



Date of Incorporation :20th November, 1982
Accounting Year 2015-16

CIN :L51109WB1982PLC035466
Assessment Year 2016-17



Econo Trade (India) Limited

46,Strand Road,3rd Floor, Kolkata- 700007.
(www.econo.in)

(Annual Report for the F.Y.-2015-2016)

!!: Auditor !!:

M/s Ashok Kumar Natwarlal & Co.

161/1,
Mahatma Gandhi Road,3rd
Floor,Room No-70B,
Kolkata : 700 007 (W.B)

Regd. Office: 46, Strand Road, 3rd Floor, Kolkata-700007, Phone No- 033-22583208
Email: - etil2011@gmail.com, Support@econo.in, Website: www.econo.in
(CIN NO – L51109WB1986PLC035466)

Notice is hereby given that the **Thirty Third** Annual General Meeting of the members of M/s Econo Trade India Limited will be held on Friday the 30th Day of September 2016 at 11.30 AM at Bharatiya Bhasha Parishad,36A, Shakespeare Sarani, Kolkata-700017, to transact the following businesses:

Ordinary Business

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2016, including the audited Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors (the Board) and Auditors thereon.
2. To appoint a Director in place of Mr Sujay Rakshit (DIN: 00698334), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
3. To appoint Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT, pursuant to the provisions of Sections 139(9) and 142(1) and other applicable provisions, if any of the Companies Act, 2013 and the Rules made there under, the appointment of M/s. Ashok Kumar Natwarlal & Co., Chartered Accountants (Registration No. 322307E) in the 31st Annual General Meeting until 34th Annual General Meeting is hereby ratified in this Annual General Meeting till conclusion of next Annual General Meeting, with such remuneration as may be decided by the Board of Directors of the Company.”

By Order of the Board of Directors

For Econo Trade (India) Limited
Pradip Kumar Agarwal
Director
August 22th, 2016
Registered Office:
46, Strand Road,
3rd Floor, Kolkata-70007
CIN: L51109WB1982PLC035466

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Businesses to be transacted at the Meeting is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HER-SELF AND THE PROXY NEED NOT BE A MEMBER.** Pursuant to the provisions of section 105 of the Companies Act, 2013, a person can act as proxy on behalf of not more than 50 (fifty) Members and holding in aggregate not more than ten percent of the total share capital of the Company. Members holding more than ten percent (10%) of the total share capital of the Company may appoint a single person as proxy, who shall not act as proxy for any other Member.

Proxy in order to be effective should be duly stamped, completed, signed and deposited at the registered office of the company not less than 48 hours before the time for holding the meeting.

3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

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4. For the convenience of members and for proper conduct of the meeting, **entry to the place of meeting will be regulated by attendance slip, which is a part of the Notice. Members are requested to sign at the place provided on the attendance slip and hand it over at the entrance to the venue.**

Members / proxies should bring the duly filled Attendance Slip attached herewith to attend the meeting. Duplicate Attendance Slip and / or copies of the Annual Report shall not be issued/ available at the venue of the Meeting.

Members, who hold shares in dematerialized form, are requested to bring their Client ID and DP ID Nos. for easier identification of attendance at the meeting

5. The Register of Directors and Key Managerial Personnel and their shareholding will be available for inspection by the members at the AGM.
6. A member desirous of getting any information on the accounts of the Company is requested to send the queries to the Company at least 10 days in advance of the meeting.
7. The Register of Members and Share Transfer Books of the Company shall remain closed from **Saturday September 24, 2016 to Friday September 30, 2016** (both days inclusive) for the purpose of Annual General Meeting.
8. The brief profile of the Directors proposed to be appointed / re-appointed, is given in the explanatory statement to the Notice and also in the section on Corporate Governance.
9. Members holding shares in physical form are requested to intimate change in their registered address mentioning full address in block letters with Pin code of the Post Office and bank particulars to the Company's Registrar and Share Transfer Agent and in case of members holding their shares in electronic form, this information should be given to their Depository Participants immediately.

Members whose shareholding is in the electronic mode are requested to inform change of address and updates of savings bank account details to their respective depository participants. Members are encouraged to utilize the Electronic Clearing System (ECS) for receiving dividends.

10. The Notice of the AGM along with the Annual Report for 2015-16 are being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the said documents. For Members who have not registered their e-mail addresses, physical copies of the above mentioned documents are being sent. All these above mentioned documents will also be available on the Company's website **www.econo.in** for download by the Members. We, request the Members to update their email address with their depository participant to ensure that the annual reports and other documents reach them on their preferred email address. Members holding shares in physical form may intimate us their e-mail address along with name, address and folio no. for registration at **etil2011@gmail.com**.
11. As mandated by The Securities and Exchange Board of India (SEBI), every participant in the securities market has to submit Permanent Account Number (PAN). Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / RTA.
12. **Voting through electronic means**
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 Regulation 44 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, 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 National Securities Depository Limited (NSDL).

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- I. The facility for voting through ballot 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 ballot paper.
- II. 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 remote e-voting period commences on **27st September, 2016 (9:00 am)** and ends on **29rd September, 2016 (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 23rd September 2016**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- IV. **The process and manner for remote e-voting are as under:**
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
 - (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select "EVEN" of "Econo Trade (India) Limited".
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (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, to the Scrutinizer through **e-mail to evoting.pdrandar@outlook.com with a copy marked to evoting@nsdl.co.in**
 - B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
 - (i) Initial password is provided in the Annexure or at the bottom of the Attendance Slip for this AGM (enclosed herewith).
 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

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- V. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- VI. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- VIII. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the **cut-off date of 23rd September, 2016.**
- IX. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the **cut-off date i.e. 23rd September 2016**, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or etil2011@gmail.com.
- However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- X. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XI. **A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.**
- XII. M/S. P D Randar and Co., Practicing Chartered Accountants having Firm Registration No. 319295E of 13 Ganesh Chandra Avenue, 2nd Floor, Kolkata-700013 has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Ballot Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XIV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XV. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.econo.in and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai and The Calcutta Stock Exchange, Kolkata.
13. Since e-voting facility is provided to the Members pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014, voting by show of hands are not allowed.

Details of Director seeking appointment/re-appointment at Annual General Meeting

Name	:	Mr.Sujay Rakshit
Date of Birth	:	24/08/1972
Date of Appointment	:	27/08/2002
Qualifications	:	MBA
Expertise in specific functional areas	:	Administration
Directorships held in other companies (excluding foreign companies)	:	Econo Trade (India) Limited Proteck Export & Commercial Pvt. Ltd. Ultimate Vanijya Pvt. Ltd. Onestop Mercantile Pvt.Ltd.
Memberships/Chairmanships of Board Committees of other companies (includes only Audit Committee/Shareholders' Investors' Grievance Committee)	:	NIL
	:	
	:	
	:	
Number of shares held in the Company	:	NIL



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ATTENDANCE SLIP

(To be handed over at the entrance of the Meeting Hall)

Folio No.: _____ DP-ID No.: _____ Client-ID No. _____

Name of Member(s): _____

Name of the Proxy holder: _____

Registered Address: _____

Number of Shares Held: _____

I hereby record my presence of the 33rd ANNUAL GENERAL MEETING of the Company held on Friday the 30th Day of September, 2016 at 11.30 AM at Bharatiya Bhasha Parishad, 36A, Shakespeare Sarani, Kolkata-700017.

*Signature of the Member / Representative / Proxy Holder**

** Strike out whichever is not applicable*



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

FORM OF PROXY

Folio No.: _____ DPID No.: _____ Client ID No.: _____

Name of the Member(s): _____ Email Id: _____

Registered Address: _____

I/We, being a member(s) _____ shares of the above company, hereby appoint:

1. Name : _____ E-mail Id _____
 Address: _____ or failing him/her

2. Name : _____ E-mail Id _____
 Address: _____ or failing him/her

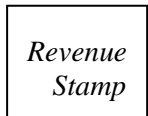
3. Name : _____ E-mail Id _____
 Address: _____

as my / our Proxy to vote for me / us, on my / our behalf at the 33rd ANNUAL GENERAL MEETING of the Company held on Friday the 30th day of September, 2016 and at any adjournment thereof in respect of the following resolutions:

<i>Resolution No.</i>	<i>Description of Resolution</i>	<i>FOR</i>	<i>AGAINST</i>
1.	Ordinary Resolution for Adoption of Balance sheet, Statement of Profit and Loss, Report of Auditors and Board of Directors for the year ended 31 st March 2016.		
2.	Ordinary Resolution for Re-appointment of Mr Sujay Rakshit (DIN 00698334) as Director who is retiring by rotation		
3.	Ordinary Resolution for Ratification for Appointment of Auditors		

Signed this _____ day of _____ 2016. Signature of Member _____

Signature of Proxy holder(s): 1. _____ 2. _____
 3. _____



NOTE: The Form of Proxy duly completed must be deposited at the Registered Office of the Company, 46, Strand Road, 3Rd Floor, Kolkata-700007 not later than 48 hours before the time for holding the meeting.



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**ANNEXURE TO THE NOTICE FOR THE 33RD ANNUAL GENERAL MEETING OF
THE COMPANY TO BE HELD ON 30TH DAY OF SEPTEMBER, 2016**

Name & Registered Address
of Sole/First named Member:

Joint Holders Name (If any) :

Folio No. / DP ID & Client ID:

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 Regulation 44 of the SEBI(Listing Obligations and Disclosures Requirements) Regulations 2015, 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 on Friday, 30th day of September, 2016 at 11.30 AM. at Bharatiya Bhasha Parishad,36A, Shakespeare Sarani, Kolkata-700017 and at any adjournment thereof. The Company has engaged the services of National Securities Depository Limited (NSDL) to provide the e-voting facility. The e-voting facility is available at the link <https://www.evoting.nsdl.com>.

The Electronic Voting Particulars are set out below:

EVEN (Electronic Voting Event Number)	USER – ID	PASSWORD

The E-voting facility will be available during the following voting period:

Remote e-Voting start on	Remote e-Voting end on
27 st September, 2016 at 9:00 A.M. (IST)	29 th September, 2016 at 5:00 P.M. (IST)

Please read the instructions mentioned in point no.12 of the Notice before exercising your vote.

By Order of the Board
For Econo Trade (India) Limited
Pradip Kumar Agarwal
Director

Place: Kolkata
Date: 22th August, 2016

Encl: AGM Notice/ Attendance Slip/ Proxy Form/Annual Report.

Google Maps Bharatiya Bhasha Parishad



Map data ©2016 Google 100 m



ECONO TRADE (INDIA) LIMITED

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DIRECTORS REPORT TO THE SHARE HOLDERS

Your Directors have pleasure in presenting their report together with the audited Balance sheet as at 31st March 2016 and Statement of Profit & Loss for the year ended on that date.

Financial Results

S. No.	Particulars	(₹) 2015-2016	(₹) 2014-2015
1.	Profit before Taxation and Provision for Standard Assets	43,85,271.98	20,77,656.74
2.	Less : Provision for Standard Asset	82,101.00	77,851.00
3.	Profit Before Taxation	43,03,170.98	21,55,507.74
4.	Less : Provision for Income Tax	13,50,000.00	11,31,730.00
5.	Profit/Loss After tax	29,53,170.98	10,23,777.74
6.	Less : Statutory Reserve	5,91,000.00	2,05,000.00
7.	Profit After Tax	23,62,170.98	8,18,777.74
8.	Balance Brought forward from Balance Sheet	62,54,984.56	54,36,206.82
9.	Balance carried forward to Balance Sheet	86,17,155.54	62,54,984.56

Dividend

In view of inadequate profit, Company has not declare any dividend.

Transfer to Reserve

During the Financial Year ended 31st March 2016, the Company has transferred a sum of Rs. 5,91,000/- towards reserve under Section 45-IC of the RBI Act, 1934.

Company's Performance

Revenue from Operation for financial Year 2015-2016 at ₹ 22,11,55,931.07 was upper by 402.33% over last year ₹ 4,40,26,253.98. Profit Before Tax for Financial Year 2015-2016 ₹ 43,03,170.98 was upper by 99.64% over last year ₹ 21,55,507.74/-

During the Year, Company reviewed the Loans and Advances given to various parties. The management examined that an amount of Rs. 22,07,540/- of M/s Akhileswar Properties Private Limited & Rs.77,768/- of Mr. Mrinal Nandi is not recoverable. Therefore Management decided to record the amount as Bad Debt.

Fixed Deposits

We have not accepted any Fixed Deposits and as Such no amount of Principle or Interest was outstanding as of Balance sheet date.

Management Discussion and Analysis Report

In terms of provisions of Regulation 34 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015, the Management discussion and Analysis is set out in this Annual Report.

Listing with Stock Exchanges

The Company confirms that it has paid the Annual Listing Fees for the year 2015-2016 to BSE (Scrip Code 538708) where the Company's share are listed. The Company has not paid Listing Fess to CSE (Scrip Code-015111)

Dematerialisation of shares

96.10% of the Company's paid up Equity share Capital is in dematerialised form as on 31/03/2016 and the balance are in physical form. The Company's registrar are M/s Niche Technologies Private Limited having their registered office at D/511 Bagree Market, 5th Floor, 71, B R B Basu Road Kolkata-700001.

Number of Board Meetings Held

The Board of Directors duly met Eight times during the financial year from 1st April 2015 to 31st March 2016. The maximum Interval between any two meetings did not exceed 120 days as prescribed in the Companies Act, 2013.

Significant and Material Orders

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

Board Evaluation

The Board carried out an annual performance evaluation of its own performance, the individual Directors as well as the working of the Committees of the Board. The performance evaluation of Independent Directors was carried out by the entire Board. The performance of the Non Independent Directors was carried out by Independent Directors. Details of the same are given in the report on the Corporate Governance annexed to this report.

Internal Financial Control and its adequacy

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Companies's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

Subsidiaries and Associates

During the Year, the Board of Directors reviewed the affairs of the Subsidiaries. In accordance with Section 129 (3) of the Companies Act, 2013, we have prepared Consolidated Financial Statement of the Company, which forms part of this Annual Report. Further a Statement containing salient features of the financial statement of our subsidiaries in the prescribed form AOC-1 is appended as Annexure -1 to the Board's report.

Extracts of Annual Return

The details forming part of the Extract of the Annual Return in form MGT-9 is appended as Annexure – 2.

Declaration by Independent Directors

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013 that he/she meets the criteria of Independence laid down in Section 149 (60) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing obligation and Disclosure requirements) Regulations 2015.

Directors and KMP

Reappointments:- As per the Provisions of the Companies Act, 2013 Mr. Sujay Rakshit, Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible, seeks reappointments. The Board recommends his re-appointment.

Directos Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013 Director of your company hereby state and confirm that:-

- a) In the preparation of the annual accounts for the year ended 31st March 2016, the applicable accounting standards have been followed along with proper explanation relating to material departures;

- b) They 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 financial year and of the Loss of the Company for the same period;
- c) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) They have prepared the annual accounts on a going concern basis;
- e) They have laid down internal financial controls in the company that are adequate and were operating effectively;
- f) They have devised proper systems to ensure compliance with the provisions of all applicable laws and these are adequate and are operating effectively.

