

35th ANNUAL REPORT
(2019-2020)

OF

ASSAM ENTRADE LIMITED

CIN: U20219WB1985PLC096557

CORPORATE INFORMATION

I. BOARD OF DIRECTORS

NAME OF DIRECTORS	DIN
NISHANT GUPTA	00326317
JAYESH GUPTA	01113988
RATI GUPTA	06872711
ANOOP KUMAR GUPTA	07164506
RAJAT GUPTA	07164534
PRAVEEN KUMAR GHIRIA	07261738

II. KEY MANEGERIAL PERSONNEL (KMP)

NISHANT GUPTA	MANAGING DIRECTOR
JAYESH GUPTA	CHIEF FINANCIAL OFFICER
SHALINI AGARWAL	COMPANY SECRETARY

III. AUDIT COMMITTEE

ANOOP KUMAR GUPTA	CHAIRMAN
RAJAT GUPTA	MEMBER
NISHANT GUPTA	MEMBER
SHALINI AGARWAL	SECRETARY

IV. STAKEHOLDERS RELATIONSHIP COMMITTEE

ANOOP KUMAR GUPTA	CHAIRMAN
RATI GUPTA	MEMBER
JAYESH GUPTA	MEMBER
SHALINI AGARWAL	SECRETARY

V. NOMINATION AND REMUNERATION COMMITTEE

ANOOP KUMAR GUPTA	CHAIRMAN
RAJAT GUPTA	MEMBER
PRAVEEN KUMAR GHIRIA	MEMBER
NISHANT GUPTA	MEMBER
SHALINI AGARWAL	SECRETARY

VI. STATUTORY AUDITORS

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

VII. SECRETARIAL AUDITORS

Ms. RATNA TIWARI
COMPANY SECRETARY
F-3, FIRST FLOOR,
SIDDHARTH VILLA,
7/17 TILAK NAGAR, KANPUR-208002

VIII. INTERNAL AUDITORS

SUNIL RAJJAN & ASSOCIATES
CHARTERED ACCOUNTANTS
63/2C, GHASIYARI MANDI,
CANAL ROAD, THE MALL,
KANPUR, UP-208001

VIII. REGISTRAR & TRANSFER AGENT

ABS CONSULTANT PRIVATE LIMITED
STEPHEN HOUSE, ROOM NO. 99,
FLOOR 4, B.B.D BAG (EAST)
KOLKATA-700001

IX. BANKERS

STATE BANK OF INDIA,
BIRHANA RAOD, KANPUR-208001
UTTAR PRADESH.

X. INVESTOR GRIEVANCE

CS SHALINI AGARWAL (COMPANY SECRETARY)
Email id: assamentrade1985@gmail.com

XI. REGISTERED OFFICE

- REGISTERED OFFICE ADDRESS:
16 TARA CHAND DUTTA STREET, 2ND FLOOR, KOLKATA-700073
- CORPORATE OFFICE ADDRESS:
26/49, BIRHANA ROAD, KANPUR-208001

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BOARD'S REPORT

To,
The Members,
ASSAM ENTRADE LIMITED

Your Board of Directors (“**Board**”) take pride in presenting their 35th Annual Report together with the Audited Financial Statements (both on standalone and consolidated basis) (“**Financial Statements**”) for the Financial Year ended on March 31, 2020 (“**FY 2019-20**” or “**period under review**”). The summarised consolidated and standalone financial performance of your Company is as follows:

1. FINANCIAL HIGHLIGHTS

(Amount in Rs. Lakhs)

Particulars	Standalone For the Year ended 31 st March, 2020	Standalone For the Year ended 31 st March, 2019	Consolidated For the Year ended 31 st March, 2020	Consolidated For the Year ended 31 st March, 2019
Revenue from Operations	777.55	421.18	778.12	421.60
Other Income	285.20	179.36	285.20	179.36
Total Income	1062.75	600.54	1063.32	600.96
Total Expenses	897.18	410.22	897.54	410.44
Profit before tax and exceptional items	165.57	190.32	165.78	190.52
Less: Exceptional Item	0	0	0	0
Less: Share of net profit/loss of subsidiaries	-	-	0.07	0.07
Profit before Tax (PBT)	165.57	190.32	165.71	190.45
Tax Expenses:				
Less: Net Current Tax	67.69	59.33	67.75	59.39
Add: Deferred Tax	(55.46)	(10.50)	(55.46)	(10.50)
Net Profit/(Loss) after tax (PAT)	153.34	141.49	153.42	141.57

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Total Comprehensive Income				
Attributable to Owners to the Parent			153.42	141.57
Non Controlling Interest			0.07	0.07
Earnings per share (Basic & Diluted)	10.65	9.83	10.66	9.83
Paid Up Share Capital	Rs.14,397,900	Rs.14,397,900	14,397,900	14,397,900

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

Standalone EPS (Basic & Diluted) = Rs. 15,333,827 /14,397,90

= Rs.10.65 per shares

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

Consolidated EPS (Basic & Diluted) = Rs.15,342,287 /14,397,90

= Rs.10.65 per shares

2. FINANCIAL HIGHLIGHTS AND OPERATION

The Company is engaged in the business of providing inter corporate loans and trading in mutual funds units as a Non-Banking Financial Company without accepting public deposits for which the certificate of registration has been obtained from the Department of Non- Banking Supervision, Reserve Bank of India.

The Key highlights pertaining to the business of the Company for the financial year 2019-20 have been given hereunder:

(As per the Standalone Financial Statements for 31st March, 2020)

- The Total Revenue from operations of the Company during the financial year 2019-20 was Rs.777.55 Lakhs against the revenue from operations of Rs.421.18 Lakhs in the previous financial year 2018-19.
- The Net Profit before tax for the year under review was Rs.165.57 Lakhs as compare to the profit before tax in the previous year of Rs.190.32 Lakhs.
- The Net Profit after tax for the year under review was Rs.153.34 Lakhs as compare to the profit after tax in the previous year of Rs.141.49 Lakhs. The Earning Per Share (EPS) of the company is Rs.10.65 per share.

(As per the Consolidated Financial Statements for 31st March, 2020)

- The Total Revenue from operations of the Company during the financial year 2019-20 was Rs.778.12 Lakhs against the revenue from operations of Rs.421.60 Lakhs in the previous financial year 2018-19.
- The Net Profit before tax for the year under review was Rs.165.78 Lakhs as compare to the profit before tax in the previous year of Rs.190.45 Lakhs.
- The Net Profit after tax for the year under review was Rs.153.42 Lakhs as compare to the profit after tax in the previous year of Rs.141.57 Lakhs. The Earning Per Share (EPS) of the company is Rs.10.65 per share.

Your Company has complied with all the acts, rules, regulations and guidelines issued/prescribed by the Securities Exchange Board of India, Reserve Bank of India, Ministry of Corporate Affairs and other statutory authorities.

The inter-corporate loans and investments made by the Company during the period under review, were in the ordinary course of business and at arm's length. The Financial Statements are forming part of this Annual Report.

3. RESERVES

During the financial year under review the Company has transferred the Profit to Surplus as shown in notes to accounts of the financial statements.

4. SHARE CAPITAL

The Paid up Share Capital of the Company as on 31st March, 2020 is Rs. 143,97,900/-. There was no change in share capital of the Company during the year under review.

5. EMERGENCE OF COVID-19

The outbreak of Covid 19 pandemic and consequent lockdown has not had any impact on our ability to render services to our customers or lenders. The business and credit terms are actively communicating with costumers having high risk business profiles to jointly evaluate the best possible situation to mitigate the crises. Covid-19 continues to spread across the globe and India which has contributed to significant decline and volatility in global and financial market and a significant decrease in overall economic activities. It presented us an operational challenge. The management believes that it has taken into account all possible impact of known events arising out of Covid-19 pandemic in the preparation of quarterly results.

In accordance with the Reserve Bank of India guidelines relating to Covid-19 Regulatory Package, the company granted a moratorium of three months on payment of installments and/or interests falling due between March 1, 2020 and May 31, 2020 to eligible borrowers. Till March 31, 2020, 98% of our loan book assets has been under moratorium. For such accounts where the moratorium is granted, the assets/ Stage-wise shall remain stand still during the moratorium period (i.e the number of days overdue shall exclude the moratorium period for the purposes of asset classification.

6. CHANGE IN NATURE OF BUSINESS

There was no change in the nature of business activity of the Company during the period under review. Further the Equity Shares of the Company were listed on Bombay Stock Exchange on 13th Day of January, 2020.

7. DETAILS OF HOLDING, SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANY (IES)

During the period under review, the Company does not have any Holding/Joint Venture/Associate Company and has the following 2 (two) subsidiaries:

Sr no.	Name of Subsidiary	Percentage of Shares
1.	Sumeru Commosales Private Limited	55.56%
2.	Pacific Barter Private Limited	0

Note:

- As required under Rule 8 (1) of the Companies (Accounts) Rules, 2014, the Board's Report has been prepared on Standalone Financial Statements and a Report on the Performance and Financial Position of each of the subsidiaries, as included in the Consolidated Financial Statements, is presented herewith in Form AOC-I as **Annexure-I**.

- In terms of Regulation 16(1)(c) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), the Board adopted a Policy for Determining Material Subsidiary ("**Material Subsidiary Policy**") in terms of which none of the subsidiaries are material subsidiaries of the Company. Details of the Material Subsidiary Policy are given in the Corporate Governance Report which is annexed to and forms an integral part of this Board's Report.

- The standalone audited financial statements of each of the subsidiaries are available on the website of the Company at www.assamentrade.com. Members interested in obtaining a copy of the standalone audited financial statements of the subsidiaries may write to the Company Secretary at the Registered Office of the Company.

- In accordance with the third proviso of Section 136 (1) of the Companies Act, 2013 and rules made thereunder, the Annual Report of the Company, containing therein its Financial Statements shall be placed on the website of the Company at www.assamentrade.com (“Website”).

8. DIVIDEND

With a view to provide a cushion for any financial contingencies in the future and to strengthen the financial position of the Company, your Directors have decided not to recommend any dividend for the period under review. Therefore, the Company’s Board of Directors does not recommend a dividend for the year ended March 31, 2020

9. INTERNAL CONTROL SYSTEM AND INTERNAL FINANCIAL CONTROLS

The Company has in place an adequate Internal Financial Control System with reference to the financial statements and Internal Control System, commensurate with the size, scale and complexity of its operations.

The Directors have laid down Internal Financial Control procedures to be followed by the Company which ensures the compliance with various policies, practices and statutes, keeping in view the organization’s pace of growth and increasing complexity of operations for orderly and efficient conduct of its business.

The Audit Committee of the Board, is vested with the powers to evaluate the adequacy and effectiveness of the Internal Financial Control system of the Company, thereby ensuring that:-

1. Systems have been established to ensure that all the transactions are executed in accordance with the management’s general and specific authorisation.
2. Systems and procedures exist to ensure that all the transactions are recorded so as to permit preparation of Financial statements in conformity with the Generally Accepted Accounting Principles (GAAP) or any other criteria applicable to such Statements, and to maintain accountability for effective and the timely preparation of reliable financial information.
3. Access to assets is permitted only with the management’s general and specific authorisation. No assets of the Company are allowed to be used for personal purposes, except in accordance with the terms of employment or except as specifically permitted.
4. The existing assets of the Company are verified /checked at reasonable intervals and appropriate action is taken with respect to differences, if any.
5. Appropriate systems are in place for prevention and detection of frauds and errors and for ensuring adherence to the Company’s various policies as listed on the Website and otherwise disseminated internally.

10. DIRECTORS AND KEY MANAGERIAL PERSONNEL

The composition of the Board is governed by the relevant provisions of the Companies Act, 2013 and rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Articles of Association of the Company, and all other applicable laws and is in accordance with the best practices in corporate governance from time to time.

i. Board of Directors

As on March 31, 2020, there was no change in the composition of the Directors. There are six Directors in the Company, The details are as follows:

1. Mr. Nishant Gupta (Executive Director; Managing Director)
2. Mr. Jayesh Gupta (Executive Director; Chief Financial Officer)
3. Mrs. Rati Gupta (Executive Woman Director)
4. Mr. Anoop Kumar Gupta (Non Executive Independent Director)
5. Mr. Rajat Gupta (Non Executive Independent Director)
6. Mr. Praveen Kumar Ghiria (Non Executive Independent Director)

ii. Fit and Proper Criteria

All the Directors of the Company duly meet the fit and proper criteria stipulated by the Reserve Bank of India.

iii. Directorships ceased during the year:

There was no cessation during the year under review.

iv. Declaration of Independence:

All the Independent Directors of the Company have submitted the declaration of their independence in conformity of Section 149(7) of the Companies Act, 2013 and rules made thereunder, stating that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and are not disqualified from continuing as Independent Directors.

