BUSINESS

Financial statements as on 31.03.2023

(A) <u>FINANCIAL ASSETS AS A % OF TOTAL ASSETS</u>	<u>(Rs.)</u>
1 Total Assets of the Company-	
Investment	1,204.89
Fixed Assets	355.76
Other non-current assets	1.49
Total Current Assets	4,434.97
Total Assets (Excluding Deferred Tax)	<u><u>5,997.10</u></u>
50% thereof	<u><u>2,998.55</u></u>
Financial Assets of the company-	
Loans	4,112.70
Investment (Shares & Mutual Fund Units)	1,204.89
Shares & Securities- Held as Inventory	258.22
Total	<u><u>5,575.82</u></u>
Financial Assets as a % of Total Assets	92.98%
(B) <u>FINANCIAL INCOME AS A % OF TOTAL INCOME</u>	
	<u>Head</u>
	<u>Financial Assets</u>
Financial Income	
Sale of Shares & Securities	204.80
Interest income	375.21
Dividend income:	1.06
(i) Total Financial Income	<u><u>581.07</u></u>
<u>Other Income</u>	
Net gain/ (loss) on sale of:	
Sale of Investment	52.99
Gain on Shares F&O	2.42
Miscellaneous Receipts	0.04
(ii) Total other Income	<u><u>55.45</u></u>
(iii) Total Income (i) + (ii)	636.52
% Percentage of Total (i) / (iii)	91.29%

Table showing calculation of depreciation as per Companies Act 2013

Date of change
Assets being put to use
on monthly/ qtry / hy
basis
31-03-2022
0.0833

Year end date	Classification of Asset (Companies Act 2013)	Sub classification of asset (Companies Act 2013)	Remarks	Date of Purchase	Original Cost (Rs.)	Rate of Depreciation as per Companies Act 1956 (%)	WDV as on 31/03/2022 (Rs.)	Salvage Value (Rs.)	Useful Life as per Companies Act 2013 (In Years)	No. of Years Lapsed (In Years)	Balance Life as on 31/03/2023 (In Years)	Depreciation Rate as per Co.'s Act, 2013 (%)	Depreciation for the FY 2022-23(Rs.)	WDV as on 31/03/2023(Rs.)
31-03-2008	Buildings	Office buildings (NESD)	Office buildings	14-08-1997	239,500	5%	65,347	11975	60	24.7	35.3	4.69%	3064	62283
31-03-2008	Motor Car	ZEN ESTILO UP 78 BK 7078	Motor Car	25-09-2007	593,160	25.89%	29,658	29658	8			0.00%	0	29658
31-03-2022	Motor Car	MERCEDES-BENZ /AMGGLC43C Coupe MY 21	Motor Car	03-09-2021	7,972,347	0.00%	5,482,232	398617	8	0.6	7.4	29.77%	1632193	3850039
Total					7,374,697		5,511,890	368,734					1,632,193	3,879,697
31-03-2010	Office equipments	Office equipments (NESD)	Air Condition	10-09-2009	41,700	13.91%	2,085	2085	5			0.00%	0	2085
31-03-2010	Office equipments	Computer	Computer	05-06-2009	146,205	40.00%	7,310	7310	3			0.00%	0	7310
		Printer	Printer	19-03-2018	6,780		339	339	3	3.0	-	63.02%	214	339
Total					194,685		9,734	9,734					214	9,734
Total					7,808,882		5,586,971	390,444					1,635,471	3,951,714

Date of change
Assets being put to use
on monthly/ qtry / hy
basis
31-03-2021
0.0833

Year end date	Classification of Asset (Companies Act 2013)	Sub classification of asset (Companies Act 2013)	Remarks	Date of Purchase	Original Cost (Rs.)	Rate of Depreciation as per Companies Act 1956 (%)	WDV as on 31/03/2021 (Rs.)	Salvage Value (Rs.)	Useful Life as per Companies Act 2013 (In Years)	No. of Years Lapsed (In Years)	Balance Life as on 31/03/2022 (In Years)	Depreciation Rate as per Co.'s Act, 2013 (%)	Depreciation for the FY 2021-22(Rs.)	WDV as on 31/03/2022(Rs.)
31-03-2008	Buildings	Office buildings (NESD)	Office buildings	14-08-1997	239,500	5%	68,562	11975	60	23.7	36.3	4.69%	3215	65347
31-03-2010	Motor Car	JAZZ UP 78 BK 7000 (15.10.2009)	Motor Car	15-10-2009	749,600	25.89%	0	37480	8	10.5	-	0.00%	0	
11-08-2016		Adjustment for sale			-749,600		2,085	-37480					0	
		Adjustment for sale			-1,190,810		11,874	-59541						
31-03-2008	Motor Car	ZEN ESTILO UP 78 BK 7078	Motor Car	25-09-2007	593,160	25.89%	29,658	29658	8			0.00%	0	29658
31-03-2022	Motor Car	MERCEDES-BENZ /AMGGLC43C Coupe MY 21	Motor Car	03-09-2021	7,972,347	0.00%	7,972,347	398617	8	-	8.0	31.23%	2490115	5482232
Total					7,374,697		8,015,964	368,734					2,490,115	5,511,890
31-03-2010	Office equipments	Office equipments (NESD)	Air Condition	10-09-2009	41,700	13.91%	2,085	2085	5			0.00%	0	2085
31-03-2010	Office equipments	Computer	Computer	05-06-2009	146,205	40.00%	7,310	7310	3			0.00%	0	7310
		Printer	Printer	19-03-2018	6,780		339	339	3	3.0	-	63.02%	0	339
Total					194,685		9,734	9,734					0	9,734
Total					7,808,882		8,094,260	390,444					2,493,329	5,586,972