Remuneration to the Directors/KMP

Sr No.	Names	Designation	Remuneration in 2015-2016	Remuneration in 2014-2015
1	Mr. Murari Agarwal	Managing Director	₹ 1,20,000	₹ 1,20,000
2	Ms. Siddharth Sharma	Company Secretary	₹ 2,16,000	₹ 27,000

Note : With pursuant to the provisions of the Companies Act,2013 w.e.f. 14th May,2015 as compulsory to appoint the Woman Director, Company has been appointed Mrs. Tuhina Rakshit as a Woman Director.

Managerial Remuneration and Particular of Employees

The Information required pursuant to Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Remuneration) Rules 2014 in respect of the employees of the Company are given in annexure -2 forming part of this report.

Extracts of Annual Return

The details forming part of the Extract of the Annual Return in form MGT-9 is appended as Annexure – 3.

Auditors:

Statutory Auditors:-

At the Annual General Meeting held on September 30, 2015 the Auditors M/s Ashok Kumar Natwarlal and Co. Chartered Accountants, Kolkata were appointed as Auditor of the Company to hold office till the conclusion of Annual General Meeting to be held in the calendar year 2017. In terms of provision of Section 139 of the Companies Act, 2013 the appointment of the auditors shall be placed for ratification at every Annual General Meeting. Accordingly the appointment of M/s Ashok Kumar Natwarlal and Co. chartered Accountants, as statutory auditors of the Company, is placed for ratification by the shareholders.

Secretarial Auditor:-

Miss Rashmi Jaiswal (CP. No.-16091-Proprietor) practicing Company Secretary was appointed to conduct the Secretarial Audit of the Company for the Year 2015-2016 forms part of Annual report.

Auditors' Certificate on Corporate Governance:-

As required by SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 the auditors' certificate on Corporate governance is enclosed as Annexure to the Board Report.

Audit Observations

Auditors' observation are suitably explained in notes to the Accounts and are self-explanatory.

Corporate Governance

Pursuant to Regulation 34 of the listing Regulation read with Schedule V to the said regulations, a compliance report on Corporate Governance has been annexed as part of Annual report along with Auditor's Certificate.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

Information required under Section 134(3)(m) of the Companies Act, 2013 read with rule 8 of the Companies (Accounts) Rules, 2014 is not applicable to the Company.

Corporate Social Responsibility

In terms of Section 135 and Schedule VII of the Companies Act, 2013, the CSR is not applicable for the Company.

Vigil Mechanism

In pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013 a vigil Mechanism for Directors and Employee to report genuine concerns has been established.

Related Party Transactions

Relate Party Transactions that were not entered during the financial year. Therefore the requirement of Form AOC-2 is not required.

Particulars of Loans, Guarantees or Investments

The Company has not given Loans, Guarantees and Investments. Therefore the requirement to disclose in Notes to Accounts are not required.

Listing Agreement

The Securities and Exchange Board of India on September 2, 2015 issued SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015 with the aim to consolidate and streamline the provisions of the Listing Agreement for different segments of Capital Market to ensure better enforceability, The said regulation were effective from December 01, 2015. Accordingly all listed entities were required to enter into the Listing Agreement with in Six Months from the effective Date. The Company entered into listing agreement with the Calcutta Stock Exchange and Bombay Stock Exchange on February 2016.

Disclosure under Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act, 2013

Your company is committed to creating and maintaining a secure work environment where its employee, customers, Vendors etc can work and pursue business together in an atmosphere free of Harassment , exploitation and intimidation. To empower women and protect woman against Sexual harassment, a policy for prevention of Sexual harassment has been rolled out . The policy allows employees to report sexual harassment at the work place.

Acknowledgement

Directors deeply acknowledge the trust and confidence you have placed in the company. Director would also like to thank all its Banker, Customer, Vendors and Shareholders for their Continued support to the Company. In specific, the Board would also record its sincere appreciation of the Commitment and Contribution made by all employees of the Company.

Kolkata

BY ORDER OF THE BOARD

Date : 30.05.2016

**Murari Agarwal
(Whole-Time Director)
(DIN No.-05302257)**

ANNEXURE 1

STATEMENT CONTAINING THE SAILENT FEATURES OF FINANCIAL STATEMENT OF SUBSIDIARIES

(Pursuant to First proviso to Sub Section (3) of Section 129 of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules 2014 –AOC -1)

Name of Subsidiary	Share Capital	Reserve and Surplus	Total Assets	Total Liabilities (excluding Capital and Reserve)	Investments	Turnover	Profit Before Tax	Provision for Taxation	Profit After Tax
Aryavarat Tradelinks Pvt. Ltd.	15,04,000.00	3,195.00	15,09,026.00	1,831.00	14,00,000.00	0.00	2,689.00	831.00	1,858.00
Goodshine Vanijya Pvt. Ltd.	41,04,000.00	2,982.00	41,08,677.00	1,695.00	40,00,000.00	0.00	2,248.00	695.00	1553.00

Kolkata

BY ORDER OF THE BOARD

Date : 30.05.2016

**Murari Agarwal
(Whole-Time Director)
(DIN No.-05302257)**

ANNEXURE -2

Statement of Disclosure of Remuneration under Section 197 (12) of the Companies Act, 2013 and Rules 5(1) of the Companies (Appointment and Remuneration of the Managerial Personnel) Rules, 2014

A. Ratio of remuneration to the median remuneration of the employees of the company for the fy 2015-2016 as well as the percentage increase in remuneration of each director, chief financial officer and company secretary is as under:-

Name of the Director	Ratio to Median Remuneration	% Change in Remuneration over previous Year
Managing Director		
Muari Agarwal	1.07	N.A.
Company Secretary		
Siddharth Sharma	1.92	N.A.

B. Number of Permanent Employees- 6

C. Explanation on the relationship between average Increase in remuneration and Company Performance

The Compensation and Benefits philosophy of the Company defines that employee remuneration is to be aligned with performance of the Company and individual's contribution in achieving company's goal for the Year. It does mean that Post annual performance process, individual employee's remuneration is revised, taking into account performance of the Company and of the individual employee. At the beginning of the Year, Business goals are decided and cascaded down to Various businesses and functions. While effecting revision in remuneration, factors like internal and external parity, market competitiveness, company's overall business strategy are also taken into account.

D. Comparison of the remuneration of the KMP against Performance of the Company

Aggregate Remuneration of Key Managerial Person KMP in FY 2015-2016 (₹)	₹ 3,36,000.00
Revenue (₹)	₹ 22,11,55,931.07
Remuneration of KMP (as % of Revenue)	0.15%
Profit Before Tax (₹)	₹ 43,03,170.98
Remuneration of KMP (as % of PBT)	7.81%

E. Comparison of average Percentage increae in salary of Employees other than Managerial Personnel :- Not Applicable

F. Comparison of Remuneration of Each of the KMP against performance of the Company

	Mr.Murari Agarwal	Mr. Siddharth Sharma
	Managing Director	Company Secretary
Remuneration in FY 2015-16 (₹)	1,20,000.00	2,16,,000
Revenue (₹)	22,11,55,931.07	
Remuneration of KMP (as % of Revenue)	0.05%	0.10%
Profit Before Tax (₹)	43,03,170.98	
Remuneration of KMP (as % of PBT)	2.79 %	5.02%

G. The ratio of the remuneration of the highest paid Director to that of employee who are not directors but receive remuneration in excess of the Highest paid director during the Year:

Name	Position	Total Remuneration	% of remuneration in excess of highest paid Director
Mr. Murari Agarwal	Whole Time Director	1,20,000.00	
Mr. Ramendra Kumar Birla	Accountant	3,96,000.00	330 %
Mr. Siddharth Sharma	Company Secretary	2,16,000.00	180%

Mr. Murari Agarwal is the Highest paid Director at a Remuneration of Rs. 10,000/- per Month

H Affirmation

It is affirmed that remuneration paid to Directors, Key Managerial Personnel and other Employees is as per the Remuneration policy of the Company.

Kolkata

BY ORDER OF THE BOARD

Date : 30.05.2016

**Murari Agarwal
(Whole-Time Director)
(DIN No.-05302257)**

ANNEXURE -3

EXTRACT OF ANNUAL RETURN

FORM MGT-9

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

Financial Year ended on 31.03.2016

REGISTRATION AND OTHER DETAILS		
1	CIN	: L51109WB1982PLC035466
2	REGISTRATION DATE	: 20/11/1982
3	NAME OF THE COMPANY	: ECONO TRADE INDIA LIMITED
4	CATEGORY/SUB CATEGORY OF THE COMPANY	: COMPANY HAVING SHARE CAPITAL
5	ADDRESS OF THE REGISTERED OFFICE	: 46, STRAND ROAD, 3 RD FLOOR, KOLKATA-700007
6	WHETHER LISTED COMPANY	: YES (LISTED IN BSE-538708 & CSE-015111)
7	NAME ADDRESS AND CONTACT DETAILS OF REGISTRAR AND TRANSFER AGENT	: NICHE TECHNOLOGIES PRIVATE LIMITED D-511, BAGREE MARKET, 71 B R B BASU ROAD KOLKATA-700001 PHONE:- 033-2235-7270/7271 EMAIL:- nichetechpl@nichetechpl.com

2. PRINCIPLE BUSINESS ACTIVITIES OF THE COMPANY

All the Business activities contributing 10 % or more of the turnover of the Company shall be stated

SI No.	Name and Discription of Main Products/Services	NIC Code of the Product/Service	% of total turnover of the Company
1	Providing Loans	6492	11.50 %
2	Other Financial Activities	6499	88.50 %

3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

SI No.	NAME AND ADDRESS OF THE COMPANY	CIN	HOLDING/S UBSIDIARY	% OF SHARE HELD	APPLICABLE SECTION
1	Aryavarat Tradelinks Private Limited 10, N S Road, Kolkata-700001 (W.B.)	U52100WB2012PTC178385	Subsidiary	99.60%	2 (46)
2	Goodshine Vanijya Private Limited 154 Maniktalla Main Road, Kolkata-700054	U51909WB2012PTC178564	Subsidiary	99.85%	2(46)

4. SHAREHOLDING PATTERN

Category of Shareholders	No. of shares held at the beginning of the Year				No. of shares held at the end of the Year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian	0	0	0	0	0	0	0	0	0
a) Individual/HUF	0	0	0	0	0	0	0	0	0
b) Central or State Govt	0	0	0	0	0	0	0	0	0
c) Bodies Corporates	2780475	0	2780475	14.893	2780475	0	2780475	14.893	0
d) Bank/FI	0	0	0	0	0	0	0	0	0
e) Any Other	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (1)	2780475	0	2780475	14.893	2780475	0	2780475	14.893	0
(2) Foreign									
a) NRI Individuals	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies. Corp	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)=(A)(1)+(A)(2)	2780475	0	2780475	14.893	2780475	0	2780475	14.893	0
B Public Shareholding									
(1) Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0
a) Central or Sate Govt	0	0	0	0	0	0	0	0	0
b) Venture Capital Fund	0	0	0	0	0	0	0	0	0
c) Insurance Co.	0	0	0	0	0	0	0	0	0
d) FIIS	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1)	0	0	0	0	0	0	0	0	0
(2) Non Institutions									
a) Bodies Corporate	0	0	0	0	0	0	0	0	0
b) Individual Shareholders	11072694	2251500	13324194	71.368	11268000	2251500	13519500	72.415	1.047
Having nominal Capital Upto One Lakhs	365898	177552	543450	2.911	837106	431052	1268158	6.793	3.882
Having Nominal Capital more than One Lakhs	1139535	687500	1827035	9.786	725585	354000	1079585	5.783	4.003
c) Any other Clearing Member	194421	0	194421	1.041	21857	0	21857	0.117	0.926
SUBTOTAL (B)(2)	12772548	3116552	1589100	85.107	12852548	3036552	1589100	85.107	0.000
Total Public Shareholding (B)=(B)(1)+(B)(2)	12772548	3116552	1589100	85.107	12852548	3036552	1589100	85.107	0.000
SHARES HELD BY CUSTODIAN (C)	0	0	0	0	0	0	0	0	0
TOTAL (A)+(B)+(C)	15553023	3116552	18669575	100.00	15633023	3036552	18669575	100.00	0.00

SHAREHOLDING OF PROMOTERS

Sl No.	Shareholder Name	Shareholding at the beginning of the Year			Shareholding at the end of the Year			% Change in the Shareholding
		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	Associated Cereals Limited	9000	0.048	0.000	9000	0.048	0.000	0.000
2	Onestop Mercantile Private Limited	1121475	6.007	0.000	1121475	6.007	0.000	0.000
3	Proteck Export & Commercial Pvt. Ltd.	1650000	8.838	0.000	1650000	8.838	0.000	0.000
	TOTAL	2780475	14.893	0.000	2780475	14.893	0.000	0.000

CHANGE IN PROMOTERS SHAREHOLDING

Sl No.		Shareholding at the beginning of the Year		Cumulative Shareholding during the Year	
		No. of Shares	% of Total Shares of the Company	No. of Shares	% of total Shares of the Company
1	At the beginning of the Year	No changes in Promoter shareholding during the period			
2	Date wise Increase/decrease in Promoters Shareholding during the year Specifying the Reasons for Increase/decrease	No changes in Promoter shareholding during the period			
3	At the end of the Year	No changes in Promoter shareholding during the period			

SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN PROMOTERS, DIRECTORS ETC)

Sl No.	For TOP TEN SHAREHOLDERS	SHAREHOLDING AT THE BEGINNING OF THE YEAR		SHAREHOLDING AT THE END OF THE YEAR	
		No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
1	Anand Shakti Cement Pvt. Ltd.	896150	4.800	896150	4.800
2	Aroma Vintrade Pvt Ltd	928590	4.974	928590	4.974
3	Dayanidhi Tradelink Pvt Ltd	894653	4.792	894653	4.792
4	Deepsikha Dealers Pvt Ltd	637499	3.415	637499	3.415
5	Denevo Merchants Pvt Ltd	904170	4.843	907615	4.861
6	Ishwar Distributors Pvt Ltd	501887	2.688	490387	2.627
7	Jevanjyoti Commosales Pvt Ltd	444249	2.380	503887	2.699
8	Lagan Barter Pvt Ltd	677451	3.629	677451	3.629
9	Namaskar Dealcom Pvt Ltd	421200	2.256	421200	2.256
10	Salvation Developers Limited	1291990	6.920	1291900	6.920

SHAREHOLDING OF KMP AND DIRECTORS

SI No.	For TOP TEN SHAREHOLDERS	SHAREHOLDING AT THE BEGINNING OF THE YEAR		SHAREHOLDING AT THE END OF THE YEAR	
		No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
1	Pradip Kumar Agarwal	16500	0.09	16500	0.09
2	Sujay Rakshit	0	0	0	0
3	Murari Agarwal	0	0	0	0
4	Suresh Kumar Jain	0	0	0	0
5	Bhawani Shankar Darak	0	0	0	0
6	Tuhina Rakshit	0	0	0	0
7	Siddharth Sharma	0	0	0	0

5. INDEBTNESS OF THE COMPANY INCLUDING INTEREST:- Nil

6. REMUNERATION OF THE DIRECTORS AND KMP

SI No.	Particulars of Remuneration	KEY MANAGERIAL PERSON		
		Mr. Murari Agarwal (₹)	Mr, Siddharth Sharma (₹)	Total (₹)
1	Salary (₹) /P.a.	1,20,000	27,000	1,47,000
	Total (₹) / P.a	1,20,000	27,000	1,47,000

7. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Secton of the Companies Act	Brief Driscription	Details of Penalty/punishment	Authority(RD/NCLT/COURT)	Appeal Made
A. COMPANY					
Penalty Punishment Compounding			NONE		
B. DIRECTORS					
Penalty Punishment Compounding			NONE		
Penalty Punishment Compounding			NONE		

Kolkata

BY ORDER OF THE BOARD

Date: 30.05.2016

**Murari Agarwal
(Whole-Time Director)
(DIN No.-05302257)**



RASHMI JAISWAL
Practicing Company Secretary

42, Kali Temple Road
Flat No. 8, Kolkata- 700026
Mob.: +91 9748881454
e-mail Id: ccrashmi67@gmail.com

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
For the financial year ended 31st March, 2016

[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,
ECONO TRADE (INDIA) LTD.
(CIN: L51109WB1982PLC035466)

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. ECONO TRADE (INDIA) LTD.** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of **M/s. ECONO TRADE (INDIA) LTD.**'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 and the representations and clarifications made by the Company, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2016 generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records made available to me and maintained by **M/s. ECONO TRADE (INDIA) LTD** for the financial year ended on 31st March, 2016 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;





RASHMI JAISWAL
Practicing Company Secretary

42, Kali Temple Road
Flat No. 8, Kolkata- 700026
Mob.: +91 9748881454
e-mail Id: csrashmi67@gmail.com

- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz :-
- The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (Not applicable to the Company during audit period)
 - The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not applicable to the Company during audit period);
 - The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (Not applicable to the Company during audit period);
 - The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during audit period);
 - The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during audit period); and
 - The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during audit period);
- vi. Other Laws that are applicable to the Company, as per the representation made by the management.