During the period under review, the Independent Directors of the Company had no pecuniary relationship or transactions with the Company, other than the sitting fees, commission and reimbursement of expenses incurred by them for the purpose of attending the meetings of the Company.

v. Retirement by Rotation

In accordance with the provisions of the Companies Act, 2013 and rules made thereunder, Mr. Jayesh Gupta, Executive Director of the Company, is liable to retire by rotation at the ensuing Annual General Meeting and has offered his candidature for re-appointment as a Director of the Company at the ensuing Annual General Meeting.

vi. Key Managerial Personnel

During the period under review, there was no change in the Key Managerial Personnel (“KMP”) of the Company.

As on March 31, 2020, the Company has the following KMPs in accordance with the provisions of the Companies Act, 2013 and rules made thereunder:

Mr. Nishnat Gupta - Managing Director

Mr. Jayesh Gupta - Chief Financial Officer

Ms. Shalini Agarwal - Company Secretary & Compliance Officer

vii. Board Meetings

During the period under review, 9 (Nine) Board meetings were held and the intervening gap between the meetings were within the period prescribed under the Companies Act, 2013 and rules made thereunder.

viii. Committees of the Board

The following are the Committees constituted by the Board:

i) Audit Committee;

ii) Nomination & Remuneration Committee;

iii) Stakeholder Relationship Committee;

ix. Composition of the Committees:

The following was the composition of the Committees during the period under review:

AUDIT COMMITTEE

ANOOP KUMAR GUPTA	CHAIRMAN
RAJAT GUPTA	MEMBER
NISHANT GUPTA	MEMBER
SHALINI AGARWAL	SECRETARY

STAKEHOLDERS RELATIONSHIP COMMITTEE

ANOOP KUMAR GUPTA	CHAIRMAN
RATI GUPTA	MEMBER
JAYESH GUPTA	MEMBER
SHALINI AGARWAL	SECRETARY

NOMINATION AND REMUNERATION COMMITTEE

ANOOP KUMAR GUPTA	CHAIRMAN
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RAJAT GUPTA	MEMBER
PRAVEEN KUMAR GHIRIA	MEMBER
NISHANT GUPTA	MEMBER
SHALINI AGARWAL	SECRETARY

x. Board and Committee Meetings

Details of meetings of Board and Committees are as below:

S No.	Date of Board Meeting	No. of Directors Present
1.	02/04/2019	5
2.	06/05/2019	5
3.	21/05/2019	3
4.	22/06/2019	3
5.	29/06/2019	6
6.	25/07/2019	3
7.	12/08/2019	3
8.	02/12/2019	3
9.	12/01/2019	3

S No.	Date of Audit Committee meeting	No. Members Present
1.	21/06/2019	3
2.	19/07/2019	3
3.	11/11/2019	3
4.	06/01/2020	3

S No.	Date of Stake Holders Committee Meeting	No. of Members Present
1.	01/04/2019	3

S No.	Date of Nomination and Remuneration Committee Meeting	No. of Members Present
1.	01/04/2019	4

11. POLICIES GOVERNING THE APPOINTMENT AND REMUNERATION OF THE DIRECTORS AND EMPLOYEES

The Nomination & Remuneration Committee develops the competency requirements of the Board based on the industry and strategy of the Company, conducts a gap analysis and recommends the reconstitution of the Board, as and when required. It also recommends to the Board, the appointment of Directors having good personal and professional reputation and conducts reference checks and due diligence, before recommending them to the Board.

Besides the above, the Nomination & Remuneration Committee ensures that the new Directors are familiarised with the operations of the Company and endeavours to provide relevant training to the Directors.

In accordance with the provisions of Section 178 of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has adopted a Policy on diversity of the Board of Directors and a Policy on remuneration of the directors, key managerial personnel and other employees. The Policy on Diversity of the Board of Directors have been framed to encourage diversity of thought, experience, knowledge, perspective, age and gender in the Board. The Policy on remuneration of the directors, key managerial personnel and other employees is aligned to the philosophy on the commitment of fostering a culture of leadership with trust.

The Policy on remuneration of the directors, key managerial personnel and other employees aims: (a) that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors, Executives and Other Employees of the quality required to run the Company successfully; (b) that relationship of remuneration to performance is clear and meets appropriate performance benchmarks; (c) that remuneration to Directors, Executives and Other Employees involves a balance between fixed and variable pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals; and (d) to enable the Company to provide a well-balanced and performance-related compensation package, taking into account shareholder interests, industry standards and relevant Indian corporate regulations. The detailed policy on remuneration of the directors, key managerial personnel and other employees is available on the Website at the URL <https://assamentrade.com>.

The company has formulated the Nomination and Remuneration Policy in respect of appointment and remuneration of the directors in pursuance of section 178(3).

The Nomination and Remuneration Committee recommends the remuneration of Rati Gupta, Jayesh Gupta and Nishant Gupta, which is approved by the Board of Directors, subject to approval of shareholders.

The Board considered the Nomination and Remuneration Committee’s recommendation and approved remuneration of managerial personnel which is as follows:

Sr. No.	Name of Director	Designation	Proposed remuneration to be paid per month
1.	Rati Gupta	Director	Rs. 50,000
2.	Jayesh Gupta	Director & CFO (KMP)	Rs. 2,00,000
3.	Nishant Gupta	Managing Director	Rs.2,00,000

Further, None of the employee is in receipt of remuneration in excess of the limits prescribed in the Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

10. PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

The Company has framed a Policy on Prevention of Sexual Harassment at Workplace in accordance with the applicable laws for all employees of the Company to inter alia ensure that the employees are not subject to any form of sexual harassment and to constitute the Internal Complaints Committee to redress the complaints, if any. Your Company is fully committed to protect the rights of any women, of any age, whether employed or not, who alleges to have been subjected to any act of sexual harassment within the Company’s premises. Your Company provides a safe and healthy work environment.

During the period under review, there were no cases of sexual harassment reported to the Company.

11. POLICY ON PERFORMANCE EVALUATION OF THE DIRECTORS, BOARD AND ITS COMMITTEES

The Nomination & Remuneration Committee has devised a policy for the performance evaluation of the Independent Directors, Board, its Committees and the other individual Directors and has laid down the performance evaluation and assessment criteria/parameters. The Independent Directors in terms of Schedule IV to the Companies Act, 2013 and the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, at its separate meeting, evaluated the performance of the Chairman, Non-Independent Directors and the Board as a whole.

The Nomination & Remuneration Committee carried out the evaluation of every Director's performance and the Board carried out a formal evaluation of its own performance, Board Committees and the performance of each of the Directors, without the presence of the Director being evaluated. The criteria/parameters laid down for the evaluation of performance of the Independent Directors is provided in the Corporate Governance report, forming part of this Annual Report.

12. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As required under Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis Report is enclosed as a part of this Annual Report.

13. DIRECTORS RESPONSIBILITY STATEMENT

The Board acknowledges the responsibility for ensuring compliance with the provisions of Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013 in preparation of the Financial Statements for the financial year ended on March 31, 2020 and state:

- a. that in the preparation of Annual Accounts for the Financial Year ended as at March 31, 2020, the applicable Indian Accounting Standards have been followed along with the proper explanation relating to the material departures;
- b. that the Directors have selected such Accounting Policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the Financial Year ended as at March 31, 2020 and of the profit and loss of the Company for the Financial Year ended on March 31, 2020;
- c. that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud or other irregularities;
- d. that the Directors have prepared the annual accounts on a going concern basis;
- e. that the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f. there is a proper system to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external consultants, including audit of internal financial controls over financial reporting by the statutory auditors, and the reviews performed by management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the period under review.

14. PUBLIC DEPOSITS

The Company did not accept any public deposits during the year under review. Therefore, the disclosures as required under the Companies Act, 2013 and the rules made thereunder, and Master Directions are not applicable on the Company.

15. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 forms part of the Notes to the Financial Statements provided in this Annual Report.

16. AUDITORS

a) STATUTORY AUDITORS:

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Pursuant to the provisions of Section 139 of the Companies Act, 2013, M/s Mehrotra & Co, Chartered Accountants (Firm Regn. No.: 000720C), were appointed as the Statutory Auditors of the Company at the Annual General Meeting (“AGM”) held on 30.09.2017 of the Company for a period of five financial years i.e. (2017-2022) .

The report submitted by the Statutory Auditors on the Financial Statements of the Company forms part of this Annual Report. There have been no qualifications, reservations or adverse remarks or disclaimer given by the Statutory Auditors in their report other than a remark which is as follows:

“We draw attention to the following matters in the Note-4 of the financial statements:

Out of Loans given by the company, Loans given to Mothers Pride Dairy India Pvt. Ltd. has become overdue last year. This year also, interest/Installments could not be recovered from the company and proceedings under Insolvency and Bankruptcy Code,2016 has been started by NCLT. In addition, loans given to Mr. Navneet Jain, a director of Mothers Pride Dairy India Pvt. Ltd., has also become overdue since last year. Therefore provision on account of bad and doubtful debts has been created for the financial year 2019-20 amounting to INR 54.58 Lacs.

Our conclusion and opinion is not modified in respect of this matter.”

Comment by the Board of Directors:

The Company being a financial creditor is of hope that the said loan amount shall be recovered from the Financial Debtor (Mothers Pride Dairy India Private Limited) as the proceedings under Insolvency and Bankruptcy Code,2016 has been started by NCLT and we are following regularly with the Insolvency Professional involved in the said matter.

b) SECRETARIAL AUDITORS

The Board had appointed Miss Ratna Tiwari, Company Secretary, as the Secretarial Auditors of the Company to undertake the Secretarial Audit for the financial year 2019-20 in terms of the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The Secretarial Auditors have submitted their report in the Form MR-3, which forms part of this Annual Report. There are no observations, reservations or adverse remarks in the Secretarial Audit Report.

c) INTERNAL AUDITORS

The Board had appointed M/s Sunil Rajjan & Associates, Chartered Accountants, as the Internal Auditors to undertake internal audit of the Company for the financial year 2019-20 in terms of the provisions of Section 138 of the Companies Act, 2013 and rules made thereunder.

17. COST RECORDS

The provisions of the Section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014, are not applicable on the Company for the period under review.

18. EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as “**Annexure III**”.

19. CORPORATE GOVERNANCE REPORT

It has always been the Company’s endeavor to excel through better Corporate Governance and fair and transparent practices. The report on Corporate Governance for the financial year 2019-20 is appended to this Annual Report.

In accordance with the Non-Banking Financial Companies – Corporate Governance (Reserve Bank) Directions, 2015, issued by Reserve Bank of India, the Company has adopted the internal guidelines on Corporate Governance.

20. RELATED PARTY TRANSACTIONS

During the period under review, the transactions entered into with related parties were placed before the Audit Committee of the Board for its consideration and noting. The Audit Committee of the Board noted that such transactions were in the ordinary course of business and at arm’s length basis. The particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 in the Form AOC-2 is attached as **Annexure II**.

All related party transactions entered are disclosed in Note 32 of Financial Statements of the Company forming part of this Annual Report.

The Policy on Related Party Transactions is placed on the website of the Company at URL <https://assamentrade.com>.

21. CODE OF CONDUCT

The Board has approved a Code of Conduct which is applicable to the members of the Board and all the employees in the course of day to day operations of the Company. The Code of Conduct has been placed on the Website at URL <https://assamentrade.com>.

The Code of Conduct lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in workplace, in business practices and in dealing with stakeholders. All the members of the Board and the Senior Management Personnel have confirmed compliance with the Code of Conduct.

22. VIGIL MECHANISM / WHISTLE BLOWER POLICY

Pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013 read with the rules made thereunder and pursuant to the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has established a Vigil Mechanism to be known as the '**Vigil Mechanism Policy**' for its Directors and employees, to report instances of unethical behaviour and actual or suspected fraud or violation of the Company's Code of Conduct. The aim of the Vigil Mechanism Policy is to provide adequate safeguards against victimisation of the whistle blower who avails the mechanism and provides direct access to the Chairman of the Audit Committee, in appropriate or exceptional cases.

Accordingly, the Vigil Mechanism Policy has been formulated with a view to provide a mechanism for the Directors and employees of the Company to approach the Ethics Officer or the Chairman of the Audit Committee of the Company.

The purpose of Vigil Mechanism Policy is to provide a framework in order to promote responsible and secure whistle blowing. It protects employees willing to raise a concern about serious irregularities within the Company.

During the period under review, no such complaint of unethical or improper activity has been received by the Company.

23. COMPLIANCE WITH THE REGULATIONS ISSUED BY THE RESERVE BANK OF INDIA

The Company continues to fulfill all the norms and standards laid down under the Master Directions and the other applicable regulations issued by the Reserve Bank of India, from time to time.

24. PREVENTION OF INSIDER TRADING

The Company has adopted an Insider Trading Policy with a view to regulate the trading in securities by the designated persons of the Company. The Insider Trading Policy requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the designated persons while in possession of unpublished price sensitive information in relation to the Company and during the period when the trading window is closed. The Board is responsible for the implementation of the Insider Trading Policy.

The Insider Trading Policy can be accessed from the website of the Company at URL <https://assamentrade.com>.

25. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS/ OUTGO

a) CONSERVATION OF ENERGY

(i) Steps taken or impact on conservation of energy - The operations of your Company are not energy intensive. However, adequate measures have been initiated for conservation of energy.

(ii) Steps taken by the Company for utilising alternate source of energy – though the operations of the Company are not energy intensive, the Company shall explore alternative source of energy, as and when the necessity arises.

(iii) Capital investment on energy conservation equipment – Nil

b) TECHNOLOGY ABSORPTION

(i) Efforts made towards technology absorption - The minimum technology required for the business has been absorbed.

(ii) Benefits derived like product improvement, cost reduction, product development or import substitution- Not Applicable

(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) –

(a) the details of technology imported: Not Applicable

(b) the year of import: Not Applicable

(c) whether the technology has been fully absorbed: Not Applicable

(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof: Not Applicable

(iv) Expenditure incurred on Research and Development - Not Applicable

c) FOREIGN EXCHANGE EARNINGS AND OUTGO

During the year under review, there were following foreign exchange transactions:

1. Earnings: Nil

2. Outgo: Nil

26. FRAUD REPORTING

There was no fraud reported by the Statutory Auditors of the Company, under Section 143(12) of the Companies Act, 2013 and rules made thereunder, to the Board during the period under review.

27. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There have been no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations in future.

Further, no penalties have been levied by the Reserve Bank of India / any other Regulators, during the period under review.

28. MATERIAL CHANGES AND COMMITMENTS, IF ANY

There have been no material changes during the year under review. The overall performance of the company was steady and satisfactory. Company successfully managed to pay all its liabilities in time and managed to carry out all its business and commercial obligations timely and with dignity. Your directors shall continue to put-in all efforts for a better and bright prospects of the company. Further, the equity shares of the Company are listed on Bombay Stock Exchange on 13th January, 2020.

The company is considering various possibilities for optimising the present business activities keeping in view the profitability and stability of business of the company. The company is also pursuing the possibility into other related activities.

There have not been any material changes and commitments affecting the financial position of the company between the end of the financial year of the company and the date of the Boards' report.

29. CORPORATE SOCIAL RESPONSIBILITY

During the period under review, the provisions of Section 135 and Schedule VII to the Companies Act, 2013, and rules made thereunder, pertaining to Corporate Social Responsibility ("CSR") is not applicable to the Company.

Therefore, the details of expenditures on CSR activities are not furnished by the Company.

30. CONSOLIDATED FINANCIAL STATEMENTS

The audited consolidated financial statements for the financial year ended on March 31, 2020 are provided in this Annual Report which have been prepared in accordance with the relevant Indian Accounting Standards issued by the Institute of Chartered Accountants of India.

31. RISK MANAGEMENT

The company has adequate Risk management systems for timely identification, assessment, and prioritization of risks and its consequent effect in terms of uncertainty on objectives of the company..

There is proper and constant follow-up through coordinated and economical application of resources to minimize, monitor, and control the probability and/or impact of unfortunate events and to maximize the realization of opportunities.

Risk management policy is guided by the objective to assure that risk uncertainties do not deflect the endeavor of the operational efforts on each level from the business goals.

32. HUMAN RESOURCE-INITIATIVES

During the period under review, your Company has strengthened its Management team and Core Leadership team to steer the Company's business conscientiously and diligently. Efforts have been put in to attract the best talent from the industry to build a strong foundation.

Your Company provides an employee friendly environment where employees are empowered and given an opportunity to demonstrate their talent, that eventually boost their career growth in the Company.

33. LISTING OF SECURITIES

The Equity shares of the Company are listed on Bombay Stock Exchange Limited, Mumbai on 13th day of January, 2020. The listing fee for the Financial Year 2019-20 has been duly paid.

34. STATEMENT ON COMPLIANCES OF APPLICABLE SECRETARIAL STANDARDS

Your Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and such systems are adequate and operating effectively.

35. GENERAL DISCLOSURES

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the period under review:

- a) The Company has not bought back any of its securities;
- b) The Company has not issued any bonus share;
- c) The Company has not issued any sweat equity shares;
- d) The Company has not issued equity shares with differential rights as to dividend, voting or otherwise;
- e) The Company is not liable to transfer amount of dividend lying in the unpaid dividend account to Investor Education and Protection Fund (IEPF) pursuant to provisions of Section 125 of the Companies Act, 2013; and
- f) There was no revision in the financial statements between the end of the financial year and the date of this report.

36. ACKNOWLEDGEMENTS

Your Directors would gratefully like to place their appreciation for the assistance and co-operation received from the Company's bankers during the period under review. The Directors also acknowledge, with appreciation, the support and co-operation rendered by various Government Agencies and Departments. Your Directors would also wish to place on record their deep sense of appreciation for the continued support from all the investors of the Company.

By Order of the Board of directors
For Assam Entrade Limited

Place: Kanpur
Date: 04/12/2020

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

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

FormAOC-1

(Pursuant to first proviso to sub-section(3) of section 129 read with Rule 5 of
Companies(Accounts)Rules,2014)

Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures

Part A Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	1	2
1	Name of the subsidiary	Sumeru Commosales Private Limited
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Pacific Barter Private Limited
3	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01.04.2019 to 31.03.2020
4	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	01.04.2019 to 31.03.2020
5	Share capital	Rs.
6	Reserves & surplus	Rs.
7	Total assets	1350000
8	Total Liabilities	1282000
9	Investments	-90648
10	Turnover	57899140
11	Profit before taxation	1265262
12	Provision for taxation	1265262
13	Profit after taxation	1232000
14	Proposed Dividend	24000
15	% of shareholding	33519
16	Names of subsidiaries which are yet to commence operations	3500
17	Names of subsidiaries which have been liquidated or sold during the year.	910
18	Names of subsidiaries which are yet to commence operations	4620
19	Names of subsidiaries which have been liquidated or sold during the year.	2590
20	Names of subsidiaries which are yet to commence operations	0
21	Names of subsidiaries which have been liquidated or sold during the year.	0
22	Names of subsidiaries which are yet to commence operations	55.56%
23	Names of subsidiaries which have been liquidated or sold during the year.	-
24	Names of subsidiaries which are yet to commence operations	NA
25	Names of subsidiaries which have been liquidated or sold during the year.	NA

Part B Associates and Joint Ventures

Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associates or Joint Ventures	Name1	Name2	Name3
1. Latest audited Balance Sheet Date	NA	NA	NA
2. Date on which the Associate or Joint Venture was associated or acquired	NA	NA	NA
3. Shares of Associate or Joint Ventures held by the company on the year end	NA	NA	NA
No.	NA	NA	NA
Amount of Investment in Associates or Joint Venture	NA	NA	NA
Extent of Holding (in percentage)	NA	NA	NA
4. Description of how there is significant influence	NA	NA	NA
5. Reason why the associate/joint venture is not consolidated	NA	NA	NA
6. Networth attributable to shareholding as per latest audited Balance Sheet	NA	NA	NA
7. Profit or Loss for the year	NA	NA	NA
i. Considered in Consolidation	NA	NA	NA
ii. Not Considered in Consolidation	NA	NA	NA

Names of associates or joint ventures which are yet to commence operations	NA	NA	NA
Names of associates or joint ventures which have been liquidated or sold during the year.	NA	NA	NA

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

For ASSAM ENTRADE LIMITED

Sd/-
(Dhruv Kumar Singh)
Partner
M no. 442657
Date: 04.12.2020
Kanpur

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

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

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis							
Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	date(s) of approval by the Board	Amount paid as advances, if any:	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
NO TRANSACTION HAS BEEN ENTERED INTO BY THE COMPANY WITH THE RELATED PARTIES NOT AT ARM LENGTH PRICE DURING THE FINANCIAL YEAR							

2. Details of contracts or arrangement or transactions at arm's length basis						
Name(s) of the related party	Nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advance s, if any:
Nishant Gupta	Managing director of the company	Rent	Ongoing	Rs.70800/- p.a	01.04.2016	-
Siddharth Gupta	Relative of directors	Rent	Ongoing	Rs.36840/- p.a	01.04.2016	-
Suresh Chand Gupta	Promoter	Rent	Ongoing	Rs.30000/- p.a	01.04.2016	-
Jagdish Prasad Gupta	Promoter/Relative of Directors	Rent	Ongoing	Rs.120000/- p.a	01.04.2016	-

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

For ASSAM ENTRADE LIMITED

Sd/-
(Dhruv Kumar Singh)
Partner
M no. 442657
Date: 04.12.2020
Kanpur

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

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

Form No. MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31st March, 2020

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	U20219WB1985PLC096557
ii.	Registration Date	26/03/1985
iii.	Name of the Company	ASSAM ENTRADE LIMITED
iv.	Category / Sub-Category of the Company	Company Limited by Shares
v.	Address of the Registered office and contact details	16, Tara Chand Dutta Street, 2nd Floor, Kolkata-700073 Phne no: 033-22343520
vi.	Whether listed company	Yes; (BSE)
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	ABS Consultanat Private Limited.; Regd Ofc: "Stephen House", Room No.99, 6th Floor,4, B.B.D Bag (East), Kolkata-700001

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Financing & Investments-Granting Loans	65923	36.13
2	Other Financial Activities- Trading of Mutual Fund units	66301	63.88

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
1.	Sumeru Commosales Private Limited	U52100WB2010PTC144025	Subsidiary	55.56	2(87)
2.	Pacific Barter Private Limited	U51909WB2009PTC131880	Subsidiary	-	2(87)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Chang during the year
	Demat	Physical	Total	% of Total Shares	Dem at	Physical	Total	% of Total Shares	
A. Promoter									
<i>1) Indian</i>									
a) Individual/HUF	395678	129886	525564	36.50	525564	0	525564	36.50	All the shares converted into DEMAT
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp	-	222716	222716	15.47	222716	-	222716	15.47	All the shares converted into DEMAT
e) Banks / FI		-	-	-	-	-	-	-	-
f) Any Other		-	-	-	-	-	-	-	-
Sub-total(A)(1):-	395678	352602	748280	51.97	748280	0	748280	51.97	As above
<i>2) Foreign</i>									
g) NRIs-Individuals		-	-	-	-	-	-	-	-
h) Other-Individuals		-	-	-	-	-	-	-	-
i) Bodies Corp.		-	-	-	-	-	-	-	-
j) Banks / FI		-	-	-	-	-	-	-	-
k) Any Other....		-	-	-	-	-	-	-	-
Sub-total (A)(2):-		-	-	-	-	-	-	-	-
Total Share holding of A (1+2)	395678	352602	748280	51.97	748280	0	748280	51.97	As above
B. Public Shareholding									

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1. Institutions									
a) Mutual Funds		-	-	-	-	-	-	-	-
b) Banks / FI		-	-	-	-	-	-	-	-
c) Central Govt		-	-	-	-	-	-	-	-
d) State Govt(s)		-	-	-	-	-	-	-	-
e) Venture Capital Funds		-	-	-	-	-	-	-	-
f) Insurance Companies		-	-	-	-	-	-	-	-
g) FIIs		-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds		-	-	-	-	-	-	-	-
i) Others (specify)		-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-
Sub-total (B)(1)									
2. Non Institutions									
a) Bodies Corp.		-	-	-	-	-	-	-	-
(i) Indian		154700	154700	10.74	-	154700	154700	10.74	-
(ii) Overseas		-	-	-	-	-	-	-	-
b) Individuals		-	-	-	-	-	-	-	-
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	994	28625	29619	2.06	994	28625	29619	2.06	-
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	507191	507191	35.23	-	507191	507191	35.23	-
c) Others(Specify)		-	-	-	-	-	-	-	-
Sub-total (B)(2)	994	690516	691510	48.03	994	690516	691510	48.03	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	994	690516	691510	48.03	994	690516	691510	48.03	-

C. Shares held by Custodian for GDRs & ADRs		-	-	-	-	-	-	-	
Grand Total (A+B+C)	396672	1043118	1439790	100	994	1438796	1439790	100	As Above

ii. Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	VISHWANATH URMILLA HUF	166	0.01	-	166	0.01	-	0
2.	GOPI KISHAN GUPTA HUF	333	0.02	-	333	0.02	-	0
3.	SIDDARTH HUF	500	0.03	-	500	0.03	-	0
4.	JAGDISH PRASAD RAMESH CHAND HUF	750	0.05	-	750	0.05	-	0
5.	JAGDISH PRASAD NISHANT HUF	833	0.06	-	833	0.06	-	0
6.	VISHWA NATH SIDHARTH HUF	1066	0.07	-	1066	0.07	-	0
7.	SURESH CHAND RAMESH CHAND LAXMI DEVI HUF	1249	0.09	-	1249	0.09	-	0
8.	JAGDISH PRASAD LAXMI DEVI SURESH CHAND RAMESH HUF	1332	0.09	-	1332	0.09	-	0
9.	VISWANATH GUPTA HUF	1450	0.09	-	1450	0.09	-	0
10.	RAMESH CHAND EKTA HUF	3000	0.21	-	3000	0.21	-	0
11.	SURESH CHAND SITA HUF	3500	0.24	-	3500	0.24	-	0
12.	SIDDHARTH GUPTA	4807	0.33	-	4807	0.33	-	0
13.	EKTA GUPTA	4807	0.33	-	4807	0.33	-	0
14.	SITA GUPTA	4807	0.33	-	4807	0.33	-	0
15.	URMILLA DEVI	4807	0.33	-	4807	0.33	-	0

