

MAYUKH DEALTRADE LIMITED

35th ANNUAL REPORT

CIN: L51219WB1980PLC032927

2015

Registered Office: 26/1 Strand Road, 1st Floor, West Bengal, Kolkata- 700001

**BOARD OF DIRECTORS:**

PANKAJ KUMAR AGARWAL  
SANDEEP KUMAR AGARWAL  
MANOJ MAHIPAL  
POOJA SARAOGI

MANAGING DIRECTOR  
CFO & DIRECTOR  
DIRECTOR  
DIRECTOR

**AUDIT COMMITTEE:**

POOJA SARAOGI  
PANKAJ KUMAR AGARWAL  
MANOJ MAHIPAL

CHAIRMAN  
MEMBER  
MEMBER

**NOMINATION AND REMUNERATION COMMITTEE:**

POOJA SARAOGI  
PANKAJ KUMAR AGARWAL  
MANOJ MAHIPAL

CHAIRMAN  
MEMBER  
MEMBER

**STAKEHOLDERS RELATIONSHIP COMMITTEE:**

POOJA SARAOGI  
SANDEEP KUMAR AGARWAL  
MANOJ MAHIPAL

CHAIRMAN  
MEMBER  
MEMBER

**AUDITORS:**

A. Saraogi & Associates  
Chartered Accountants  
P-1 Hyde Lane, Suite No.-7B  
7<sup>th</sup> Floor, Kolkata- 700 073  
Firm Registration Number: - 322993E

**COMPLIANCE OFFICER:**

KANIKA AGARWAL

**REGISTERED OFFICE:**

26/1 Strand Road, 1st Floor,  
Kolkata- 700001

Ph No.: 033 3263 9614

Email ID – [info@mayukh.co.in](mailto:info@mayukh.co.in)

**REGISTRAR & SHARE TRANSFER AGENT:**

Niche Technologies Pvt. Ltd.  
D-511, Bagree Market, 71 BRB Basu Road, Kolkata- 700001  
Tel: 033-2234 3576/ 033-2235 7270/ 7271,  
Fax: 033 2215 6823  
E Mail Id: [nichetechpl@nichetechpl.com](mailto:nichetechpl@nichetechpl.com)

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# NOTICE

Notice is hereby given that the 35<sup>th</sup> Annual General Meeting of the members of Mayukh Dealtrade Limited will be held at registered office of the Company at 26/1 STRAND ROAD 1ST FLOOR, KOLKATA-700001 on Wednesday, September 30, 2015 at 10.00 A.M to transact the following business:

## ORDINARY BUSINESS

1. To receive, consider and adopt –
  - a) The Standalone Financial Statement of the Company for the year ended March 31, 2015, and the report of the Directors and Auditors thereon.
  - b) The Consolidated Financial Statement of the Company for the year ended March 31, 2015, and the report of the Auditors thereon.
2. The Board decided not to declare any dividend for the Financial Year ended 31<sup>st</sup> March, 2015.
3. To appoint a Director in place of Mr. Sandeep Kumar Agarwal (DIN: 06790042) who retires by rotation and being eligible, offers herself for re-appointment.
4. To consider and if thought fit to pass with or without modification, the following resolution as Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 139, and all other provisions of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendation of audit committee of the Board, the Company hereby ratifies the appointment of M/s A. SARAOGI & ASSOCIATES (Firm Registration No.: 322993E) as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the AGM of the Company to be held in the year 2017 at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

Place: Kolkata  
Dated: 03.08.2015

**By Order of the Board of Directors**  
Sd/

Pankaj Kumar Agarwal  
Managing Director  
(DIN: 05131265)

**NOTES:**

**A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON POLL, TO VOTE INSTEAD OF HIMSELF/HERSELF. THE PROXY SO APPOINTED NEED NOT TO BE MEMBER OF THE COMPANY. THE PROXY FORM DULY COMPLETED SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

**Pursuant to the provisions of Section 105 of the Companies Act, 2013 and rules framed thereunder, a person can act as a proxy on behalf of a member or members not exceeding 50 (Fifty) and holding in aggregate not more than 10% of the total share capital of the company carrying voting rights. Also, a member holding more than 10% of the total share capital of the company carrying voting rights, may appoint a single person as a proxy provided that such a person shall not act as a proxy for any other member or person.**

1. The Member /Proxies should bring the Attendance Slip Sent herewith duly filled for attending the Meeting.
2. Members holding shares in physical form are requested to inform the following additional information to the Registrar and Transfer Agents viz., Niche Technologies Pvt. Ltd at D-511, Bagree Market, 71 B R B Basu Road Kolkata-700001
  - a. Email Id
  - b. PAN No
  - c. Unique Identification No.
  - d. Mother's Name
  - e. Occupation
  - f. In case of a minor (Guardian's Name and date of birth of the Member)
  - g. CIN (In case the member is a body corporate)
3. The Register of Directors and Key Managerial Personnel (KMPs) and their shareholding maintained under Section 170 of Companies Act, 2013 and the Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting.
4. Members desirous of obtaining any relevant information with regard to the accounts of the Company at the Meeting are requested to send their requests to the Company at least 7 (seven) days before the date of the Meeting, so as to enable the Company to keep the information ready.
5. Electronic copy of the notice of the 35<sup>th</sup> Annual General Meeting (AGM) inter alia including the process and manner for e-voting along with proxy form and attendance slip will be send to the members whose email-id is registered with the Company/ Depository Participant for communication

purposes. However, the members who have not registered their email address shall be furnished with physical copy of the same in the permitted mode.

6. Shareholders are requested to affix their signatures at the space provided on the Attendance Slip and DP ID for easy identification of attendance at the meeting.
7. Shareholders who hold shares in dematerialized form are requested to bring their client ID and DP ID for easy identification of attendance at the meeting.
8. Corporate shareholders intending to send their authorized representatives are requested to serve a duly certified copy of the Boards Resolution authorizing their representatives to attend and vote at the AGM.
9. Shareholders are requested to notify immediately any change in their address to the Company's Registrar and Transfer Agents viz., **Niche Technologies Pvt. Ltd, Mr. S. Abbas** (Sr. Manager – Systems D-511, Bagree Market, 71 B R B Basu Road Kolkata-700001 Contact No.:2234-3576,2235-7270/7271, E-Mail: [nichetechpl@nichetechpl.com](mailto:nichetechpl@nichetechpl.com)
10. Pursuant to the provisions of Section 91 of the Companies Act, 2013 the Register of Members and Share Transfer Books of the Company shall remain closed from September 24, 2015 (Thursday) to September 30, 2015 (Wednesday) (both days inclusive).

#### 11. **Voting through Electronic Means**

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by Central Depository Services (India) Limited (CDSL).
- II. Voting at the AGM: The facility for voting through poll paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through poll paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- III. **The process and manner for remote e-voting are as under:**
  - (i) The remote e-voting period commences on 27th September, 2015 (9:00 am) and ends on 29th September, 2015 (5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23<sup>rd</sup> September, 2015 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting

thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period
- (iii) Click on “Shareholders” tab.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format
Bank Account Number (DBD)	<p>Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio.</p> <ul style="list-style-type: none"> <li>• Please Enter the DOB or Bank Account Number in order to Login.</li> <li>• If both the details are not recorded with the depository or company then please enter the member-id / folio number in the Bank Account Number details field as mentioned in above instruction (iv).</li> </ul>

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein

they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Company Name i.e. Mayukh Dealtrade Limited on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Institutional Shareholders & Custodians :
  - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a compliance user which should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.



- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
12. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at [psassco@gmail.com](mailto:psassco@gmail.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) on or before 29<sup>th</sup> September, 2015 upto 5:00 pm without which the vote shall not be treated as valid.
13. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23<sup>rd</sup> September, 2015.
14. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / depositories as at closing hours of business, on 21<sup>st</sup> August, 2015.
15. The shareholders shall have one vote per equity share held by them as on the cut-off date of 23<sup>rd</sup> September, 2015. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
16. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23<sup>rd</sup> September, 2015 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
17. Investors, who became members of the Company subsequent to the dispatch of the Notice / Email and hold the shares as on the cut-off date i.e. 23<sup>rd</sup> September, 2015 are requested to send the written / email communication to the Company Registrar and Transfer Agents viz., **Niche Technologies Pvt. Ltd**, **Mr. S. Abbas** (Sr. Manager – Systems D-511, Bagree Market, 71 B R B Basu Road Kolkata-700001 Contact No.:2234-3576,2235-7270/7271E-Mail: [nichetechpl@nichetechpl.com](mailto:nichetechpl@nichetechpl.com) Company by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
18. Mr. Praveen Sharma (Practicing Company Secretary) (Membership No.ACS -30365) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer will submit, not later than 3 days of conclusion of the AGM, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, which shall countersign the same and declare the result of the voting forthwith.

19. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.mayukh.co.in](http://www.mayukh.co.in) and on the website of CDSL. The same will be communicated to the listed stock exchanges viz. The Calcutta Stock Exchange Limited.

**Details of Director Proposed to be appointed/re-appointed at the Annual General Meeting  
(In pursuance to Clause 49 of the Listing Agreement)**

<b>Name of Director</b>	Sandeep Kumar Agarwal
<b>Age</b>	42 years
<b>Date of Appointment on the Board</b>	30/09/2004
<b>DIN</b>	06790042
<b>Qualification</b>	Commerce Graduate
<b>Names of other Companies in which he holds Directorships</b>	<ul style="list-style-type: none"> <li>• DEVADEVA SECURITIES PRIVATE LIMITED</li> <li>• MANAN DEALMARK PRIVATE LIMITED</li> <li>• ROSHAN DEALMARK PRIVATE LIMITED</li> </ul>
<b>Chairman/ Member of the committee(s) of the Board of Directors of the Company</b>	Stakeholders Relationship Committee- Member
<b>Chairman/ Member of the committee(s) of the Board of Directors of other Companies in which he/she is a Director</b>	Nil
<b>Shareholding in the Company</b>	4500 Equity Shares

## **DIRECTORS' REPORT**

### **For The Financial Year 2014-15**

Dear Members,

Your Directors have pleasure in presenting their 35<sup>th</sup> Annual Report on the business and operations of the Company together with the audited financial statements for the financial year ended March 31<sup>st</sup>, 2015.

#### **1. Financial Performance of the Company**

(Amount in Rs.)

<b>Particulars</b>	<b>STANDALONE</b>		<b>CONSOLIDATED</b>	
	<b>2014-15</b>	<b>2013-14</b>	<b>2014-15</b>	<b>2013-14</b>
Profit Before Tax & Provision	167,482	2,486	173,953	(1,963)
Less: Provision For Tax	151,545	768	151,545	768
Profit After Tax	15,937	1,717	22,408	(2,731)
Profit/ Loss Brought Forward From Previous Year	81,680	79,962	(16,145)	(13,414)
Profit/ Loss Available for Appropriation	15,937	1,718	22,408	(2,731)
Transfer To General Reserve	Nil	Nil	Nil	Nil
Proposed Dividend	Nil	Nil	Nil	Nil
Tax on Proposed Dividend	Nil	Nil	Nil	Nil
Profit Carried Forward	97,617	81,680	(1,082,131)	(16,145)
Basic/ Diluted Earnings Per Share	0.01	0.01	0.01	(0.01)

#### **2. Dividend**

Your Directors have not recommended any dividend for the financial year 2014-15 in view of re-investment of the surplus in order to maintain a healthy capital adequacy ratio to support long term growth of your company.

#### **3. Transfer Of Unclaimed Dividend To Investor Education And Protection Fund**

The provisions of Section 125(5) of the Companies Act, 2013 do not apply on the company as no dividend has been declared during the year.

#### **4. Reserves**

Your Directors have not proposed to transfer the accumulated profit to Reserves during the year.

**5. Brief description of the Company's working during the year**

The Company's Primary business is trading in Sarees having a wide variety of fabrics and designs. The company has resumed its operation this financial year (2014-15) with revenue of Rs. 182.89 Lakhs (Approx.), expenditure Rs 181.21 Lakhs (Approx.) and profit before tax amounted to Rs. 1.67 Lakhs (Approx.) and Consolidated revenue of Rs. 358.20 Lakhs (Approx.), expenditure Rs 356.46 Lakhs (Approx.) and profit before tax amounted to Rs. 1.74 Lakhs (Approx.)

**6. Change in the nature of business, if any**

There is no Change in the nature of business of company during the financial year

**7. Post Balance Sheet Events**

No material changes have been occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

**8. Details in respect of adequacy of internal financial controls with reference to the Financial Statements.**

The directors, have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

**9. Details of Subsidiary/Joint Ventures/Associate Companies**

The Statement in Form AOC-I containing the salient feature of the financial statement of your Company's subsidiaries, associates and joint venture companies pursuant to first proviso to Section 129(3) of the Companies Act, 2013 (Act) read with Rule 5 of the Companies (Accounts) Rules, 2014, forms part of the Annual Report. Further, in line with Section 129(3) of the Act read with the aforesaid Rules, the Listing Agreement with the Stock Exchanges and in accordance with the Accounting Standard 21 (AS-21), Consolidated Financial Statements prepared by your Company include financial information of its subsidiary companies.