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

- Secretarial Standards issued by The Institute of Company Secretaries of India.
- The Listing Agreements entered into by the Company with the Calcutta Stock Exchange Limited and Bombay Stock Exchange Limited

During the period under review and as per the representations and clarifications made, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements etc. mentioned above.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.





RASHMI JAISWAL
Practicing Company Secretary

42, Kali Temple Road
Flat No. 8, Kolkata- 700026
Mob.: +91 9748881454
e-mail Id: csrashmi67@gmail.com

The change in the composition of the Board of Director that took place during the period under review were carried out in compliance with the provision 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.

Decisions at the Board Meetings, as represented by the management, were taken unanimously.

I further report that based on the information received and records maintained 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.



Place: Kolkata
Date: May 30, 2016

For Rashmi Jaiswal
(Practicing Company Secretary)

Rashmi Jaiswal

Membership No. 33640
CP No.: 16091

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



RASHMI JAISWAL
Practicing Company Secretary

42, Kali Temple Road
Flat No. 8, Kolkata- 700026
Mob.: +91 9748881454
e-mail Id: csrashmi67@gmail.com

'Annexure A'

To,
The Members
ECONO TRADE (INDIA) LTD
(CIN: L51109WB1982PLC035466)

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

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

Place: Kolkata
Date: May 30, 2016



For Rashmi Jaiswal
(Practicing Company Secretary)

Rashmi Jaiswal

Membership No. 33640
CP No.: 16091

CHAIRMAN & CFO CERTIFICATION

We **Suresh Kumar Jain** , **Chairman** and **Murari Agarwal**, **Whole Time Director** of **M/s Econo Trade (India) Limited** , to the best of our knowledge and belief, certify that :

- a) We have reviewed the Financial Statements and Cash Flow Statements for The year ended 31st March 2016 and to the best of our Knowledge and belief:
- (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements might be misleading;
 - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations
- b) There are, to the best of our Knowledge and belief, no transaction entered into by the Company during the Year which are fraudulent, illegal or violate of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal control for the financial reporting and that we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit Committee :
- (i) Significant Changes in Internal Control during the Year;
 - (ii) Significant Changes in accounting policies during the year and the same have been disclosed in the notes to the financial statements; and
 - (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of he management or an employee having a significant role in the company's internal control.

(Suresh Kumar Jain)
Chairman

(DIN NO.-00705828)

(Murari Agarwal)
Whole Time Director

(DIN NO.-05302257)

ECONO TRADE (INDIA) LIMITED

REPORT ON CORPORATE GOVERNANCE

A) Company's Philosophy

The Company's policies, practices and philosophy adopted since inception are in line with Corporate Governance. These policies, practices are required periodically to ensure its effective compliance. The Composition of Board of Directors is well balanced with a view to manage the affairs of the Company efficiently and professionally.

B) Board of Directors

The Board of Directors of the Company have an optimum combination of Executive, Non Executive and Independent Directors who have in depth knowledge of the business. The Board of Director consists of Six Directors. Mr.Pradip Kumar Agrawal, Managing Director of the company is retiring by rotation and is eligible for re-appointment.

(i) Composition and category as on 31st March 2016

Category	No. of Directors	%
Non Executive and Independent Directors	2	33.33%
Non Executive and Non Independent Director	2	33.33%
Non Executive and Professional Director	1	16.67%
Whole-time Director	1	16.67%
Total	6	100%

(ii) Particulars of Directorship of other Companies

Name and Designation of Director	Name of the Company	Position
Mr. Murari Agarwal	Econo Trade (India) Limited	Whole-time Director
Mr. Suresh Kumar Jain	Econo Trade (India) Limited Narottam Investments & Trading Co.Limited Platinum Plywood Private Limited Kwality Credit & Leasing Limited	Chairman Director Director Director
Mr. Pradip Kumar Agarwal	Econo Trade (India) Limited Proteck Export & Commercial Pvt. Ltd. Ultimate Vanijya Pvt. Ltd. PRRAJ Fashion Pvt. Ltd. Onestop Mercantile Pvt. Ltd. Farmville Agrovet Limited	Director Director Director Director Director
Mr. Sujay Rakshit	Econo Trade (India) Limited Proteck Export & Commercial Pvt. Ltd. Ultimate Vanijya Pvt. Ltd Onestop Mercantile Pvt. Ltd.	Director Director Director Director
Mr. Bhawani Shankar Dharak	Econo Trade (India) Limited Kailashdham Business Pvt. Ltd. Lakhdatar Wholesellers Pvt Ltd Pearlree Suppliers Pvt Ltd	Director Director Director Director
Mrs. Tuhina Rakshit	Econo Trade (India) Limited	Director

C) Meetings and Attendance

The Meeting of the Board are generally held at the registered office address at 46, Strand Road, 3rd Floor, Kolkata-700007. During the year under review, Eight Board meetings were held on during the financial year from 1st April 2015 to 31st March 2016. The dates on which meetings were held are as follows:

14/05/2015, 30/05/2015, 02/07/2015, 14/07/2015, 03/09/2015, 13/10/2015, 14/01/2015, 27/02/2016

Name of the Director	Attendance at the Last AGM Held on 30.09.2015	No. of Board Meeting held, and attended, during tenure								% of attendance
		1	2	3	4	5	6	7	8	
Mr. Pradip Kumar Agarwal	Y	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	100 %
Mr. Sujay Rakshit	Y	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	100 %
Mr. Murari Agarwal	Y	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	100 %
Mr. Suresh Kumar Jain	Y	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	100 %
Mr. Bhawani Shankar Dharak	Y	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	100 %
Mrs Tuhina Rakshit	N	No	Yes	Yes	Yes	Yes	No	Yes	Yes	75 %

D) Board Agenda

The Board meeting are scheduled well in time and Board members are given a notice of more than a Seven days before the meeting date except in case of emergent meeting. The Board members are provided with well structured and comprehensive agenda papers.

E) Independent Directors

The Company has complied with the definitions of Independence as per Clause 49 of the Listing Agreement and according to the Provisions of Section 149(6) of the Companies Act, 2013.

F) Independent Directors Meetings

During the Year under review, the Independent Director Met on October 31, 2015, inter alia to Discuss:-

- Evaluation of the Performance of the Non Independent Directors and the Board of Directors as a Whole;
- Evaluation of the performance of the Chairman of the Company, taking into account the views of Executive and Non Executive Directors
- Evaluation of the quality, quantity and timeliness of the flow of information between the Management and the Board that is necessary for the board to effectively and reasonably perform its duties effectively.

G) Shareholding of Directors

<u>Names</u>	<u>No. of Shares held</u>
Pradip Kumar Agarwal	16500
Sujay Rakshit	NIL
Murari Agarwal	NIL
Suresh Kumar Jain	NIL
Bhawani Shankar Dharak	NIL
Tuhina Rakshit	NIL

H) General Body Meetings

The last three Annual General Meetings of the Company were held as under:

Financial Year	Date	Location
2012-2013	28/06/2013	51, Bhupen Bose Avenue, Kolkata-700004
2013-2014	29/09/2014	46, Strand Road, 3 rd Floor Kolkata-700007
2014-2015	30/09/2015	MCC Chamber, 15B, Hemanta Basu Sarani, Kolkata-700001

I) Disclosures

There are no materially significant transactions with the related parties viz. promoters, directors, relatives, the management, subsidiaries etc that may have a potential conflict with the interest of the company at large.

There has been some delay in certain compliances which has been regularize by the Company for which necessary payments levied by the BSE has been made.

h) Bodies Corporates	2780475	0	2780475	14.893	2780475	0	2780475	14.893	0
i) Bank/FI	0	0	0	0	0	0	0	0	0
j) Any Other	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (1)	2780475	0	2780475	14.893	2780475	0	2780475	14.893	0
(4) Foreign									
d) NRI Individuals	0	0	0	0	0	0	0	0	0
e) Other Individuals	0	0	0	0	0	0	0	0	0
f) Bodies. Corp	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)=(A)(1)+(A)(2)	2780475	0	2780475	14.893	2780475	0	2780475	14.893	0
B Public Shareholding									
(3) Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0
e) Central or State Govt	0	0	0	0	0	0	0	0	0
f) Venture Capital Fund	0	0	0	0	0	0	0	0	0
g) Insurance Co.	0	0	0	0	0	0	0	0	0
h) FIIS	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1)	0	0	0	0	0	0	0	0	0
(4) Non Institutions									
d) Bodies Corporate	0	0	0	0	0	0	0	0	0
e) Individual Shareholders	11072694	2251500	13324194	71.368	11268000	2251500	13519500	72.415	1.047
Having nominal Capital Upto One Lakhs	365898	177552	543450	2.911	837106	431052	1268158	6.793	3.882
Having Nominal Capital more than One Lakhs	1139535	687500	1827035	9.786	725585	354000	1079585	5.783	4.003
f) Any other Clearing Member	194421	0	194421	1.041	21857	0	21857	0.117	0.926
SUBTOTAL (B)(2)	12772548	3116552	1589100	85.107	12852548	3036552	1589100	85.107	0.000
Total Public Shareholding (B)=(B)(1)+(B)(2)	12772548	3116552	1589100	85.107	12852548	3036552	1589100	85.107	0.000
SHARES HELD BY CUSTODIAN (C)	0	0	0	0	0	0	0	0	0
TOTAL (A)+(B)+(C)	15553023	3116552	18669575	100.00	15633023	3036552	18669575	100.00	0.00

O) Listing with Stock Exchange

The Equity shares of the Company are currently listed for trading under Group **XD** of the BSE Limited. Company confirms that it has paid listing Fees to BSE for the Year 2016-2017.

Market Price data

Sr. No.	Month	Price	
		High	Low
1.	April 2015	53.90	44.30
2.	May 2015	78.00	48.55
3.	June 2015	74.10	63.45
4.	July 2015	62.90	41.20
5.	August 2015	45.45	40.85
6.	September 2015	-	-
7.	October 2015	42.90	36.50
8.	November 2015	38.20	36.50
9.	December 2015	36.50	36.00
10.	January 2016	35.40	34.70
11.	February 2016	-	-
12.	March 2016	35.00	32.10

P) General Shareholder Information

Annual General Meeting:

Date	30-09-2016
Time	11.30 AM
Venue	Bharatiya Bhasha Parishad , 36A Shakespeare Sarani,Kolkata-700017
Financial Year	2015-2016
Book Closure Date	24 th September 2016 to 30 th September 2016
Listing on Stock Exchange	CSE LTD.(Scrip Code :015111) & BSE LTD.(Scrip Code :538708)
ISIN No.	INE937K01014

Q) Vigil Mechanism/ Whistle blower Policy

In accordance with the requirements of section 177 of the Companies Act, 2013 and Regulation 22 of the Listing Regulations, 2015, the Company has formulated a “vigil Mechanism/ Whistle Blower Policy” which provides an avenue to the Directors and employees of the Company to directly report, their genuine concerns including unethical behavior and violation of code of conduct, to the chairman of the Audit Committee.

No person has been denied access to the chairman of the Audit committee of the Board of Directors of the Company.

R) Shareholder’/Investors’ Grievance Committee

The shareholder’/Investors’ Grievance Committee of the Board has been constituted to look into complaints like transfer of shares, Non-receipt of Dividend etc. The committee is headed by Mr. Suresh Kumar Jain , as Chairman and Mr. Bhawani Shankar Dharak , Non Executive Independent Director and Mr. Sujay Rakshit Non Executive Professional Director. No complaint had been received during the year.

S) Audit Committee

The Audit Committee assists the Board in its responsibility for overseeing the quality and integrity of accounting, auditing and reporting practice of the company and its compliance with legal and regulatory requirements. The Committee’s purpose is to oversee the accounting and financial reporting process of the company, the audit of the Company’s Financial Statements, the appointments of Auditor, Independent Performance and remuneration of the Statutory Auditors.

During the year under review, Five meetings of the committee were held during the year ended 30.05.2015, 02.07.2015, 14.07.2015, 13.10.2015, & 14.01.2016 . The composition of the committee and attendance at its meeting is given below:

Name of Director	Category	No. of Meetings Held	No. of Meetings Attended
Mr. Suresh Kumar Jain	Chairman	5	5

Mr. Bhawani Shankar Darak	Non-Executive Director	5	5
Mr. Pradip Kumar Agarwal	Non-Executive, Non-Independent Director	5	5

T) Nomination and Remuneration Committee

The Committee shall identify the persons who are qualified to become Directors of the Company/ who may be appointed in Senior management in accordance with the Criteria laid down, recommend to the Board their appointment and removal and also shall carry out evaluation of every director's performance. Committee shall also formulate the criteria for determining qualifications, positive attributes, independent of the Directors and recommend to the Board a policy, relating to the remuneration, Key Managerial personnel and other employees.

The Nomination and Remuneration committee of the Company consist of three Directors.

No. of Board Meeting

During the year the Committee had Three Meeting i.e on 02.07.2015, 13.10.2015 & 14.01.2016

Name, Composition and attendance during the Financial Year 2015-16

Name of the Director	Position	No. of Meetings Held	No. of Meeting Attended
1.Mr. Suresh Kumar Jain	Chairman	3	3
2.Mr. Bhawani Shankar Dharak	Member	3	3
3.Mr. Sujay Rakshit	Member	3	3

U) SEBI Complaints Redressal Systems (SCORES)

SEBI has initiated SCORES for processing the investor complaints in a centralized web based redress system and online Redressal of all the shareholders complaints. The Company is in compliance with the Scores and redressed the shareholders complaints well within the stipulated time.

