

**Limited Review Report on Quarterly Unaudited Financial Statements
Pursuant to the Clause 41 of the Listing Agreement with the Stock Exchanges**

To
Board of Directors
Assam Entrade Limited
Kolkata

We have reviewed the accompanying statement of unaudited financial results of Assam Entrade Limited for the period ended 31.12.2013. This statement is the responsibility of the Company's management and has been approved by the 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 Clause 29 of the Listing Agreement for debt securities including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Aditya Agrawal & Associates.
Chartered Accountants
FRN: 004568C


CA. Aditya Agrawal
M. No. 73073

Place: Kanpur

Date : 06/01/2014

ASSAM ENTRADE LTD.
Unaudited Statement of Profit and Loss for the Quarter ended 31st Dec, 2013
Annexure I to Clause 41

Particulars	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
	(31/12/2013)	(31/12/2012)	(31/12/2013)	(31/12/2012)	(31/03/2013)
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Net Sales\Income from operations	92,999	591,665	236,730	8,299,728	10,532,738
2 Other income	2,170,303	3,621,806	7,302,945	10,941,321	17,164,292
3 Total Income(1+2)	2,263,302	4,213,471	7,539,675	19,241,049	27,697,030
4 Expenses					
(a) Purchases of stock-in-trade	60,677,090	775,174	60,773,419	2,083,592	2,560,435
(b) Changes in inventories of stock-in-trade	(60,054,492)		(59,937,687)	7,951,939	8,238,437
(c) Employee benefits expenses	34,500	8,000	103,500	48,000	96,000
(d) Finance costs	2,697	426,819	9,158	1,283,903	1,286,768
(e) Depreciation	190,993	124,678	572,978	374,033	498,710
(f) Other expenses	1,637,063	251,752	3,150,048	3,600,159	8,656,004
Total expenses	2,487,850	1,586,423	4,671,416	15,341,625	21,336,354
5 Interest	-	-	-	-	-
6 Exceptional Items	-	-	-	-	-
7 Profit / (Loss) from Ordinary Activities before tax	(224,548)	2,627,049	2,868,259	3,899,424	6,360,676
8 Tax Expenses	76,657	811,758	229,973	1,204,922	2,314,565
9 Net Profit / (Loss) for the period	(301,205)	1,815,291	2,638,286	2,694,502	4,046,111
10 Extraordinary items	-	-	-	-	-
11 Net Profit / (Loss) for the period	(301,205)	1,815,291	2,638,286	2,694,502	4,046,111
12 Paid -up equity share capital Equity shares of Rs. 10/- each	14,397,900	14,397,900	14,397,900	14,397,900	14,397,900
13 Reserves	441,765,742	435,081,344	441,765,742	435,081,344	439,127,456
14 Earnings Per Equity Share [Nominal Value of Share - Rs. 10/-]					
Basic & Diluted	(0.21)	1.26	1.83	1.87	2.81

For ASSAM ENTRADE LTD.

DIRECTOR