The company has three wholly owned subsidiary companies:

- i) Eternity Vanijya Private Limited
- ii) Mastak Commodities Private Limited
- iii) Sanyukta Dealers Private Limited

**10. Deposits**

The company has neither accepted nor renewed any deposits during the year, covered under Chapter V of the Act.

**11. Statutory Auditors**

M/s A. SARAOGI & ASSOCIATES, Chartered Accountants, have been appointed as Statutory Auditors of the company till the conclusion of the Annual General Meeting of the company to be held in the year 2017 (subject to ratification of their re- appointment at every AGM) and the Directors of the Company shall fix the remuneration from time to time in consultation with the Audit Committee.

**12. Auditors' Report**

The observations made by the Auditors are self- explanatory and do not require any further clarification. Further, the explanations or comments by the Board on every qualification, reservation or adverse remark or disclaimer made by the auditor in his report is given.

**13. Share Capital****Issue of equity shares with differential rights**

Your company has not issued any of its securities with differential rights during the year under review.

**Buy Back of Securities**

The company has not bought back any of its securities during the year under review.

**Sweat Equity, Bonus Shares & Employee Stock Option Plan**

The company has neither issued sweat equity or bonus shares nor has provided any stock option scheme to the employees.

**Preferential Issue of Capital**

Your company has issued 3,000,000 equity shares of Rs 10/- each on preferential basis to Non- Promoters during the year and as on date the entire capital is listed with Calcutta Stock Exchange.

**14. Extract of the Annual Return**

The extract of the Annual Return pursuant to the provisions of section 92 read with Rule 12 of the Companies (Rules), 2014 is furnished in Annexure A (MGT – 9) and is attached to this Report

**15. Conservation of energy, Technology absorption and Foreign exchange earnings and Outgo**

The provisions of section 134(m) of the Companies Act 2013 regarding the disclosure of particulars of conservation of energy and technology absorption prescribed by the rules are not applicable to our company. The company does not have any Foreign Exchange transactions during the financial year.

**16. Corporate Social Responsibility (CSR)**

As the company does not have net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during any financial year, the disclosures as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 is not applicable.

**17. Directors:****A) Changes in Directors and Key Managerial Personnel**

Pursuant to the Resolution of the Board of Directors passed at its meeting,

<b>Date</b>	<b>Name</b>	<b>Designation</b>	<b>Purpose</b>
22.08.2014	Manoj Mahipal	Independent Director	Previously appointed as an Independent Director and now regularized in the AGM.
22.08.2014	Pooja Saraogi	Independent Director	Reappointed as Independent Director for a further period of five years.
22.08.2014	Pankaj Kumar Agarwal	Managing Director	Appointed as Managing Director of the Company.
25.07.2014	Kanika Agarwal	Company Secretary	Appointed as Company Secretary of the Company w.e.f 06/09/2014.

Further notice has been sent to appoint Mr. Sandeep Kumar Agarwal, Director of the Company as Chief Financial Officer w.e.f. 29.05.2015.

**B) Declaration by an Independent Director(s) and re- appointment**

Mr. Manoj Mahipal and Ms. Pooja Saraogi, Independent Directors of the Company have confirmed that they fulfilled all the conditions of the Independent Directorship as laid down in sub-section (6) of Section 149 of the Companies Act, 2013 and the rules made there under and the same have been noted by the Board.

**C) Formal Annual Evaluation**

In compliance with the Schedule IV of the Companies Act 2013, a meeting of the Independent Directors of the company was held to review and evaluate the performance of the Non- Independent Directors and the chairman of the company taking into account the views of the Executive Directors and Non- Executive Directors, assessing the quality, quantity and timeliness of flow of information between the company management and the Board and also to review the overall performance of the Board. The meeting of the company was held on 03<sup>rd</sup> February 2015, wherein the performance of the Board as a whole was evaluated.

**18. Number of meetings of the Board of Directors**

Five Meetings of the Board of Directors were held during the financial year 2014-15. These were held on the following dates:

- i) 28/05/2014,
- ii) 25/07/2014,
- iii) 12/08/2014,
- iv) 30/10/2014,
- v) 03/02/2015

**19. Order of Court**

The company is not subject to any legal proceedings and claims which will have a material or adverse effect on the going concern status or company's operations or financial conditions.

**20. Particulars of Loans, Guarantees or Investments**

There are no Loans, gurantees or Investments as per section 186 of the Companies Act, 2013

**21. Audit Committee**

Composition of the Audit committee is in accordance with the requirements of section 177 of the Companies Act 2013 which is stated below:

Name	Designation
Pooja Saraogi	Chairman
Pankaj Kumar Agarwal	Member
Manoj Mahipal	Member

**22. Sexual Harassment Of Women At Work Place**

The Company has in place a policy in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this Policy. There were nil complaints received during the year under review.

**23. Details of establishment of vigil mechanism for directors and employees**

Pursuant to sub-section (9) & (10) of section 177 of the Companies Act, 2013, read with rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company has established a Whistle Blower Policy (Vigil mechanism) for Directors and Employees of the Company to report their genuine concerns or grievances. The policy was approved by the Board of Directors of the Company at its meeting held on 25<sup>th</sup> July 2014 and the Audit Committee was empowered by the Board of Directors to monitor the same and to report to the Board about the complaints in an unbiased manner.

**24. Nomination and Remuneration Committee**

Composition of the Nomination & Remuneration Committee is in accordance with the requirements of section 178(1) of the Companies Act 2013. The composition is as under:

Name	Designation
Pooja Saraogi	Chairman
Pankaj Kumar Agarwal	Member
Manoj Mahipal	Member

**25. Particulars Of Contracts Or Arrangements With Related Parties:**

Your company has no material individual transactions with its related parties which are covered under section 188 of the Companies Act, 2013, which are not in the ordinary course of business and not undertaken on an arm's length basis during the financial year 2014-15.

**26. Managerial Remuneration:**

The Company earned minimal profit during the year so the Company has not provided any Managerial Remuneration to the Directors.

**27. Secretarial Audit Report**

The Secretarial Audit Report has been given by M/s Raghunath Mandal, Company Secretaries and there is no qualification, reservation or adverse remark or disclaimer made by the company secretary in the secretarial audit report.

**28. Corporate Governance Certificate & Management Discussion and Analysis Report**

The Corporate Governance certificate from the auditors regarding compliance of conditions of corporate governance as stipulated in Clause 49 of the Listing agreement and the Management Discussion and Analysis Report has been annexed with the report.

**29. Risk management policy**

The company does not have any Risk Management Policy as the elements of risk threatening the Company's existence is very minimal.

**30. Familiarization Programme for Independent Directors**

In terms of Clause 49(II)(B)(7) of the Listing Agreement, your Company is required to conduct the Familiarization Programme for Independent Directors (IDs) to familiarise them about their roles, rights, responsibilities in your Company, nature of the industry in which your Company operates, business model of your Company, etc., through various initiatives. The details of such familiarization programmes are available on your Company's website [www.mayukh.co.in](http://www.mayukh.co.in) and a link to the said programmes has been provided elsewhere in this Annual Report.

**31. Directors' Responsibility Statement**

Pursuant to Section 134(5) of the Companies Act, 2013, your Directors confirm that—

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors have prepared the annual accounts on a going concern basis;



(e) the directors, have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively, and

(f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **32. Acknowledgements**

Your Directors would like to express their appreciation of the co-operation and assistance received from the shareholders, bankers and other business constituents during the year under review

#### **For and on behalf of the Board of Directors**

Sd/-

**Pankaj Kumar Agarwal**  
Managing Director  
Din: 05131265

Place: Kolkata

Date: 29<sup>th</sup> May 2015

Sd/-

**Sandeep Kumar Agarwal**  
Chief Financial Officer & Director  
Din: 06790042

**Form AOC-1**

Statement containing salient features of the financial statement of Subsidiaries/ Associate Companies / Joint Ventures under Section 129(3)

**Part "A": Subsidiaries**

Name of the Subsidiary Companies	Eternity Vanija Pvt. Ltd.	Mastak Commodities Pvt. Ltd.	Sanyukta Dealers Pvt. Ltd.
Sl. No.	1	2	3
Reporting Year	31 March 2015	31 March 2015	31 March 2015
Reporting Currency	INR	INR	INR
Exchange rate as on the last day of Reporting year (In INR)			
Share capital	103,100	1,000,000	101,100
Reserves & surplus	3,083,320	(57,630)	1,087,749
Total assets	3,187,670	945,970	7,859,462
Total Liabilities	3,187,670	945,970	7,859,462
Investments	3,067,500	800,000	-
Turnover	-	-	-
Profit/ loss before tax	(276)	(1,430)	8,177
Provision for taxation	-	-	1,513
Profit/ Loss after tax	(276)	(1,430)	6,664
Proposed Dividend	-	-	-
% of shareholding	100%	100%	100%

**Notes:**

1. Names of subsidiaries which are yet to commence operations: None

2. Names of subsidiaries which have been liquidated or sold during the year.:

Shaktiman Dealers Pvt. Ltd. : Sold

**Part "B": Associates and Joint Ventures**

Name of associates/Joint Ventures	
Latest audited Balance Sheet Date	Nil
Shares of Associate/Joint Ventures held by the company on the year end	
No.	
Amount of Investment in Associates/Joint Venture	
Extend of Holding%	
Description of how there is significant influence	
Reason why the associate/joint venture is not consolidated	
Net worth attributable to shareholding as per latest audited Balance Sheet	
Profit/Loss for the year	
Considered in Consolidation	
Not Considered in Consolidation	

**Notes:**

1. Names of associates/Joint Ventures which are yet to commence operations: None

2. Names of associates/ Joint Ventures which have been liquidated or sold during the year: None

For and on behalf of the Board of Directors

Sd/-

**Pankaj Kumar Agarwal**  
Managing Director  
Din: 05131265

Sd/-

**Sandeep Kumar Agarwal**  
Chief Financial Officer & Director  
Din: 06790042

Place: Kolkata  
Date: 29th May, 2015

FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN  
As on financial year ended on 31.03.2015

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

I. REGISTRATION & OTHER DETAILS:		
1	CIN	L51219WB1980PLC032927
2	Registration Date	14/08/1980
3	Name of the Company	Mayukh Dealtrade Limited (formerly known as Mayukh Commercial Limited)
4	Category/ Sub-category of the Company	Company Limited by shares/ Indian Non Government Company
5	Address of the Registered office & contact details	26/1, Strand Road, 1st Floor, Kolkata - 700001
6	Whether listed company	Yes
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Niche Technologies Pvt. Ltd. D-511, Bagree Market, 71 BRB Basu Road, Kolkata- 700001 Tel: 033-2234 3576/ 033-2235 7270/ 7271, Fax: 2215 6823 E Mail Id: <a href="mailto:nichetechpl@nicetechpl.com">nichetechpl@nicetechpl.com</a>

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)			
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Clothing Item	46419	100.00%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Eternity Vanijya Pvt. Ltd.	U74900WB2010PTC146165	Subsidiary	100.00%	2 (87)
2	Sanyukta Dealers Pvt. Ltd.	U52100WB2009PTC138017	Subsidiary	100.00%	2 (87)
3	Mastak Commodities Pvt. Ltd.	U52190WB2012PTC180359	Subsidiary	100.00%	2 (87)

IV. SHARE HOLDING PATTERN									
(Equity share capital breakup as percentage of total equity)									
(i) Category-wise Share Holding									
Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2014]				No. of Shares held at the end of the year [As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	-	28,430	28,430	14.22%	9,900	18,530	28,430	0.89%	-13.33%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (1)	-	28,430	28,430	14.22%	9,900	18,530	28,430	0.89%	-13.33%

(2) Foreign									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	-	28,430	28,430	14.22%	9,900	18,530	28,430	0.89%	-13.33%
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	-	-	-	0.00%	2,400,000	450	2,400,450	75.01%	75.01%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	171,570	171,570	85.79%	-	170,620	170,620	5.33%	-80.45%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	0.00%	600,000	-	600,000	18.75%	18.75%
c) Others (specify)									
Non Resident Indians	-	-	-	0.00%	-	-	-	0.00%	0.00%
Overseas Corporate Bodies	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	0.00%
Clearing Members	-	-	-	0.00%	-	-	-	0.00%	0.00%
Trusts	-	-	-	0.00%	-	500	500	0.02%	0.02%
Hindu Undivided Family	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(2):-	-	171,570	171,570	85.79%	3,000,000	171,570	3,171,570	99.11%	13.33%
Total Public (B)	-	171,570	171,570	85.79%	3,000,000	171,570	3,171,570	99.11%	13.33%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%				0.00%	0.00%
Grand Total (A+B+C)	-	200,000	200,000	100.00%	3,009,900	190,100	3,200,000	100.00%	0.00%