V) Address of Registered Office

46, Strand Road, 3rd Floor, Kolkata-700007

U) Reconciliation of Share Capital Audit:-

As stipulated by SEBI, a qualified Practicing Company Secretary carries out the Reconciliation of Share Capital Audit to redconcle the total admitted capital with National Securities Depository Limited and Central Depository Services (India) Limited and the total issued and paid up Capital. The audit is carried out every quarter and the report thereon is submitted to the Stock Exchange and is placed before the Board of Directors of the Company.

V) Corporate Identity Number

Corporate Identity Number (CIN) of the Company, allotted by the Ministry of Corporate affairs, Government of India is L51109WB1982PLC035466

W) Green Initiative in the Corporate Governance

As part of the Green Initiative process, the Company has taken an initiative of Sending Documents Like Notice calling of Annual General Meeting, Corporate Governance report, Directors Report, audited financial Statements, Auditor's Report etc. Physical Copies are sent only to those shareholders whose email address are not registered with the Company. Shareholders are requested to register their email id with the registrar and share transfer Agent/Concerned Depository to enable the Company to send the Documents in electronic form or inform the Company in case they wish to receive the above documents in paper mode.

Kolkata

BY ORDER OF THE BOARD

Date : 30.05.2016

Murari Agarwal
(Whole-Time Director)
(DIN No.-05302257)

Auditors' Certificate on Corporate Governance

To the Members of

ECONO TRADE INDIA LIMITED

We have examined the compliance of conditions of corporate governance by **M/s Econo Trade India Limited** ('the Company') for the year ended on March 31, 2016 as stipulated in Clause 49 of the Listing Agreement ('Listing Agreement') of the Company with the Stock Exchange for the period 1st April 2015 to 30th November 2015 and as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 ('Listing Regulations') as referred to in Regulation 15(2) of the Listing Regulations for the period 1st December 2015 to 31st March 2016.

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 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 representation 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/ Listing Regulations, as applicable.

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

161/1, Mahatma Gandhi Road,
3rd Floor, Room No. 70B,
Kolkata – 700 007

For, Ashok Kumar Natwarlal & Co.
Chartered Accountants

Dated 30.05.2016

ASHOK KUMAR AGARWAL
Proprietor
Membership No. 056189
Firm Rgn. 322307E

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The key areas of Management Discussion and Analysis are given below.

INDUSTRY STRUCTURE & DEVELOPMENTS

So far Non Banking Finance Companies have scripted a great success Story. Their Contribution to the economy has grown in leaps and bounds from 8.4% in 2006 to above 14% in March 2015. In terms of Financial Assets, NBFCs have recorded a healthy growth rate (CAGR) of 19% over the past few years- comprising 13 % of the total credit and expected to reach nearly 18% by 2018-2019.

With the ongoing stress in the public sector banks due to mounting bad debt, their appetite to lend (especially in rural areas) is only going to deteriorate, thereby providing NBFCs with the opportunity to increase their presence.

SEGMENT WISE PERFORMANCE

The Company is engaged in Trading of Clothes and accordingly there are no separate reportable segments.

OUTLOOK

The economic slowdown had a significant bearing on the functioning and profitability trading businesses in the medium term. But it has been estimated that in the long run there are vast opportunities for trading entities. Hence, the Company is expecting to improve its performance and profitability in years to come.

OPPORTUNITIES & THREATS

Business opportunities for NBFCs companies are enormous as the new areas and segments are being explored. Your Company on its part is also well poised to seize new opportunities as they come.

RISKS & CONCERNS

your Company's growth and profitability are dependent on the functioning of economy. The Company is exposed to several market risks like inflation, rise in operating cost etc. The volatility of the market in which your Company operates is also a major cause of concern to the Company.

INTERNAL CONTROL SYSTEM AND ADEQUACY

Internal control systems and procedures in the Company are commensurate with the size and the nature of Company's business and are regularly reviewed and updated by incorporating changes in regulatory provisions in order to safeguard the assets and to ensure reliability of financial reporting.

HUMAN RESOURCES

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

FINANCIAL PERFORMANCE

The financial performance of the Company for the year under review is discussed in detail in the Directors Report. For and on behalf of board of directors.

CAUTIONARY NOTE

Satatements made in this Management Discussion and Analysis Report may contain certain forward looking statements based on various assumptions on the Company present's and future business strategies and the environment in which it operates. Actual results may differ Substantially or materially from those expressed or implied due to risk and uncertainties. These risk and uncertainties include effect of economic and political conditions n India and abroad. Volatility in Interest rates and

Place:- Kolkata

Date:- 30.05.2016

By order of the Board

**Murari Agarwal
Whole-Time Director
(DIN No.-05302257)**

INDEPENDENT AUDITOR'S REPORT

To The Member
M/S. Econo Trade (India) Limited

Report on Standalone Financial Statements

We have audited the accompanying standalone financial statement of **ECONO TRADE (INDIA) LIMITED**, which comprises the Balance sheet as at 31st March, 2016 and the statement of Profit and Loss and Cash Flow statement for the year then ended and a summary of Significant accounting policies and other explanatory information.

Management Responsibility for the Financial Statements

The Company board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to preparation and presentation of these standalone 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 provision of the Act for safeguarding the asset of the Company and for preventing and detecting frauds and other regularities; selection and application of the appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the auditor report under the provision of the Act and the rules made there under.

We conducted our audit in accordance with the standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgement, 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 auditors consider internal control relevant to the company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Director, as well as evaluating the overall presentation of financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in case of the Balance sheet, of the state of affairs of the company as at March 31, 2016;
- (b) In the case of profit and loss Account, of the **PROFIT** for the Year ended on that date; and
- © in the case of the Cash flow statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by 'the Companies (Auditor's Report) Order, 2016 ("the Order")', issued by the Central Government of India in terms of Sub-Section (11) of Section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraphs 3 and 4 of the order.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our Knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance sheet, the statement of Profit and Loss and the cash flow statement dealt with by this report are in agreement with books of account;
 - d) In our opinion, the aforesaid standalone financial statements comply with the accounting Standard Specified under Section 133 of the Act, read with Rule 7 of the Companies (Account) Rules, 2014;
 - e) On the basis of the written representation received from the Directors as on 31st March, 2016 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director, in terms of Section 164(2) of the Act;
 - f) With respect to the adequacy of the Internal Financial Control over financial reporting of the Company and the operating effectiveness of such controls refer to our separate report in "Annexure B" and
 - g) 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 on its financial position in its financial Statements;
 - (ii) The Company does not have any requirement for making provision under the applicable law or Accounting standards;
 - (iii) The company does not have any requirement to transfer any amount to Investor Education and Protection fund by the Company.

161/1, Mahatma Gandhi Road,
3rd Floor, Room No. 70B,
Kolkata – 700 007

For, Ashok Kumar Natwarlal & Co.
Chartered Accountants

Dated: The 30th Day of May 2016

ASHOK KUMAR AGARWAL
Proprietor
Membership No. 056189
Firm Regn No.322307E

The Annexure referred to in our Audit Report to the Members of the Company on the standalone financial Statements for the year ended 31st March 2016, we report that:

- 1 a) The Company is maintaining proper records showing full particulars including quantitative details and situation of Fixed Assets.
b) All the fixed Assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
- 2 a) The Company have been physically verified at reasonable intervals by the Management.
b) In our opinion and according to the information and explanation given to us, the procedure of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
c) In our opinion and according to the information and explanation given to us, the Company is maintaining proper records of its inventories and no material discrepancies were noticed on such physical verification.
- 3 The Company has not granted Loans and Advances to Parties covered in the register maintained under Section 189 of the Companies Act, 2013. Hence, Clause is not applicable.
- 4 In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to Loans and Investment made.
5. The Company has not accepted any deposits from the public.
6. The Central Government has not prescribed the maintenance of Cost records under Section 148(1) of the Act, for any of the Business rendered by the Company.
7. a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, Income Tax, Sales Tax, Value added Tax, Duty of Customs, Service Tax, cess and other material dues ave been regularly deposited during the year by the Company with appropriate authorities. As explained to us, the Company did not have any dues on account of employees state Insurance and duty of excise.

b) According to the information and explanation given to us, no undisputed amounts payable in respect of provident fund, Income Tax, sales Tax, Value added Tax, Duty of Customs, Service Tax, Cess and other material statutory dues were in arrears as at 31ST March 2016 for a period of more than six Months from the date they became payable.

Details of dues of Income Tax which have not been deposited as on March 31,2016 on account of disputes are given below :-

Name of Statue	Nature of Dues	Amount (Rs.)	Period	Forum
Income Tax,1961	Income Tax	7,17,540/-	2009-2010	CIT (Appeals)

8. The Company does not have any loans or borrowings from any financial Institution, banks, government or debenture holders during the year. Accordingly paragraph 3(viii) of the order is not applicable.
9. The Company did not raise any money by way of initial public offer or further public offer (including debt Instruments) and term loans during the year. Accordingly paragraph 3(ix) of the order is not applicable.
10. According to the information and explanation given to us, no material fraud by the Company or on the company by its officers or employees has been noticed or reported during the course of our audit.

11. According to the information and explanations given to us and based on our examination of the records of the Company, the company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
12. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
13. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any transactions with the related parties in compliance with Sections 177 and 188 of the Act so the clause is not applicable for the Company.
14. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non cash transactions with Directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
16. The Company is registered under Section 45-IA of the Reserve Bank of India Act, 1934 Via Certificate of Registration No.B.05.02244 dated- 16.05.1998

161/1, Mahatma Gandhi Road,
3rd Floor, Room No. 70B,
Kolkata – 700 007

Dated: 30.05.2016

For, Ashok Kumar Natwarlal & Co.
Chartered Accountants

ASHOK KUMAR AGARWAL
Proprietor
Membership No. 056189
Firm Regn No.322307E

Annexure-B to the Auditor's Report

Report on the Standalone Financial Statements of Econo Trade (India) Limited on the Internal Financial Controls under Clause(i) of Sub-section 3 of Section 143 of the Companies Act,2013("the Act")

We have audited the internal financial controls over the financial reporting of Econo Trade (India) Limited ("the Company") as on 31 March,2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI').These responsibilities include the design ,implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business ,including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information ,as required under Companies Act,2013.

Auditor's Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of cost records that, in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance and transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and the receipt and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition ,use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitation of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion ,the Company has , in all material respects , an adequate internal financial control system over financial reporting and such internal financial controls system over financial reporting were operating effectively as on 31 March,2016 , based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India

161/1, Mahatma Gandhi Road,
3rd Floor, Room No. 70B,
Kolkata – 700 007

Dated: 30.05.2016

For, Ashok Kumar Natwarlal & Co.
Chartered Accountants

ASHOK KUMAR AGARWAL
Proprietor
Membership No. 056189
Firm Regn No.322307E

ECONO TRADE (INDIA) LIMITED

46, Strand Road, 3RD Floor, Kolkata-700007

BALANCE SHEET AS AT 31ST MARCH,2016

Particulars	Note. No.	As at March 31,2016	As at March 31,2015
		(₹)	(₹)
I. EQUITY AND LIABILITIES			
<u>(1) Shareholder's Funds</u>			
(a) Share Capital	2	186,695,750.00	186,695,750.00
(b) Reserves and Surplus	3	178,442,531.54	175,489,360.56
<u>(2) Non-Current Liabilities</u>			
(a) Deferred Tax Liabilities (Net)		7,250.00	7,250.00
<u>(3) Current Liabilities</u>			
(a) Trade Payables	4	-	950,000.00
(b) Other Current Liabilities	5	457,020.00	131,170.00
(c) Short-Term Provisions	6	4,077,818.00	2,645,717.00
Total Equity & Liabilities		369,680,369.54	365,919,247.56
II.ASSETS			
<u>(1) Non-Current Assets</u>			
<u>(a) Fixed Assets</u>			
(i) Tangible Assets	7	159,024.00	238,961.00
<u>(2) Current Assets</u>			
(a) Short-term loans and advances	8	297,586,367.63	269,023,729.61
(b) Inventories	9	65,120,589.61	87,426,458.29
(c) Trade receivables	10	41,450.00	5,637,450.00
(d) Other current assets	11	45,670.00	42,770.00
(e) Cash and cash equivalents	12	6,727,268.30	3,549,878.66
Total Assets		369,680,369.54	365,919,247.56
Summary of Accounting Policies	01	-	-
<i>Notes referred to above and notes attached there to form an integral part of Balance Sheet</i>			
<i>This is the Balance Sheet referred to in our Report of even date.</i>			
For, Ashok Kumar Natwarlal & Co.		FOR ECONO TRADE (INDIA) LIMITED	
Chartered Accountants			
Pradeep Kumar Agrawal Director		Suresh Kumar Jain Director	Murari Agarwal Whole time Director
		Siddharth Sharma Company Secretary	
Ashok Kumar Agarwal Proprietor Membership No : 056189 Firm Regn No.322307E		PLACE: KOLKATA DATED: The 30th Day of May 2016	

ECONO TRADE (INDIA) LIMITED

46,Strand Road,3rd Floor, Kolkata-700007

STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED ON 31ST MARCH, 2016

Sr. No	Particulars	Note. No.	For the year ended March 31,2016	For the year ended March 31,2015
			(₹)	(₹)
I	Revenue from operations	13	221,155,931.07	43,979,263.99
II	Other Income	14	11,023.52	46,989.89
III	III. Total Revenue		221,166,954.59	44,026,253.88
IV	Expenses:			
	Purchases	15	189,007,552.88	59,550,170.33
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	16	22,305,868.68	(22,649,019.72)
	Employee Benefit Expense	17	1,013,319.00	852,429.00
	Depreciation and Amortization Expense	18	79,937.00	112,106.00
	Other Expenses	19	4,375,005.05	4,082,911.53
	Provisions and Contingencies	20	82,101.00	(77,851.00)
	IV. Total Expenses		216,863,783.61	41,870,746.14
V	Profit before exceptional and extraordinary items and tax	(III - IV)	4,303,170.98	2,155,507.74
VI	Profit before tax		4,303,170.98	2,155,507.74
VII	Tax expense:			
	(1) Taxes	21	1,350,000.00	1,131,730.00
VIII	Profit/(Loss) for the period (VI - VII)		2,953,170.98	1,023,777.74
IX	Earning per equity share:			
	(1) Basic		0.16	0.05
	(2) Diluted		0.16	0.05

Summary of Accounting Policies

01

Notes referred to above and notes attached there to form an integral part of Profit & Loss Statement

This is the Profit & Loss Statement referred to in our Report of even date.