Table showing calculation of depreciation as per Companies Act 2013

Date of change
Assets being put to use
on monthly/ qtry / hy
basis
31-03-2020
0.0833

Year end date	Classification of Asset (Companies Act 2013)	Sub classification of asset (Companies Act 2013)	Remarks	Date of Purchase	Original Cost (Rs.)	Rate of Depreciation as per Companies Act 1956 (%)	WDV as on 31/03/2020 (Rs.)	Salvage Value (Rs.)	Useful Life as per Companies Act 2013 (In Years)	No. of Years Lapsed (In Years)	Balance Life as on 31/03/2021 (In Years)	Depreciation Rate as per Co.'s Act, 2013 (%)	Depreciation for the FY 2020-21(Rs.)	WDV as on 31/03/2021(Rs.)
31-03-2008	Buildings	Office buildings (NESD)	Office buildings	14-08-1997	239,500	5%	71,935	11975	60	22.7	37.3	4.69%	3373	68562
31-03-2010	Motor Car	JAZZ UP 78 BK 7000 (15.10.2009)	Motor Car	15-10-2009	749,600	25.89%	66,097	37480	8	10.5	-	0.00%	0	
11-08-2016		Adjustment for sale			-749,600		-66,097	-37480					0	
31-03-2010	Motor Car	INNOVA UP 78 BZ 0077 (25.12.09)	Motor Car	25-12-2009	1,030,500	25.89%	51,525	51525	8			0.00%	0	
18/02/2020		Adjustment for sale			-1,030,500		-51,525	-51525						
31-03-2013	Motor Car	VERNA UP 78 CW 7000 (03.11.12)	Motor Car	03-11-2012	1,190,810	25.89%	140,789	59541	8	7.4	0.6	77.13%	0	
		Adjustment for sale			-1,190,810		-140,789	-59541						
31-03-2008	Motor Car	ZEN ESTILO UP 78 BK 7078	Motor Car	25-09-2007	593,160	25.89%	29,658	29658	8			0.00%	0	29658
Total					593,160		29,658	29,658					0	29658
31-03-2010	Office equipments	Office equipments (NESD)	Air Condition	10-09-2009	41,700	13.91%	2,085	2085	5			0.00%	0	2085
31-03-2010	Office equipments	Computer	Computer	05-06-2009	146,205	40.00%	7,310	7310	3			0.00%	0	7310
		Printer	Printer	19-03-2018	6,780		917	339	3	2.0	1.0	63.02%	578	339
Total					194,685		10,312	9,734					578	9,734
Total					1,027,345		111,905	51,367					3,951	107,954

Table showing calculation of depreciation as per Companies Act 2013

Date of change
Assets being put to use
on monthly/ qtry / hy
basis
31-03-2019
0.0833

Year end date	Classification of Asset (Companies Act 2013)	Sub classification of asset (Companies Act 2013)	Remarks	Date of Purchase	Original Cost (Rs.)	Rate of Depreciation as per Companies Act 1956 (%)	WDV as on 31/03/2019 (Rs.)	Salvage Value (Rs.)	Useful Life as per Companies Act 2013 (In Years)	No. of Years Lapsed (In Years)	Balance Life as on 31/03/2020 (In Years)	Depreciation Rate as per Co.'s Act, 2013 (%)	Depreciation for the FY 2019-20 (Rs.)	WDV as on 31/03/2020(Rs.)
31-03-2008	Buildings	Office buildings (NESD)	Office buildings	14-08-1997	239,500	5%	75,474	11975	60	21.7	38.3	4.69%	3539	71935

31-03-2010	Motor Car	JAZZ UP 78 BX 7000 (15.10.2009)	Motor Car	15-10-2009	749,600	25.89%	66,097	37480	8	10.5	-	0.00%	0	
11-08-2016		Adjustment for sale			-749,600		-66,097	-37480					0	
31-03-2010	Motor Car	INNOVA UP 78 BZ 0077 (25.12.09)	Motor Car	25-12-2009	1,030,500	25.89%	51,525	51525	8	9.3	-	0.00%	0	
18/02/2020		Adjustment for sale			-1,030,500		-51,525	-51525					0	
31-03-2013	Motor Car	VERNA UP 78 CW 7000 (03.11.12)	Motor Car	03-11-2012	1,190,810	25.89%	140,789	59541	8	7.4	0.6	77.13%	0	
		Adjustment for sale			-1,190,810		-140,789	-59541					0	
31-03-2008	Motor Car	ZEN ESTILO UP 78 BK 7078	Motor Car	25-09-2007	593,160	25.89%	29,658	29658	8	11.5	-	0.00%	0	29658
Total					593,160		81,183	29,658					0	29658
31-03-2010	Office equipments	Office equipments [NESD]	Air Condition	10-09-2009	41,700	13.91%	2,085	2085	5	9.6	-	0.00%	0	2085
31-03-2010	Office equipments	Computer	Computer	05-06-2009	146,205	40.00%	7,310	7310	3	9.8	-	0.00%	0	7310
		Printer		19-03-2018	6,780		2,479	339	3	1.0	2.0	63.02%	1562	917
Total					194,685		11,874	9,734					1,562	10,312
Total					1,027,345		168,531	51,367					5,101	111,905

in of depreciation as per Companies Act 2013

Date of change
Assets being put to use
on monthly/ qtrly / hy
basis
31-03-2018
0.0833