## (ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Pankaj Kumar Agarwal	4,400	2.20%	0.00%	4,400	0.14%	0.00%	-2.06%
2	Pankaj Kumar Agarwal HUF	5,030	2.52%	0.00%	5,030	0.16%	0.00%	-2.36%
3	Sandeep Kumar Agarwal	4,500	2.25%	0.00%	4,500	0.14%	0.00%	-2.11%
4	Sandeep Kumar Agarwal HUF	4,000	2.00%	0.00%	4,000	0.13%	0.00%	-1.88%
5	Manisha Agarwal	5,500	2.75%	0.00%	5,500	0.17%	0.00%	-2.58%
6	Pooja Agarwal	5,000	2.50%	0.00%	5,000	0.16%	0.00%	-2.34%

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

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year	28,430	14.22%		
	Changes during the year	No change in the shareholding of the Promoters during the year			
	At the end of the year			28,430	0.89%

## (iv) Shareholding Pattern of top ten Shareholders

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

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Ceremony Marketing Pvt. Ltd.						
	At the beginning of the year	1/4/2014		-	0.00%		
	Changes during the year	12/8/2014	Allot			150,000	4.69%
	At the end of the year	31/03/2015				150,000	4.69%
2	Econo Trade (India) Ltd.						
	At the beginning of the year	1/4/2014		-	0.00%		0.00%
	Changes during the year	12/8/2014	Allot			150,000	4.69%
	At the end of the year	31/03/2015				150,000	4.69%
3	Exxon Distributors Pvt. Ltd.						
	At the beginning of the year	1/4/2014		-	0.00%		0.00%
	Changes during the year	12/8/2014	Allot			150,000	4.69%
	At the end of the year	31/03/2015				150,000	4.69%
4	Flummox Marketing Pvt. Ltd.						
	At the beginning of the year	1/4/2014		-	0.00%		0.00%
	Changes during the year	12/8/2014	Allot			150,000	4.69%
	At the end of the year	31/03/2015				150,000	4.69%
5	Grove Suppliers Pvt. Ltd.						
	At the beginning of the year	1/4/2014		-	0.00%		0.00%
	Changes during the year	12/8/2014	Allot			150,000	4.69%
	At the end of the year	31/03/2015				150,000	4.69%

6	KSB Fininvest Pvt. Ltd.						
	At the beginning of the year	1/4/2014		-	0.00%		0.00%
	Changes during the year	12/8/2014	Allot			150,000	4.69%
	At the end of the year	31/03/2015				150,000	4.69%

7	Link Vincom Pvt. Ltd.						
	At the beginning of the year	1/4/2014		-	0.00%		0.00%
	Changes during the year	12/8/2014	Allot			150,000	4.69%
	At the end of the year	31/03/2015				150,000	4.69%

8	Original Dealcomm Pvt. Ltd.						
	At the beginning of the year	1/4/2014		-	0.00%		0.00%
	Changes during the year	12/8/2014	Allot			150,000	4.69%
	At the end of the year	31/03/2015				150,000	4.69%

9	Ritadhan Tradelink Pvt. Ltd.						
	At the beginning of the year	1/4/2014		-	0.00%		0.00%
	Changes during the year	12/8/2014	Allot			150,000	4.69%
	At the end of the year	31/03/2015				150,000	4.69%

10	Sanka Tharan Sales Pvt. Ltd.						
	At the beginning of the year	1/4/2014		-	0.00%		0.00%
	Changes during the year	12/8/2014	Allot			150,000	4.69%
	At the end of the year	31/03/2015				150,000	4.69%

## (v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Pankaj Kumar Agarwal, Managing Director						
	At the beginning of the year			4,400	2.20%		0.00%
	Changes during the year			No changes during the year			
	At the end of the year					4,400	0.14%
2	Sandeep Kumar Agarwal, Chief Financial Officer						
	At the beginning of the year			4,500	2.25%		0.00%
	Changes during the year			No changes during the year			
	At the end of the year					4,500	0.14%
3	Pooja Saraogi, Non Executive Director						
	At the beginning of the year			-	0.00%		0.00%
	Changes during the year			No changes during the year			
	At the end of the year					-	0.00%
4	Manoj Mahipal, Non Executive Director						
	At the beginning of the year			-	0.00%		0.00%
	Changes during the year			No changes during the year			
	At the end of the year					-	0.00%

5	Kanika Agarwal, Company Secretary						
	At the beginning of the year			-	0.00%		0.00%
	Changes during the year			No changes during the year			
	At the end of the year					-	0.00%

**V. INDEBTEDNESS**

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

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount				-
ii) Interest due but not paid				-
iii) Interest accrued but not due				-
<b>Total (i+ii+iii)</b>	-	-	-	-
Change in Indebtedness during the financial year				
* Addition				-
* Reduction				-
<b>Net Change</b>	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount				-
ii) Interest due but not paid				-
iii) Interest accrued but not due				-
<b>Total (i+ii+iii)</b>	-	-	-	-

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

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

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

## B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount
					(Rs/Lac)
1	Independent Directors				
	Fee for attending board committee meetings				-
	Commission				-
	Others, please specify				-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors				-
	Fee for attending board committee meetings				-
	Commission				-
	Others, please specify				-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration				-
	Overall Ceiling as per the Act				

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

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount
		Name			(Rs/Lac)
	Designation	CEO	CFO	Kanika Agarwal CS	
1	Gross salary			76,437.00	76,437.00
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				-
2	Stock Option				-
3	Sweat Equity				-
4	Commission				
	- as % of profit - others, specify				-
5	Others, please specify				-
	Total	-	-	76,437.00	76,437.00



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

**For and on behalf of the Board of Directors**

**Sd/-**

**Pankaj Kumar Agarwal**  
**Managing Director**  
**Din: 05131265**

**Sd/-**

**Sandeep Kumar Agarwal**  
**Chief Financial Officer & Director**  
**Din: 06790042**

**Place: Kolkata**

**Date: 29<sup>th</sup> May 2015**

**Form No. MR - 3****SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015

[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,  
**MAYUKH DEALTRADE LIMITED**  
**(Formerly known as Mayukh Commercial Limited)**  
26/1, Strand Road, 1<sup>st</sup> Floor  
Kolkata- 700001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by MAYUKH DEALTRADE LIMITED (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 our 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, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015 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:

We 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, 2015 according to the provisions of:

- a. The Companies Act, 2013 (the Act) and the rules made there under;
- b. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- c. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- d. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - ii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - iii. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - iv. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

I further report that, there were no actions / events in pursuance of;

- a. 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;

- b. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- c. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- d. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- e. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.  
(Not notified during the period under Audit)
- (ii) The Listing Agreements entered into by the Company with Calcutta Stock Exchange Limited.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

**We 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. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

**We further report that** 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 laws, rules, regulations and guidelines.

**I further report that** during the audit period the company:

- a. has admitted the equity shares of the company with Central Depository Services (India) Limited and National Securities Depository Limited for the same has been made in view to give shareholders option to trade in demat mode.
- b. has allotted 3,000,000 equity shares on preferential basis to strategic investor, not forming part of promoter group as on 12<sup>th</sup> August, 2014.

Place: Kolkata  
Date: 29<sup>th</sup> May, 2015

**RAGHUNATH MANDAL**  
Practising Company Secretary  
C.P No. 3678

## **MANAGEMENT DISCUSSION AND ANALYSIS**

### **OVERALL REVIEW**

In Fiscal 2014-15, the global economic condition remained weak and uncertain. The macro economic situation was bleak and witnessed inflationary pressure. The Indian rupee witnessed high volatility depreciating against USD and causing substantial economic losses. The slide was mainly caused on account of slowing down of economic decisions. Further the global environment also remained subdued.

### **OPPORTUNITIES**

Increased consumer demand for high end and value added textile products in the domestic market, in spite of low levels of consumer confidence worldwide.

### **CHALLENGES**

- (i) Good economic environment
- (ii) Freeing of Government regulatory controls with regard to exports

### **RISKS AND CONCERNS**

The continued policies of Government controlling free exports and volatile economic environment have a bearing on the overall performance of the company.

### **OPERATIONAL REVIEW**

Considering the business environment your directors foresee the startup of business operation in the near future.

### **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has suitable and adequate system of Internal Controls commensurating its size and nature of operations primarily to ensure that – - the assets are safeguarded against loss from unauthorized use or disposition; - the transactions are authorized, recorded and reported correctly and - Code of conduct, Policies and applicable statutes are duly complied with. As a measure of Internal Control System, which has been evolved over the years, the Company has established a methodical system of Annual Budgeting and Management Information System (MIS). In addition, Administrative and HR activities of the Company are also brought within this purview.

The Company is conscious of importance of systems control and so continuously assesses the quality of integrated software package.

Continuous reporting of these systems is made to the Board and Audit Committee for their review to upgrade, revise and to focus on determination of adequacy of the Control Systems. The composition and role of Audit Committee can be found in the Corporate Governance Report in the Annual Report.

**RISK MANAGEMENT**

Risk is an integral part of the business process. To enhance the risk management process, the company has mapped the risks. Risk arises for achieving business objectives are identified and prioritized. Risk mitigation activity plans are established and executed as and when need arises. Periodical reviews are carried out to assess the risk levels.

**ENVIRONMENT AND SAFETY**

The Company is conscious of the importance of environmentally clean and safe operations. The Company's policy requires the conduct of all operations in such manner so as to ensure safety of all concerned, compliance of statutory and industrial requirements for environment protection and conservation of natural resources to the extent possible.

**HUMAN RESOURCES**

Human resources development, in all its aspect like training in safety and social values is under constant focus of the management. Relations between management and the employees at all levels remained healthy and cordial throughout the year. The management and employees are dedicated to achieve the corporate objective and the targets set before the Company.

**CAUTIONARY STATEMENT**

Readers are cautioned that this discussion and analysis contains forward looking statements that involve risks and uncertainties. When used in this discussion, the words "anticipate," "believe," "estimate," "intend," "will," and "expected" and other similar expressions as they relate to the Company or its business are intended to identify such forward-looking statements. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. Actual results, performances or achievements, risks and opportunities could differ materially from those expressed or implied in these forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements as these are relevant at a particular point of time & adequate restraint should be applied in their use for any decision making or formation of an opinion.

## **MD & CFO CERTIFICATION**

(Pursuant to Clause 49)

The Board of Directors  
**MAYUKH DEALTRADE LIMITED,**  
(Formerly Known As Mayukh Commercial Limited)  
26/1 Strand Road,  
1st Floor ,Kolkata 700001.

May 29, 2015

We, PANKAJ KUMAR AGARWAL, Managing Director (MD) and SANDEEP KUMAR AGARWAL, Chief Financial Officer (CFO) of MAYUKH DEALTRADE LIMITED both certify to the Board that we have reviewed the financial statements and the cash flow statement of the Company for the Financial Year ended on 31st March, 2015 and to the best of our knowledge and belief, we certify that –

1. The Statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; that the Statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are no fraudulent or illegal transactions and transactions violative of the Company's Code of Conduct.
3. For the purposes of financial reporting, we accept the responsibility for establishing and maintaining the internal controls which are monitored by the Company's Internal Audit Team and have evaluated based on feedbacks received from the Company's Internal Audit Team, the effectiveness of the internal control systems of the Company pertaining to financial reporting and have reported to the Auditors and the Audit Committee, the deficiencies, if any, in the operation and design of such internal controls and the steps taken or proposed to be taken to rectify the deficiencies.
4. We have indicated to the Auditors and the Audit committee:
  - (i) Significant changes, if any in the internal controls over financial reporting during the year;
  - (ii) Significant changes, if any in accounting policies made during the year and the same have been disclosed in the notes to the financial statements; and
  - (iii) Instances of significant fraud, if any 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 over financial reporting.

**Sd/-**

**PANKAJ KUMAR AGARWAL**  
Managing Director (MD)

**Sd/-**

**SANDEEP KUMAR AGARWAL**  
Chief Financial Officer (CFO)

## REPORT ON CORPORATE GOVERNANCE

### COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

Mayukh Dealtrade Limited ("the Company") strives to follow the best Corporate Governance practices, develop best policies/guidelines, adopting highest standards of professionalism, honesty; integrity and ethical behavior to achieve business excellence and enhancing and maximizing shareholders value and protect the interest of stakeholders. The governance structure involves distribution of rights and responsibilities among different participants in the corporation (such as the board of directors, managers, shareholders, creditors, auditors, regulators, and other stakeholders).

The Company is committed to meet the expectations of stakeholders as a responsible corporate citizen. The Code of Conduct contains the fundamental principles and rules concerning ethical business conduct.

### BOARD OF DIRECTORS & BOARD MEETINGS:

The Company is fully compliant with the Corporate Governance norms in terms of constitution of the Board of Directors ("the Board") i.e. combination of executive and non-executive directors with not less than fifty percent of the Board of Directors comprising of non-executive directors. The Board of the Company is composed of eminent individuals from diverse fields. Every member of the Board, including the Non-Executive Directors, has full access to any information related to the Company.