For, Ashok Kumar Natwarlal & Co.
Chartered Accountants

FOR ECONO TRADE (INDIA) LIMITED

Pradeep Kumar Agrawal
Director

Suresh Kumar Jain
Director

Murari Agarwal
Whole Time director

Ashok Kumar Agarwal
Proprietor
Membership No : 056189
Firm Regn No.322307E

Siddharth Sharma
Company Secretary
PLACE: KOLKATA
DATED: The 30th Day of May 2016

ECONO TRADE (INDIA) LIMITED

Cash Flow Statement for the year Ended 31st March 2016

(₹)

(₹)

A	Particulars	Amount(Rs.)	As at 31.03.2016	As at 31.03.2015
	CASH FLOW FROM OPERATING ACTIVITIES			
	Net Profit Before Tax		4,303,170.98	2,155,507.74
	Adjustments for:			
	Depreciation	79,937.00		112,106.00
	Preliminary Expenses/Asset wrtitten off w/off			1,543.00
	Provisions and Contingencies	82,101.00		(77,851.00)
	Interest on tds	-		0.00
	Dividend Income	-	162,038.00	-
	Operating Profit before Working Capital Changes		4,465,208.98	2,191,305.74
	Adjustments for:			
	Decrease/(Increase) in Receivables	5,596,000.00		(5,596,000.00)
	Decrease/(Increase) in Inventories	22,305,868.68		(22,649,019.72)
	Increase/(Decrease) in Payables	(950,000.00)		(1,670,800.00)
	Other Current Assets	(2,900.00)		
	Increase/(Decrease) in other Liabilities	325,850.00	27,274,818.68	(1372.00)
	Cash generated from operations		31,740,027.66	(27,725,885.98)
	Income Tax paid		-	882,930.00
	Net Cash flow from Operating activities		31,740,027.66	(28,608,815.98)
B	CASH FLOW FROM INVESTING ACTIVITIES			
	Purchase of Fixed Assets	-		(27,450.00)
	(Purchase)/Sale of Investment of Investment	-		6,340,000.00
	Increase in Loans	(28,562,638.02)		30,683,012.81
	Increase in Advances			(7,336,495.00)
	Net Cash used in Investing activities		(28,562,638.02)	29,659,067.81
C	CASH FLOW FROM FINANCING ACTIVITIES			
	Net increase in cash & Cash Equivalents		3,177,389.64	1,050,251.83
	Opening Cash and Cash equivalents		3,549,878.66	2,499,626.83
	Closing Cash and Cash equivalents		6,727,268.30	3,549,878.66
	Cash & Cash Equivalents	As on 31.03.2016		As at 31.03.2015
	Cash in Hand		1,792,737.55	1,254,584.55
	Cash at Bank		4,934,530.75	2,295,294.11
	Cash & Cash equivalents as stated	-	6,727,268.30	3,549,878.66
For Ashok Kumar Natwarlal & Co.		For Econo Trade (India) Limited		
Chartered Accountants				
	Pradeep Kumar Agrawal	Suresh Kumar Jain	Murari Agarwal	
	Director	Director	Whole Time Director	
Ashok Kumar Agarwal				
Proprietor				
Membership No. 56189			Siddharth Sharma	
Registration No. 322307E			Company Secretary	
Dated The 30th Day of May 2016				

ECONO TRADE INDIA LIMITED

NOTE : 01

NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2016 AND PROFIT & LOSS STATEMENT FOR THE YEAR ENDED ON THAT DATE

A. SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Accounting

These financial statements are prepared in accordance with Indian Generally Accepted Accounting principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP Comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 ('the Act') read with rule 7 of the Companies (Accounts) Rules 2014, the provision of the Act 9 to the extent notified) and guidelines issued by the Securities and Exchange board of India. Accounting policies have been consistently applied.

2. Use of Estimates:

The preparation of Financial Statements requires certain estimates and assumption to be made that effect the reported amount of assets and liabilities as on date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized.

3. Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. In addition, the following criteria must also be met before revenue is recognized:

- Interest and other dues are accounted on accrual basis.

4. Investments

Current Investment are valued at cost.

5. Fixed Assets & Depreciation

Fixed Assets are stated at Cost net of Cenvet Credit less accumulated Depreciation. Depreciation is systematically allocated over the useful life of Assets stated in part C of Schedule II of the Companies Act, 2013.

6. Retirement and Other Benefits

The provisions of payment of Gratuity Act are not applicable to the employees of the Company for the year under review.

7. Taxes on Income

- a) Current tax is the amount payable on the taxable income for the year determined in accordance with the provisions of the Income Tax Act, 1961.
- b) Deferred tax is recognised on timing differences; being the differences between the taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets subject to the consideration of prudence are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

8. Earnings per Share

The Company reports basic and diluted earnings per share in accordance with Accounting Standards-20, *Earnings per Share*, issued by the Institute of Chartered Accountants of India. Basic earnings per equity share have been computed by dividing net profit after tax by the weighted average number of equity shares outstanding for the period.

9. Provisions and Contingencies

- A Provision is recognized 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 as 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 separately.

10. Cash and Cash Equivalents

Cash and Cash Equivalents comprise cash and cash on deposit with banks and financial Institutions. 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.

11. Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows . The cash flows from operating, investing and financing activities of the Group are assigned.

12. Previous year figures has been re-arranged or re-cast wherever necessary, however the same are not strictly comparable with that of the current year as the previous year.
13. The Company operates solely in one Geographic segment and hence no separate information for Geographic wise disclosure is required.

161/1, Mahatma Gandhi Road,
3rd Floor, Room No. 70B,
Kolkata – 700 007

Dated:30.05.2016

For, Ashok Kumar Natwarlal & Co.
Chartered Accountants

ASHOK KUMAR AGARWAL
Proprietor
Membership No. 056189
Firm Regn No.322307E

ECONO TRADE (INDIA) LIMITED

Notes Forming Integral Part of Financial Statements

Note : 2 Share Capital

Sr. No	Particulars	(₹)		(₹)	
		As at March 31,2016		As at March 31,2015	
		No. of shares	Value	No. of shares	Value
1	AUTHORIZED CAPITAL Equity Shares of Rs. 10/- each.	18,670,000	186,700,000.00	18,670,000	186,700,000.00
		18,670,000	186,700,000.00	18,670,000	186,700,000.00
2	ISSUED , SUBSCRIBED & PAID UP CAPITAL Equity Shares of Rs. 10/- each, Fully	18,669,575	186,695,750.00	18,669,575	186,695,750.00
	Total	18,669,575	186,695,750.00	18,669,575	186,695,750.00

(a)Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Sr. No	Name of the Shareholder	No. of Shares	% Held	No. of Shares	% Held
1	Onestop Mercantile Pvt. Ltd.	1,121,475	6.007	1,121,475	6.007
2	Salvation Developers Limited	1,291,990	6.920	1,291,990	6.920
3	Proteck Export & Commercial Pvt. Ltd.	1,650,000	8.838	1,650,000	8.838

(b) Reconciliation of the Number of Shares and Amount Outstanding as at the Beginning and at the End of the Year

Sr. No	Equity shares	(₹)		(₹)	
		Number	Amt.	Number	Amt.
1	Outstanding at the Beginning of the Year	18,669,575	186,695,750.00	18,669,575	186,695,750.00
2	Issued During the Year	-	-	-	-
3	Outstanding at the End of the Year	18,669,575	186,695,750.00	18,669,575	186,695,750.00

(c) Terms/Rights Attached to Equity Shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share and ranks pari passu.

Pradeep Kumar Agrawal
Director

Suresh Kumar Jai
Directr

Murari Agarwal
Whole Time Director

Siddharth Sharma
Company Secretary

ECONO TRADE (INDIA) LIMITED

Notes Forming Integral Part of Financial Statements

Note : 3 Reserves and Surplus

		(₹)		(₹)	
Sr. No	Particulars	As at March 31,2016		As at March 31,2015	
1	Special Reserve as per 45 1 C				
	Opening Balance	1,215,023.52		1,010,023.52	
	Add : Transfer from Profit and Loss Account	591,000.00		205,000.00	
	Closing Balance		1,806,023.52		1,215,023.52
2	Securities Premium reserve		7,800,000.00		7,800,000.00
3	Profit and Loss Account				
	Opening Balance	6,254,984.56		5,436,206.82	
	Add: Surplus in the Statement of Profit and Loss	2,953,170.98		1,023,777.74	
	Transfer to General Reserves	591,000.00	8,617,155.54	205,000.00	6,254,984.56
4	Amalgamation Reserve		160,219,352.48		160,219,352.48
	Total Reserve & Surplus		178,442,531.54		175,489,360.56

Note : 4 Trade Payables

		(₹)		(₹)	
Sr. No	Particulars	As at March 31,2016		As at March 31,2015	
1	Sundry Creditors for Material/Supplies:				
	Others		-		950,000.00
	Total		-		950,000.00

Note : 5 Other Current Liabilities

		(₹)		(₹)	
Sr. No	Particulars	As at March 31,2016		As at March 31,2015	
1	Audit Fees Payable		20,000.00		20,000.00
2	Professional Tax Payable		5,760.00		5,330.00
3	Salary Payable		55,720.00		-
4	TDS Payable		4,500.00		-
5	Art Printing House		265,200.00		-
6	Car Hire Charges Payable		105,840.00		105,840.00
	Total		457,020.00		131,170.00

Note : 6 Short Term Provisions

		(₹)		(₹)	
Sr. No	Particulars	As at March 31,2016		As at March 31,2015	
	Others				
1	Provision for Taxation		3,356,708.00		2,006,708.00
2	Provisions For Standard Assets		721,110.00		639,009.00
	Total		4,077,818.00		2,645,717.00

Pradeep Kumar Agrawal
Director

Suresh Kumar Jain
Director

Murari Agarwal
Whole Time Director

Siddharth Shar
Company Secretary

ECONO TRADE (INDIA) LIMITED

Notes Forming Integral Part of the Financial Statements

Note : 7 Fixed Asset

Sr. No	Particulars	Rate	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)
			Gross Block				Depreciaton				Net Block	
			Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2016	WDV as on 31.03.2015
	Tangible Assets											
1	Computer	63.16%	27,575.00	-	-	27,575.00	11,097.00	10,408.00	-	21,505.00	6,070.00	16,478.00
2	Motor Car	31.25%	323,617.00	-	-	323,617.00	101,134.00	69,529.00	-	170,663.00	152,954.00	222,483.00
	SUB TOTAL (A)		351,192.00	-	-	351,192.00	112,231.00	79,937.00	-	192,168.00	159,024.00	238,961.00
	Total (Current Year)		351,192.00	-	-	351,192.00	112,231.00	79,937.00	-	192,168.00	159,024.00	238,961.00
	(Previous Year)		351,192.00	-	-	351,192.00	24,799.71	700.00	-	25,499.71		325,692.29
	GRAND TOTAL (Current Year)		351,192.00	-	-	351,192.00	112,231.00	79,937.00	-	192,168.00	159,024.00	238,961.00
	(Previous Year)		351,192.00	-	-	351,192.00	24,799.71	700.00	-	25,499.71	-	325,692.29

Pradeep Kumar Agrawal
Director

Suresh Kumar Jain
Director

Murari Agarwal
Whole Time Director

Siddharth Sharma
Company Secretary

ECONO TRADE (INDIA) LIMITED

Notes Forming Integral Part of Financial Statements

Note :8 Short Terms Loans and Advances

			(₹)		(₹)
Sr. No	Particulars		As at March 31,2016		As at March 31,2015
1	Loans		285,019,313.21		255,598,538.19
2	Advances		12,567,054.42		13,425,191.42
	Total		297,586,367.63		269,023,729.61

Note : 9 Inventories

			(₹)		(₹)	
Sr. No	Particulars		As at March 31,2016		As at March 31,2015	
		No Of Shares	Amount	No Of Shares	Amount	
QUOTED SHARES						
1	Associated Cereals Limited	2,362.00	70,860.00	176,390	5,291,700.00	
2	GHCL	3,000.00	249,860.41	-	-	
3	Future Retail Limited	-	-	50,000	4,602,246.97	
4	Kwality	36,000.00	2,621,079.71	36,000	2,621,079.71	
5	The Lakshmi Vilas Bank Limited	-	-	135,000	12,853,822.14	
6	Parsvnath Developers Limited	-	-	25,000	507,753.75	
7	Stampede	275,000.00	10,773,221.49	-	-	
8	Syncom Formulation (India) Limited	-	-	705,000	3,933,465.79	
9	Urja Global	200,000.00	306,153.00	15,000	714,357.00	
10	Vakrangee	-	-	50,000	5,721,609.38	
11	Videocon Industries Limited	-	-	5,000	827,533.56	
12	Virtual Global Education Limited	400,000.00	2,493,246.00	500,000	5,480,789.99	
13	VGCL	6,000.00	138,069.00	-	-	
UNQUOTED SHARES						
1	Admire Investment Ltd.	120,000.00	1,200,000.00	170,000	1,700,000.00	
2	Ageliqua Vincom Pvt. Ltd	11,000	698,000.00	11,000	698,000.00	
3	Ajitabh Sales Pvt. Ltd	12,800	1,598,000.00	12,800	1,598,000.00	
4	Archisa Vincom Pvt. Ltd	12,800	1,598,000.00	12,800	1,598,000.00	
5	Aryavrat Tradelink Pvt. Ltd.	1,498,000	1,498,000.00	-	-	
6	Astbhuj Consultancy Services Pvt Ltd	6,000	3,000,000.00	6,000	3,000,000.00	
7	Astbhuj Consultancy Pvt Ltd	9,800	98,000.00	9,800	98,000.00	
8	Brijkishor Business Pvt Ltd	12,200	1,298,000.00	12,200	1,298,000.00	
9	Coltsfoot Commercial Pvt. Ltd	10,400	398,000.00	10,400	398,000.00	
10	Daiwik Vyapaar Pvt Ltd	12,800	1,598,000.00	12,800	1,598,000.00	
11	Deepesh Dealcom Pvt Ltd	12,800	1,598,000.00	12,800	1,598,000.00	
12	Dhara Deal Trade Pvt. Ltd.	53,000	4,580,000.00	53,000	4,580,000.00	
13	Gandhip Dealtrade Pvt. Ltd	12,600	1,498,000.00	12,600	1,498,000.00	
14	Goodshine Vanijya Pvt. Ltd.	409,800	4,098,000.00	-	-	
15	Jagatarini Advisory Pvt Ltd	15,800	3,098,000.00	15,800	3,098,000.00	
16	Mangaldhan Tie - Up Pvt Ltd	17,800	4,098,000.00	17,800	4,098,000.00	
17	Mayukh Commercial Pvt Ltd	150,000	1,500,000.00	150,000	1,500,000.00	
18	Navneel Traders Pvt Ltd	9,800	98,000.00	9,800	98,000.00	
19	Neela Madhav Limited	144,000	2,016,000.00	144,000	2,016,000.00	
20	Nilambuj Trading Pvt. Ltd	10,400	398,000.00	10,400	398,000.00	
21	Prasana Commodities Pvt. Ltd	10,400	398,000.00	10,400	398,000.00	
22	Quest Technologies Pvt Ltd	37,100	43,100.00	37,100	43,100.00	
23	Ritman Traders Pvt Ltd	19,800	5,098,000.00	19,800	5,098,000.00	
24	Safalta Merchandise Pvt. Ltd	12,800	1,598,000.00	12,800	1,598,000.00	
25	Sanowbal Mercantile Pvt. Ltd	9,800	98,000.00	12,800	1,598,000.00	
26	Satyanarayan Textiles Pvt Ltd	75,000	75,000.00	75,000	75,000.00	
27	Snowball Mercantile Pvt. Ltd	3,000	1,500,000.00	-	-	
28	Snowball Niketan Pvt. Ltd	10,400	398,000.00	10,400	398,000.00	
29	Subhvani Stockest Pvt Ltd	9,800	98,000.00	9,800	98,000.00	
30	Tricky Projects Pvt. Ltd	12,800	1,598,000.00	12,800	1,598,000.00	
31	Vivid Vintrade Pvt. Ltd	12,800	1,598,000.00	12,800	1,598,000.00	
32	Waterlink Dealers Pvt Ltd			7,500	1,500,000.00	
	Total		65,120,589.61		87,426,458.29	

The Value of Quoted Equity Shares held as Stock in Trade by the Company as on 31st March,2016 is at Cost and not at Cost or Market Value whichever is Lower basis. Had the Stock in Trade been accounted for in the Books of Accounts at Lower of Cost or Market Value, the Profit for the year would remain same. The Market Value of Quoted Shares are Rs. 1,81,21,094.44/-. The Market Value of Unquoted Shares are taken at their Book values.