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16.	RATI GUPTA	4807	0.33	-	4807	0.33	-	0
17.	ANKITA GUPTA	4807	0.33	-	4807	0.33	-	0
18.	JAYESH GUPTA	4807	0.33	-	4807	0.33	-	0
19.	SHREYANSH GUPTA	4807	0.33	-	4807	0.33	-	0
20.	NANDAN GUPTA	4807	0.33	-	4807	0.33	-	0
21.	MAHIMA GUPTA	4807	0.33	-	4807	0.33	-	0
22.	ARYAN GUPTA	4807	0.33	-	4807	0.33	-	0
23.	ADITI GUPTA	4807	0.33	-	4807	0.33	-	0
24.	PARIDHI GUPTA	4807	0.33	-	4807	0.33	-	0
25.	SIMRAN GUPTA	4807	0.33	-	4807	0.33	-	0
26.	SHIVROY GUPTA	4807	0.33	-	4807	0.33	-	0
27.	SADHVI GUPTA	4807	0.33	-	4807	0.33	-	0
28.	SUPARNA GUPTA	4807	0.33	-	4807	0.33	-	0
29.	JAGDISH PARASAD MAMTA JAYESH HUF	5000	0.35	-	5000	0.35	-	0
30.	JAGDISH PRASAD JAYESH HUF	5000	0.35	-	5000	0.35	-	0
31.	JAGDISH PRASAD SURESH CHAND RAMESH CHAND HUF	5000	0.35	-	5000	0.35	-	0
32.	VISHWANATH LAXMI DEVI RAMESH CHAND HUF	5000	0.35	-	5000	0.35	-	0
33.	SURESH CHAND RAMESH CHAND HUF	5000	0.35	-	5000	0.35	-	0
34.	RAMESH CHAND LAXMI DEVI HUF	5320	0.37	-	5320	0.37	-	0
35.	JAGDISH PRASAD SURESH CHAND HUF	5333	0.37	-	5333	0.37	-	0
36.	GOPI KISHAN JAGDISH PRASAD HUF	5750	0.40	-	5750	0.40	-	0

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37.	JAGDISH PRASAD MAMTA HUF	6416	0.45	-	6416	0.45	-	0
38.	GOPIKISHAN VISHWANATH HUF	6583	0.46	-	6583	0.46	-	0
39.	JAGDISH PRASAD LAXMI DEVI RAMESH CHAND HUF	8416	0.58	-	8416	0.58	-	0
40.	URMILA SIDHARTH HUF	9990	0.69	-	9990	0.69	-	0
41.	GOPI KISHAN SURESH CHAND HUF	10000	0.69	-	10000	0.69	-	0
42.	RAMESH CHAND GUPTA	10969	0.76	-	10969	0.76	-	0
43.	VISHWANATH JAGDISH PRASAD SURESH CHAND HUF	11499	0.80	-	11499	0.80	-	0
44.	MAMTA NISHANT HUF	12050	0.84	-	12050	0.84	-	0
45.	MAMTA GUPTA	12611	0.88	-	0	0	-	-0.88%
46.	GOPI KISHAN RAMESH CHAND HUF	15000	1.04	-	15000	1.04	-	0
47.	VISHWANATH GUPTA	29925	2.08	-	29925	2.08	-	-
48.	NISHANT GUPTA	36481	2.53	-	36481	2.53	-	-
49.	JAGDISH PRASAD GUPTA	26567	1.84	-	39178	2.72	-	-
50.	SHASHI GUPTA	54166	3.76	-	54166	3.76	-	-
51.	SURESH CHAND GUPTA	59997	4.17	-	59997	4.17	-	-
52.	VISHWA NATH JAGDISH PRASAD RAMESH CHAND HUF	77593	5.39	-	77593	5.39	-	-
53.	MANTORA OIL PRODUCTS LIMITED	34166	2.37	-	34166	2.37	-	-
54.	SPARK FINWIZ PRIVATE LIMITED	55000	3.82	-	55000	3.82	-	-
55.	DHARAM PORTFOLIO PVT LTD	133550	9.28	-	133550	9.28	-	-
	Total	748280	51.97	-	748280	51.97	-	-

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

Sr. 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
	At the beginning of the year	748280	51.97	748280	51.97
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	AS PER THE ABOVE TABLE			
	At the End of the year	748280	51.97	748280	51.97

iv. **Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

S No.	Name		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
		For Each of the Top 10 Shareholders				
1.	ANJU AGRAWAL	At the beginning of the year	70833	4.92	70833	4.92
		Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/sweat equity etc):				
		At the End of the year (or on the date of separation, if separated during the year)	70833	4.92	70833	4.92
2.	ROHIT GUPTA	At the beginning of the year	70679	4.91	70679	4.91
		Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/sweat equity etc):				
		At the End of the year (or on the date of separation, if separated during the year)	70679	4.91	70679	4.91
3.	PSJ	At the beginning of the year	55000	3.82	55000	3.82
		Date wise Increase/Decrease in Share holding during				

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	INVESTMENT & SECURITIES LTD	the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/sweat equity etc):				
		At the End of the year (or on the date of separation, if separated during the year)	55000	3.82	55000	3.82

4	DINESH KUMAR GUPTA	At the beginning of the year	48950	3.4	48950	3.4
		Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/sweat equity etc):				
		At the End of the year (or on the date of separation, if separated during the year)	48950	3.4	48950	3.4
5.	ARUNA GUPTA	At the beginning of the year	46750	3.25	46750	3.25
		Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/sweat equity etc):				
		At the End of the year (or on the date of separation, if separated during the year)	46750	3.25	46750	3.25
6	MEHROTRA CONSULTANT PRIVATE LIMITED	At the beginning of the year	44700	3.1	44700	3.1
		Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/sweat equity etc):				
		At the End of the year (or on the date of separation, if separated during the year)	44700	3.1	44700	3.1
7.	KOMAL VAISH	At the beginning of the year	44420	3.09	44420	3.09
		Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/sweat equity etc):				
		At the End of the year (or on the date of separation, if separated during the year)	44420	3.09	44420	3.09
8	ARVIND VAISH	At the beginning of the year	43675	3.03	43675	3.03
		Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/sweat equity etc):				
		At the End of the year (or on the date of separation, if separated during the year)	43675	3.03	43675	3.03
9	SITA DEVI	At the beginning of the year	35950	2.5	35950	2.5
		Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/sweat equity etc):				

	VAISH					
		At the End of the year (or on the date of separation, if separated during the year)	35950	2.5	35950	2.5
10	ABHILA SHA GUPTA	At the beginning of the year	32833	2.28	32833	2.28
		Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/sweat equity etc):				
		At the End of the year (or on the date of separation, if separated during the year)	32833	2.28	32833	2.28

v. Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Name	Particulars	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.	Nishant Gupta	At the beginning of the year	36481	2.53	36481	2.53
		Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
		At the End of the year	36481	2.53	36481	2.53
2.	Jayesh Gupta	At the beginning of the year	4807	0.33	4807	0.33
		Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
		At the End of the year	4807	0.33	4807	0.33
3.	Rati Gupta	At the beginning of the year	4807	0.33	4807	0.33
		Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
		At the End of the year	4807	0.33	4807	0.33

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not	3518936	27406119		30925055
Total (i+ii+iii)	3518936	27406119		30925055
Change in Indebtedness during the financial year				
- Addition	2033088	4077483		6110571
- Reduction	5569594	10804331		16373925
Net Change	-3536506	-6726848		-10263354
Indebtedness at the end of the financial year				
i) Principal Amount	-17570	20679271		20661701
ii) Interest due but not paid iii) Interest accrued but not due				
Total (i+ii+iii)	-17570	20679271	-	20661701

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager/Executive Director				Total Amount
		Nishant Gupta (MD)	Jayesh Gupta (Executive Director)	Rati Gupta (Executive Director)		
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act,	12,00,000	12,00,000	6,00,000	-	30,00,000

	1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961					
2.	Stock Option	--	-	-	-	-
3.	Sweat Equity	-	-	-	-	-
4.	Commission - as % of profit - Others, specify...	-	-	-	-	-
5.	Others, please specify	-	-	-	-	-
6.	Total (A)	12,00,000	12,00,000	6,00,000	-	30,00,000
	Ceiling as per the Act	As per Act	As per Act	As per Act		As per Act

*Due to inadequate profits in the Company during FY 2019-20, Mr. nishant Gupta & Mr. Jayesh Gupta, Directors of the Company gave their consent to waive of half of their remuneration for FY 2019-2020 and hence were paid balance amount during the year under review. Although, The Remuneration paid as decided in EGM by passing special resolution in the year 2018 is stated in the Board Report above.

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
	□					
	<u>Independent Directors</u> · Fee for attending board committee meetings · Commission · Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
	<u>Other Non-Executive Directors</u> · Fee for attending board committee meetings · Commission · Others, please specify					
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)		-	-	-	
	Total Managerial Remuneration		-	-	-	
	Overall Ceiling as per the Act	-	-	-	-	-

C. Remuneration to Key Managerial Personnel Other Than MD /Manager /WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
			SHALINI AGARWAL		
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	360,000		360,000
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-	-
5.	Others, please specify	-	-	-	-
6.	Total	-	360,000		360,000

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority[RD /NCLT/Court]	Appeal made. If any(give details)
A. Company					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. Directors					
Penalty	-	-	-	-	-

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Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. Other Officers In Default					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

By Order of the Board of directors
For Assam Entrade Limited

Place: Kanpur
Date: 04/12/2020

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

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

SECRETARIAL AUDIT REPORT
FOR THE YEAR ENDED 31ST MARCH, 2020

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule no. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members,
Assam Entrade Limited
16 Tara Chand Dutta Street,
2nd Floor, Kolkata-700073

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practice by **ASSAM ENTRADE LIMITED (CIN: U20219WB1985PLC096557)** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the year ended on 31st March, 2020, proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2020 according to the provisions of:

I.

- The Companies Act, 2013 (the Act) and the rules made thereunder.
- The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- The Depositories Act, 1996 and the Regulations and bye-laws framed thereunder;
- Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings, **(Not applicable during the year);**
- The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time;
 - a. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, ;
 - b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, ;
 - c. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; as amended from time to time.

- d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28th October, 2014 **(Not applicable to the company during the year);**
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable to the company during the year);**
- f. 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 ;
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the company during the year);** and

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

II.

- The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013;
- The Reserve Bank of India Act, 1934;
- Goods and Services Tax Act, 2017.

During the year under review the Company has filed periodical returns and has not received any show cause notice and has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I have relied on the representation made by the Company and its officers on systems and mechanism formed by the Company for compliance under the Act, Laws and Regulations to the Company.

I have also examined compliance with respect to Secretarial Standards issued by The Institute of Company Secretaries of India.

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. No change in the composition of the Board of Directors that took place during the year under review.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through and recorded as a part of minutes.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Date: 01/12/2020
Place: Kanpur

Sd/-
(CS Ratna Tiwari)
Practising Company Secretary
M.NO : A51400
C.P. No: 19765
UDIN: A051400B001364822

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

Annexure A

**To,
The Members,
Assam Entrade Limited**

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. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and process 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. I believe that the process and practices, I followed, provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I 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 management. My 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.