The Board of Directors duly met 5 (five) times respectively on 28/05/2014, 25/07/2014, 12/08/2014, 30/10/2014, 03/02/2015 in respect of which meetings proper Notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

The composition and category of directors, attendance of each Directorate the Board of Directors meetings during the financial year 2014-2015 and at the last Annual General Meeting is indicated below and other relevant details is as under:

Name	Category	DIN	Attendance		No. of other Directorships**	No. of Board Committees (other than Mayukh Dealtrade Limited)
			Board Meeting	Last AGM		
<b>Pankaj Kumar Agarwal</b>	Executive	05131265	5	Yes	Nil	Nil
<b>Sandeep Kumar Agarwal</b>	Executive	06790042	5	Yes	Nil	Nil
<b>Manoj Mahipal</b>	Independent Non-Executive	06840871	3	Yes	Nil	Nil
<b>Pooja Saraogi</b>	Independent Non-Executive	06825059	5	Yes	Nil	Nil

\*\*Excluding directorship in, private companies, foreign companies and companies incorporated under Section 8 of the Companies Act, 2013

1) The Company did not have any pecuniary relationship and transaction with any of the Non-Executive Directors during the year under reference

2) All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 (“the Act”) and Clause 49 of the Listing Agreement.

**Mr. Sandeep Kumar Agarwal** retires by rotation at the forthcoming Annual General Meeting. He is eligible for re-appointment. Their particulars are enclosed as an Annexure to the Notice convening the ensuing Annual General Meeting.

#### **AUDIT COMMITTEE:**

The role of the Audit Committee is in accordance with the provisions of Clause 49 of the Listing Agreement and the terms of reference specified under Section 177 of the Act.

The **terms of reference** for the Audit Committee include:

- Ø Examination of Financial Statement and Statutory Auditors’ report thereon and discussion of any related issues with the Internal & Statutory Auditors and the management of the Company.
- Ø Review of Financial Statement before their submission to the Board, including Directors’ Responsibility Statement, changes in accounting policies and practices, statutory compliances and qualification in draft audit report.
- Ø Approval or any subsequent modification of transactions of the Company with related parties.
- Ø Scrutiny of inter-corporate loans and investments.
- Ø Valuation of undertakings or assets of the Company, wherever it is necessary.
- Ø Evaluation of internal financial controls.
- Ø Evaluation of risk management system.
- Ø Monitoring end use of funds raised through public offers and related matters.
- Ø Establishing a vigil mechanism for Directors and employees to report genuine concerns and to make provision for direct access to the Chairperson of the Committee in appropriate or exceptional cases and review its findings.
- Ø Review of Company’s financial reporting processes and the disclosure of financial information to ensure that the Financial Statement is correct, sufficient and credible.
- Ø Look into reasons for substantial defaults in payments to stakeholders.
- Ø Approval of appointment of CFO or any other person heading Finance function after assessing the qualifications, experience, background etc. of the candidate.
- Ø Recommendation for appointment, remuneration and terms of appointment of the Statutory Auditors of the Company.
- Ø Review and monitor the Auditor’s independence and performance, effectiveness of audit process and adequacy of internal control systems.
- Ø Call for comments of the Statutory Auditors about internal control systems, the scope of audit, including the observations of the Statutory Auditors.
- Ø Reviewing the adequacy of the Internal Audit function including the structure of the Internal Audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of Internal Audit.
- Ø Discussion with statutory auditors before the audit commences, about nature and scope of audit as well as post audit discussion to ascertain any area of concern.



- Ø Reviewing findings of any internal investigation into matters where there is suspected fraud or irregularity or failure of internal control systems of a material nature and reporting the matter to the Board.
- Ø The Chairman of the Committee to attend the General Meeting to respond to the queries of shareholders.

The Audit Committee met four times during the year, i.e on 28/05/2014, 25/07/2014, 30/10/2014, and 03/02/2015.

Constitution of the Audit Committee and attendance details during the financial year ended March 31, 2015 are given below:

Name	Category	No. of Meetings during the year 2014-15	
		Held	Attended
Pooja Saraogi	Chairman & Independent Director	4	4
Pankaj Kumar Agarwal	Executive & Non Independent Director	4	4
Manoj Mahipal	Independent Director	4	2

**STAKEHOLDERS RELATIONSHIP COMMITTEE:**

Pursuant to Clause 49 of the Listing Agreement and Section 178 of the Act the Board has re-constituted and renamed the Shareholders'/Investors' Grievances Committee as Stakeholders Relationship Committee. The Stakeholders Relationship Committee considers and resolves the grievances of security holders.

The Stakeholders Relationship Committee met four times during the year, i.e. on 28/05/2014, 25/07/2014, 30/10/2014, and 03/02/2015.

Details of constitution and attendance details of the Stakeholders Relationship Committee as on March 31, 2015 are given below:

Name	Category	No. of Meetings during the year 2014-15	
		Held	Attended
Pooja Saraogi	Chairman & Independent Director	4	4
Sandeep Kumar Agarwal	Executive & Non Independent Director	4	4
Manoj Mahipal	Independent Director	4	2

**Status Report of Investor Complaints for the year ended March 31, 2015**

No. of Complaints Received–Nil

No. of Complaints Resolved–Nil

No. of Complaints Pending– Nil

**NOMINATION AND REMUNERATION COMMITTEE:**

Pursuant to Clause 49 of the Listing Agreement and Section 178 of the Act, the Board has re-constituted and renamed the Remuneration Committee as Nomination and Remuneration Committee and adopted new terms of reference.

The **terms of reference** for the Nomination and Remuneration Committee includes:

- Ø To formulate a Nomination and Remuneration Policy on:
  - determining qualifications, positive attributes and independence of a director.
  - guiding remuneration of Directors, Key Managerial Personnel (“KMP”) and other employees and Board diversity.
- Ø Recommend Nomination and Remuneration Policy to the Board.
- Ø Identify candidates who are qualified to become Directors.
- Ø Identify persons who are qualified to become Senior Management (Senior Management of the Company means employees of the Company who are Divisional Heads and Corporate Functional Heads).
- Ø Recommend to the Board the appointment and removal of Directors and Senior Management.
- Ø Lay down the process for evaluation of the performance of every Director on the Board.
- Ø The Chairman of the Committee to attend the General Meeting to respond to the queries of shareholders.

The Committee met twice during the year under reference i.e. on 25/07/2014 & 30/10/2014.

Constitution of the Nomination and Remuneration Committee and attendance details during the financial year ended March 31, 2015 are given below:

Name	Category	No. of Meetings during the year 2014-15	
		Held	Attended
Pooja Saraogi	Chairman & Independent Director	2	2
Pankaj Kumar Agarwal	Executive & Non Independent Director	2	2
Manoj Mahipal	Independent Director	2	1

**WHISTLE BLOWER POLICY (Vigil Mechanism)**

Pursuant to sub-section (9) & (10) of section 177 of the Companies Act, 2013, read with rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company has established a Whistle Blower Policy (Vigil mechanism) for Directors and Employees of the Company to report their genuine concerns or grievances. The Audit Committee was empowered by the Board of Directors to monitor the same and to report to the Board about the complaints in an unbiased manner. The policy may be referred to on the website of the Company ([www.mayukh.co.in](http://www.mayukh.co.in)).

**FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS**

In terms of Clause 49(II)(B)(7) of the Listing Agreement, your Company is required to conduct the Familiarisation Programme for Independent Directors (IDs) to familiarise them about their roles, rights, responsibilities in your Company, nature of the industry in which your Company operates, business

model of your Company, etc., through various initiatives. The details of such familiarization programmes are available on your Company's website ([www.mayukh.co.in](http://www.mayukh.co.in)) and a link to the said programmes has been provided elsewhere in this Annual Report.

**ANNUAL GENERAL MEETINGS:**

The details of the Annual General Meetings held in the past three years and the special resolutions passed there are as follows:

Year	Date	Venue	Time	No. of Special Resolution Passed
2011-12	28th September, 2012	25/5 Narsingh Bose Lane, Fazir Bazar, Howrah- 711102	11 A.M	NIL
2012-13	30th September, 2013	25/5 Narsingh Bose Lane, Fazir Bazar, Howrah- 711102	11 A.M	NIL
2013-14	22 <sup>nd</sup> August, 2014	26/1, Strand Road, 1 <sup>st</sup> Floor, Kolkata- 700001	11 A.M	3

No Postal Ballot was conducted during the financial year 2014-15. There is no proposal, at present, to pass any Special Resolution by Postal Ballot.

During the year Extra Ordinary General Meeting was held on 15<sup>th</sup> May, 2014.

**DISCLOSURES:**

- i) There was no material individual transaction with related parties such as Promoter, Directors, Key Managerial Personnel, relatives or subsidiary that could have potential conflict of interest with the Company, during the year ended 31<sup>st</sup> March, 2015. Except from those disclosed in the financial statements for the year ended March 31, 2015.
- ii) The Company follows the mandatory Accounting Standards prescribed by the Institute of Chartered Accountants of India and to the best of its knowledge there are no deviations in the accounting treatments that require specific disclosure.
- iii) The CEO/CFO certificate for the financial year ended March 31, 2015 is annexed hereto.
- iv) There have been no instances of non-compliance on any matter as regards the rules and regulations prescribed by the Securities and Exchange Board of India or any other statutory authority relating to capital markets during the last three years.
- v) The Company has regularized its filings with the Stock Exchange. The Company has implemented the mandatory requirements of Corporate Governance as set out in the Listing Agreement during the year under reference.
- vi) The Company has a specific Whistle blower policy. A certificate from Auditor certifying the compliance by the Company with the provisions of Corporate Governance of the Listing Agreement is annexed hereto.

- vii) A qualified practicing Company Secretary conducted a Reconciliation of Share Capital Audit on quarterly basis reconciling the total Share Capital; all the shares are held in both physical and demat form.
- viii) The Internal Auditor regularly reviews and reports their audit findings to Audit Committee.
- ix) Pursuant to Clause 47(c) of the Listing Agreement with the Stock Exchange a Company Secretary-in Practice have issued certificates on half yearly basis, confirming due compliance of share transfer formalities by the Company.
- x) During the year the Company has made application for Direct Listing of Securities with Bombay Stock Exchange Limited.

**MEANS OF COMMUNICATION:**

- (i) The Management Discussion and Analysis Report, in accordance Clause 49 of the Listing Agreement is annexed to the Directors' Report and forms part of this Annual Report being sent to all the members of the Company.
- (iii) The quarterly and half yearly results of the Company are published in the newspaper and are promptly submitted to Calcutta Stock Exchange Limited. The results are also displayed on the website of the company.

**GENERAL SHAREHOLDER INFORMATION:**

<b>Date, time and venue of AGM</b>	Wednesday 30 <sup>th</sup> September, 2015 at 10.00 A.M. at the registered office of the Company situated at 26/1 STRAND ROAD 1ST FLOOR, KOLKATA- 700001, West Bengal, India
<b>Financial Year</b>	1 <sup>st</sup> April, 2014 to 31 <sup>st</sup> March, 2015
<b>Dates of Book Closure</b>	24 <sup>th</sup> September, 2015 to 30 <sup>th</sup> September, 2015 (Both the days inclusive)
<b>Dividend Payment Date</b>	Not Applicable
<b>Financial Calendar Period</b>	Board Meeting to approve quarterly financial results (Tentative Schedule)
Quarter ending 30 <sup>th</sup> Jun 2015	-Mid August 2015
Quarter ending 30 <sup>th</sup> Sep 2015	-Mid October/ November 2015
Quarter ending 31 <sup>st</sup> Dec 2015	-Mid January/ February 2016
Quarter ending 31 <sup>st</sup> Mar 2016	-May 2016

<b>Listing on Stock Exchanges</b>	The Calcutta Stock Exchange Limited
<b>Listing Fees</b>	Listing fees paid to the stock exchanges upto 31 <sup>st</sup> March, 2016.
<b>Stock Code</b>	CSE- 23122
<b>Registered Office</b>	26/1 STRAND ROAD 1ST FLOOR, KOLKATA- 700001

<b>Compliance officer &amp; Contact Address</b>	<b>Ms. Kanika Agarwal</b> 26/1 STRAND ROAD 1ST FLOOR, KOLKATA- 700001 Phone: 033-3263 9614 Email id: <a href="mailto:info@mayukh.co.in">info@mayukh.co.in</a>
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**REGISTRAR AND TRANSFER AGENTS:**

NICHE TECHNOLOGIES PVT. LTD

D-511, Bagree Market, 71 B R B Basu Road  
Kolkata – 700 001

Phone: 033 2234 3576

Fax: 033 2215 6823

Email ID: [nichetechpl@nichetechpl.com](mailto:nichetechpl@nichetechpl.com)**SHARE TRANSFER SYSTEM:**

Share transfers in physical form are processed by the Registrar and Transfer Agents, NICHE TECHNOLOGIES PVT. LTD and are approved by the Stakeholders Relationship Committee of the Company or the authorised signatories of the Company. Share transfers are registered and returned within 15 days from the date of lodgment if documents are complete in all respects. The depository system handles share transfers in dematerialised form.