Year end date	Classification of Asset (Companies Act 2013)	Sub classification of asset (Companies Act 2013)	Remarks	Date of Purchase	Original Cost (Rs.)	Rate of Depreciation as per Companies Act 1956 (%)	WDV as on 31/03/2018 (Rs.)	Salvage Value (Rs.)	Useful Life as per Companies Act 2013 (In Years)	No. of Years Lapsed (In Years)	Balance Life as on 31/03/2019 (In Years)	Depreciat on Rate as per Co.'s Act, 2013 (%)	Depreciatio n for the FY 2018-19 (Rs.)	WDV as on 31/3/2019 (Rs.)
31-03-2008	Buildings	Office buildings [NESD]	Office buildings	14-08-1997	239,500	5%	79,187	11975	60	20.7	39.3	4.69%	3713	75474
31-03-2010	Motor Car	JAZZ UP 78 BX 7000 (15.10.2009)	Motor Car	15-10-2009	749,600	25.89%	66,097	37480	8	8.5	-	0.00%	0	66097
11-08-2016		Adjustment for sale			-749,600		-66,097	-37480					0	-66097
31-03-2010	Motor Car	INNOVA UP 78 BZ 0077 (25.12.09)	Motor Car	25-12-2009	1,030,500	25.89%	51,525	51525	8	8.3	-	0.00%	0	51525
31-03-2013	Motor Car	VERNA UP 78 CW 7000 (03.11.12)	Motor Car	03-11-2012	1,190,810	25.89%	164,152	59541	8	5.4	2.6	32.47%	23363	140789
		Adjustment for sale			-1,190,810		-164,152	-59541					-140789	
31-03-2008	Motor Car	ZEN ESTILO UP 78 BK 7078	Motor Car	25-09-2007	593,160	25.89%	29,658	29658	8	10.5	-	0.00%	0	29658
Total					1,623,660		81,183	81,183					23,363	81,183
31-03-2010	Office equipments	Office equipments [NESD]	Air Condition	10-09-2009	41,700	13.91%	2085	2085	5	8.6	-	0.00%	0	2085
31-03-2010	Office equipments	Computer	Computer	05-06-2009	146,205	40.00%	7310	7310	3	8.8	-	0.00%	0	7310
		Printer		19-03-2018	6,780		6703	339	3	-	3.0	63.02%	4224	2479
Total					194,685		16,098	9,734					4,224	11,874
Grand Total					2,057,845		176,468	102,892					31,300	168,531

	Land				-		-	-	-	-	-	-	-	-
Grand Total----->													111,905	
WDV as on 31/03/2020(Rs.) in Lacs----->													1.12	

in of depreciation as per Companies Act 2013

Date of change
Assets being put to use
on monthly/ qtrly / hy
basis
31-03-2018
0.0833

Year end date	Classification of Asset (Companies Act 2013)	Sub classification of asset (Companies Act 2013)	Remarks	Date of Purchase	Original Cost (Rs.)	Rate of Depreciation as per Companies Act 1956 (%)	WDV as on 31/03/2018 (Rs.)	Salvage Value (Rs.)	Useful Life as per Companies Act 2013 (In Years)	No. of Years Lapsed (In Years)	Balance Life as on 31/03/2019 (In Years)	Depreciat on Rate as per Co.'s Act, 2013 (%)	Depreciatio n for the FY 2018-19 (Rs.)	WDV as on 31/3/2019 (Rs.)
31-03-2008	Buildings	Office buildings [NESD]	Office buildings	14-08-1997	239,500	5%	79,187	11975	60	20.7	39.3	4.69%	3713	75474
31-03-2010	Motor Car	JAZZ UP 78 BX 7000 (15.10.2009)	Motor Car	15-10-2009	749,600	25.89%	66,097	37480	8	8.5	-	0.00%	0	66097
11-08-2016		Adjustment for sale			-749,600		-66,097	-37480					0	-66097
31-03-2010	Motor Car	INNOVA UP 78 BZ 0077 (25.12.09)	Motor Car	25-12-2009	1,030,500	25.89%	51,525	51525	8	8.3	-	0.00%	0	51525
31-03-2013	Motor Car	VERNA UP 78 CW 7000 (03.11.12)	Motor Car	03-11-2012	1,190,810	25.89%	164,152	59541	8	5.4	2.6	32.47%	23363	140789
		Adjustment for sale			-1,190,810		-164,152	-59541					-140789	
31-03-2008	Motor Car	ZEN ESTILO UP 78 BK 7078	Motor Car	25-09-2007	593,160	25.89%	29,658	29658	8	10.5	-	0.00%	0	29658
Total					1,623,660		81,183	81,183					23,363	81,183
31-03-2010	Office equipments	Office equipments [NESD]	Air Condition	10-09-2009	41,700	13.91%	2085	2085	5	8.6	-	0.00%	0	2085
31-03-2010	Office equipments	Computer	Computer	05-06-2009	146,205	40.00%	7310	7310	3	8.8	-	0.00%	0	7310
		Printer		19-03-2018	6,780		6703	339	3	-	3.0	63.02%	4224	2479
Total					194,685		16,098	9,734					4,224	11,874
Grand Total					2,057,845		176,468	102,892					31,300	168,531