Pradeep Kumar Agrawal
Director

Suresh Kumar Jain
Director

Murari Agarwal
Whole Time Director

Siddharth Sharma
Company Secretary

ECONO TRADE (INDIA) LIMITED

Notes Forming Integral Part of Financial Statements

Note : 10 Trade Receivables

			(₹)		(₹)
Sr. No	Particulars	As at March 31,2016		As at March 31,2015	
1	<u>Oustanding for more than six months</u> Unsecured Considered Good		41,450.00		5,637,450.00
	Total		41,450.00		5,637,450.00

Note : 11 Other Current Assets

			(₹)		(₹)
Sr. No	Particulars	As at March 31,2016		As at March 31,2015	
1	Security Deposit		42,770.00		42,770.00
2	P.D. Randar & Co.		2,900.00		-
	Total		45,670.00		42,770.00

Note : 12 Cash & Cash Equivalents

			(₹)		(₹)
Sr. No	Particulars	As at March 31,2016		As at March 31,2015	
1	<u>Cash-in-Hand</u>				
	Cash Balance		1,792,737.55		1,254,584.55
	Sub Total (A)		1,792,737.55		1,254,584.55
2	<u>Cash- at-Bank</u>				
	ICICI BANK		4,566,752.11		1,574,641.22
	Hdfc Bank Ltd		299,077.60		651,496.45
	Kotak Bank		68,701.04		69,156.44
	Sub Total (B)		4,934,530.75		2,295,294.11
	Total [A + B]		6,727,268.30		3,549,878.66

Pradeep Kumar Agrawal
Director

Suresh Kumar Jain
Director

Murari Agarwal
Whole Time Director

Siddharth Sharma
Company Secretary

ECONO TRADE (INDIA) LIMITED

Notes Forming Part of Financial Statements

Note : 19 Other Expenses

Sr. No	Particulars	(₹)	(₹)
		For the year ended March 31,2016	For the year ended March 31,2015
a.	Administrative Expenses		
1	Advertisement	28,740.00	18,420.00
2	Appeal fee	1,000.00	-
3	Assets W/off	-	1,543.00
4	Bad debts	2,285,308.00	1,308,821.00
5	Bank Charges	983.25	17,019.04
6	Consultancy Fees	1,800.00	-
7	Demat charges	4,546.78	2,189.40
8	Depository Charges	51,525.00	39,326.00
9	Donation	5,000.00	-
10	Filing Fees	9,600.00	16,800.00
11	General Expenses	395,256.00	417,145.00
12	Interest on Tax Deducted at source	5,000.00	-
13	Internet Expense	7,401.00	-
14	Interest on P.Tax	-	2,332.00
15	Listing Fees	224,720.00	750,708.00
16	Meeting Expense	27,360.00	-
17	NSDL	-	33,708.00
18	Office Expenses	37,150.00	32,739.00
19	Postage	43,072.00	33,040.00
20	Printing & Stationery	305,903.00	43,595.00
21	Professional fees	1,060.00	860,000.00
22	Penalty	76,465.00	-
23	Professional Tax	5,000.00	-
24	Registrar Fees	21,195.00	10,816.00
25	Rent	120,000.00	120,000.00
26	Telephone Expenses	28,800.00	28,812.00
27	Trade Licence	4,000.00	1,850.00
28	Travelling & Conveyance	200,737.00	221,302.00
29	STT Charges	361,550.00	76,876.00
30	Stamp Duty & Charges	38,537.00	11,890.61
31	Cess and Sebi Charges	395.45	116.42
32	Swachh Bharat Cess	221.52	-
33	Service Tax	28,106.23	5,638.64
34	Service Tax on TOT	24.43	-
35	Transaction Charges	28,312.39	2,494.42
36	Website Expense	6,236.00	5,730.00
b.	Payment to Statutory Auditor		
1	Audit fees	20,000.00	20,000.00
	Total	4,375,005.05	4,082,911.53

Note : 20 Provisions & Contingencies

Sr. No	Particulars	(₹)	(₹)
		For the year ended March 31,2016	For the year ended March 31,2015
1	Provision against Standard Assets	82,101.00	77,851.00
	Total	82,101.00	77,851.00

Note : 21 Current Tax

Sr. No	Particulars	(₹)	(₹)
		For the year ended March 31,2016	For the year ended March 31,2015
1	Income Tax For The Year Current Year	1,350,000.00	650,000.00
2	Adjustment/Credit Related To Previous Year Income Tax	-	481,730.00
	Total	1,350,000.00	1,131,730.00

Pradeep Kumar Agrawal
Director

Suresh Kumar Jain
Director

Murari Agarwal
Whole Time Director

Siddharth Sharma
Company Secretary

ECONO TRADE (INDIA) LIMITED

Notes Forming Part of Financial Statements

22. Contingent Liabilities:- Nil

23. Earning in Foreign Exchange:- Nil

24. Calculation of Earning Per Share (EPS)

Sr. No	Particulars	(₹)	(₹)
		For The Year Ended 31.03.2016	For The Year Ended 31.03.2015
1	Profit After Tax	2,953,170.98	1,023,777.74
2	Weighted Average Share (No. of Share)	18,669,575.00	18,669,575.00
3	Face Value Per Share	10/-	10/-
	EPS	15.82	5.48

25. Expenditure in Foreign Exchange:- Nil

26. NO Provision has been made on account of leave salary to the credit of employees at the end of the year

27. No provision has been made on account of fall in the market value of quoted Investment held long term as the fall is considered to be temporary in nature as.

28. The Figures of previous Year have been regrouped and/or re arranged wherever necessary

29. The company is engaged in Business of Non Banking Financial Companies and there is no Separate reportable segment as per Accounting Standard-17 -"Segment Reporting" Notified by the Companies Accounting Standard Rule, 2006

30. Particulars required to be furnished as per the paragraph 13 of Non Banking Financial (Non Deposit Accepting or Holding) Companies Prudential norms (Reserve bank) Directions, 2007 issued by the RBI are given as per Annexure Attached Hereto

Pradeep Kumar Agrawal Suresh Kumar Jain
Director Director

Murari Agarwal
Whole Time Director

Siddharth Sharma
Company Secretary

ECONO TRADE (INDIA) LIMITED

Schedule Annexed as per Reserve Bank of India Prudential Norms. Schedule to the Balance sheet of a Non Banking Financial Company as on 31.03.2016 required in terms of paragraph 13 of a Non Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007

(Rs. in lakhs)

Particulars			
	<u>Liabilities side:</u>		
(1)	Loans and advances availed by the NBFCs Inclusive of interest accrued thereon but not Paid:	Amount Out-standing	Amount overdue
	(a) Debentures : Secured	NIL	NIL
	: Unsecured (other than falling within the meaning of public deposits)	NIL	NIL
	(b) Deferred Credits	NIL	NIL
	(c) Term Loans	NIL	NIL
	(d) Inter-corporate loans and borrowing	NIL	NIL
	(e) Commercial Paper	NIL	NIL
	(f) Public Deposits	NIL	NIL
	(g) Other Loans (unsecured)	NIL	NIL
	<u>Assets side:</u>	Amount outstanding	
(2)	<u>Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:</u>		
	(a) Secured	NIL	
	(b) Unsecured	2884.19	
(3)	<u>Break up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP activities</u>		
	(i) Lease assets including lease rentals under sundry debtors:		
	(a) Financial lease	NIL	
	(b) Operating lease	NIL	
	(ii) Stock on hire including hire charges under sundry debtors:		
	(a) Assets on hire	NIL	
	(b) Repossessed Assets	NIL	
	(iii) Hypothecation loans counting towards EL/HP activities:		
	(a) Loans where assets have been repossessed	NIL	
	(b) Loans other than (a) above	NIL	
(4)	<u>Break-up of Investments:</u>		
	<u>Current investments:</u>		
	1. <u>Quoted:</u>		
	(i) Shares: (a) Equity	166.52	
	(b) Preference	NIL	
	(ii) Debentures and Bonds	NIL	
	(iii) Units of mutual funds	NIL	

	(iv) Government Securities (v) Other (please specify)	NIL NIL
	2. <u>Unquoted:</u>	
	(i) Shares: (a) Equity (b) Preference	484.68 NIL
	(ii) Debentures and Bonds	NIL
	(iii) Units of mutual funds	NIL
	(iv) Government Securities	NIL
	(v) Others (please specify)	NIL
	<u>Long Term investment:</u>	
	1. <u>Quoted:</u>	
	(i) Share: (a) Equity (b) Preference	NIL NIL
	(ii) Debentures and Bonds	NIL
	iii) Units of mutual funds	NIL
	(iv) Government Securities	NIL
	(v) Other (please specify)	NIL
	2. <u>Unquoted:</u>	NIL
	(i) Shares: (a) Equity (b) Preference	NIL NIL
	(ii) Debentures and Bonds	NIL
	(iii) Units of mutual funds	NIL
	(iv) Government Securities	NIL
	(v) Others (please specify)	NIL NIL
(5)	Borrower group-wise classification of all leased assets, stock-no-hire and loans and advances:	

Category	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties			
(a) Subsidiaries	NIL	NIL	NIL
(b) Companies in the same group	NIL	NIL	NIL
© Other related parties	NIL	NIL	NIL
2. Other than related parties	NIL		
Total	NIL	2884.19	2884.19
(6)	Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted)		
Category	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)	
1. Related Parties			
(a) Subsidiaries	NIL	NIL	
(b) Companies in the same group	NIL	NIL	
© Other related parties	NIL	NIL	
2. Other than related parties	181.21	651.21	
Total	181.21	651.21	

AUDITOR'S REPORT
TO
THE BOARD OF DIRECTORS OF M/S. ECONO TRADE INDIA LIMITED

Report on Consolidated Financial Statements

We have audited the accompanying Consolidated financial statement of M/S ECONO TRADE INDIA LIMITED , (the Company) and its Subsidiaries (the Company and its Subsidiaries Constitute the Group) which comprises the Consolidated Balance sheet as at 31st March, 2016 and Consolidated statement of Profit and Loss and Consolidated Cash Flow for the year then ended, and a summary of Significant accounting policies and other explanatory information.

Management Responsibility for the consolidated financial Financial Statements

The Holding's Company board of Directors is responsible for the preparation of these financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the group (the Company and its Subsidiaries constitute the Group) in accordance with the accounting principles generally accepted in India, including the accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) rules, 2014. The respective Board of Directors of the companies included in the group are responsible for maintenance of adequate accounting records in accordance with provision of the Act for safeguarding the asset of the Group and for preventing and detecting frauds and other regularities; selection and application of the 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, which have been used for the purpose of preparation of the Consolidated financial statements by the Directors of the Holding the Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these Consolidated financial statements based on our audit. While conducting the audit, we have taken into the 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 thereunder.

We conducted our audit in accordance with the standards on Auditing specified under Section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Consolidated financial statement. The procedures selected depend on auditor's judgement, 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 auditors consider internal financial control relevant to the Holding company's preparation and fair presentation of the Consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the holding Company has an adequate financial control system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the Consolidated financial Statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on the financial statement of the subsidiaries referred to below in other Matter Paragraph, the aforesaid Consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In case of the Consolidated Balance sheet, of the state of affairs of the group as at March 31, 2016;
- (b) In the case of profit and loss Account, of the **Profit** for the Year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the Cash Flows for the year ended on that Date.

Other Matter

We did not audit the financial Statement of Two Subsidiaries, whose Financial Statement reflect total assets of Rs. 56,17,703/- as at 31st March 2016, total Profit of Rs. 3,411/- for the year ended on that date, as considered in the consolidated financial Statements. The Consolidated Financial Statements also include the Group's share of Net Profit of Rs. 29,56,572.98/- for the year ended 31st March 2016. These Financial Statements have been audited by other auditors whose report have been furnished to us by the Management and our opinion, in so far as it relates to the amounts and disclosures included in respect of these Subsidiaries, is based solely on the reports of the other auditors.

Our opinion is not qualified in respect of this matter.

Report on other Legal and Regulatory Requirements

- 1 As required by Section 143(3) of the Act, we report, to the extent applicable, that:
 - a) We have sought and obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statements.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of other entities.
 - c) The consolidated balance sheet , the consolidated statement of profit and loss and the consolidated cash flow statement dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated financial Statements.
 - d) In our Opinion, the aforesaid Consolidated financial statements comply with the accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (ACCOUNTS) Rules 2014.
 - e) On the basis of the written representations received from the directors of the Holding Company and the reports of the Statutory Auditors of its Subsidiary Companies, None of the Directors of the Group Company is disqualified as on 31st March 2016 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to other matters to be included in the Auditor's report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rule 2014 , in our opinion and to the best of our information and according to the explanations given to us:-
 - i) There were no pending litigations which would impact the Company.
 - ii) The Group did not have any material foreseeable losses .
 - iii) There were no amounts which are required to be transferred to Investor Education and Protection Fund by the Holding Company and its Subsidiaries.

161/1, Mahatma Gandhi Road,
3rd Floor, Room No. 70B,
Kolkata – 700 007

For, Ashok Kumar Natwarlal & Co.
Chartered Accountants

Dated : 30.05.2016

ASHOK KUMAR AGARWAL
Proprietor
Membership No. 056189
Firm Regn No.322307E

Annexure to the Auditor's Report

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

In conjunction with our audit of the Consolidated financial statements of the Company as of and for the year ended 31st March 2016, we have audited the internal finance controls over financial reporting of Econo Trade India limited ("the Holding Company") and its Subsidiary companies which are companies incorporated in India, as of date.

Management's Responsibility for Internal Financial Controls

The Respective Board of Directors of the Holding Company and its Subsidiary Companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under Companies Act,2013.