**INVESTOR SERVICES:**

Number of complaints from shareholders during the year ended March 31, 2015

Complaints outstanding as on 1st April 2014	Nil
Complaints received during the year ended 31 <sup>st</sup> March 2015	Nil
Complaints resolved during the year ended 31st March 2015	Nil
Complaints pending as on 31st March 2015	Nil

**Distribution of Shareholding as on March 31, 2015**

No. of Shares	Shareholders		Equity shares	
	Number	% of total	Number	% of total
Up to 500	547	91.47%	148,570	4.64%
501 to 1000	23	3.85%	23,000	0.72%
1,001 to 5,000	4	0.67%	17,900	0.56%
5,001 to 10,000	2	0.33%	10,530	0.33%
10,001 & 50,000	3	0.50%	150,000	4.69%
50,001 & 100,000	-	-	-	-
100,001 and Above	19	3.18%	2,850,000	89.06%
<b>Total</b>	<b>598</b>	<b>100.00%</b>	<b>3,200,000</b>	<b>100.00%</b>

***Categories of Shareholders as at March 31, 2015***

<b>Sr. No</b>	<b>Description</b>	<b>No. of Shares</b>	<b>% to Capital</b>
A.	Promoters & Promoters Group - Individuals	28,430	0.89
B.	Public Shareholding		
	<b>-Institutions</b> Financial Institutions/Banks	-	-
	<b>-Non-institutions</b> Bodies Corporate	2,400,450	75.01
	Individuals	771,120	24.10
	<b>Total</b>	3,200,000	100.00%

***ADDRESS OF CORRESPONDENCE:***

Shareholders should address their correspondence to the Company's Registrar & Transfer Agents at the address mentioned earlier.

Members may contact Ms. Kanika Agarwal, Compliance Officer for all investor related matters at the registered office of the company at the following address:

**MAYUKH DEALTRADE LIMITED**

26/1, Strand Road, 1<sup>st</sup> Floor,  
Kolkata- 700 001  
West Bengal, India

Phone: 033 3263 9614

Email id: [info@mayukh.co.in](mailto:info@mayukh.co.in)

Green Initiative for Paperless Communications

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The Ministry of Corporate Affairs, Government of India (MCA) has, vide Circulars No. 18/2011 dated 29th April, 2011, undertaken a 'Green Initiative in Corporate Governance' allowing companies to send the Annual Report and other documents to their shareholders electronically.

The Securities and Exchange Board of India has, vide Circulars No. CIR/CFD/DIL/7/2011 directed listed companies to supply soft copies of Annual Report to all those shareholders who have registered their e-mail addresses for the purpose.

Keeping in view the underlying theme and the circulars issued by MCA and SEBI, the Company proposes to various communication and documents like notice calling general meetings, audited financial statement, directors' report, auditors' report etc., henceforth, in electronic form, to the e-mail address by the Members to the Depositories or to the Company.

Please note that you will continue to be entitled to receive, upon your request, free of cost, a copy of the Annual Report and all other communication that may be sent to you electronically. The Annual Report will also be available on the Company's website [www.ainvest.co.in](http://www.ainvest.co.in)

This is also a golden opportunity for every shareholder of **MAYUKH DEALTRADE LIMITED** to contribute to this Corporate Social Responsibility initiative of the company. To support this green initiative in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses.

**On behalf of the Board of Directors**

**Sd/-  
Pankaj Kumar Agarwal  
Managing Director  
Din: 05131265**

**Place - Kolkata  
Date-29/05/2015**

#### **DECLARATION**

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To,  
The Members,  
**Mayukh Dealtrade Limited**

I, Pankaj Kumar Agarwal, Managing Director & CEO of the Company declare that all Board Members and Senior Management of the Company have affirmed compliance with the code of conduct.

**MAYUKH DEALTRADE LIMITED**

**Sd/-**

**Pankaj Kumar Agarwal  
Chief Executive Officer**

**Place – Kolkata  
Date: 29/05/2015**

**CERTIFICATE ON COMPLIANCE**  
**UNDER CLAUSE 49 OF THE LISTING AGREEMENT**

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To,  
The Members of  
**MAYUKH DEALTRADE LIMITED**  
(Formerly known as Mayukh Commercial Limited)

We have examined the compliance of conditions of Corporate Governance by **MAYUKH DEALTRADE LIMITED** for the year ended 31 March 2015, as stipulated in clause 49 of the listing agreement of the said company with the stock exchanges in India.

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

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We further state that further 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.

Place: Kolkata

Date: 29<sup>th</sup> May 2015

**For A. Saraogi & Associates**  
Chartered Accountants  
Firm Registration No.: 322993E

Sd/-

**Anneel Saraogi**  
Partner  
Membership no.-057545



## INDEPENDENT AUDITOR'S REPORT

**To the Members of  
Mayukh Dealtrade Limited,  
(Formerly Known as Mayukh Commercial Limited)**

### **Report on the Standalone Financial Statements for the F.Y. 2014-15**

We have audited the accompanying financial statements of Mayukh Dealtrade Limited, (“the Company”), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year ended, and a summary of the significant accounting policies and other explanatory information.

### **Management’s Responsibility for the Standalone Financial Statements**

The Company’s Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation and presentation of these Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor’s Responsibility**

Our responsibility is to express a reasonable opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor’s judgment,

including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March, 2015, and its profit and its cash flows for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

1. As required by Companies (Auditors Report) Order 2015 ('the order') issued by Central Government of India in terms of subsection (11) of section 143 of the Act, we enclose in the annexure a statement on the matters specified in paragraphs 3 & 4 of the said order to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
  - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
  - c) The Balance Sheet, Statement of Profit and Loss and statement of Cash Flow dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.

- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- I. The Company does not have any pending litigations which would impact its financial position.
  - 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.

**Place: Kolkata**  
**Date: 29<sup>th</sup> May 2015**

**For A. Saraogi & Associates**  
Chartered Accountants  
FRN: - 322993E

**Sd/-**  
**Anneel Saraogi**  
Partner  
Membership no.-057545

**Annexure to Auditors' Report**

The Annexure referred to in our report to the members of Mayukh Dealtrade Limited (the Company') for the year ended on 2015. We report that:

- (i) In respect of its fixed assets:  
Based on our scrutiny of the Company's Book of Account and other records and according to the information and explanations received by us from the management, we are of the opinion that the question of commenting on maintenance of proper records of fixed assets, physical Verification of fixed assets and any substantial sale thereof does not arise since the company had no fixed assets as on 31st March, 2015 nor at any time during the Financial Period ended 31st March, 2015.
- (ii) In respect of its inventories:  
Physical verification of inventory has been conducted by the management at reasonable intervals as required under clause 3(ii).
- (iii) The Company has not granted loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 and we are of the opinion that the term and condition of such loans are not prejudicial to the interests of the company, also reason able steps have been taken for the recovery/repayment of overdue of such loans.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the Company and nature of its business. During the course of our Audit, no major material weakness has been noticed in internal controls.
- (v) In our opinion and according to information and explanations given to us, the Company has not accepted any deposits from the public and hence clause 4(v) of the said order is not applicable.
- (vi) According to the information and explanations provided by the management, the Company is not engaged in production, processing, manufacturing or mining activities. Hence, the provisions of Section 148(1) of Company Act, 2013 do not apply to the Company. Hence, clause 4(vi) of the said order is not applicable.
- (vii) According to the information and explanations given to us and on the basis of our examination of the records of the company, amount deducted/accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory

dues have been regularly deposited during the year by the company with the appropriate authorities. As explained to us, the company did not have any dues on account of employee's state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31st March,2015 for a period of more than six months from the date they became payable.

- (viii) The Company does not have accumulated losses of more than 50% of its net worth. The Company has not incurred any cash losses during the financial year covered under audit.
- (ix) The Company did not have any outstanding dues to Financial Institutions, Banks or Debenture holders during the year.
- (x) In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for Loans taken by other banks or financial institutions, hence clause (x) of Para 4 of the Order is not applicable.
- (xi) According to the records of the Company, the Company has not obtained any term loans. Hence comments under the clause are not called for.
- (xii) Based on the audit procedures performed and informations and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

**Place: Kolkata**  
**Date: 29<sup>th</sup> May 2015**

**For A. Saraogi & Associates**  
Chartered Accountants  
FRN: - 322993E

**Sd/-**  
**Anneel Saraogi**  
Partner  
Membership no.-057545

**MAYUKH DEALTRADE LIMITED**

(Formerly Known as MAYUKH COMMERCIAL LIMITED)

**STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2015**

Particulars	Note No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	320,00,000	20,00,000
(b) Reserves and Surplus	2	97,617	81,680
<b>(2) Current Liabilities</b>			
(a) Trade Payables	3	4,50,000	-
(b) Other current Liabilities	4	10,000	5,500
(c) Short Term Provisions	5	1,51,545	768
<b>Total</b>		<b>327,09,162</b>	<b>20,87,948</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Non current investment	6	44,917	19,35,797
<b>(2) Current assets</b>			
(a) Trade Receivables	7	46,96,875	-
(b) Inventories	8	31,65,000	-
(c) Short Loans & Advances	9	207,28,808	-
(d) Cash and cash equivalents	10	40,73,562	1,52,151
<b>Total</b>		<b>327,09,162</b>	<b>20,87,948</b>

Disclosure under Accounting Standards

19

See accompanying notes forming part of the Balance Sheet  
This is the Balance Sheet referred to in our report of even date

In terms of our report attached.  
**For A.SARAOGI & ASSOCIATES**  
Chartered Accountants  
Firm Registration Number- 322993E

Pankaj Kumar Agarwal  
Managing Director

Sandeep Kumar Agarwal  
CFO/ Director

Sd/-  
Anneel Saraogi  
Partner  
Membership no.-057545

Kanika Agarwal  
Company Secretary

Place:- Kolkata  
Dated: 29.05.2015

**STANDALONE PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2015**

Particulars	Note No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. Revenue from operations	11	135,95,075	-
II. Other Operating Income	12	15,28,808	11,521
III. Increase/ Decrease in inventory	13	31,65,000	
<b>III.Total Revenue(I+II)</b>		<b>182,88,883</b>	<b>11,521</b>
IV. Expenses:			
Direct expenses	14	162,49,100	-
Employee Benefit Expenses	15	2,17,387	-
Depreciation & Ammortisation Expenses	16	3,22,956	-
Admisitrative & Others expenses	17	13,31,958	9,035
<b>V. Total Expenses</b>		<b>181,21,401</b>	<b>9,035</b>
<b>VI. Profit before tax (III-V)</b>		<b>1,67,482</b>	<b>2,486</b>
VII. Tax expense:			
(1) Current tax		1,51,545	768
(2) Deferred tax		-	-
<b>VIII. Profit/(Loss) for the period (VI-VII)</b>		<b>15,937</b>	<b>1,718</b>
IX. Earning per equity share:	18.02		
(1) Basic		0.01	0.01
(2) Diluted		0.01	0.01

See accompanying notes forming part of the Balance Sheet 19

This is the Profit & Loss Account referred to in our report of even date

In terms of our report attached.  
**For A.SARAOGI & ASSOCIATES**  
Chartered Accountants  
Firm Registration Number- 322993E

Pankaj Kumar Agarwal      Sandeep Kumar Agarwal  
Managing Director              CFO/ Director

Sd/-  
Anneel Saraogi  
Partner  
Membership no.-057545

Kanika Agarwal  
Company Secretary

Place:- Kolkata  
Dated: 29.05.2015

**MAYUKH DEALTRADE LIMITED**

(Formerly Known as MAYUKH COMMERCIAL LIMITED)

STANDALONE CASH FLOW STATEMENT ANNEXURE TO BALANCE SHEET FOR THE YEAR ENDED AS ON 31.03.2015

	<b>31-Mar-2015</b>	<b>31-Mar-2014</b>
<b>A. CASH FLOW FROM OPERATION ACTIVITIES</b>		
Net Profit/(Loss) before tax	1,67,482	2,486
<u>Adjustment for :</u>		
(a) Depreciation	-	-
(b) Interest Received	15,28,808	-
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>(13,61,326)</b>	<b>2,486</b>
<u>Adjustment for :</u>		
(a) Trade and Other Receivables	(46,96,875)	-
(b) Trade Payables	4,50,000	-
(c) Other Current Liabilities	4,500	-
(d) Other Current Assets	(31,65,000)	-
<b>CASH GENERATED FROM OPERATION</b>	<b>(87,68,701)</b>	<b>2,486</b>
<b>CASH FLOW BEFORE EXTRAORDINARY ITEMS</b>		-
Extraordinary Prior Period Items		
(a) Priorperiod Expenses/Income	-	-
(b) Income Tax/Deferred Tax	768	-
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>(87,69,469)</b>	<b>2,486</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
(a) Purchase of Fixed Assets	-	-
(b) Sale of Investments	18,90,880	-
<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>18,90,880</b>	-
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
(a) Share Application Money Received	300,00,000	-
(b) Interest (Paid)/Received	15,28,808	-
(c) Increase in Loans and Advances	(207,28,808)	-
<b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>	<b>108,00,000</b>	-
Net Increase (Decrease) in Cash (A + B + C)	39,21,411	2,486
Opening Balance of Cash & Cash Equivalents	1,52,151	1,49,665
Closing Balance of Cash & Cash Equivalents	<b>40,73,562</b>	<b>1,52,151</b>

## AUDITOR'S REPORT

We have checked the attached cash flow statement of **MAYUKH DEALTRADE LIMITED** for the year ended 31st March, 2015 from the books and records maintained by the company in the ordinary course of business and have subject to comparative figures for the year ended 31st March,2014

**For A.SARAOGI & ASSOCIATES**

Firm Registration Number- 322993E  
Chartered Accountants

Pankaj Kumar Agarwal  
Managing Director

Sandeep Kumar Agarwal  
CFO/ Director

Sd/-  
Anneel Saraogi  
Partner  
Membership no.-057545

Kanika Agarwal  
Company Secretary

Place:- Kolkata  
Dated: 29.05.2015



## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON MARCH 31, 2015.