	Land				1,837,290,200,000		1,837,290,200,000	-	-	-	-	-	-	1,837,290,200,000
Grand Total----->													1,837,290,307,954	
WDV as on 31/03/2020(Rs.) in Lacs----->													18372903.08	

ASSAM ENTRADE LIMITED

Notes to and forming integral part of the financial statements as at 31st March, 2023

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

(A) LOANS & ADVANCES TO OTHERS		
PARTICULARS	As at 31st March, 2023	As at 31st March, 2022
TO OTHERS :-		
MANTORA OIL PRODUCTS PVT. LTD.	411,270,276	343,689,339
MOTHER PRIDE DAIRY INDIA PVT LTD	3,477,381	3,477,381
NAVEET JAIN (AUDI WELTH)	1,981,084	1,981,084
TOTAL	416,728,741.40	349,147,804.40

(B) ADVANCES TO OTHERS		
PARTICULARS	As at 31st March, 2023	As at 31st March, 2022
ADVANCES		
(1) FOR TOWNSHIP PROJECT (PRE-OPERATIVE) :-		
- SITE DEVELOPMENT CHARGES	338,931.00	-
- Electricity Expense(MOPL Green House)	-	-
- MANTORA OIL (PROJECT)	-	-
- SPARK FINWIZ (PROJECT)	-	-
- BRAHMANAND (PROJECTS)	-	2,061,050.00
- JEEVANDEEP (PROJECTS)	-	1,701,283.00
- MAMTA INFRASTRUCTURE (PROJECTS)	-	6,519,487.00
- SPACE PROPERTIES & CONSTRUCTION (PROJECT)	-	1,181,094.00
- PROJECT COST	5,943,005.00	5,982,653.00
- PROJECT OVERHEAD EXP.	6,969,039.80	6,894,201.00
	13,250,975.80	24,339,768.00

(C) CURRENT TAX / NON CURRENT ASSET/ LIABILITIES		
PARTICULARS	As at 31st March, 2023	As at 31st March, 2022
T.D.S.AND TAX PAYMENTS FOR PREVIOUS YEAR		
ADVANCE INCOME TAX (A.Y. 2015-16)	3,079,613.78	3,079,613.78
ADVANCE INCOME TAX (A.Y. 2018-19)	84,843.00	84,843.00
ADVANCE INCOME TAX (A.Y. 2021-22)	150,337.82	150,337.82
TDS RECEIVABLE ON INTEREST (A.Y. 2019-20)	32,683.00	32,683.00
TCS on Purchase	458.00	458.00
Self Assessment Tax (21-22)	3,659,930.00	-
TOTAL (A)	7,007,865.60	3,347,935.60
PROVISIONS FOR PREVIOUS YEAR		
PROVISION FOR INCOME TAX (A.Y.09-10)	41,769.00	41,769.00
PROVISION FOR INCOME TAX (A.Y.10-11)	-	49,430.00
PROVISION FOR INCOME TAX (A.Y.11-12)	94,141.00	94,141.00
PROVISION FOR INCOME TAX (A.Y.12-13)	1,354,340.00	1,354,340.00
PROVISION FOR INCOME TAX (A.Y.20-21)	1,489,639.00	1,489,639.00
ADVANCE INCOME TAX (A.Y. 2021-22)	-	63,111.00
PROVISION FOR INCOME TAX (A.Y.22-23)	3,046,636.05	-
	6,026,525.05	3,092,430.00
NON CURRENT ASSET/ LIABILITIES (A) - (B)	981,340.55	255,505.60
T.D.S.AND TAX PAYMENTS FOR CURRENT YEAR		
TDS RECEIVABLE ON insurance POLICY PROCEEDS	-	567,456.00
TDS on Dividend	10,587.71	1,635.00
TCS on Purchase	-	458.00
TDS on Interest Receivable	102,113.96	-

Advance Tax F.Y. 2022-23	500,000.00	
TDS RECEIVABLE ON INTEREST (A.Y. 2023-24)	3,643,449.00	-
TOTAL (A)	4,256,150.67	569,549.00
PROVISIONS FOR PREVIOUS YEAR		
PROVISION FOR INCOME TAX (A.Y. 22-24)	3,145,425.00	-
TOTAL(B)	3,145,425.00	-
CURRENT TAX ASSET/ LIABILITIES (A) - (B)	1,110,725.67	569,549.00
INDIRECT TAX:-		
INPUT GST	-	-
TOTAL	-	-
(D) CURRENT LIABILITIES		
PARTICULARS	As at 31st March, 2023	As at 31st March, 2022
OTHER PAYABLES:-		
AUDIT FEES PAYABLE	202,500.00	162,000.00
TDS PAYABLE	96,289.00	95,997.00
SALARY PAYABLE	-	126,500.00
Total	298,789.00	384,497.00
(E) BALANCES WITH BANKS		
PARTICULARS	As at 31st March, 2023	As at 31st March, 2022
Balances with banks		
In current accounts		
HDFC BANK A/C NO. 01272320006118	17,593.43	17,593.43
HDFC BANK A/C NO. 01270330001055	42,986.25	42,986.25
HDFC BANK A/C NO. 50200016330700	100.00	100.00
STATE BANK OF INDIA (SBBJ) (611059333398)	23,644.33	23,644.33
STATE BANK OF INDIA (SBBJ) (Manjushree)	11,445.33	12,094.33
STATE BANK OF INDIA -63003515725	(8,939,822.86)	14,550,156.59
YES BANK LTD. 007381300000578	152,712.18	152,712.18
ICICI Bank Ltd. -0192105001857	83,409.10	198,146.20
Balance in OD A/c - Yes Bank	22,570.08	22,570.08
	(8,585,362.16)	15,020,003.39