Auditor's Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of cost records that, in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance and transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and the receipt and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitation of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion ,the Holding Company and its Subsidiary, which are in compliance incorporated in India, have, in all material aspects, an adequate internal financial control system over financial reporting and such internal financial controls system over financial reporting were operating effectively as on 31 March,2016 , based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India

161/1, Mahatma Gandhi Road,
3rd Floor, Room No. 70B,
Kolkata – 700 007

For, Ashok Kumar Natwarlal & Co.
Chartered Accountants

Dated: 30.06.2016

ASHOK KUMAR AGARWAL
Proprietor
Membership No. 056189
Firm Regn No.322307E

ECONO TRADE (INDIA) LIMITED

46, Strand Road, 3RD Floor, Kolkata-700007
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH,2016

Particulars	Note. No.	As at March 31,2016	As at March 31,2015
		(₹)	(₹)
I. EQUITY AND LIABILITIES			
<u>(1) Shareholder's Funds</u>			
(a) Share Capital	2	186,695,750.00	186,695,750.00
(b) Reserves and Surplus	3	178,448,692.54	175,489,360.56
<u>(2) Non-Current Liabilities</u>			
(a) Deferred Tax Liabilities (Net)		7,250.00	7,250.00
<u>(3) Current Liabilities</u>			
(a) Trade Payables	4	-	950,000.00
(b) Other Current Liabilities	5	471,036.00	131,170.00
(c) Short-Term Provisions	6	4,079,344.00	2,645,717.00
Total Equity & Liabilities		369,702,072.54	365,919,247.56
II.ASSETS			
<u>(1) Non-Current Assets</u>			
<u>(a) Fixed Assets</u>			
(i) Tangible Assets	7	159,024.00	238,961.00
<u>(2) Current Assets</u>			
(a) Short-term loans and advances	8	297,586,367.63	269,023,729.61
(b) Inventories	9	64,924,589.61	87,426,458.29
(c) Trade receivables	10	41,450.00	5,637,450.00
(d) Other current assets	11	69,490.00	42,770.00
(e) Cash and cash equivalents	12	6,921,151.30	3,549,878.66
Total Assets		369,702,072.54	365,919,247.56
Summary of Accounting Policies	01	-	-
<i>Notes referred to above and notes attached there to form an integral part of Balance Sheet</i>			
<i>This is the Balance Sheet referred to in our Report of even date.</i>			
For, Ashok Kumar Natwarlal & Co.		FOR ECONO TRADE (INDIA) LIMITED	
Chartered Accountants			
Pradeep Kumar Agrawal Director	Suresh Kumar Jain Director	Murari Agarwal Whole time Director	
		Siddharth Sharma Company Secretary	
Ashok Kumar Agarwal Proprietor Membership No : 056189 Firm Regn No.322307E		PLACE: KOLKATA DATED: The 30th Day of May 2016	

ECONO TRADE (INDIA) LIMITED

46, Strand Road, 3rd Floor, Kolkata-700007

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED ON 31ST MARCH, 2016

Sr. No	Particulars	Note. No.	For the year ended March 31, 2016	For the year ended March 31, 2015
			(₹)	(₹)
I	Revenue from operations	13	221,155,931.07	43,979,263.99
II	Other Income	14	52,003.52	46,989.89
III	III. Total Revenue		221,207,934.59	44,026,253.88
IV	Expenses:			
	Purchases	15	189,007,552.88	59,550,170.33
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	16	22,305,868.68	(22,649,019.72)
	Employee Benefit Expense	17	1,013,319.00	852,429.00
	Depreciation and Amortization Expense	18	107,737.00	112,106.00
	Other Expenses	19	4,383,248.05	4,082,911.53
	Provisions and Contingencies	20	82,101.00	(77,851.00)
	IV. Total Expenses		216,899,826.61	41,870,746.14
V	Profit before exceptional and extraordinary items and tax	(III - IV)	4,308,107.98	2,155,507.74
VI	Profit before tax		4,308,107.98	2,155,507.74
VII	Tax expense:			
	(1) Taxes	21	1,351,526.00	1,131,730.00
	(2) Minority Interest		9.00	
VIII	Profit/(Loss) for the period (VI - VII)		2,956,572.98	1,023,777.74
IX	Earning per equity share:			
	(1) Basic		0.16	0.05
	(2) Diluted		0.16	0.05

Summary of Accounting Policies

01

Notes referred to above and notes attached there to form an integral part of Profit & Loss Statement

This is the Profit & Loss Statement referred to in our Report of even date.

For, Ashok Kumar Natwarlal & Co.

Chartered Accountants

FOR ECONO TRADE (INDIA) LIMITED

Pradeep Kumar Agrawal
Director

Suresh Kumar Jain
Director

Murari Agarwal
Whole Time director

Ashok Kumar Agarwal
Proprietor
Membership No : 056189
Firm Regn No.322307E

Siddharth Sharma
Company Secretary
PLACE: KOLKATA
DATED: The 30th Day of May 2016

ECONO TRADE (INDIA) LIMITED

Cash Flow Statement for the year Ended 31st March 2016

(₹)

(₹)

A	Particulars	Amount(Rs.)	As at 31.03.2016	As at 31.03.2015
	CASH FLOW FROM OPERATING ACTIVITIES			
	Net Profit Before Tax		4,308,107.98	2,155,507.74
	Adjustments for:			
	Depreciation	79,937.00		112,106.00
	Capital Reserve (Consolidation)	2,759.00		
	Minority Interest	(9.00)		
	Preliminary Expenses/Asset wrtitten off w/off			1,543.00
	Provisions and Contingencies	82,101.00		(77,851.00)
	Interest on tds	-		0.00
	Dividend Income	-	164,788.00	-
	Operating Profit before Working Capital Changes		4,472,895.98	2,191,305.74
	Adjustments for:			
	Decrease/(Increase) in Receivables	5,596,000.00		(5,596,000.00)
	Decrease/(Increase) in Inventories	22,501,868.68		(22,649,019.72)
	Increase/(Decrease) in Payables	(950,000.00)		(1,670,800.00)
	Other Current Assets	(26,720.00)		
	Increase/(Decrease) in other Liabilities	339,866.00	27,461,014.68	(1372.00)
	Cash generated from operations		31,933,910.66	(27,725,885.98)
	Income Tax paid		-	882,930.00
	Net Cash flow from Operating activities		31,933,910.66	(28,608,815.98)
B	CASH FLOW FROM INVESTING ACTIVITIES			
	Purchase of Fixed Assets	-		(27,450.00)
	(Purchase)/Sale of Investment of Investment	-		6,340,000.00
	Increase in Loans	(28,562,638.02)		30,683,012.81
	Increase in Advances			(7,336,495.00)
	Net Cash used in Investing activities		(28,562,638.02)	29,659,067.81
C	CASH FLOW FROM FINANCING ACTIVITIES			
	Net increase in cash & Cash Equivalents		3,371,272.64	1,050,251.83
	Opening Cash and Cash equivalents		3,549,878.66	2,499,626.83
	Closing Cash and Cash equivalents		6,921,151.30	3,549,878.66
	Cash & Cash Equivalents		As on 31.03.2016	As at 31.03.2015
	Cash in Hand		1,966,415.55	1,254,584.55
	Cash at Bank		4,954,735.75	2,295,294.11
	Cash & Cash equivalents as stated	-	6,921,151.30	3,549,878.66
For Ashok Kumar Natwarlal & Co.		For Econo Trade (India) Limited		
Chartered Accountants				
	Pradeep Kumar Agrawal	Suresh Kumar jain	Murari Agarwal	
	Director	Director	Whole Time Director	
Ashok Kumar Agarwal				
Proprietor				
Membership No. 56189	Siddharth Sharma			
Registration No. 322307E	Company Secretary			
Dated The 30th Day of May 2016				

ECONO TRADE INDIA LIMITED

NOTE - 01

NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2016 AND STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON THAT DATE

A. SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Consolidation

The Consolidated Financial Statements are prepared in accordance with Accounting Standards (AS)- 21 on consolidated Financial Statements, as notified by the Rule 7 of Companies (Accounts) Rules 2014 . Reference in these notes to the Company, holding Company, Companies or Group shall mean to include Econo Trade India Limited and/or any of its Subsidiaries, unless or otherwise stated.

2. Principles of Consolidation

- The Consolidated Financial Statements relate to Econo Trade India Limited (the 'Company' 'parent') and its direct Subsidiaries. The Consolidated Financial Statements have been prepared using uniform accounting policies and on the following basis:-
 - (i) The Financial Statements of the Company and its Subsidiaries have been combined on a line by line basis by adding together the book values of like items of assets, liabilities, income and expenses, after eliminating intra group balances and resultant unrealized profit/losses.
 - (ii) The Financial Statement of the Subsidiaries used in the Consolidated Financial Statements are consolidated from the Date of Acquisition and are drawn upto the same reporting date as of the Company.

3. Companies Included in Consolidation

Name of Subsidiaries	Country of Incorporation	Year End	Proportion of Ownership Interest	Statutory Auditor
Goodshine Vanijya Private Limited	India	31/03/2016	99.85%	Sameer Kr Polai
Aryavarat Tradelink Private Limited	India	31/03/2016	99.60%	Jhumur Kr Mukhopadhyay

4. Fixed Assets and Depreciation

Fixed Assets are stated at cost of acquisition less depreciation. Depreciation is systematically allocated over the useful life of Assets stated in part C of Schedule II of the Companies Act, 2013..

5. Current Investment

Current Investment are stated at cost.

6. Accounting of Purchase and sale of Trading Items

Purchase and sale of trading items are accounted for as and when the deliveries are affected.

7. Interest

Interest accrues, on the time basis determined by the amount outstanding and the rate applicable.

8. Taxes on Income

- a) Current tax is the amount payable on the taxable income for the year determined in accordance with the provisions of the Income Tax Act, 1961.
- b) Deferred tax is recognised on timing differences; being the differences between the taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets subject to the consideration of prudence are recognised and carried forward only to the

extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

9. Earnings per Share

The Company reports basic and diluted earnings per share in accordance with Accounting Standards-20, *Earnings per Share*, issued by the Institute of Chartered Accountants of India. Basic earnings per equity share have been computed by dividing net profit after tax by the weighted average number of equity shares outstanding for the period.

10. Provisions and Contingencies

Other Provisions

- A Provision is recognized 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 as 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 separately.

11. Previous year figures has been re-arranged or re-cast wherever necessary, however the same are not strictly comparable with that of the current year as the previous year.

161/1, Mahatma Gandhi Road,
3rd Floor, Room No. 70B,
Kolkata – 700 007

For, Ashok Kumar Natwarlal & Co.
Chartered Accountants

Dated: 30.05.2016

ASHOK KUMAR AGARWAL
Proprietor
Membership No. 056189
Firm Regn No.322307E

ECONO TRADE (INDIA) LIMITED

Notes Forming Integral Part of Financial Statements

Note : 2 Share Capital

Sr. No	Particulars	(₹)		(₹)	
		As at March 31,2016		As at March 31,2015	
		No. of shares	Value	No. of shares	Value
1	AUTHORIZED CAPITAL				
	Equity Shares of Rs. 10/- each.	18,670,000	186,700,000.00	18,670,000	186,700,000.00
		18,670,000	186,700,000.00	18,670,000	186,700,000.00
2	ISSUED , SUBSCRIBED & PAID UP CAPITAL				
	Equity Shares of Rs. 10/- each, Fully	18,669,575	186,695,750.00	18,669,575	186,695,750.00
	Total	18,669,575	186,695,750.00	18,669,575	186,695,750.00

(a) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Sr. No	Name of the Shareholder	No. of Shares	% Held	No. of Shares	% Held
1	Onestop Mercantile Pvt. Ltd.	1,121,475	6.007	1,121,475	6.007
2	Salvation Developers Limited	1,291,990	6.920	1,291,990	6.920
3	Proteck Export & Commercial Pvt. Ltd.	1,650,000	8.838	1,650,000	8.838

(b) Reconciliation of the Number of Shares and Amount Outstanding as at the Beginning and at the End of the Year

Sr. No	Equity shares	(₹)		(₹)	
		Number	Amt.	Number	Amt.
1	Outstanding at the Beginning of the Year	18,669,575	186,695,750.00	18,669,575	186,695,750.00
2	Issued During the Year	-	-	-	-
3	Outstanding at the End of the Year	18,669,575	186,695,750.00	18,669,575	186,695,750.00

(c) Terms/Rights Attached to Equity Shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share and ranks pari passu.

Pradeep Kumar Agrawal
Director

Suresh Kumar Jain
Director

Murari Agarwal
Whole Time Director

Siddharth Sharma
Company Secretary

ECONO TRADE (INDIA) LIMITED

Notes Forming Integral Part of Financial Statements

Note : 3 Reserves and Surplus

		(₹)		(₹)	
Sr. No	Particulars	As at March 31,2016		As at March 31,2015	
1	Special Reserve as per 45 1 C				
	Opening Balance	1,215,023.52		1,010,023.52	
	Add : Transfer from Profit and Loss Account	591,000.00		205,000.00	
	Closing Balance		1,806,023.52		1,215,023.52
2	Securities Premium reserve		7,800,000.00		7,800,000.00
3	Profit and Loss Account				
	Opening Balance	6,254,984.56		5,436,206.82	
	Add: Surplus in the Statement of Profit and Loss	2,956,572.98		1,023,777.74	
	Transfer to General Reserves	591,000.00	8,620,557.54	205,000.00	6,254,984.56
4	Amalgamation Reserve		160,219,352.48		160,219,352.48
5	Capital Reserve on Consolidation		2,759.00		
	Total Reserve & Surplus		178,448,692.54		175,489,360.56

Note : 4 Trade Payables

		(₹)		(₹)	
Sr. No	Particulars	As at March 31,2016		As at March 31,2015	
	Sundry Creditors for Material/Supplies:				
1	Others		-		950,000.00
	Total		-		950,000.00

Note : 5 Other Current Liabilities

		(₹)		(₹)	
Sr. No	Particulars	As at March 31,2016		As at March 31,2015	
1	Audit Fees Payable		22,000.00		20,000.00
2	Professional Tax Payable		5,760.00		5,330.00
3	Salary Payable		55,720.00		-
4	TDS Payable		4,500.00		-
5	Art Printing House		265,200.00		-
6	Minority Interest		12,016.00		
7	Car Hire Charges Payable		105,840.00		105,840.00
	Total		471,036.00		131,170.00

Note : 6 Short Term Provisions

		(₹)		(₹)	
Sr. No	Particulars	As at March 31,2016		As at March 31,2015	
	Others				
1	Provision for Taxation		3,358,234.00		2,006,708.00
2	Provisions For Standard Assets		721,110.00		639,009.00
	Total		4,079,344.00		2,645,717.00

Pradeep Kumar Agrawal
Director

Suresh Kumar Jain
Director

Murari Agarwal
Whole Time Director

Siddharth Sharma
Company Secretary

ECONO TRADE (INDIA) LIMITED

Notes Forming Integral Part of the Financial Statements

Note : 7 Fixed Asset

Sr. No	Particulars	Rate	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)
			Gross Block				Depreciaton				Net Block	
			Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2016	WDV as on 31.03.2015
	Tangible Assets											
1	Computer	63.16%	27,575.00	-	-	27,575.00	11,097.00	10,408.00	-	21,505.00	6,070.00	16,478.00
2	Motor Car	31.25%	323,617.00	-	-	323,617.00	101,134.00	69,529.00	-	170,663.00	152,954.00	222,483.00
	SUB TOTAL (A)		351,192.00	-	-	351,192.00	112,231.00	79,937.00	-	192,168.00	159,024.00	238,961.00
	Total (Current Year)		351,192.00	-	-	351,192.00	112,231.00	79,937.00	-	192,168.00	159,024.00	238,961.00
	(Previous Year)		351,192.00	-	-	351,192.00	24,799.71	700.00	-	25,499.71		325,692.29
	GRAND TOTAL (Current Year)		351,192.00	-	-	351,192.00	112,231.00	79,937.00	-	192,168.00	159,024.00	238,961.00
	(Previous Year)		351,192.00	-	-	351,192.00	24,799.71	700.00	-	25,499.71	-	325,692.29

Pradeep Kumar Agrawal
Director

Suresh Kumar Jain
Director

Murari Agarwal
Whole Time Director

Siddharth Sharma
Company Secretary

ECONO TRADE (INDIA) LIMITED

Notes Forming Integral Part of Financial Statements

Note :8 Short Terms Loans and Advances

(₹)

(₹)

