

**Limited Review Report on Quarterly Unaudited Financial Statements**

To  
Board of Directors  
Assam Entrade Limited

We have reviewed the accompanying statement of unaudited financial results of Assam Entrade Limited for the period ended 31.12.2015. This statement is the responsibility of the Company's management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Mehrotra & Co.**  
Chartered Accountants



CA. R. K. Agrawal  
(Partner)  
M. No-401863

Place: Kanpur  
Date: 10.01.2016



ASSAM ENTRADE LTD.  
Unaudited Financial results by companies  
ANNEXURE I

PART I						
Statement of Consolidated Unaudited for the Quarter and 3 Months ended 31/12/2015						
Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for the current period ended	Year to date figures for the previous year ended	Previous accounting year ended
	(31/12/2015)	(30/09/2015)	(31/12/2014)	(31/12/2015)	(31/12/2014)	(31/03/2015)
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income from Operations</b>						
Net Sales\Income from operations	1,571,547	641,518	2,615,853	2,487,285	81,636,009	105,679,846
Other Operating Revenue	5,628,120	7,087,115	4,644,160	19,493,742	17,263,751	21,915,305
<b>Total Income(1+2)</b>	<b>7,199,667</b>	<b>7,728,633</b>	<b>7,260,013</b>	<b>21,981,027</b>	<b>98,899,760</b>	<b>127,595,151</b>
<b>2 Expenses</b>						
(a) Purchases of stock-in-trade	52,129,446	-	2,039,603	53,180,611	9,512,877	47,313,178
(b) Changes in inventories of stock-in-trade	(50,024,915)	646,786	440,916	(50,047,052)	70,747,760	69,750,222
(c) Employee benefits expenses	70,000	70,000	34,500	250,000	103,500	138,000
(d) Depreciation	62,038	62,038	96,766	186,113	290,298	598,695
(e) Other expenses	582,178	174,590	200,339	3,990,084	6,076,012	7,446,513
<b>Total expenses</b>	<b>2,818,747</b>	<b>953,414</b>	<b>2,812,125</b>	<b>7,559,757</b>	<b>86,730,447</b>	<b>125,246,608</b>
<b>3 Profit / (Loss) from Operations before Other Income, finance costs and exceptional items(1-2)</b>	<b>4,380,920</b>	<b>6,775,219</b>	<b>4,447,889</b>	<b>14,421,270</b>	<b>12,169,312</b>	<b>2,348,543</b>
<b>4 Other Income</b>	-	-	-	-	-	-
<b>5 Profit / (Loss) from Ordinary Activities before finance costs and exceptional items before tax (3+4)</b>	<b>4,380,920</b>	<b>6,775,219</b>	<b>4,447,889</b>	<b>14,421,270</b>	<b>12,169,312</b>	<b>2,348,543</b>
<b>6 Finance costs</b>	<b>484,393</b>	<b>1,240,528</b>	<b>560</b>	<b>2,600,865</b>	<b>897</b>	<b>22,407</b>
<b>7 Profit / (Loss) from Ordinary Activities after finance costs but before exceptional items before tax (5-6)</b>	<b>3,896,527</b>	<b>5,534,691</b>	<b>4,447,329</b>	<b>11,820,405</b>	<b>12,168,415</b>	<b>2,326,136</b>
<b>8 Exceptional Items</b>	-	-	-	-	-	-
<b>9 Profit / (Loss) from Ordinary Activities before tax (7-8)</b>	<b>3,896,527</b>	<b>5,534,691</b>	<b>4,447,329</b>	<b>11,820,405</b>	<b>12,168,415</b>	<b>2,326,136</b>
<b>10 Tax Expenses</b>	<b>1,204,027</b>	<b>1,710,220</b>	<b>1,374,225</b>	<b>3,652,505</b>	<b>3,760,040</b>	<b>1,069,909</b>
<b>11 Profit / (Loss) from Ordinary Activities after tax (9-10)</b>	<b>2,692,500</b>	<b>3,824,471</b>	<b>3,073,104</b>	<b>8,167,900</b>	<b>8,408,375</b>	<b>1,256,227</b>
<b>12 Extraordinary items</b>	-	-	-	-	-	-
<b>13 Net Profit / (Loss) for the period (11-12)</b>	<b>2,692,500</b>	<b>3,824,471</b>	<b>3,073,104</b>	<b>8,167,900</b>	<b>8,408,375</b>	<b>1,256,227</b>
<b>14 Share of Profit/(loss) of associates</b>	<b>(6,955)</b>	<b>(6,955)</b>	<b>(7,088)</b>	<b>(20,865)</b>	<b>(21,264)</b>	<b>(28,352)</b>
<b>15 Minority Interest</b>	<b>(3,150)</b>	<b>(3,150)</b>	<b>(3,207)</b>	<b>(10,736)</b>	<b>(9,621)</b>	<b>(12,828)</b>
<b>16 Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13-14-15)</b>	<b>2,688,695</b>	<b>3,820,666</b>	<b>3,069,223</b>	<b>8,157,771</b>	<b>8,396,732</b>	<b>1,240,703</b>
<b>17 Paid-up equity share capital</b>	<b>14,397,900</b>	<b>14,397,900</b>	<b>14,397,900</b>	<b>14,397,900</b>	<b>14,397,900</b>	<b>14,397,900</b>
<b>18 Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year</b>	<b>471,491,474</b>	<b>471,491,474</b>	<b>470,256,199</b>	<b>471,491,474</b>	<b>470,256,199</b>	<b>471,491,474</b>
<b>19 i Earnings Per Share (before Extraordinary items )(of Rs. 10/- each)(not annualised)</b>						
(a) Basic	1.87	2.65	2.13	5.67	5.83	0.86
(b) Diluted	1.87	2.65	2.13	5.67	5.83	0.86
<b>19 ii Earnings Per Share (after Extraordinary items )(of Rs. 10/- each)(not annualised)</b>						
(a) Basic	1.87	2.65	2.13	5.67	5.83	0.86
(b) Diluted	1.87	2.65	2.13	5.67	5.83	0.86

For ASSAM ENTRADE LTD.

DIRECTOR