**Sd/-
(CS Ratna Tiwari)
Practising Company Secretary
M.NO: A51400
C.P. No: 19765
UDIN: A051400B001364822**

**Date: 01/12/2020
Place: Kanpur**

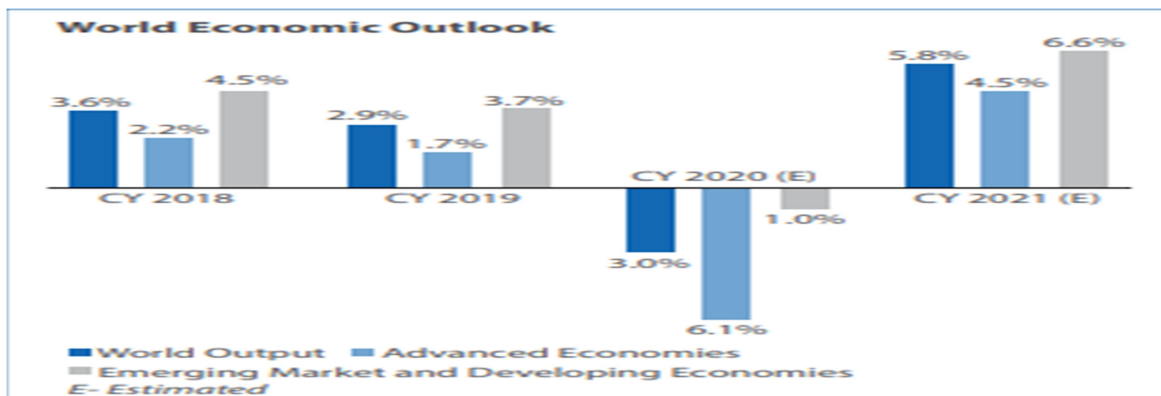
MANAGEMENT DISCUSSION & ANALYSIS REPORT

Global Economy

The global economy in Calendar Year ('CY') 2019 has seen one of the slowest growth rates since the 2008 financial crisis. The International Monetary Fund ('IMF') estimates that the global GDP ('Gross Domestic Product') may have registered 2.9% growth in CY 2019, significantly lower than 3.6% in CY 2018, and that there will be a negative growth of 3% in CY 2020. A slowdown had been anticipated early in the financial year, because of the US-China trade relations, concerns over Brexit and the consequent stress on the global manufacturing and trade. Country-specific shocks such as liquidity crisis in the Indian banking sector and flooding in eastern Africa pulled down the performance of emerging market economies. Climate-related disasters, ranging from hurricanes in the Caribbean to drought and bushfires in Australia also affected global business sentiments. The biggest calamity was the outbreak of corona virus in the beginning of CY 2020, which grew from a local problem in China to a global pandemic in a matter of weeks in early CY 2020. Lockdowns in most of the affected countries saved lives but were a huge blow to economic activities and the impact will be felt for a long time to come. To counter the losses and prevent a complete economic breakdown, governments and central banks around the world have unleashed unprecedented amounts of fiscal and monetary support. Nonetheless, warning of a recessionary effect was issued by top analysts.

Outlook

A global economic recovery depends to a great extent on the pandemic being brought under control, containment measures being scaled back and trade and manufacturing activities being gradually restored without causing a second wave of contagion. The IMF estimates the world economy to decline by 3% in CY 2020 followed by a recovery and growth of 5.8% in CY 2021. The shape and speed of recovery in the United States ('US') and China will be the key to determining the nature and traction of the global economic recovery. The US is likely to exhibit negative economic growth of 5.9% in CY 2020 after recording a positive growth of 2.3% in CY 2019. The Euro area is expected to exhibit an even more significant decline of 7.5% in CY 2020 as against growth of 1.2% in CY 2019. Emerging and Developing Asia is forecast to degrow overall by 1% in CY 2020 against the 3.7% growth it recorded in CY 2019. As for China, though it is affected by the trade dispute with the US, its economy is estimated by the IMF to grow by 1.2% in CY 2020, and it is also projected to have the best rate of recovery at 9.2% in CY 2021. (Source: IMF World Economic Outlook, January 2020).



(Source: IMF World Economic Outlook, January 2020)

Indian Economy

The Indian economy registered a growth of 4.2% in Financial Year ('FY') 2019-20, much lower than the 6.1% in FY 2018-19 (Source: IMF). Wage stagnation, job losses, rising rural unemployment rates, stressed non-banking financial companies and decline in credit growth caused a sharp drop in domestic demand. On the supply side, excess idle production capacity and lower private investments further dragged down economic activity. The Government of India undertook initiatives such as liberalizing sectors to attract foreign direct investments, upfront capital infusion in public sector banks to alleviate liquidity concerns and reducing corporate tax rates to revive private investments. Following the Covid-19 outbreak, India implemented one of the strictest nationwide lockdowns in the world early on, in order to keep the infection numbers under control. This has resulted in mass unemployment in the lower income segment and staff downsizing across sectors. The restriction on free movement of goods and people disrupted supply chains and nearly wiped out the demand for non-essential goods and services. The Government of India announced Rs.1.7 lakh crore relief packages to help India's marginalized population tackle the challenges caused by the Covid-19 pandemic. The Reserve Bank of India ('RBI') provided a monetary stimulus by slashing the repo rate to 5.15%, a cut of 135 basis points in FY 2019-20, to boost demand and private consumption.

Company Outlook

There is considerable slowdown in growth, moderating inflation and uncertain outlook. However your company will continue to strive for meaningful growth, focusing as always on superior credit quality, a balance portfolio mix and efficient cost management in order to sustain profitability.

The government has taken various steps to kick start investment. Policy rate cuts by Reserve Bank of India and improving business sentiment could also support revival in investment.

Your company is fully aware that the opportunities in the infrastructure and real estate will be many and diverse in nature. While this provides impetus for our sustainable growth, your company is also duly careful that from amongst the multiple choices of attractive businesses available we always make the right choice. Your company's business model and its risk management policies and mechanisms are being constantly reviewed and upgraded to insure this.

Risks and concerns

Risks to a varying degree, is inevitable in all business transactions in an organization which is in financial services. Your company, being in the business of financing and investment has to manage various risks. These risks include credit risk, Liquidity risk. Interest rate Risk and operational risk hence, strong risk management capabilities are critical for a growing company operating in a rapidly changing environment. The Risk Management committee reviews and manages the risks at periodic intervals.

The risk management framework of the company is driven by the following fundamentals:-

- .Identification of key risks faced by the company
- .Evaluating the probability of their occurrences and their impact
- .Set an appropriate balance between risk and reward in order to maximize share holder return
- .Set tolerance limits and established adequate review mechanisms to monitor control the risks.
- .Incorporate robust reporting mechanism and adoption of appropriate mitigation processes

The company manages credit risks through stringent credit norms established through several years of experience in this line of business and continues to follow the time tested practices of personally assessing every borrower, before committing to a credit exposure. This process ensure that the expertise in lending

operation acquired by the company over the period is put to best use and acts to mitigate credit risk. Liquidity risks and interest risk arising out of maturity mismatch of assets and liabilities are managed through regular monitoring of the maturity proceeds.

Human Resource Development

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

Financial performance

The financial performance of the company for the year under review is discussed in detail in the Directors Report.

By order of the Board of Directors
For Assam Entrade Limited

Sd/-
(Nishant Gupta)
Managing Director

Place: Kanpur

Date: 04/12/2020

REPORT OF DIRECTORS CORPORATE GOVERNANCE

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The company is always committed to good corporate Governance and endeavors to implement the Code of Corporate Governance in its true spirit. Our philosophy on Corporate Governance is based on formulation of Integrity, Excellence and Ethical Values which have been in practice since inception. The Company has in place processes and systems whereby the Company complies with the requirements of Corporate Governance under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board continues to hold and augment the standards of Corporate Governance by ensuring that the Company pursues policies and procedures to satisfy its legal and ethical responsibilities. In the Company, we firmly believe that an active, well informed and independent Board is necessary to ensure the highest standards of Corporate Governance to bring objectivity and transparency in the Management. This belief is reflected in our governance practices, under which we strive to maintain an effective, informed and independent Board.

BOARD OF DIRECTORS (BOARD)

In keeping with the commitment of the management for the principle of integrity and transparency in business operations for good corporate governance, the company's policy is to have an appropriate blend of executive and independent directors to maintain the independence of the Board.

As on 31st March, 2020 the company's Board comprised of six directors out of which one is Managing Director, a women director, an executive director and there are three non executive independent directors. Management of the company is headed by Shri Nishant Gupta, Managing Director, subject to the general supervision, control and direction of the Board.

The composition of the Board is in conformity with Section 149 of the companies Act, 2013 and Regulation 17 of SEBI Listing, Regulations.

The attendance and number of other Directorship and committee Membership of each Director is given below:

Name of Directors	Category	Board Meetings Held during 2019-2020	Board Meetings Attended during 2019-2020	Attended Last AGM	No. of directorship in other Public Limited companies incorporated in India	No. of Committee positions held in other public limited Companies **
Mr. Nishant Gupta (DIN:00326317)	Managing Director	9	9	Yes	1	Nil
Mr. Jayesh Gupta (DIN:	Executive Director	9	9	Yes	Nil	Nil

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01113988)						
Mrs. Rati Gupta (DIN: 06872711)	Executive Women Director	9	9	Yes	Nil	Nil
Mr. Anoop Kumar Gupta (DIN: 07164506)	Non Executive Independent Director	3	3	Yes	Nil	Nil
Mr. Rajat Gupta (DIN: 07164534)	Non Executive Independent Director	3	3	Yes	Nil	Nil
Mr. Praveen Kumar Ghiria (DIN: 07261738)	Non Executive Independent Director	1	1	Yes	Nil	Nil

*Excludes Directorship in Private Companies, Foreign Companies, companies under section 8 of the Companies Act, 2013 and Alternate Directorship.

*Only Audit Committee and Stakeholders Relationship Committee have been considered.

No Director of the Company is related to any other Director of the Company excluding Mr. Nishant Gupta and Mr. Jayesh Gupta being brothers. Further Mr. Nishant Gupta & Mr. Jayesh Gupta & Mrs Rati Gupta are promoters of the Co.

None of the Non Executive Directors hold any share or convertible instruments in the Company.

BOARD MEETING

During the year 9 Board meetings were held, the dates on which they were held are as follows:

02.04.2019, 06.05.2019, 21.05.2019, 22.06.2019, 29.06.2019, 25.07.2019, 12.08.2019, 02.12.2019, 12.01.2020.

FAMILIARIZATION PROGRAMMES FOR INDEPENDENT DIRECTORS

The Independent Directors have been familiarised with the Company, their roles and responsibilities in the Company, nature of the Industry in which the Company operates, business model of the Company etc. during the FY. 2019-20, Independent Directors were taken through various aspects of the Company's business and operations. The details of familiarization programmes imparted to the Independent Directors during the FY 2019-20 are put up on the website of the Company.

Further, The meeting of independent directors of the Company during the year under review was held on 11th November, 2019 and all the Independent Directors were duly present.

The following is the list of core skills/expertise/competencies identified by the Board of Directors as required in the context of its business(es) and sector(s) for it to function effectively and those actually available with the Board:

i) Knowledge: understand the Company's business, policies, and culture (including its mission, vision, values, goals, current strategic plan, governance structure, major risk and threats and potential opportunities) and knowledge of the industry in which the Company operates.

ii) Behavioral Skills- attributes and competencies to use their knowledge and skills to function well as team members and to interact with key stakeholders.

iii) Strategic thinking and decision making.

iv) Financial Skills.

v) Technical/Professional skills and specialized knowledge to assist the ongoing aspects of the business.

The Board confirms that the Independent Directors fulfill the conditions specified in Section 149 of the Act and Regulation 16(1)(b) of the Listing Regulations and are independent of the management.

AUDIT COMMITTEE

As on 31st March, 2020 the Audit committee comprised of two Independent Directors, Mr. Anoop Kumar Gupta is the Chairman and Mr. Rajat Gupta as a member and other executive Director Mr. Nishant Gupta as member of the committee. All the members of the committee have Accounting or related financial management expertise.

During the year under Review, four meeting of the committee were held on 21.06.2019, 19.07.2019, 11.11.2019, and 06.01.2020.

The composition of the committee and attendance at its meeting is given below:

Name of the Director	Category	No. of Meeting Held	No. of Meetings Attended
Mr. Anoop Kumar gupta	Chairman Non Executive Director	4	4
Mr. Nishant Gupta	Executive Managing Director	4	4
Mr. Rajat Gupta	Non Executive Director	4	4

The Company Secretary is the Secretary to the Committee.

All the meetings were held in such time that the gap between any two meetings did not exceed One Hundred and Twenty days thereby complying with the Companies Act, 2013

The Committee acts as a link between the management auditors and the Board of Directors of the company and has full access to financial information.

Brief Description of terms of Reference

Review of the financial reporting process and the company's financial statements.

Review of the adequacy of accounting records as maintained in accordance with the provision of the companies Act, 2013.

Omnibus Approval of Related Party Transaction

Review of the adequacy of the internal control system.

The detailed terms of reference of Audit Committee cover the areas mentioned under Part C of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as well as Section 177 of the Companies Act, 2013.

NOMINATION AND REMUNERATION COMMITTEE

As on 31st March 2020 the Committee comprised of two Independent Directors, Mr. Anoop Kumar Gupta as the Chairman and Mr. Rajat Gupta and Mr. Praveen Kumar Ghiria, non executive directors and other executive director, Mr.

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Nishant Gupta as member of the committee. All the members of the committee have Accounting or related financial management expertise.

The Committee was formed on 15th September, 2016. However, the committee met once during the year on 01st April, 2019.

The composition of the committee and attendance at its meeting is given below:

Name of the Director	Category	No. of Meeting Held	No. of Meetings Attended
Mr. Anoop Kumar Gupta	Chairman Non Executive Director	1	1
Mr. Nishant Gupta	Executive Managing Director	1	1
Mr. Rajat Gupta	Non Executive Director	1	1
Mr. Praveen Kumar Ghiria	Non Executive Director	1	1

The Company Secretary is the Secretary to the Committee.

STAKEHOLDERS RELATIONSHIP COMMITTEE

As on 31st March, 2020 the Committee comprised of one Independent Director and Mr. Jayesh Gupta and Mrs. Rati Gupta, Executive directors as member of the committee. All the members of the committee have Accounting or related financial management expertise.