## NOTE NO- 1

SHARE CAPITAL

Particulars	Figures as at the end of current reporting period		Figures as at the end of previous reporting period	
	Number of shares	Amount (Rs.)	Number of shares	Amount (Rs.)
(a) Authorised Equity shares of Rs.10/- each	32,00,000	320,00,000	2,00,000	20,00,000
(b) Issued Equity shares of Rs.10/- each fully paid up	32,00,000	320,00,000	2,00,000	20,00,000
(c) Subscribed and fully paid up Equity shares of Rs.10/- each with voting rights	32,00,000	320,00,000	2,00,000	20,00,000
<b>Total</b>	<b>32,00,000</b>	<b>320,00,000</b>	<b>2,00,000</b>	<b>20,00,000</b>

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

Particulars	Opening Balance	Preferential Issue to Non-Promoters	Bonus, ESOP, Conversion, Buy back	Closing Balance
Equity shares				
- Number of shares	2,00,000	30,00,000	-	32,00,000
- Amount (in Rs.)	20,00,000	300,00,000	-	320,00,000

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

NO Shareholders of the company are holding more than 5% shares in the current financial year neither in the previous financial year.

	Figures as at the end of current reporting period 2015	Figures as at the end of previous reporting period 2014
<b>NOTE NO - 2</b>		
<b><u>RESERVE &amp; SURPLUS</u></b>		
<b><u>Profit &amp; Loss Account</u></b>		
As Per Last Balance Sheet	81,680	79,962
Add : Profit/(Loss) of the year	15,937	1,718
	<b>97,617</b>	<b>81,680</b>
<b>NOTE NO - 3</b>		
<b><u>TRADE PAYABLES</u></b>		
Sundry creditors	4,50,000	-
	<b>4,50,000</b>	<b>-</b>
<b>NOTE NO - 4</b>		
<b><u>OTHER CURRENT LIABILITIES</u></b>		
Audit Fees Payable	10,000	3,500
Compliance Fees Payable	-	2,000
	<b>10,000</b>	<b>5,500</b>
<b>NOTE NO - 5</b>		
<b><u>SHORT TERM PROVISION</u></b>		
Provision for Income Tax	1,51,545	768
	<b>1,51,545</b>	<b>768</b>
<b>NOTE NO - 6</b>		
<b><u>NON CURRENT INVESTMENT</u></b>		
Investment in unquoted shares	44,917	19,35,797
	<b>44,917</b>	<b>19,35,797</b>
<b>NOTE NO - 7</b>		
<b><u>TRADE RECEIVABLES</u></b>		
Sundry Debtors	46,96,875	-
	<b>46,96,875</b>	<b>-</b>
<b>NOTE NO - 8</b>		
<b><u>INVENTORIES</u></b>		
Closing Stock	31,65,000	-
	<b>31,65,000</b>	<b>-</b>
<b>NOTE NO - 9</b>		
<b><u>SHORT TERM LOANS &amp; ADVANCES</u></b>		
Short Term Advances to Body Corporates & Individual TDS 14-15	206,33,827	-
	94,981	-
	<b>207,28,808</b>	<b>-</b>
<b>NOTE NO - 10</b>		
<b><u>Cash &amp; Cash Equivalent</u></b>		
Cash in Hand	7,16,944	1,52,151
Cash at Bank	33,56,618	-
	<b>40,73,562</b>	<b>1,52,151</b>
<b>NOTE NO - 11</b>		
<b><u>REVENUE INCOME</u></b>		
Sales	135,95,075	-
	<b>135,95,075</b>	<b>-</b>
<b>NOTE NO - 12</b>		
<b><u>OTHER OPERATING INCOME</u></b>		
Interest Income	15,28,808	11,521
	<b>15,28,808</b>	<b>11,521</b>

	Figures as at the end of current reporting period 2015	Figures as at the end of previous reporting period 2014
<b>NOTE NO - 13</b>		
<b><u>INCREASE/ (DECREASE) IN INVENTORY</u></b>		
Stock as on the beginning of FY	-	-
Stock as on the closing of FY	31,65,000	-
	31,65,000	-
<b>NOTE NO - 14</b>		
<b><u>DIRECT EXPENSES</u></b>		
Purchases	162,49,100	-
	162,49,100	-
<b>NOTE NO - 15</b>		
<b><u>EMPLOYEE BENEFIT EXPENSES</u></b>		
Salary	2,17,387	-
	2,17,387	-
<b>NOTE NO - 16</b>		
<b><u>DEPRECIATION &amp; AMMORTISATION EXPENSES</u></b>		
Share Issue Expenses	3,22,956	-
	3,22,956	-
<b>NOTE NO - 17</b>		
<b><u>ADMINISTRATIVE &amp; OTHER EXPENSES</u></b>		
Advertising Exp	13,386	-
Audit Fees	10,000	3,500
Bank Charges	1,031	-
Compliance certificate fees	-	2,000
Conveyance Exp	5,610	-
Depository Exp	98,882	-
Filing Fee	1,68,400	-
General Exp	13,681	-
Listing Fee	9,74,160	-
Miscellaneous Exp	-	3,535
Printing & Stationary	8,479	-
Professional Fee	25,540	-
Telephone Exp	11,989	-
Website Exp	800	-
	13,31,958	9,035

## Note 18 Disclosures under Accounting Standards

Note	Particulars		
18.01	Related party transactions		
18.01 a	Details of related parties:		
	Description of relationship	Names of related parties	
	Key Management Personnel (KMP)	Mr. Pankaj Kumar Agarwal- Managing Director Mr. Sandeep Kumar Agarwal- Chief Financial Officer Ms. Kanika Agarwal- Company Secretary	
	Relatives of KMP	-	
	Company in which KMP / Relatives of KMP can exercise significant influence	i) Eternity Vanijya Private Limited ii) Mastak Commodities Private Limited iii) Sanyukta Dealers Private Limited	
	Note: Related parties have been identified by the Management.		
	Details of related party transactions during the year ended 31st March 2015 and the balances outstanding as at 31st March 2015		
18.01 b		KMP & Relatives of KMP	Entities in which KMP / relatives of KMP have significant influence
			Total
	<u>Receiving of services</u>		
	Loan Given	Mr. Pankaj Kumar Agarwal- Managing Director	MASTAK COMMODITIES PVT LTD
		-	-
	Loan Refund Recd	-	-
		-	-
	<u>Balances outstanding at the end of the year</u>		
	Short Term Borrowing	-	-
		-	-
	Note: Figures in bracket relates to the previous year		

Note	Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
		Amount In Rs.	Amount In Rs.
18.02 18.02 a	<b>Earnings per share</b>		
	<b><u>Basic</u></b>		
	<b><u>Continuing operations</u></b>		
	Net profit / (loss) for the year from continuing operations	15,937	1,718
	Less: Preference dividend and tax thereon	0	0
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	15,937	1,718
	Weighted average number of equity shares	21,06,849	2,00,000
	Par value per share	10.00	10.00
	Earnings per share from continuing operations - Basic	0.01	0.01
	18.02 b	<b><u>Diluted (excluding extraordinary items)</u></b>	
<b><u>Continuing operations</u></b>			
Net profit / (loss) for the year from continuing operations		15,937	1,718
(Add) / Less: Extraordinary items (net of tax) relating to continuing operations		0	0
Less: Preference dividend and tax thereon		0	0
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders, excluding extraordinary items		15,937	1,718
Weighted average number of equity shares		21,06,849	2,00,000
Par value per share		10.00	10.00
Earnings per share from continuing operations, excluding extraordinary items - Diluted		0.01	0.01

**MAYUKH DEALTRADE LIMITED**

(FORMERLY KNOWN AS MAYUKH COMMERCIAL LIMITED)

Notes forming part of the standalone financial statements

Note 19	Particulars
<b>Corporate Overview</b>	
	Mayukh Dealtrade Ltd., (Formerly Known As Mayukh Commercial Limited) incorporated on 14th August 1980, having its registered office at 26/1, Strand Road, 1st Floor, Kolkata- 700001, West Bengal. The Directors of the company are Mr. Pankaj Kumar Agarwal, Mr. Sandeep Kumar Agarwal, Mr. Manoj Mahipal and Ms. Pooja Saraogi.
	<b>Significant accounting policies</b>
<b>19.1</b>	<b>Basis of Preparation of standalone financial statements.</b>
	The Company maintains its accounts on accrual basis following the historical cost convention in accordance with generally accepted accounting principles ["GAAP"] in India. GAAP comprises mandatory accounting standards as prescribed under section 133 of Companies Act, 2013 (the Act) read with Rule 7 of Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.
<b>19.2</b>	<b>Use of estimates</b>
	The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.
<b>19.3</b>	<b>Revenue Recognitions</b>
	Revenue in respect of finished goods is recognised on delivery during the accounting year.
<b>19.4</b>	<b>Employee Benefits:</b>
	All Employees benefits falling due wholly within twelve month of rendering the services are classified as short term employee benefits which include benefits like salary, wages, short term compensated, absences and performance incentives and are recognised as expense in the period in which the employee renders the related services.
<b>19.5</b>	<b>Material events after balance sheet date.</b>
	Events which are of material nature after the balance sheet date are accounted for in the accounts.

<b>19.6</b>	<b>Provisions and contingencies</b>
	<p>A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.</p> <p>The Company creates a provision when there is a present obligation as a result of past event that probably requires and outflows of resources and a reliable estimate can be made of the amount of obligation. A disclosure of contingent liability is made when there is possible obligation or a present obligation that will probably not require outflow of resources or where a reliable estimate of obligation cannot be made.</p>
	<b>Contingent liabilities &amp; Commitments (to the extent not provided for):</b>
	<b>Contingent liabilities.</b>
	Claims against the company not acknowledged as debt. : Nil
	Guarantees : Nil
	Other money for which the company is contingently liable : Nil
	<b>Commitments:</b>
	Estimated amount of contracts remaining to be executed on Capital A/c & not Provided for : Nil
	Uncalled liability on shares & other investments which are partly paid : Nil
	Other Commitments : Nil
<b>19.7</b>	<b>Taxes on income</b>
	Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.
<b>19.8</b>	<b>Earnings per share</b>
	Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations.
<b>19.9</b>	<b>Investment</b>
	Unquoted Shares are valued at cost.
<b>19.10</b>	<b>Cash and Cash equivalents</b>
	Cash and Cash equivalents comprise cash and cash on deposit with banks and

	corporations. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.
<b>19.11</b>	<b>Cash Flow Statements.</b>
	Cash Flow Statement has been prepared in accordance with Accounting Standard 3 issued by Institute of Chartered Accountants of India.

**For A.SARAOGI & ASSOCIATES**

Chartered Accountants,  
Firm registration Number- 322993E

**Sd/-**

Anneel Saraogi

Partner

Membership no.-057545

Pankaj Kumar Agarwal  
Managing Director

Sandeep Kumar Agarwal  
CFO/Director

Kanika Agarwal

Company Secretary

Place: Kolkata

Date : 29th day of May, 2015



## INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED FINANCIAL STATEMENTS

To the Members of  
**MAYUKH DEALTRADE LIMITED,**  
(Formerly Known as Mayukh Commercial Limited)

### Report on the Consolidated Financial Statements for the F.Y. 2014-15

We have audited the accompanying consolidated financial statements of Mayukh Dealtrade Limited, (“the Holding Company”) and its subsidiaries (the Holding Company and its Subsidiaries together referred to as “the group”), which comprise the Consolidated Balance Sheet as at March 31, 2015, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

### Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation and presentation of these Consolidated Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group and its subsidiary are responsible for 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.

### Auditor's Responsibility

Our responsibility is to express a reasonable opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March, 2015, and its profit and its cash flows for the year ended on that date.