Shares Measured at Fair Value through Profit & Loss Account

Particulars	For the year ended 31st March, 2023
Fair value change in Current Investments	
Fair Value as on Current year end	-
Less:- Cost as on Current year end	-
Less:- Fair Value Change in Previous Year	-
Total	-

Mutual Fund measured at fair value through Profit & Loss Account

Particulars	For the year ended 31st March, 2023
Fair value change in Current Investments MF	
Fair Value as on Current year end	-
Less:- Cost as on Current year end	-
Less:- Fair Value Change in Previous Year	5,261,168.50
Total	(5,261,168.50)
FV CHANGE ON INVESTMENTS	(5,261,168.50)
FV LOSS ON CURRENCY OPTION	-
FV ADJUSTMENT ON FINANCIAL INSTRUMENT- DERIVATIVES	(2,664.15)
Less:- Fair Value Change in Previous Year	41,516.86
Total	(44,181.01)
TOTAL LOSS	(5,305,349.51)

**For the year ended
31st March, 2022**

-
-
-
-

**For the year ended
31st March, 2022**

13,761,500.00
8,500,000.00
2,831,730.00
2,429,770.00
2,429,770.00
-
41,516.86
8,622.00
32,894.86

2,462,664.86

Particulars	As at 31st March, 2023					As at 31st March, 2022					
	No. of Shares	Rate	Fair Value	Amortised Cost	Cost corresponding to Fair value	Particulars	No. of Shares	Rate	Fair Value	Amortised Cost	Cost corresponding to Fair value
<u>Investment in equity instruments</u>						<u>Investment in equity instruments</u>					
<u>ii) of other Body Corporates</u>						<u>i) of Associates</u>					
Spark Finviz Pvt Ltd.	639,100			6,052,400.00		- Spark Finviz Pvt Ltd.	639,100			6,052,400.00	-
Navina Sales Pvt Ltd.	58,200			582,000.00		- Navina Sales Pvt Ltd.	58,200			582,000.00	-
Mantora Oil Products Pvt Ltd.	6,276,030			113,104,780.00		- Mantora Oil Products Pvt Ltd.	6,276,030			113,104,780.00	-
Bagaria Properties Pvt Ltd.						- Bagaria Properties Pvt Ltd.				-	-
Castrol India Ltd.	-	-	-			- Castrol India Ltd.	-	-	-	-	-
Mahindra & Mahindra	-	-	-			- Mahindra & Mahindra	-	-	-	-	-
ONGC						ONGC					-
<u>iii) of Subsidiaries</u>						<u>iii) of Subsidiaries</u>					
Sumeru Commosales Pvt Ltd.	75,000	10		750,000.00		- Sumeru Commosales Pvt Ltd.	75,000	10		750,000.00	-
Total			-	120,489,180.00	-	Total			-	120,489,180.00	-

Particulars	No. of Units	Rate	Fair Value	Amortised Cost	Cost corresponding to Fair value	Particulars	No. of Units	Rate	Fair Value	Amortised Cost	Cost corresponding to Fair value
<u>Investment in Mutual Funds</u>						<u>Investment in Mutual Funds</u>					
Emkay Emerging Star Fund	-	-	-			- Emkay Emerging Star Fund	85,000	161.9000	13,761,500.00	-	8,500,000.00
Total	-		-		-	Total	85,000		13,761,500.00	-	8,500,000.00
Grand Total			-	120,489,180.00	-	Grand Total			13,761,500.00	120,489,180.00	8,500,000.00

ASSAM ENTRADE LIMITED
(AS PER INCOME TAX ACT)

1-Apr-2022 to 31-Mar-2023

SCHEDULE ' D ' FIXED ASSETS

PARTICULARS	WDV AS ON 1.4.2022	ADDITIONS DURING THE YEAR	SALE ADJUSTMENTS	GROSS BLOCK AS ON 31.03.23	DEPRECIATION FOR THE YEAR	NET BLOCK AS ON 31.3.2023	
1.AGRICULTURAL LAND	18,372,902.00	-	-	18,372,902.00	-	18,372,902.00	
2.BUILDING	67,011.87	-	-	67,011.87	3,350.59	63,661.28	5%
3.MOTOR CAR	6,799,167.26	-	-	6,799,167.26	1,019,875.09	5,779,292.17	15%
4.AIR CONDITIONER	5,041.54	-	-	5,041.54	756.23	4,285.31	15%
5.COMPUTER	710.34	-	-	710.34	284.14	426.20	40%
TOTAL	25,244,833.01	-	-	25,244,833.01	1,024,266.05	24,220,566.96	