Sr. No	Particulars		As at March 31,2016		As at March 31,2015
1	Loans		285,019,313.21		255,598,538.19
2	Advances		12,567,054.42		13,425,191.42
	Total		297,586,367.63		269,023,729.61

Note : 9 Inventories

(₹)

(₹)

Sr. No	Particulars	As at March 31,2016		As at March 31,2015	
		No Of Shares	Amount	No Of Shares	Amount
	QUOTED SHARES				
1	Associated Cereals Limited	2,362.00	70,860.00	176,390	5,291,700.00
2	GHCL	3,000.00	249,860.41	-	-
3	Future Retail Limited	-	-	50,000	4,602,246.97
4	Kwality	36,000.00	2,621,079.71	36,000	2,621,079.71
5	The Lakshmi Vilas Bank Limited	-	-	135,000	12,853,822.14
6	Parsvnath Developers Limited	-	-	25,000	507,753.75
7	Stampede	275,000.00	10,773,221.49	-	-
8	Syncom Formulation (India) Limited	-	-	705,000	3,933,465.79
9	Urja Global	200,000.00	306,153.00	15,000	714,357.00
10	Vakrangee	-	-	50,000	5,721,609.38
11	Videocon Industries Limited	-	-	5,000	827,533.56
12	Virtual Global Education Limited	400,000.00	2,493,246.00	500,000	5,480,789.99
13	VGCL	6,000.00	138,069.00	-	-
	UNQUOTED SHARES				
1	Admire Investment Ltd.	120,000.00	1,200,000.00	170,000	1,700,000.00
2	Ageliqua Vincom Pvt. Ltd	11,000	698,000.00	11,000	698,000.00
3	Ajitabh Sales Pvt. Ltd	12,800	1,598,000.00	12,800	1,598,000.00
4	Archisa Vincom Pvt. Ltd	12,800	1,598,000.00	12,800	1,598,000.00
5	J S Trading & Inv.Co. Pvt. Ltd.	100,000	1,000,000.00	-	-
6	Sappire Vintrade Pvt. Ltd.	8,00	400,000.00	-	-
7	Astbhujia Consultancy Services Pvt Ltd	6,000	3,000,000.00	6,000	3,000,000.00
8	Astbhujia Consultancy Pvt Ltd	9,800	98,000.00	9,800	98,000.00
9	Brijkishor Business Pvt Ltd	12,200	1,298,000.00	12,200	1,298,000.00
10	Coltsfoot Commercial Pvt. Ltd	10,400	398,000.00	10,400	398,000.00
11	Daiwik Vyapaar Pvt Ltd	12,800	1,598,000.00	12,800	1,598,000.00
12	Deepesh Dealcom Pvt Ltd	12,800	1,598,000.00	12,800	1,598,000.00
13	Dhara Deal Trade Pvt. Ltd.	53,000	4,580,000.00	53,000	4,580,000.00
14	Gandhip Dealtrade Pvt. Ltd	12,600	1,498,000.00	12,600	1,498,000.00
15	Liberson Impex Pvt. Ltd.	1,000	500,000.00	-	-
16	Sparsh Vyappar Pvt. Ltd.	35,000	3,500,000.00	-	-
17	Jagatarini Advisory Pvt Ltd	15,800	3,098,000.00	15,800	3,098,000.00
18	Mangaldhan Tie - Up Pvt Ltd	17,800	4,098,000.00	17,800	4,098,000.00
19	Mayukh Commercial Pvt Ltd	150,000	1,500,000.00	150,000	1,500,000.00
20	Navneel Traders Pvt Ltd	9,800	98,000.00	9,800	98,000.00
21	Neela Madhav Limited	144,000	2,016,000.00	144,000	2,016,000.00
22	Nilambuj Trading Pvt. Ltd	10,400	398,000.00	10,400	398,000.00
23	Prasana Commodities Pvt. Ltd	10,400	398,000.00	10,400	398,000.00
24	Quest Technologies Pvt Ltd	37,100	43,100.00	37,100	43,100.00
25	Ritman Traders Pvt Ltd	19,800	5,098,000.00	19,800	5,098,000.00
26	Safalta Merchandise Pvt. Ltd	12,800	1,598,000.00	12,800	1,598,000.00
27	Sanowbal Mercantile Pvt. Ltd	9,800	98,000.00	12,800	1,598,000.00
28	Satyanarayan Textiles Pvt Ltd	75,000	75,000.00	75,000	75,000.00
29	Snowball Mercantile Pvt. Ltd	3,000	1,500,000.00	-	-
30	Snowball Niketan Pvt. Ltd	10,400	398,000.00	10,400	398,000.00
31	Subhvani Stockest Pvt Ltd	9,800	98,000.00	9,800	98,000.00
32	Tricky Projects Pvt. Ltd	12,800	1,598,000.00	12,800	1,598,000.00
33	Vivid Vintrade Pvt. Ltd	12,800	1,598,000.00	12,800	1,598,000.00
34	Waterlink Dealers Pvt Ltd	-	-	7,500	1,500,000.00
	Total		64,924,589.61		87,426,458.29

The Value of Quoted Equity Shares held as Stock in Trade by the Company as on 31st March,2016 is at Cost and not at Cost or Market Value whichever is Lower basis. Had the Stock in Trade been accounted for in the Books of Accounts at Lower of Cost or Market Value, the Profit for the year would remain same. The Market Value of Quoted Shares are Rs. 1,81,21,094.44/- . The Market Value of Unquoted Shares are taken at their Book values.

Pradeep Kumar Agrawal
Director

Suresh Kumar Jain
Director

Murari Agarwal
Whole Time Director

Siddharth Sharma
Company Secretary

ECONO TRADE (INDIA) LIMITED

Notes Forming Integral Part of Financial Statements

Note : 10 Trade Receivables

(₹)

(₹)

Sr. No	Particulars	As at March 31,2016		As at March 31,2015	
1	<u>Oustanding for more than six months</u> Unsecured Considered Good		41,450.00		5,637,450.00
	Total		41,450.00		5,637,450.00

Note : 11 Other Current Assets

(₹)

(₹)

Sr. No	Particulars	As at March 31,2016		As at March 31,2015	
1	Security Deposit		42,770.00		42,770.00
2	P.D. Randar & Co.		2,900.00		-
3	Preliminary Expenses		23,820.00		
	Total		69,490.00		42,770.00

Note : 12 Cash & Cash Equivalents

(₹)

(₹)

Sr. No	Particulars	As at March 31,2016		As at March 31,2015	
1	<u>Cash-in-Hand</u>				
	Cash Balance		1,966,415.55		1,254,584.55
	Sub Total (A)		1,966,415.55		1,254,584.55
2	<u>Cash- at-Bank</u>				
	ICICI BANK		4,566,752.11		1,574,641.22
	Hdfc Bank Ltd		299,077.60		651,496.45
	Kotak Bank		68,701.04		69,156.44
	bank of subsidiaries Company		20,205.00		
	Sub Total (B)		4,954,735.75		2,295,294.11
	Total [A + B]		6,921,151.30		3,549,878.66

Pradeep Kumar Agrawal
Director

Suresh Kumar Jain
Director

Murari Agarwal
Whole Time Director

Siddharth Sharma
Company Secretary

ECONO TRADE (INDIA) LIMITED

Notes Forming Part of Financial Statements

Note : 13 Revenue from Operations

Sr. No	Particulars	(₹)	
		For the year ended March 31,2016	For the year ended March 31,2015
1	Sale of shares	197,865,607.67	35,035,846.47
2	Interest Income	25,403,088.02	25,399,215.19
3	Dividend	523,720.00	18,100.00
4	Profit on Sale of Investment	-	10,000.00
5	Profit Received from Mutual Fund	-	179,957.72
6	Profit from Future & Option	(2,636,484.62)	(16663855.39)
	Total	221,155,931.07	43,979,263.99

Note : 14 Other Income

Sr. No	Particulars	(₹)	
		For the year ended March 31,2016	For the year ended March 31,2015
1	Interest on Income Tax Refund	-	84.00
2	Incentive	11,023.52	0.00
3	Miscellaneous Income	40,980.00	
4	Speculation Profit	0.00	46,905.89
	Total	52,003.52	46,989.89

Note : 15 Purchases

Sr. No	Particulars	(₹)	
		For the year ended March 31,2016	For the year ended March 31,2015
1	Purchase of Shares	189,007,552.88	59,550,170.33
	Total	189,007,552.88	59,550,170.33

Note : 16 Change in Inventories

Sr. No	Particulars	(₹)	
		For the year ended March 31,2016	For the year ended March 31,2015
1	Opening Stock	87,426,458.29	64,777,438.57
2	Closing Stock	65,120,589.61	87,426,458.29
	Total	22,305,868.68	-

Note : 17 Employee Benefit Expenses

Sr. No	Particulars	(₹)	
		For the year ended March 31,2016	For the year ended March 31,2015
1	Salaries, Bonus, PF & ESIC	858,141.00	707,000.00
2	Staff Welfare	35,178.00	25,429.00
3	Director Salary	120,000.00	120,000.00
	Total	1,013,319.00	852,429.00

Note : 18 Depreciation & Amortisation Cost

Sr. No	Particulars	(₹)	
		For the year ended March 31,2016	For the year ended March 31,2015
1	Depreciation	79,937.00	112,106.00
2	Preliminary Expenses written off	27,800.00	-
	Total	107,737.00	112,106.00

Pradeep Kumar Agrawal Suresh Kumar Jain
Director Director

Murari Agarwal
Whole Time Director

Siddharth Sharma
Company Secretary

ECONO TRADE (INDIA) LIMITED

Notes Forming Part of Financial Statements

Note : 19 Other Expenses

Sr. No	Particulars	(₹)	(₹)
		For the year ended March 31,2016	For the year ended March 31,2015
a.	Administrative Expenses		
1	Advertisement	28,740.00	18,420.00
2	Appeal fee	1,000.00	-
3	Assets W/off	-	1,543.00
4	Bad debts	2,285,308.00	1,308,821.00
5	Bank Charges	983.25	17,019.04
6	Consultancy Fees	1,800.00	-
7	Demat charges	4,546.78	2,189.40
8	Depository Charges	51,525.00	39,326.00
9	Donation	5,000.00	-
10	Filing Fees	12,700.00	16,800.00
11	General Expenses	398,399.00	417,145.00
12	Interest on Tax Deducted at source	5,000.00	-
13	Internet Expense	7,401.00	-
14	Interest on P.Tax	-	2,332.00
15	Listing Fees	224,720.00	750,708.00
16	Meeting Expense	27,360.00	-
17	NSDL	-	33,708.00
18	Office Expenses	37,150.00	32,739.00
19	Postage	43,072.00	33,040.00
20	Printing & Stationery	305,903.00	43,595.00
21	Professional fees	1,060.00	860,000.00
22	Penalty	76,465.00	-
23	Professional Tax	5,000.00	-
24	Registrar Fees	21,195.00	10,816.00
25	Rent	120,000.00	120,000.00
26	Telephone Expenses	28,800.00	28,812.00
27	Trade Licence	4,000.00	1,850.00
28	Travelling & Conveyance	200,737.00	221,302.00
29	STT Charges	361,550.00	76,876.00
30	Stamp Duty & Charges	38,537.00	11,890.61
31	Cess and Sebi Charges	395.45	116.42
32	Swachh Bharat Cess	221.52	-
33	Service Tax	28,106.23	5,638.64
34	Service Tax on TOT	24.43	-
35	Transaction Charges	28,312.39	2,494.42
36	Website Expense	6,236.00	5,730.00
b.	Payment to Statutory Auditor		
1	Audit fees	22,000.00	20,000.00
	Total	4,383,248.05	4,082,911.53

Note : 20 Provisions & Contingencies

Sr. No	Particulars	(₹)	(₹)
		For the year ended March 31,2016	For the year ended March 31,2015
1	Provision against Standard Assets	82,101.00	77,851.00
	Total	82,101.00	77,851.00

Note : 21 Current Tax

Sr. No	Particulars	(₹)	(₹)
		For the year ended March 31,2016	For the year ended March 31,2015
1	Income Tax For The Year Current Year	1,351,526.00	650,000.00
2	Adjustment/Credit Related To Previous Year Income Tax	-	481,730.00
	Total	1,351,526.00	1,131,730.00

Pradeep Kumar Agrawal
Director

Suresh Kumar Jain
Director

Murari Agarwal
Whole Time Director

Siddharth Sharma
Company Secretary

ECONO TRADE (INDIA) LIMITED

Notes Forming Part of Financial Statements

22. Contingent Liabilities:- Nil

23. Earning in Foreign Exchange:- Nil

24. **Calculation of Earning Per Share (EPS)**

Sr. No	Particulars	(₹)	(₹)
		For The Year Ended 31.03.2016	For The Year Ended 31.03.2015
1	Profit After Tax	2,956,572.98	1,023,777.74
2	Weighted Average Share (No. of Share)	18,669,575.00	18,669,575.00
3	Face Value Per Share	10/-	10/-
	EPS	15.84	5.48

25. Expenditure in Foreign Exchange:- Nil

26. NO Provision has been made on account of leave salary to the credit of employees at the end of the year

27. No provision has been made on account of fall in the market value of quoted Investment held long term as the fall is considered to be temporary in nature as.

28. The Figures of previous Year have been regrouped and/or re arranged wherever necessary

29. The company is engaged in Business of Non Banking Financial Companies and there is no Separate reportable segment as per Accounting Standard-17 -"Segment Reporting" Notified by the Companies Accounting Standard Rule, 2006

30. Particulars required to be furnished as per the paragraph 13 of Non Banking Financial (Non Deposit Accepting or Holding) Companies Prudential norms (Reserve bank) Directions, 2007 issued by the RBI are given as per Annexure Attached Hereto

Pradeep Kumar Agrawal Suresh Kumar Jain
Director Director

Murari Agarwal
Whole Time Director

Siddharth Sharma
Company Secretary

ECONO TRADE (INDIA) LIMITED

Notes forming part of financial statements

Advances		(₹)	(₹)
Sr. No	Particulars	Amounts	Amounts
1	ABAD Projects Pvt. Ltd.	-	2,000,000.00
2	Aerocity Realcon Pvt Ltd	-	4,000,000.00
3	A S Confin Pvt. Ltd.(L)	1,400,000.00	400,000.00
4	Himalayan Logistic	2,500,000.00	-
<u>Advances related to Tax</u>			
1	Advance Fringe Benefit Tax	5,000.00	5,000.00
2	Tax Deducted at Source (A.Y 16-17)	1,895,737.00	-
3	Tax Deducted at Source (A.Y 15-16)	1,809,611.00	1,809,611.00
4	Tax Deducted at Source (A.Y 14-15)	2,217,664.00	2,358,964.00
5	Tax Deducted at Source (A.Y 13-14)	1,951,083.00	2,030,537.00
6	Tax Deducted at Source (A.Y 12-13)	2,737.00	2,737.00
7	Tax Deducted at Source (A.Y 10-11)	558,989.00	558,989.00
8	Tax Deducted at Source (A.Y 09-10)	32,423.42	32,423.42
9	Tax Deducted at Source B/f	10,578.00	10,578.00
10	Income Tax Refund	183,232.00	216,352.00
		12,567,054.42	13,425,191.42

Pradeep Kumar Agrawal
Director

Suresh Kumar Jain
Director

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Whole Time Director

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