The committee was formed on 15th September, 2016. However, the committee met once during the year on 01st April, 2019.

The composition of the committee and attendance at its meeting s is given below:

Name of the Director	Category	No. of Meeting Held	No. of Meetings Attended
Mr. Anoop Kumar Gupta	Chairman Non Executive Director	1	1
Mr. Jayesh Gupta	Executive Director	1	1
Mr. Rati Gupta	Executive Director	1	1

The Company Secretary is the Secretary to the committee.

The company did not receive any complaint from any shareholder during the year and no complaint was pending as on 31.03.2020.

Pursuant to the listing agreement the company has opened Email Id: assamentrade1985@gmail.com for the Grievance Redressal purpose where complaint can be lodged by the stakeholders. Further, no Complaints has been raised by the investors during the year.

PERFORMANCE EVALUATION

As stipulated by the Code of Independent Directors under the Companies Act, 2013 and the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, Annual Evaluation was concluded by the Board of its own

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performance and that of its Committee and Individual Directors. A separate meeting of Independent Directors was held on 30th November, 2019 to assess the performance of Non- Independent Directors and the Chair person of the Company and the Board as a whole. The performance evaluation of all the Independent Directors was conducted by the entire Board, excluding the Directors being evaluated. The overall consensus was the performance of Directors, which was significant and it clearly met the guidelines issued by the SEBI. Performance Evaluation is based on their contribution Company's objectives and plans, efficient discharge of their responsibilities, participation in Board/Committee meetings and other relevant parameters.

REMUNERATION

- A) There is no pecuniary relationship or transaction between the Non Executive Directors and the Company during the F.Y. 2019-20.
- B) The details of remuneration paid to Managing Director and other Directors during the financial year ended 2019-20 is as follows:

Name of Director	Total Remuneration paid during the year
Nishant Gupta	12,00,000 p.a
Jayesh Gupta	12,00,000 p.a
Rati Gupta	6,00,000 p.a
Anoop Kumar Gupta	-
Rajat Gupta	-
Praveen Kumar Ghiria	-

*Due to inadequate profits in the Company during FY 2019-20, Mr. Nishant Gupta & Mr. Jayesh Gupta, Directors of the Company gave their consent to waive of half of their remuneration for FY 2019-2020 and hence were paid balance amount during the year under review as shown in the table above. Although, The Remuneration paid as decided in EGM by passing special resolution in the year 2018 is stated in the Board Report above.

SUBSIDIARY COMPANY

The Subsidiaries of the Company are managed by its Board while the company monitors performance of its subsidiaries in the following manner:

The financial Statements are regularly presented by the subsidiary companies.

All major investments, transaction are reviewed on quarterly basis and or as and when need arises

The Financial Statements including particulars of investments made by all the significant transaction of all the unlisted subsidiary companies are reviewed by the Audit Committee.

COMPLIANCE OFFICER

Name: Shalini Agarwal

Designation: Company Secretary

Email Id: assamentrade1985@gmail.com

GENERAL BODY MEETINGS

The location and time of the last three Annual General Meeting and special resolutions passed therein are as follows:

For the year ended	Location	Date	Time	Special Resolution transacted

March 31 st 2019	16, Tara Chand Dutta Street, IInd Floor Kolkata- 700073	30.09.2019	11:00A.M	NONE
March 31 st 2018	16, Tara Chand Dutta Street, IInd Floor Kolkata- 700073	29.09.2018	11:00A.M	S/R passed for revision in remuneration of Rati Gupta and Jayesh Gupta
March 31 st 2017	16, Tara Chand Dutta Street, IInd Floor Kolkata- 700073	29.09.2017	11:00A.M	NONE

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

MEANS OF COMMUNICATION

- a) Quarterly Results: www.assamentrade.com
- b) Newspapers wherein results normally published: NA
- c) Any website, where results are published: www.assamentrade.com
- d) Whether it also displays official news releases: NA
- e) Presentations made to institutional investors or to the analysts: NO

Since the equity shares of the Company are listed on Bombay Stock Exchange Limited, Mumbai on 13th day of January, 2020, therefore after the end of quarter March,2020, the Company complied with various submissions as per SEBI(LODR) Regulations, 2015 .

DISCLOSURES

- i.The financial statements are prepared following the Indian Accounting Standards and there is no deviation from it in general.
- ii.There are no significant transactions with Related parties which may have potential conflict with the interests of the Company
- iii.There were no cases of non compliance by the Company and no penalties structures imposed on the company by any statutory Authority on any matter.
- iv. There were no instances of non compliance of any matter related to the capital market during the last three years. There was no fine or penalty imposed by the said Authority.
- v. The Company has complies with all the mandatory requirements of the Listing Regulation 2015.
- vi. The Audit committee had recommended to the Board the Whistle Blower Policy/vigil mechanism which was posted on the company's website i.e. www.assamentrade.com.

WEBSITE

The Company's corporate website www.assamentrade.com contains comprehensive information about the company. An exclusive section is for Investors wherein annual reports, quarterly/half yearly financial results, notices, shareholding patterns among others are available for reference or download.

ANNUAL REPORT

The Annual Report containing inter alia audited annual Accounts, reports of the Auditors and Directors, Management Discussion Analysis Report and other important information is circulated to the members and displayed on the company's website.

DESIGNATED EXCLUSIVE EMAIL ID

The company has designated email id exclusive for investor services:
assamentrade1985@gmail.com

INTIMATION TO THE STOCK EXCHANGE

The equity shares of The Company are Listed on the Bombay Stock Exchange on 13th Day of January, 2020. Thereafter, the Company is compliant with the Compliances and filings as per SEBI (Listing and Disclosure Requirements) Regulations, 2015.

GENERAL SHARHOLDER INFORMATION

Annual General Meeting

Thirty Fifth AGM to be held on Wednesday 30th December, 2020 at 14:30 p.m. through video conferencing/other audio visual means.

Book closure

The Register of Members and Share Transfer register will remain closed from Thursday 24th December 2020 to Wednesday 30th December, 2020 (Both days inclusive).

Financial Year:

The Financial year under review covers the period from 1st April 2019 to 31st March 2020. The Calendar for financial year 2019-2020 is as follows:

Annual General Meeting to be held 29th December, 2020

Results for quarter ending 30th June 2020: 30/07/2020

Results for quarter ending 30th September, 2020: 10/11/2020

Results for quarter ending 31st December, 2020: To be Decided

Results for quarter ending 31st March, 2021: To be Decided

REGISTERED OFFICE

16, Tara Chand Dutta Street, 2nd Floor, Kolkata-700073

LISTING OF EQUITY SHARES

The equity shares of the Company are listed on Bombay Stock Exchange on 13th Day of January, 2020.

The details are as follows:

SCRIP Code: 542911 SCRIP NAME: ASSAMENT

DEMAT ISIN Number of NSDL & CDSL: INEI65GO1010

STOCK MARKET DATA

The equity shares of the Company were listed on Bombay Stock Exchange on 13th Day of January, 2020 and traded at Rs. 104/-. The trading data is available on www.bseindia.com.

NAME & ADDRESS OF THE REGISTRAR AND SHARE TRANSFER AGENT (RTA)

ABS Consultant Private Limited

Address: "Stephen House", Room no.99, 6th Floor, 4 B.B. D Bag (East), Kolkata-1
Phone no: 033-22201043
Email id: absconsultant99@gmail.com

SHAREHOLDING PATTERN AS ON 31ST MARCH, 2020

Category	No. of Shares held as on 31st March, 2020	% of Holding
Promoters & Promoters Group	748280	51.97
Public	691510	48.03
Grand Total	1439790	100

DEMATERIALIZATION OF SHARES: As on March 31st, 2020, 52.04% shares of the Company were held in dematerialized form.

Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity:
None

OTHER DISCLOSURES:

Related Party Transactions

There are no significant transactions with Related Party which may have potential conflict with the interest of the company. However, the disclosure of the transactions with related party has been annexed in Balance sheet of the Company.

Details of non compliance by the company, penalty and strictures imposed in the company by the Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets during the last three years:

During the year under review there were no cases of non compliances by the company and no penalties/restriction imposed on the Company by any statutory Auditors on any manner.

Vigil Mechanism and Whistle Blower Policy

The detail of establishment of the Whistle Blower Policy /Vigil Mechanism has been disclosed on the website of the Company at the link: www.assamentrade.com. Any employee can access and use the recourse available in the policy.

Accounting treatment in preparation of financial statements

The Company followed the guidelines as laid down in the Indian Accounting Standards, prescribed by the Institution of Chartered Accountants of India for the preparation of the financial statements and there is no deviation from it in general.

CEO (Managing Director)/ CFO Certification

The CEO certification as required by Regulation 17(8) of SEBI and Disclosure requirement, Regulation, 2015 of is enclosed at the end of the Report.

Report on Corporate Governance

The quarterly Compliance on Corporate Governance Report was applicable to the Company from the date of listing of equity shares of the Company on Bombay Stock Exchange, i.e. 13th January, 2020 during the year under review.

Compliance with mandatory requirements and adoption of non- mandatory requirements

The Company was fully compliant with mandatory requirements of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015.

Policy on material subsidiary and dealing with related party transactions:

Policy on material subsidiary and dealing with related party transaction is hosted on the website of the Company and can be accessed through www.assamentrade.com.

Recommendations of the Committees of the Board

There were no instances during the financial year 2019-20, wherein the Board had not accepted recommendations made by any committee of the Board.

Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part, given below:

Payment to Statutory Auditors	FY 2019-20 (in Rs.)
Statutory Audit	1,18,000/-
Tax Audit Fees	29500
Other Services including reimbursement of expenses	29500
Total	177000/-

Disclosure with respect to demat suspense account/unclaimed suspense account: Not Applicable

a) Chairman's Office: The Company does not have a full time Chairman. All the Directors including Independent Directors are appointed/re-appointed by the Shareholders from time to time.

b) Shareholder's Rights: The Company did not send Half-yearly declaration of financial performance to each household of shareholders as the status of the Company was unlisted.

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

This is to confirm that the company has adopted a code of conduct for its Board of Directors and senior Executives. The above mentioned code is available on the website of the company.

I confirm that the Company has in respect the financial year ended 31st March 2020 received from the senior Management team of the Company and the Members of the Board a declaration of compliance with code of conduct as applicable to them.

Place: Kanpur

Date: 04/12/2020

For Assam Entrade Limited

Sd/-
Nishant Gupta
(Managing Director)

CERTIFICATE ON CORPORATE GOVERNANCE

To the Members

M/S. Assam Entrade Limited

We have examined the compliance of the conditions of Corporate Governance by Assam Entrade Limited ('the Company') for the year ended on March 31, 2020, as stipulated under Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para C, D & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

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

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2020.

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

For Mehrotra & Co.
Chartered Accountants
FRN no: 000720C

Sd/-
(Dhruv Kumar Singh)
Partner
Mem no: 442657
UDIN: 20442657AAAAFZ8588

Place : Kanpur
Date: 03/12/2020

Certification by Managing Director and Chief Financial Officer

We undersigned, in our respective capacities as Managing Director and Chief Financial officer of M/S. Assam Entrade Limited, to the best of our knowledge and belief, certify that;

a. We have reviewed the Balance Sheet, Profit and Loss Account, Cash Flow Statement and the Board's Report for the period from April 01, 2019 to March 31, 2020 and based upon our knowledge and information certify that:-

i. These statements do not contain any materially untrue statement or omit any material fact or contain the statement that might be misleading,

ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards and other applicable laws and regulations.

b. There are, to best of our knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's Code of Conduct.

c. We accept the responsibility for establishing and maintaining internal control for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. We have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or to take to rectify these deficiencies.

d. We have indicated to Auditors and the Audit Committee of the Board that there have been:

i. no significant changes in internal control over the financial reporting during the period,

ii. no significant changes in accounting policies during the year and same have been disclosed in the notes to the Financial Statements.

iii. no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system.

For and on behalf of the Board
For Assam Entrade Limited

Sd/-	Sd/-
(Nishant Gupta)	(Jayesh Gupta)
Managing Director	Chief Financial Officer
DIN: 00326317	DIN: 01113988

Date: 04/12/2020

Place: Kanpur

Certificate of Non Disqualification of Directors

(Pursuant to Regulation 34(3) and Schedule V Para C clause 10(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of Assam Entrade Limited

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of M/S Assam Entrade Limited having CIN U20219WB1985PLC096557 and having registered office at 16 Tara Chand Dutta Street, Kolkata-700073, produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub Clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2020 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such others Statutory Authority.