### Other Matters

We did not audit the financial statements of the subsidiary, as at 31st March, 2015, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, 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 subsidiary is based solely on the reports of the other auditors.

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

### **Report on Other Legal and Regulatory Requirements**

3. As required by Companies (Auditors Report) Order 2015 ('the order') issued by Central Government of India in terms of subsection (11) of section 143 of the Act, we enclose in the annexure a statement on the matters specified in paragraphs 3 & 4 of the said order to the extent applicable.
4. As required by section 143(3) of the Act, we report that:
  - g) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

- h) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
- i) The Consolidated Balance Sheet, Consolidated Statement of Profit and Loss and Consolidated statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- j) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- k) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
- l) 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, in our opinion and to the best of our information and according to the explanations given to us:
- IV. The Company does not have any pending litigations which would impact its financial position.
- V. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- VI. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place: Kolkata  
Date: 29<sup>th</sup> May 2015

**For A. Saraogi & Associates**  
Chartered Accountants  
FRN No.: - 322993E

**Sd/-**  
**Anneel Saraogi**  
Partner  
Mem. No.-057545

### **Annexure to Auditors' Report**

The Annexure referred to in our report to the members of Mayukh Dealtrade Limited ('the Holding Company') for the year ended on 2015. We report that:

- (i) In respect of its fixed assets:

Based on our scrutiny of the Company's Book of Account and other records and according to the information and explanations received by us from the management, we are of the opinion that the question of commenting on maintenance of proper records of fixed assets, physical Verification of fixed assets and any substantial sale thereof does not arise since the company had no fixed assets as on 31st March, 2015 nor at any time during the Financial Period ended 31st March, 2015.

- (ii) In respect of its inventories:

Physical verification of inventory has been conducted by the management at reasonable intervals as required under clause 3(ii);

- (iii) The Company has not granted loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 and we are of the opinion that the term and condition of such loans are not prejudicial to the interests of the company, also reasonable steps have been taken for the recovery/repayment of overdue of such loans.

- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the Company and nature of its business. During the course of our Audit, no major material weakness has been noticed in internal controls.

- (v) In our opinion and according to information and explanations given to us, the Company has not accepted any deposits from the public and hence clause 4(v) of the said order is not applicable.

- (vi) According to the information & explanations provided by the management, the Company is not engaged in production, processing, manufacturing or mining activities. Hence, the provisions of Section 148(1) of Company Act, 2013 do not apply to the Company. Hence, clause 4(vi) of the said order is not applicable.

- (vii) According to the information and explanations given to us and on the basis of our examination of the records of the company, amount deducted/accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the company with the appropriate authorities. As explained to us, the company did not

have any dues on account of employee's state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31st March,2015 for a period of more than six months from the date they became payable.

- (viii) The Company does not have accumulated losses of more than 50% of its networth. The company has not incurred any cash losses during the financial year covered under audit.
- (ix) The Company did not have any outstanding dues to Financial Institutions, Banks or Debenture holders during the year.
- (x) In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for Loans taken by other from banks or financial institutions; hence clause (x) of Para 4 of the Order is not is not applicable.
- (xi) According to the records of the company, the company has not obtained any term loans. Hence, comments under the clause are not called for.
- (xii) Based on the audit procedures performed and information's and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during the course of our audit.

Place: Kolkata  
Date: 29<sup>th</sup> May 2015

**For A. Saraogi & Associates**  
Chartered Accountants  
FRN: - 322993E

Sd/-  
**Anneel Saraogi**  
Partner  
Mem no.-057545

**MAYUKH DEALTRADE LIMITED**  
**Formerly Known as MAYUKH COMMERCIAL LIMITED**  
**CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2015**

Particulars	Note No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	320,00,000	20,00,000
(b) Reserves and Surplus	2	42,12,569	52,78,555
<b>(2) Current Liabilities</b>			
(a) Trade Payables	3	4,50,000	-
(b) Other current Liabilities	4	66,83,950	11,300
(c) Short Term Provisions	5	1,51,545	1,051
<b>Total</b>		<b>434,98,064</b>	<b>72,90,906</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Non current investment	6	27,08,217	67,25,497
<b>(2) Current assets</b>			
(a) Trade Receivables	7	46,96,875	-
(b) Inventories	8	31,65,000	-
(c) Loans & Advances	9	284,97,558	-
(d) Cash and cash equivalents	10	44,30,414	5,65,409
<b>Total</b>		<b>434,98,064</b>	<b>72,90,906</b>

Disclosure under Accounting Standards

19

See accompanying notes forming part of the Balance Sheet  
This is the Balance Sheet referred to in our report of even date

In terms of our report attached.  
**For A.SARAOGI & ASSOCIATES**  
Chartered Accountants  
Firm registration Number- 322993E

Pankaj Kumar Agarwal  
Managing Director

Sandeep Kumar Agarwal  
CFO/ Director

Sd/-  
Anneel Saraogi  
Partner  
Membership no.-057545

Kanika Agarwal  
Company Secretary

Place:- Kolkata  
Dated: 29.05.2015

**MAYUKH DEALTRADE LIMITED**  
**Formerly Known as MAYUKH COMMERCIAL LIMITED**  
**CONSOLIDATED PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2015**

Particulars	Note No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. Revenue from operations	11	135,95,075	-
II. Other Operating Income	12	190,59,658	16,896
III. Increase/ Decrease in inventory	13	31,65,000	
<b>III. Total Revenue (I+II)</b>		<b>358,19,733</b>	<b>16,896</b>
IV. Expenses:			
Direct expenses	14	162,49,100	-
Employee Benefit Expenses	15	4,17,423	-
Depreciation & Ammortisation Expenses	16	3,22,956	-
Admisitrative & Others expenses	17	186,56,301	18,859
<b>V. Total Expenses</b>		<b>356,45,780</b>	<b>18,859</b>
<b>VI. Profit before tax (III-V)</b>		<b>1,73,953</b>	<b>(1,963)</b>
VII. Tax expense:			
(1) Current tax		1,51,545	768
(2) Deferred tax		-	-
<b>VIII. Profit/(Loss) for the period (VI-VII)</b>		<b>22,408</b>	<b>(2,731)</b>
IX. Earning per equity share:	18.01		
(1) Basic		0.01	(0.01)
(2) Diluted		0.01	(0.01)

Disclosure under Accounting Standards 19  
See accompanying notes forming part of the Balance Sheet  
This is the Profit & Loss Account referred to in our report of even date

In terms of our report attached.  
**For A.SARAOGI & ASSOCIATES**  
Chartered Accountants  
Firm registration Number- 322993E

Pankaj Kumar Agarwal      Sandeep Kumar Agarwal  
Managing Director          CFO/ Director

Sd/-  
Anneel Saraogi  
Partner  
Membership no.-057545

Kanika Agarwal  
Company Secretary

Place:- Kolkata  
Dated: 29.05.2015

**MAYUKH DEALTRADE LIMITED**  
Formerly Known as Mayukh Commercial Limited

CONSOLIDATED CASH FLOW STATEMENT ANNEXURE TO BALANCE SHEET FOR THE YEAR ENDED ON 31.03.2015

	31st March, 2015	31st March, 2014
<b>A. CASH FLOW FROM OPERATION ACTIVITIES</b>		
Net Profit/(Loss) before tax	173,953	(1,963)
<u>Adjustment for :</u>		
(a) Depreciation	-	-
(b) Preliminary Expenses Written off	-	-
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	173,953	(1,963)
<u>Adjustment for :</u>		
(a) Trade and Other Receivables	(4,696,875)	-
(b) Inventories	(3,165,000)	-
(c) Trade Payables	450,000	-
(d) Other Current Liabilities	6,672,650	100
(e) Other Current Assets	-	-
<b>CASH GENERATED FROM OPERATION</b>	(565,272)	(1,863)
<b>CASH FLOW BEFORE EXTRAORDINARY ITEMS</b>	-	-
Extraordinary/ Prior Period Items		
(a) Prior period Expenses/Income	-	-
(b) Income Tax/Deferred Tax	(1,051)	-
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	(566,323)	(1,863)
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
(a) Purchase of Investment	-	(800,000)
(b) Sale of Investments	4,017,280	-
(c) Loss on sale of Subsidiary	(1,088,394)	-
<b>NET CASH FLOW IN INVESTING ACTIVITIES</b>	2,928,886	(800,000)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
(a) Share Application Money Received	30,000,000	-
(b) Interest (Paid)/Received	-	-
(c) Increase in Loans and Advances	(28,497,558)	-
	1,502,442	-
<b>Net Increase (Decrease) in Cash (A + B + C)</b>	3,865,005	(801,863)
Opening Balance of Cash & Cash Equivalents	565,409	1,367,272
Closing Balance of Cash & Cash Equivalents	4,430,414	565,409

**AUDITOR'S REPORT**

We have checked the attached cash flow statement of MAYUKH DEALTRADE LTD for the year ended 31st March, 2015 from the books and records maintained by the company in the ordinary course of business and have subject to comparative figures for the year ended 31st March, 2014

**For A.SARAOGI & ASSOCIATES**

Chartered Accountants,  
Firm registration Number- 322993E

**Sd/-**

Anneel Saraogi  
Partner  
Membership no.-057545

Pankaj Kumar Agarwal      Sandeep Kumar Agarwal  
Managing Director          CFO/Director

Kanika Agarwal  
Company Secretary

Place: Kolkata  
Date : 29th day of May, 2015



## Notes forming part of the consolidated financial statements

## NOTE NO- 1

SHARE CAPITAL

Particulars	Figures as at the end of current reporting period		Figures as at the end of previous reporting period	
	Number of shares	Amount (Rs.)	Number of shares	Amount (Rs.)
(a) Authorised Equity shares of Rs.10/- each	32,00,000	320,00,000	2,00,000	20,00,000
(b) Issued Equity shares of Rs.10/- each fully paid up	32,00,000	320,00,000	2,00,000	20,00,000
(c) Subscribed and fully paid up Equity shares of Rs.10/- each with voting rights	32,00,000	320,00,000	2,00,000	20,00,000
<b>Total</b>	<b>32,00,000</b>	<b>320,00,000</b>	<b>2,00,000</b>	<b>20,00,000</b>

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

Particulars	Opening Balance	Preferential issue to Non-Promoters	Bonus, ESOP, Conversion, Buy back	Closing Balance
Equity shares				
- Number of shares	2,00,000	30,00,000	-	32,00,000
- Amount (in Rs.)	20,00,000	300,00,000	-	320,00,000

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

NO Shareholders of the company are holding more than 5% shares in the current financial year neither in the previous financial year.

	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<b>NOTE NO - 2</b>		
<b><u>RESERVE &amp; SURPLUS</u></b>		
<b>Securities Premium Account</b>		
Balance as per Balance Sheet	52,94,700	52,94,700
	52,94,700	52,94,700
<b>Profit &amp; Loss Account</b>		
Profit & Loss debit balance of Subsidiary sold	(10,88,394)	-
As Per Last Balance Sheet	(16,145)	(13,414)
Add : Profit/(Loss) of the year	22,408	(2,731)
	-10,82,131	(16,145)
	42,12,569	52,78,555
<b>NOTE NO - 3</b>		
<b><u>TRADE PAYABLES</u></b>		
Sundry creditors	4,50,000	-
	4,50,000	-
<b>NOTE NO - 4</b>		
<b><u>OTHER CURRENT LIABILITIES</u></b>		
Audit Fees Payable	17,850	8,300
Compliance Fees Payable	1,100	3,000
Unsecured Loans	66,65,000	-
	66,83,950	11,300
<b>NOTE NO - 5</b>		
<b><u>SHORT TERM PROVISION</u></b>		
Provision for Income Tax	1,51,545	1,051
	1,51,545	1,051
<b>NOTE NO - 6</b>		
<b><u>NON CURRENT INVESTMENT</u></b>		
Investment in unquoted shares	27,08,217	67,25,497
	27,08,217	67,25,497
<b>NOTE NO - 7</b>		
<b><u>TRADE RECEIVABLES</u></b>		
Sundry Debtors	46,96,875	-
	46,96,875	-
<b>NOTE NO - 8</b>		
<b><u>INVENTORIES</u></b>		
Closing Stock	31,65,000	-
	31,65,000	-
<b>NOTE NO - 9</b>		
<b><u>LOANS &amp; ADVANCES</u></b>		
Short Term Advances to Body Corporates & Individual	283,75,702	-
TDS 14-15	1,21,856	-
	284,97,558	-
<b>NOTE NO - 10</b>		
<b><u>Cash &amp; Cash Equivalents</u></b>		
Cash in Hand	9,46,008	4,88,765
Cash at Bank	34,84,406	76,644
	44,30,414	5,65,409
<b>NOTE NO - 11</b>		
<b><u>REVENUE INCOME</u></b>		
Sales	135,95,075	-
	135,95,075	-