1-Apr-2021 to 31-Mar-2022

SCHEDULE ' D ' FIXED ASSETS

PARTICULARS	WDV AS ON 1.4.2021	ADDITIONS DURING THE YEAR	SALE ADJUSTMENTS	GROSS BLOCK AS ON 31.03.22	DEPRECIATION FOR THE YEAR	NET BLOCK AS ON 31.3.2022	
1.AGRICULTURAL LAND	18,372,902.00	-	-	18,372,902.00	-	18,372,902.00	
2.BUILDING	70,538.81	-	-	70,538.81	3,526.94	67,011.87	5%
3.MOTOR CAR	26,673.11	-	-	26,673.11	4,000.97	22,672.14	15%
4.AIR CONDITIONER	5,931.22	-	-	5,931.22	889.68	5,041.54	15%
5.COMPUTER	1,183.90	-	-	1,183.90	473.56	710.34	40%
TOTAL	18,477,229.04	-	-	18,477,229.04	8,891.15	18,468,337.89	

Assam Entrade Ltd.
1-Apr-22 to 31-March-2023

(Rupees in lacs)

Valuation of Closing Inventory

Particulars	Quantity	Rate	Cost (FIFO)	M.V. (Price)	M.V.	Lower of Cost or M.V.
MUTUAL FUNDS						
Axis Nifty Smallcap 50 Index Fund Reg. (MF)	98106.451	10.19	999,999.06	8.71	854,605.29	854,605.29
Mirae Asset Nifty India Manufacturing ETF Fund (MF)	49997.5	10.00	500,000.00	10.07	503,724.80	500,000.00
Mirae Asset Allocator fund of Funds -Regular	30049.648	15.64	469,999.63	15.75	473,251.90	469,999.63
Mirae Asset Nifty SDL June 2027 Index Fund-Reg.	74996.25	10.00	750,000.00	10.34	775,386.28	750,000.00
NIP ETNF 1D	513.404	2921.68	1,500,000.00	1,000.01	513,409.18	513,409.18
Nippon India Money Market Fund Growth Plan	196	3323.39	651,384.21	3,512.63	688,476.26	651,384.21
	253859.25 UNITS		4,871,382.90		3,808,853.71	3,739,398.31
Shares (Emkay Global)						
2.50% Gold Bonds 2027 SR-III	92	4713.59	433,650.00	5,638.55	518,746.60	433,650.00
2.50% Gold Bonds 2027 SR-VII	189	4685.50	885,559.98	5,645.55	1,067,008.95	885,559.98
Blue Dart Express - EQ	50	6125.00	306,250.00	6,203.95	310,197.55	306,250.00
Can Fin Homes Ltd.	500	568.00	284,000.00	529.10	264,550.00	264,550.00
IDBI Bank Ltd.	10000	35.51	355,100.00	45.01	450,100.00	355,100.00
IDFC First Bank Ltd	12000	27.45	329,400.00	55.02	660,240.00	329,400.00
IDFC Ltd	3200	178.41	570,900.00	78.50	251,200.00	251,200.00
Jaypee Infratech Ltd	10000	4.55	45,500.00	-	-	-
Kajariya Cera	100	1094.00	109,400.00	1,054.05	105,405.00	105,405.00
Kaya Limited - EQ	125	277.39	34,673.75	253.25	31,656.20	31,656.20
Lakshmi Vilas Bank Ltd.	3600	90.58	326,088.00	-	-	-
LIC Housing Finance Ltd.	1300	268.40	348,920.00	328.70	427,310.00	348,920.00
Life Insurance Corporation of India	500	334.99	167,495.00	534.65	267,325.00	167,495.00
Nippon Life India - EQ	3200	218.77	700,064.00	209.90	671,680.00	671,680.00
NBCC India Ltd.	500	38.55	19,275.00	35.39	17,695.00	17,695.00
NESCO Ltd.	700	423.61	296,525.00	517.15	362,005.00	296,525.00
Quick Heal	355	233.98	83,062.55	133.20	47,286.00	47,286.00
Radico Khaitan Ltd.	300	961.38	288,415.00	1,194.45	358,335.00	288,415.00
R POWER	26000	23.07	599,706.82	9.94	258,440.00	258,440.00
Rossari Biotech - EQ	562	657.78	369,670.10	595.35	334,586.70	334,586.70
Sheela Foam - EQ	1267	1117.30	1,415,623.82	995.55	1,261,361.85	1,261,361.85
Suven Pharma - EQ	500	478.95	239,475.00	472.70	236,350.00	236,350.00
Tata Metaliks Ltd.	1078	761.97	821,398.80	750.60	809,146.80	809,146.80
United Spirits Ltd.	100	854.85	85,485.00	756.35	75,635.00	75,635.00
Zomato Limited - EQ	1000	51.70	51,700.00	50.96	50,960.00	50,960.00
	77218 no		9167338 no		8837221 no	7,827,267.53
Shares (Enam Sec.)						
Punjab National Bank	8300	36.40	302,120.00	46.71	387,693.00	302,120.00
Tata Consult Ser. Ltd.	34	3816.80	129,771.20	3,205.80	108,997.20	108,997.20
Tata Motors	2000	62.77	125,545.50	208.65	417,300.00	125,545.50
Yes Bank Ltd.	1650	50.95	84,067.50	15.05	24,832.50	24,832.50
	11984 no		641,504.20		938,822.70	561,495.20
Shares (Stock)						
Invest in Share DPPL	200000 no	1.00	200,000.00	-	-	200,000.00
Invest in Share MOPL	159600 no	50.00	7,980,000.00	-	-	7,980,000.00
	359,600.00		8,180,000.00		-	8,180,000.00
Grand Total	702,661.25		22,860,224.92		13,584,897.06	20,308,161.04