<u>Sr no.</u>	<u>Name of Director</u>	<u>DIN</u>	<u>Date of Appointment in Company</u>
1.	Anoop Kumar Gupta	07164506	01/07/2015
2.	Rajat Gupta	07164534	01/07/2015
3.	Praveen Kumar Ghiria	07261738	13/08/2015

Ensuring the eligibility of the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Mehrotra & Co.
Chartered Accountants
FRN no: 000720C

Sd/-
(Dhruv Kumar Singh)
Partner
Mem no: 442657
UDIN: 20442657AAAAGA1891

Place : Kanpur
Date: 04/12/2020

INDEPENDENT AUDITORS' REPORT

To

The Members of Assam Entrade Limited

Report on the audit of Standalone Financial Statements

Opinion and Conclusion

We have audited the accompanying financial statements of Assam Entrade Limited ("the Company"), which comprise the Standalone balance sheet as at March 31, 2020, and the Standalone Statement of Profit and Loss and Standalone Statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "Standalone Financial Statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, its profit and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to the following matters in the Note-4 of the financial statements:

- Out of Loans given by the company, Loans given to Mothers Pride Dairy India Pvt. Ltd. has become overdue last year. This year also, interest/Installments could not be recovered from the company and proceedings under Insolvency and Bankruptcy Code, 2016 has been started by NCLT. In addition, loans given to Mr. Navneet Jain, a director of Mothers Pride Dairy India Pvt. Ltd., has also become overdue since last year. Therefore provision on account of bad and doubtful debts has been created for the financial year 2019-20 amounting to INR 54.58 Lacs.

Our conclusion and opinion is not modified in respect of this matter.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are applicable to the Company as it is a listed company. For each matter below, our description of how our audit addressed the matter is provided in that context.

Key Audit Matters

How our audit addressed the Key Audit Matter

1. Transition to Ind AS accounting framework

The company has adopted Ind AS from 1 April 2019 for such transition. For periods up to and including the year ended 31 March 2019, the company had prepared and presented its financial statements in accordance with erstwhile generally accounting principles in India (Indian GAAP). To give effect of the transition to Ind AS, these financial statements for the year ended 31 March 2020, together with the comparative financial information for the previous year ended 31 March 2019 and the transition date Balance Sheet as at 1 April 2018 have been prepared under Ind AS

- Read the Ind AS impact assessment performed by the Management and resultant changes made to the accounting policies considering the requirements of the new framework.
- Tested the accounting adjustments posted as at the transition date and in respect of the previous year to convert the financial information reported under erstwhile Indian GAAP to Ind AS.
- Tested the disclosures prescribed under Ind AS.

2. Impairment of financial assets (Expected Credit Losses)

Ind AS 109 requires the company to recognize impairment loss allowance towards its financial assets using the expected credit loss approach. Such ECL allowance is required to be measured considering the guiding principles of Ind AS -109 including:-

- Unbiased, probability weighted outcome under various scenarios
- Time value of money
- Impact arising from forward looking macro-economic factors and;

- We read and assessed the Company's accounting policies for impairment of financial assets and their compliance with Ind AS 109
- We tested the criteria for staging of loans based on their past- due status to check compliance with requirement of Ind AS 109
- We evaluated the reasonableness of the Management estimates by understanding the process of credit loss estimation and tested the controls around data extraction and validation.

3. Assessment of Investment in associates

The company has equity share investments in associate companies namely 'Navina Sales Private Limited' & Spark Finwiz Pvt. Ltd. Such investments are carried at cost. During the Financial Year 2019-20, these companies cease to be an associate of the parent company on account of part sales of equity investment.

- We have relied on the shareholders list provided to us as on the date of signing of the financial statement.
- In preparing the consolidated financial statements as per Ind AS 110, the effect of the same has been taken by the management.

Impact of Covid-19 on Audit

Due to outbreak of Covid 19 and consequent country wide lockdown enforced by Government of India, we could not carry out normal audit procedures and audit was carried out using “Work from Home” approach.

This is considered as Key Audit Matter, since alternate audit procedures were performed for carrying out audit

Due to Work from Home approach adopted, we performed following alternative audit procedures:

- Installation of Remote Desktop Network on Laptop of team Members
- Various data and confirmation were received either electronically through email or through sharing on drive
- For various audit procedure, reliance was placed on scanned copies of original document shared with us electronically
- Interview/ discussion with client via call conferencing/ video conferencing and other verbal communication

Information other than the financial statements and auditors’ report thereon

The Company’s board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board’s Report including Annexures to Board’s Report, Business Responsibility Report but does not include the financial statements and our auditor’s report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management’s responsibility for the financial statements

The Company’s board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian accounting standards specified under section 133 of the Act read with relevant rules issued there under and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company’s ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic

alternative but to do so. The board of directors is also responsible for seeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the Standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations to the extent applicable.

We communicate with those charged with governance regarding, other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

ASSAM ENTRADE LIMITED
Annual Report (2019-20)

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 Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance sheet, the statement of profit and loss (including other comprehensive income, the standalone statement of changes in equity, and the cash flow statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the Indian accounting standards specified under section 133 of the Act, read with rule 7 of the **Companies (Accounts) Rules, 2014**;
- (e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164(2) of the Act;
- (f) With regard to going concern matter we state that in our opinion the company does not have an adverse effect on the functioning of the Company.
- (g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **Annexure 'B'**.
- (h) With respect to matter to be included in the Auditor's Report under section 197(16) of the Act;
In our opinion and according to the information and explanation given to us, the company has provided/ paid for managerial remuneration in accordance with the requisite approvals mandated by provision of section 197 read with Schedule V of the Act.
- (i) 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;
- a. The Company does not have any other pending litigations which would impact its financial position EXCEPT the fact that insolvency proceedings have been initiated against one of the corporate debtors under Insolvency and Bankruptcy Act, 2016. The financial statements are however adjusted in accordance with the same.
- b. The Company has made provision as required under the applicable law or Ind AS for material foreseeable losses, if any, on long term contracts including derivative contracts.
- c. No amount was required to be transferred to the Investor Education and Protection Fund by the Company during the year.

For Mehrotra & Co.

Chartered Accountants

Firm Registration No. 000720C

Place: Kanpur

Date: 30.07.2020

Sd/-

(Dhruv Kumar Singh)

Partner

Membership No. 442657

UDIN: 2044265AAAABP3130

ANNEXURE “A” OF INDEPENDENT AUDITORS REPORT

Referred to in the paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2020:

(a) The Company has maintained proper records to show full particulars, including quantitative details and situation of its fixed assets.

(b) As explained to us, the management at reasonable intervals during the year has physically verified the fixed assets of significant values and no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us, and on the basis of our examination of the record of the company, the title deeds of immovable properties are held in the name of the company.

(a) The management at reasonable intervals during the year has physically verified the stock of shares, securities, mutual funds etc. .

(b) The Company has maintained proper records of stock of shares, securities, mutual funds & Land where applicable. As explained to us, there was no material discrepancies noticed on physical verification of stock of shares, securities, mutual funds & Land as compared to the book records

(a) The Company has granted secured loans to companies or other parties covered in the Register maintained under section 189 of the Act.

Terms and conditions of grant of such loan are not prejudicial to the interest of the company.

Schedule of repayment of principal and interest are stipulated in loan agreement and same are regular.

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 Companies Act, 2013 In respect of loans, investments, guarantees, and security.

The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable

As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

(a) According to the books and records as produced and examined by us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees’ State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Excise Duty, Custom duty, Cess and any other statutory dues wherever applicable to it with appropriate authorities during the year. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid statutory dues applicable to it were in arrears, as at 31st

March, 2020 for a period of more than six months from the date they become payable.

(b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

In our opinion and according to the information and explanations given to us, company has not taken loans from financial institutions /bank & has not defaulted in the repayment of dues to financial institutions/bank. The company has not issued any debentures.

Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company

In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Ind AS standalone financial statements as required by the applicable Indian accounting standards.

Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

The Company is registered u/s 45-IA as a Non-Banking Financial Co. (Reg. No. B-05.06739 dated 28.02.2008) with RESERVE BANK OF INDIA.

For Mehrotra & Co
Chartered Accountants
Firm Registration No. 000720C

Place: Kanpur

Date: 30.07.2020

Sd/-

(Dhruv Kumar Singh)
Partner
Membership No. 442657
UDIN: 2044265AAAABP3130

Annexure “B” to the Independent Auditors’ Report on the Standalone Financial Statements

(Referred to in paragraph 2(g) under ‘Report on other legal and regulatory requirements’ section of our report to the Members ASSAM ENTRADE LIMITED for the year ended March 31, 2020)

Report on the internal financial controls over financial reporting 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 financial reporting of Assam Entrade Limited (“the Company”) as at March 31, 2020, 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 board of directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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”) issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those standards and the guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement in the standalone 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 control 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 standalone 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 (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company’s assets that could have a material effect on the standalone financial statements.

Limitations 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 of override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, 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.

For Mehrotra & Co

Place: Kanpur

Chartered Accountants

Date: 30.07.2020

Firm Registration No. 000720C

Sd/-

(Dhruv Kumar Singh)

Partner

Membership No. 442657

UDIN: 2044265AAAABP3130

ASSAM ENTRADE LIMITED
Annual Report (2019-20)

ASSAM ENTRADE LIMITED

CIN NO. U20219WB1985PLC096557

Regd Office: 16, Tara Chand Dutta Street, Kolkata - 700073

Balance Sheet as at 31st March, 2020					
				(Rupees in lacs)	
	Particulars	Note No.	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018
ASSETS					
1	Financial Assets				
(a)	Cash and cash equivalents	2	247.71	16.27	34.75
(b)	Derivative financial instruments	3	-	0.27	18.76
(c)	Loans	4	3,251.76	3,169.35	3,443.61
(d)	Investments	5	1,267.79	1,410.72	1,475.22
(e)	Other Financial assets	6	63.07	35.93	62.18
2	Non-financial Assets				
(a)	Inventories	7	164.47	408.82	150.74
(b)	Current tax assets (Net)	8A	-	-	4.38
(c)	Deferred tax Assets (Net)	15A	25.54		
(d)	Property, Plant and Equipment	9	184.85	182.41	184.14
(e)	Other non-financial assets	10	382.55	386.53	334.60
	Total Assets		5,587.75	5,610.31	5,708.36
LIABILITIES AND EQUITY					
LIABILITIES					
1	Financial Liabilities				
(a)	Derivative financial instruments	3	1.25	-	-
(b)	Payables				
	(I) Trade Payables				
	(i) total outstanding dues of micro enterprises and small enterprises	11	0.16	0.16	7.11
	(II) Other Payables				
	(i) total outstanding dues of creditors other than micro enterprises and small enterprises	12	25.15	27.13	69.61
(c)	Borrowings (Other than Debt Securities)	13	206.79	309.25	513.32
(d)	Other financial liabilities	14	48.52	43.83	47.44
2	Non-Financial Liabilities				
(a)	Current tax liabilities (Net)	8B	39.90	30.69	-
(b)	Deferred tax liabilities (Net)	15B	-	29.92	40.42
(c)	Other non-financial liabilities	16	1.18	3.27	6.13
3	EQUITY				
(a)	Equity Share capital	17	143.98	143.98	143.98
(b)	Other Equity	18	5,120.83	5,022.07	4,880.35
	Total Liabilities and Equity		5,587.75	5,610.31	5,708.36
	Summary Of Significant Accounting Policies	1			

The accompanying notes are integral part of the financial statements

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

For ASSAM ENTRADE LIMITED

Sd/-
(Dhruv Kumar Singh)
Partner
M no. 442657
Date: 30.07.2020
Place: Kanpur

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

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

Sd/-
(Shalini Agarwal)
Company Secretary
M no: A37978

ASSAM ENTRADE LIMITED
Annual Report (2019-20)

ASSAM ENTRADE LIMITED
CIN NO. U20219WB1985PLC096557

Regd Office: 16, Tara Chand Dutta Street, Kolkata - 700073

Statement of Profit and Loss for the year ended 31st March, 2020

Particulars		Note No.	(Rupees in lacs)	
			For the year ended 31st March, 2020	For the year ended 31st March, 2019
	Revenue from operations			
(i)	Interest Income	19	277.30	291.18
(ii)	Dividend Income	20	3.61	2.86
(iii)	Sale of products	21	496.64	127.13
(I)	Total Revenue from operations		777.55	421.18
(II)	Other Income	22	285.20	179.36
(III)	Total Income (I+II)		1,062.75	600.54
	Expenses:			
(i)	Finance Costs	23	25.36	32.99
(ii)	Net loss on fair value changes	24	151.08	98.22
(iii)	Impairment on financial instruments	25	0.05	-
(iv)	Purchases of Stock-in-trade	26	257.77	390.90
(v)	Changes in Inventories of finished goods, stock-in-trade and work-in-progress	27	244.35	- 258.08
(vi)	Employee Benefits Expenses	28	94.63	138.49
(vii)	Depreciation, amortization and impairment	9	0.05	0.31
(viii)	Others expenses	29	123.89	7.38
(IV)	Total Expenses (IV)		897.18	410.22
(V)	Profit / (loss) before exceptional items and tax (III-IV)		165.57	190.32
(VI)	Exceptional items		-	-
(VII)	Profit/(loss) before tax (V -VI)		165.57	190.32
(VIII)	Tax Expense:			
	(1) Current Tax		67.69	59.33
	(2) Deferred Tax	-	55.46	10.50
(IX)	Profit / (loss) for the period from continuing operations(VII- VIII)		153.34	141.49
(X)	Profit/(loss) from discontinued operations		-	-
(XI)	Tax Expense of discontinued operations		-	-
(XII)	Profit/(loss) from discontinued operations (After tax) (X-XI)		-	-
(XIII)	Profit/(loss) for the period (IX+XII)		153.34	141.49
(XIV)	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit and other Comprehensive Income for the period)		153.34	141.49
(XV)	Earnings per equity share (for continuing operations)			
	Basic (Rs.)		10.65	9.83
	Diluted (Rs.)		10.65	9.83
(XVI)	Earnings per equity share (for discontinued operations)			
	Basic (Rs.)		-	-
	Diluted (Rs.)		-	-

**ASSAM ENTRADE LIMITED
Annual Report (2019-20)**

(XVII)	Earnings per equity share (for continuing and discontinued operations)			
	Basic (Rs.)		10.65	9.83
	Diluted (Rs.)		10.65	9.83
	Summary Of Significant Accounting Policies	1		

For Mehrotra & Co.