<b>NOTE NO - 12</b>			
<b><u>OTHER OPERATING INCOME</u></b>			
Interest Income	15,28,808	-	
Miscellaneous Receipts	2,86,550	16,896	
Property Transactions	172,44,300	-	
	<b>190,59,658</b>	<b>16,896</b>	
<b>NOTE NO - 13</b>			
<b><u>INCREASE/ (DECREASE) IN INVENTORY</u></b>			
Stock as on the beginning of FY	-	-	
Stock as on the closing of FY	31,65,000	-	
	<b>31,65,000</b>	<b>-</b>	
<b>NOTE NO - 14</b>			
<b><u>DIRECT EXPENSES</u></b>			
Purchases	162,49,100	-	
	<b>162,49,100</b>	<b>-</b>	
<b>NOTE NO - 15</b>			
<b><u>EMPLOYEE BENEFIT EXPENSES</u></b>			
Salary	4,06,037	-	
Staff Welfare	11,386	-	
	<b>4,17,423</b>	<b>-</b>	
<b>NOTE NO - 16</b>			
<b><u>DEPRECIATION &amp; AMMORTISATION EXPENSES</u></b>			
Share Issue Expenses	3,22,956	-	
	<b>3,22,956</b>	<b>-</b>	
<b>NOTE NO - 17</b>			
<b><u>ADMINISTRATIVE &amp; OTHER EXPENSES</u></b>			
Accounting Charges	48,000	-	
Advertising Exp	13,386	-	
Audit Fees	17,850	8,300	
Bank Charges	2,730	224	
Compliance certificate fees	1,100	3,000	
Conveyance Exp	27,916	-	
Currency Loss	159,99,841	-	
Depository Exp	98,882	-	
Filing Fee	1,92,200	3,800	
General Exp	47,321	3,535	
Listing Fee	9,74,160	-	
Miscellaneous Exp	-	-	
Nfo Loss	11,79,784	-	
Printing & Stationary	14,803	-	
Professional Fee	25,540	-	
Telephone Exp	11,989	-	
Website Exp	800	-	
	<b>186,56,301</b>	<b>18,859</b>	

**Note 18 Disclosures under Accounting Standards**

Note	Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
		Amount In Rs.	Amount In Rs.
18.01 18.01 a	<b>Earnings per share</b>		
	<b>Basic</b>		
	<b><u>Continuing operations</u></b>		
	Net profit / (loss) for the year from continuing operations	22,408	(2,731.00)
	Less: Preference dividend and tax thereon	0	0
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	22,408	(2,731.00)
	Weighted average number of equity shares	21,06,849	2,00,000
	Par value per share	10.00	10.00
	Earnings per share from continuing operations - Basic	0.01	(0.01)
	18.01 b	<b><u>Diluted (excluding extraordinary items)</u></b>	
<b><u>Continuing operations</u></b>			
Net profit / (loss) for the year from continuing operations		22,408	(2,731.00)
(Add) / Less: Extraordinary items (net of tax) relating to continuing operations		0	0
Less: Preference dividend and tax thereon		0	0
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders, excluding extraordinary items		22,408	(2,731.00)
Weighted average number of equity shares		21,06,849	2,00,000
Par value per share		10.00	10.00
Earnings per share from continuing operations, excluding extraordinary items - Diluted		0.01	(0.01)

Note 19	Particulars								
<b>Corporate Overview</b>									
	<p>MAYUKH DEALTRADE LTD., (Formerly Known As Mayukh Commercial Limited) incorporated on 14th August 1980, having its registered office at 26/1, Strand Road, 1st Floor, Kolkata- 700001, West Bengal. The Directors of the company are Mr. Pankaj Kumar Agarwal, Mr. Sandeep Kumar Agarwal, Mr. Manoj Mahipal and Ms. Pooja Saraogi.</p>								
	<b>Significant accounting policies</b>								
19.1	<b>Basis of Preparation of consolidated financial statements.</b>								
	<p>The Company maintains its accounts on accrual basis following the historical cost convention in accordance with generally accepted accounting principles ["GAAP"] in India. GAAP comprises mandatory accounting standards as prescribed under section 133 of Companies Act, 2013 (the Act) read with Rule 7 of Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. The Consolidated financial statements have been prepared in accordance with Accounting Standard 21 'Consolidated Financial Statements', Accounting Standard 23 'Accounting for Associates in Consolidated Financial Statements, and Accounting Standard 27 'Financial Reporting of Interest in Joint Ventures' issued by the Companies (Accounting Standard) Rules, 2006.</p>								
	<b><u>Subsidiaries included in Consolidation</u></b>								
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;"><u>Name of the Enterprise</u></th> <th style="text-align: right;"><u>Shareholding Interest</u></th> </tr> </thead> <tbody> <tr> <td>Eternity Vanijya Pvt. Ltd</td> <td style="text-align: right;">100.00%</td> </tr> <tr> <td>Mastak Commodities Pvt. Ltd</td> <td style="text-align: right;">100.00%</td> </tr> <tr> <td>Sanyukta Dealers Pvt. Ltd</td> <td style="text-align: right;">100.00%</td> </tr> </tbody> </table>	<u>Name of the Enterprise</u>	<u>Shareholding Interest</u>	Eternity Vanijya Pvt. Ltd	100.00%	Mastak Commodities Pvt. Ltd	100.00%	Sanyukta Dealers Pvt. Ltd	100.00%
<u>Name of the Enterprise</u>	<u>Shareholding Interest</u>								
Eternity Vanijya Pvt. Ltd	100.00%								
Mastak Commodities Pvt. Ltd	100.00%								
Sanyukta Dealers Pvt. Ltd	100.00%								
19.2	<b>Use of estimates</b>								
	<p>The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.</p>								

<b>19.3</b>	<b>Revenue Recognitions</b>
	Revenue in respect of finished goods is recognised on delivery during the accounting year.
<b>19.4</b>	<b>Employee Benefits:</b>
	All Employees benefits falling due wholly within twelve month of rendering the services are classified as short term employee benefits which include benefits like salary, wages, short term compensated, absences and performance incentives and are recognised as expense in the period in which the employee renders the related services.
<b>19.5</b>	<b>Material events after balance sheet date.</b>
	Events which are of material nature after the balance sheet date are accounted for in the accounts.
<b>19.6</b>	<b>Provisions and contingencies</b>
	A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.  The Company creates a provision when there is a present obligation as a result of past event that probably requires and outflows of resources and a reliable estimate can be made of the amount of obligation. A disclosure of contingent liability is made when there is possible obligation or a present obligation that will probably not require outflow of resources or where a reliable estimate of obligation cannot be made.
	<b>Contingent liabilities &amp; Commitments (to the extent not provided for):</b>
	<b>Contingent liabilities.</b>
	Claims against the company not acknowledged as debt. : Nil
	Gurantess : Nil
	Other moneyfor which the company is contigently liable : Nil
	<b>Commitments:</b>
	Estimated amount of contracts remaining to be executed on Capital A/c & not Provied for : Nil
	Uncalled liability on shares & other investments which are partly paid : Nil
	Other Commitments : Nil
<b>19.7</b>	<b>Taxes on income</b>
	Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

<b>19.8</b>	<b>Earnings per share</b>
	Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations.
<b>19.9</b>	<b>Investment</b>
	Unquoted Shares are valued at cost.
<b>19.10</b>	<b>Cash and Cash equivalents</b>
	Cash and Cash equivalents comprise cash and cash on deposit with banks and corporations. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.
<b>19.11</b>	<b>Cash Flow Statements.</b>
	Cash Flow Statement has been prepared in accordance with Accounting Standard 3 issued by Institute of Chartered Accountants of India.

**For A.SARAOGI & ASSOCIATES**

Chartered Accountants,  
Firm registration Number- 322993E

**Sd/-**

Anneel Saraogi

Partner

Membership no.-057545

Pankaj Kumar Agarwal  
Managing Director

Sandeep Kumar Agarwal  
CFO/Director

Kanika Agarwal

Company Secretary

Place: Kolkata

Date : 29th day of May, 2015

**MAYUKH DEALTRADE LIMITED**  
 (FORMERLY KNOWN AS MAYUKH COMMERCIAL LIMITED)  
 Regd. Office: 26/1 STRAND ROAD  
 1ST FLOOR, KOLKATA- 700001, Ph: 033 32639614  
 Email id: [info@mayukh.co.in](mailto:info@mayukh.co.in), Website: [www.mayukh.co.in](http://www.mayukh.co.in)  
 CIN: L51219WB1980PLC032927

<b>ATTENDANCE SLIP</b>	<b>Folio/DP ID &amp; Client ID No.:</b>
I/We hereby record my/our presence at the 35 <sup>th</sup> <b>Annual General Meeting</b> of the Company to be held on <b>Wednesday, 30<sup>th</sup> September, 2015 at 10.00 A.M</b> at its registered office at 26/1 STRAND ROAD 1ST FLOOR, KOLKATA- 700001, WEST BENGAL	<b>Name :</b>
	<b>Address :</b>
	<b>Joint holders Name :</b>
	<b>Shares</b>

.....

Name of Proxy (in BLOCK LETTERS)

Signature of Shareholder/Proxy Present

**Notes:** Members/Proxy holders who wish to attend the Annual General Meeting (AGM) must bring their Admission Slips to the AGM and hand over the same duly signed at the entrance. Duplicate Admission Slips will not be issued at the venue.



**MAYUKH DEALTRADE LIMITED**  
 (FORMERLY KNOWN AS MAYUKH COMMERCIAL LIMITED)  
 Regd. Office: 26/1 STRAND ROAD  
 1ST FLOOR, KOLKATA- 700001, Ph: 033 32639614  
 Email id: [info@mayukh.co.in](mailto:info@mayukh.co.in), Website: [www.mayukh.co.in](http://www.mayukh.co.in)  
 CIN: L51219WB1980PLC032927

**PROXY FORM****MGT-11**

(Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the shareholder:

Registered address:

E-mail ID:

Folio No. / Client ID:

DP ID:

I / we, being the shareholder(s) of ..... shares of the above named company, hereby appoint

Name \_\_\_\_\_ Address \_\_\_\_\_  
 Email Id \_\_\_\_\_ Signature \_\_\_\_\_ or failing him  
 Name \_\_\_\_\_ Address \_\_\_\_\_  
 Email Id \_\_\_\_\_ Signature \_\_\_\_\_ or failing him  
 Name \_\_\_\_\_ Address \_\_\_\_\_  
 Email Id \_\_\_\_\_ Signature \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 35<sup>th</sup> Annual General Meeting of the Company, to be held on Wednesday 30<sup>th</sup> September, 2015 at 10.00 A.M at its registered office at 26/1 STRAND ROAD 1ST FLOOR, KOLKATA- 700001, West Bengal and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Optional	
		For	Against
1.	Adoption of - a. The Standalone Financial Statement of the Company for the year ended March 31, 2015, and the report of the Directors and Auditors thereon.  b. The Consolidated Financial Statement of the Company for the year ended March 31, 2015, and the report of the Auditors thereon.		
2.	The Board decided not to declare any dividend for the Financial Year ended 31 <sup>st</sup> March, 2015.		
3.	To appoint a Director in place of Sandeep Kumar Agarwal who retires by rotation and being eligible, offers herself for re-appointment.		
4.	Re-appointment of M/s. A. Saraogi & Associates as Statutory Auditors of the company		

Signed this .....day of .....2015

Member's Folio /DP ID &amp; Client ID No.....

Signature of Shareholder(s).....

Signature of Proxy holder (s) .....

Affix Revenue
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**Note:** This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

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 CIN: L51219WB1980PLC032927

**(ANNEXURE TO THE NOTICE FOR THE ANNUAL GENERAL MEETING OF THE COMPANY  
 TO BE HELD ON 30th SEPTEMBER, 2015)**

1. Name & Registered Address of Sole/First named Member :
2. Joint Holders Name (If any) :
3. Folio No. / DP ID & Client ID :
4. No. of Equity Shares Held :

Dear Shareholder,

**Subject: Process and manner for availing E-voting facility:**

Pursuant to Provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide E-voting facility to the members to cast their votes electronically on all resolutions proposed to be considered at the Annual General Meeting (AGM) to be held 30<sup>th</sup> September, 2015 at 26/1 STRAND ROAD 1ST FLOOR, KOLKATA- 700001 West Bengal 10.00 A.M and at any adjournment thereof.

The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the e-voting facility.

The e-voting facility is available at the link <https://www.evotingindia.com>.

The Electronic Voting Particulars are set out below:

**ELECTRONIC VOTING PARTICULARS**

EVSN	USER ID	PAN/Sequence Number

**The e-Voting facility will be available during the following voting period:**

Commencement of e-voting: From <Sunday, 27.09.2015 & 9.00 AM >

End of e-Voting: Up to <Tuesday, 29.09.2015 & 5.00 PM >

Place: Kolkata  
 Dated: 28.08.2015

**By Order of the Board of Directors**  
**Sd/**

Pankaj Kumar Agarwal  
 Managing Director  
 (DIN: 05131265)