Assam Entrade Ltd.
1-Apr-2021 to 31-Mar-2022

(Rupees in lacs)

Valuation of Closing Inventory

Particulars	Quantity	Rate	Cost (FIFO)	M.V. (Price)	M.V.	Lower of Cost or M.V.
MUTUAL FUNDS						
Mirae Asset Nifty India Manufacturing ETF Fund (MF)	49997.5	10.00	500,000	10.09	504,525	500,000.00
Mirae Asset Allocator fund of Funds -Regular	30050	15.64	470,000	15.76	473,643	469,999.73
Mirae Asset Nifty Financial Services ETF-Regular Growth	3035	16.47	50,000.00	17.07	51,807.45	50,000.00
Mirae Asset Nifty SDL June 2027 Index Fund-Reg.	74996.25	10.00	750,000.00	10.01	750,487.47	750,000.00

	158078.75 UNITS		1,769,999.73		1,780,462.24		1,769,999.73	
Shares (Emkay Global)								
2.50% Gold Bonds 2027 SR-III	92	4713.59	433,650.00	4,739.00	435,988.00	433,650.00		
2.50% Gold Bonds 2027 SR-VII	189	4685.50	885,559.98	4,725.00	893,025.00	885,559.98		
Bandhan Bank Ltd.	200	306.70	61,340.00	307.40	61,480.00	61,340.00		
Apar Industries Ltd.(Shares)	400	695.05	278,020.00	650.40	260,160.00	260,160.00		
Blue Dart Express Ltd.	25	6688.74	167,218.50	6,843.10	171,077.50	167,218.50		
HDFC Asset Management Company	200	2883.00	576,600.00	2,146.15	429,230.00	429,230.00		
IDBI Bank Ltd.	10000	35.51	355,100.00	42.80	428,000.00	355,100.00		
IDFC First Bank Ltd	12000	27.45	329,400.00	39.65	475,800.00	329,400.00		
IDFC Ltd	13200	43.25	570,900.00	61.60	813,120.00	570,900.00		
Igarashi Motors India Ltd.	135	355.88	48,043.80	359.15	48,485.25	48,043.80		
Jaypee Infratech Ltd	10000	4.55	45,500.00	2.75	27,500.00	27,500.00		
Lakshmi Vilas Bank Ltd.	3600	90.58	326,088.00	-	-	-		
LIC Housing Finance Ltd.	1300	268.40	348,920.00	359.50	467,350.00	348,920.00		
Mahindra Holidays Ltd.	500	241.50	120,750.00	229.90	114,950.00	114,950.00		
Mahindra Logistics Ltd.	600	559.67	335,804.00	506.55	303,930.00	303,930.00		
Mirae Asset S&P 500 Top 50 ETF Fund of Fund-Regular	49998	10.00	500,000.00	10.90	544,972.75	500,000.00		
NBCC India Ltd.	500	38.55	19,275.00	36.30	18,150.00	18,150.00		
NESCO Ltd.	500	606.88	303,440.00	552.85	276,425.00	276,425.00		
PNB Housing Fin. Ltd.	200	516.86	103,372.00	376.75	75,350.00	75,350.00		
Quick Heal	500	233.98	116,989.50	177.55	88,775.00	88,775.00		
Radico Khaitan Ltd.	300	961.38	288,415.00	887.20	266,160.00	266,160.00		
R POWER	26000	20.50	532,956.82	13.50	351,000.00	351,000.00		
Supreme Industries Ltd.	250	2204.31	551,077.50	2,043.25	510,812.50	510,812.50		
United Spirits Ltd.	100	854.85	85,485.00	887.65	88,765.00	85,485.00		
	130789 no		7,383,905.10		7,150,506.00	6,508,059.78		
Shares (Enam Sec.)								
Engineers India	2000	65.26	130,525.00	64.00	128,000.00	128,000.00		
J K Tyre & Industries	1000	151.15	151,150.00	117.30	117,300.00	117,300.00		
Punjab National Bank	8300	36.40	302,120.00	35.05	290,915.00	290,915.00		
Yes Bank Ltd.	1650	50.95	84,067.50	12.29	20,278.50	20,278.50		
Tata Consult Ser. Ltd.	34	3816.80	129,771.20	3,738.80	127,119.20	127,119.20		
	12984 no		797,633.70		683,612.70	683,612.70		
Shares(Unlisted)								
Dewan Housing Fin. Corporat	500 no	306.10	153,050.00	-	-	-		
Shares (Stock)								
Invest in Share DPPL	200000 no	1.00	200,000.00	-	-	200,000.00		
Invest in Share MOPL	159600 no	50.00	7,980,000.00	-	-	7,980,000.00		
	359600 no		8,180,000.00		-	8,180,000.00		
Grand Total			18,284,588.53		9,614,580.94	17,141,672.21		

Capital Gain Calculation U/S 10 (AIF Category III)

NAME OF SCRIPT	DATE OF ALLOTMENT	DATE OF SALE	ACTUAL COST	Quantity	Rate	FMV as on 31/01/2018	Sale Consideration (FVOC)	STT Paid On Sale
			(a)	(b)	(c)	(d) = (b)*(c)	(e)	(f)

1	Emkay Emerging Star (PMS)	14.11.2017	27-07-2022	1700000	17000	100	1700000	2844528.4	0
	Emkay Emerging Star (PMS)	14.11.2017	29.09.2022	3400000	34000	100	3400000	6149097.2	0
	Emkay Emerging Star (PMS)	14.11.2017	20.12.2022	3400000	34000	100	3400000	4805285.416	0

FVOC (Net of STT)	Cost of Acquisition		LTCG =Net FVOC- COA	
	Step : (1) Lower of FMV or FVOC (Gross)	Step : (2) Higher of Step (1) or Actual Cost		
(g)= (e)-(f)	lower of (d	(i)= higher of (h),(a)	(j)=(g)-(i)	

2844528	1700000	1700000	1144528.40	
6149097	3400000	3400000	2749097.20	
4805285	3400000	3400000	1405285.42	

Following Disclosure given of ratios

S No.	Ratio Type	Formula	FY 2022-23		FY 2021-22		Difference in %
			Amount (in lakhs)	Ratio(%)	Amount (in lakhs)	Ratio(%)	
1	Current Ratio (CR)	<u>Current Asset</u>	4,414.05	23.56	3,859.04	86.15	62.59
		Current Liability	187.33		44.79		
2	Debt-Equity Ratio (DER)	<u>Total liabilities</u>	269.35	0.05	57.66	0.01	(0.04)
		Total Shareholder's Equity	5,778.77		5,630.07		
3	Debt-Service Coverage Ratio(DSCR)	<u>Net Operating Income or EBIT</u>	118.34	0.64	296.25	92.40	91.76
		Debt Services	184.57		3.21		
* Debt services include the principal and interest payment on loan							
4	Return on Equity Ratio(ROE)	<u>Net Earnings</u>	148.70	0.03	224.14	0.04	0.01
		Shareholder's Equity	5,778.77		5,630.07		
5	Inventory Turnover Ratio	<u>Cost of Goods Sold (COGS)</u>	208.57	0.86	203.95	0.94	0.08
		Average Inventory value	242.39		217.730993		
* 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 account due to a creditor remains unpaid</u>	0	0.00	365	-	-
		365		365			
8	Net Capital Turnover Ratio	<u>Net Annual Sales</u>	203.88	0.05	261.15	0.07	0.02
		Working Capital	4,226.72		3,814.25		
* Working Capital =Current Asset- Current Liability							
9	Net profit Ratio	<u>After Tax profit</u>	148.70	0.73	224.14	0.86	0.13
		Net Sales	203.88		261.15		
10	Return on Capital Employed (ROCE)	<u>Earning Before Interest and Tax (EBIT)</u>	118.34	0.02	296.25	0.05	0.03
		Capital Employed	5,778.77		5,630.07		

11 Return on investment	<u>Net Income</u>	<u>148.70</u>	0.03	<u>224.14</u>	0.04	0.01
	Cost of capital	5,778.77		5,630.07		
Capital to risk- Weighted Asset Ratio (CRAR) or Capital Adequacy						
12 Ratio(CAR)	<u>Tier 1 Capital + Tier 2 Capital</u>	<u>5,778.77</u>	0.99	<u>5,630.07</u>	1.03	0.04
	Risk Weighted Assets	5,850.70		5,460.27		
<hr/>						
13 Tier I CRAR	<u>Bank's core Tier 1 Capital</u>	<u>5,156.07</u>	0.88	<u>5,007.37</u>	0.92	0.04
	Total risk weighted asset (RWA)	5,850.70		5,460.27		
* 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						
<u>Tier 1 Capital + Tier 2 Capital</u>						
Capital Adequacy ratio						
<hr/>						
14 Tier II CRAR	<u>Bank's core Tier II Capital</u>	<u>622.70</u>	0.11	<u>622.70</u>	0.11	0.01
	Total risk weighted asset (RWA)	5,850.70		5,460.27		
<hr/>						
15 Liquidity Coverage Ratio	<u>High Quality Liquid Assets</u>	<u>15.50</u>	6.81	<u>162.29</u>	6.91	0.09
	Total Net cash Outflows over the next 30 Calendar days	2.2756		23.50355		

1 Current Ratio is less by more than 25% in comparison to previous year due to decrease in bank balance.

3 Debt service coverage ratio is less by more than 25% as compared to previous year due to increase in borrowing amount.

9 Net Profit Ratio is less by more than 25% in comparison to previous year due to decrease in profit.

S No.	Calculation of Risk Assets Item of Asset/liability	Amount (in lakhs)	FY 2022-23		FY 20201-22		
			Risk Weight	Risk Weighted Assets	Risk Weight	Risk Weighted Assets	
1	Cash	11.96	0	-	12.09	0	-
2	Balance with bank	13.93	20%	2.79	150.20	20%	30.04
3	Derivative financial instruments	0.16	100%	0.16	0.42	100%	0.42
4	Loans	4,112.70	100%	4,112.70	3,436.89	100%	3,436.89
5	Investments	1,204.89	103%	1,235.01	1,342.50	103%	1,376.07
6	Other Financial assets	17.08	100%	17.08	32.89	100%	32.89
7	Inventories	258.22	100%	258.22	226.56	100%	226.56
8	Current tax assets (Net)	20.92			-		
9	Deferred tax Assets (Net)	51.01			-		
10	Property, Plant, Equipment and Intangible Asset	223.25	100%	223.25	239.60	100%	239.60
11	Capital Work in Progress	132.51			128.77		
12	Other non-financial assets	1.49	100%	1.49	117.82	100%	117.82
		0		6,048.12			5,687.73
				5,850.70			5,460.27