**Chartered Accountants
Firm's Reg. No. 000720C**

Sd/-
(Dhruv Kumar Singh)
Partner
M No: 442657

Date: 30.07.2020
Place: Kanpur

For Assam Entrade Limited

Sd/- (Jayesh Gupta) Director/CFO DIN: 01113988	Sd/- (Nishant Gupta) Managing Director DIN:00326317
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Sd/-
(Shalini Agarwal)
Company Secretary

M no: A37978

ASSAM ENTRADE LIMITED
Annual Report (2019-20)

ASSAM ENTRADE LIMITED

CIN NO. U20219WB1985PLC096557

Notes to and forming integral part of the financial statements as at 31st March, 2020

Disclosures under Indian Accounting Standards

	AMOUNT	AMOUNT
CASH FLOW STATEMENT FOR THE YEAR ENDED ON	31.03.2020	31.03.2019
A. Cash flow from operating activities		
Profit before Tax	165.57	190.32
Adjustments for :		
Interest Received On FDR		
Depreciation	0.05	0.31
Gain on sales Of Fixed Assets	(4.48)	(3.09)
Dividend Income	(3.61)	(2.78)
Interest on Income Tax Refund	(1.91)	-
Fair value Changes	152.00	98.16
Operating Profit before changes in Operating Assets	307.62	282.92
Changes in:		
<i>Changes in working capital:</i>		
Adjustments for (increase) / decrease in operating assets:		
Inventories	244.35	(258.08)
Short-term loans and advances	(189.11)	242.12
Other current assets	7.19	15.78
Adjustments for increase / (decrease) in operating liabilities:		
Sundry Creditors	-	(6.95)
Other current liabilities	0.63	(48.72)
Change in Provision	(8.94)	-
Cash generated from operations	361.74	227.07
Direct/Indirect Taxes Paid	(27.80)	(14.82)
NET CASH FLOW FROM OPERATING ACTIVITIES	333.95	212.25
Cash flow from Investing Activities		
Purchase of DFI	(1.25)	(0.266)
Purchase of Fixed Assets	(3.00)	-
Sales of Fixed Assets	5.00	4.50
Purchase of Investments	(6.31)	(33.66)
Dividend Received	3.61	2.78
Interest Received On IT Refund	1.91	-
NET CASH FLOW FROM INVESTING ACTIVITIES	(0.04)	(26.65)
Cash flow from Financing Activities		
Short-term borrowings	(102.46)	(204.07)
NET CASH FLOW FROM FINANCING ACTIVITIES	- 102 -	204
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENT	231.44	(18.48)
CASH & CASH EQUIVALENT OPENING BALANCE	16.27	34.75
CASH & CASH EQUIVALENT CLOSING BALANCE	247.71	16.27
NET INCREASE / (DECREASE)	231.44	(18.48)

For Mehrotra & Co.

Chartered Accountants
Firm's Reg. No. 000720C

Sd/-
(Dhruv Kumar Singh)
Partner
M No: 442657

For Assam Entrade Limited
Company Secretary

Sd/- (Jayesh Gupta) Director/CFO DIN: 01113988	Sd/- (Nishant Gupta) Managing Director DIN: 00326317
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Sd/-
(Shalini Agarwal)

Notes forming part of the financial statements as at 31st March 2020

1. Company Overview

ASSAM ENTRADE LIMITED ("the Company") is registered as Non – Banking Financial Company (NBFC) as defined under Section 45-IA of the Reserve Bank of India Act, 1934 (RBI). The Company is a Public Limited Company and its equity shares are listed on recognized exchange in India and domiciles in India under the provisions of the Companies Act, 1956.

The registered office of Company is situated at 16, Tara Chand Dutta Street, Kolkata .The primary object of the company is to deal in shares, securities, debentures, bonds or any other instrument

2. Summary of significant accounting policies

The principal accounting policies applied in the preparation of these standalone financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Basis of preparation of financial statements

- i. These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and notified under section 133 of the Companies Act, 2013 along with other relevant provisions and directions issued by Reserve Bank of India to the extent applicable.

ii. Historical Cost Convention

The standalone financial statements have been prepared on a historical cost basis except for the following:

- Derivative financial instruments are measured at fair value
- Investments are measured at fair value net of impairment losses if any on investment.

2.2 Foreign Currency Translation

i. Functional and presentation currency

The Company's functional currency and presentation currency is Indian Rupees (₹) in Lacs. All amounts disclosed in the financial statements and notes are in Indian Rupees (₹) in Lacs.

2.3 Financial instruments

Initial Recognition and measurement

A financial instrument is any contract that at the same time gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are recognized when the entity becomes a party to the contractual provisions of the instrument.

When the fair value of financial assets and liabilities differs from the transaction price on initial recognition, the entity recognizes the difference as follows:-

- a. When the fair value is evidenced by quoted price in an active market for an identical asset or liability (i.e. Level 1 input) or based on a valuation technique that uses only data from observable markets, the difference is recognized as a gain or loss.

2.4 Financial Assets

i. Classification and subsequent measurement

The Company has applied Ind AS 109 and classified its financial assets in the following measurement categories:-

- Fair value through profit or loss (FVTPL)
- Amortize cost

Fair Value through profit or loss (FVTPL):-Assets that do not meet the criteria for amortized cost, are measured at fair value through profit & loss.

Amortized cost: -Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of Principal and Interest ('SPPI'), and that are not designated at FVTPL are measured at amortized cost. Carrying amount of the assets is adjusted and expected credit loss is recognized and measured on the doubtful assets.

Equity Instruments

Equity instruments are instruments that meet the definition of equity from the issuer's perspective; that is, instruments that do not contain a contractual obligation to pay and that evidence a residual interest in issuer's net assets.

The company measures some equity instruments at fair value and others at amortized cost. Management has elected to present fair value gains or losses on equity investments in profit & loss account. Changes in the fair value of financial assets at fair value through profit or loss are recognized in net gain/loss on fair value changes in the Statement of Profit & Loss.

i. Impairment

The company assesses on a forward looking basis the expected credit losses associated with financial instrument carried at amortized cost. The company recognizes impairment allowance on such instrument at reporting date. The measurement of ECL reflects:

- The time value of money
- Reasonable and supportable information that is available without undue cost or effort about past events, current conditions and forecasts of future economic conditions.

A number of significant judgments are also required in applying the accounting requirements for measuring ECL detailed information about the judgments and estimated made by the company in above areas.

ii. Modification in classification of Loans/ Borrowings

The company modifies the classification of loans on the basis of contractual cash flows expected from them in the future considering the factors like insolvency proceedings in acted on some debtors, past trend of cash received and future uncertainty of recovery.

2.5 Financial liabilities

iii. Classification and subsequent measurement

Financial liabilities are measured at amortized cost except for:

- Derivatives, which have been measured at fair value through profit or loss.

2.6 Derivatives and hedging activities

Derivatives are initially recognized on the date on which the derivative contract is entered into and are subsequently measured at fair value. All derivatives are carried as assets when terms of the derivative are favourable and as liabilities when terms of the derivative are unfavourable.

We have classified derivatives as - **Derivatives that are not designated as hedges** because company has not entered into contract to hedge specific risk.

2.7 Revenue Recognition

Revenue is recognized when the significant risk and rewards of ownership have been transferred to the buyer, recovery of consideration is probable, and the associated cost can be estimated reliably.

The company derives its revenue primarily from sale of securities and Interest. Company earns investment income which consists of interest and dividends for the year. Interest and other income is recognized on accrual basis on time proportion basis. Dividend on equity securities is recorded as and when the amount has actually been received.

- a. A gain or loss on investment is only realized on disposal or transfer, and is difference between the proceeds received, net of transaction costs, and its original cost. Unrealized gains and losses, arising on investments which have not been derecognized as a result of disposal or transfer, represent the difference between the carrying value at the year end and carrying value at the previous year end or purchase value during the year, less previously recognized unrealized gains and losses.
- b. Income from trading in derivatives, futures & options:-Derivatives are initially recognized at the date the derivative contracts are entered into, and are subsequently measured to their fair value at the end of each reporting period. The resulting gain or loss is recognized in the statement of profit or loss immediately. The amount of gain or loss arising out of trading are recorded as net of brokerage and other expenses.

2.8 Income Tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate.

Current Tax

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates position taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred Tax

Deferred income tax is provided on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using the tax rate that have been enacted by the end of reporting period and are expected to apply when the related deferred income tax asset is realized or deferred income tax liability is settled.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities.

2.9 Impairment of assets

An impairment loss is recognized for any initial or subsequent write down of the asset to fair value less costs to sell.

2.10 Cash and cash equivalents

Cash and cash equivalents are financial assets. Cash and cash equivalents consist of cash and short term highly liquid investments that are readily convertible to cash with original maturities of three months or less at the time of purchase and are carried at cost plus accrued interest.

2.11 Bank balance other than cash and cash equivalent

Highly liquid investments that are readily converted into cash with original maturities within 12 months at the time of purchase are classified under this head. The investments are carried at purchase cost plus accrued interest.

2.12 Property, Plant and Equipment

Property, Plant and Equipment are stated at cost less accumulated depreciation, if any. The company depreciates property, plant and equipment over their estimated useful lives using the written down value method.

Gains and losses on disposals are determined by comparing proceeds with carrying amount are recognized in the statement of profit and loss.

2.13 Inventories

Inventory is valued at lower of cost and net realizable value in accordance with the provision contained in Para 9 of Ind As 2 on "Inventories"

2.14 Provisions

The company recognizes provisions for liabilities and probable losses that have been incurred when it has present legal or constructive obligation as a result of past events and it is probable that the company will be required to settle the obligation and a reliable estimate of the amount of the obligation can be made. Company has complied with the requirements of RBI Act and has made necessary provisions.

Provisions are reviewed at each balance sheet date

2.15 Employee Benefits

Short Term Obligations

Liabilities for wages and salaries, including non monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the service are measured at the amounts expected to be paid when the liabilities are settled.

2.16 Earnings per share

a. Basic earnings per share

Basic earnings per share is calculated by dividing the profit attributable to owners of the Group by the weighted average number of equity shares outstanding during the year.

b. Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after tax effect of interest and financing costs attributable to dilutive potential equity shares and weighted average number of equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

2.17 Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lacs as per the requirements of Schedule III unless otherwise stated.

3. Critical Estimates and Judgments

The company makes estimates and assumptions that affect the amount recognized in the financial statements and the carrying amount of assets and liabilities within the next financial year. Estimates and judgments are critically evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Management also makes certain judgments in the process of applying the accounting policies.

Judgments that have the most significant effect on the amount recognized in the financial statements and estimate that can cause a significant adjustment to the carrying amount of assets and liabilities within next financial year include the following:-

i. Estimation of value of unlisted investments

The value of investments that are not traded in active market is decided on the basis of cost at which they were initially acquired. On the basis of cost so available, the investments are carried at amortized cost.

ii. Effective interest rate method

The effective interest rate is a rate that represents the best estimate of a constant rate of return over expected life of the loans.

iii. Impairment provision

The impairment provisions for financial assets are based on the assumption about risk of default and expected loss rate. The management uses judgment in making these assumptions and selecting inputs to the impairment calculation based on past trends, existing market conditions and future market expectations at the end of reporting period.

iv. Income Tax

Provision for current tax is made taking into consideration benefits admissible under the provisions of Income Tax Act, 1961. MAT credit entitlement is recognized where there is convincing evidence that same can be realized in future.

v. Provisions and contingent liabilities

The company exercises judgment and exposures related to pending litigation in measuring and recognizing the provisions and other outstanding claims subject to settlement, government regulation. Judgment is necessary in assessing the likelihood that a pending claim will succeed or a liability will arise and to quantify the possible range of financial settlement.

vi. Impact of COVID-19 pandemic

Covid-19 continues to spread across the globe and India which has contributed to significant decline and volatility in global and financial market and a significant decrease in overall economic activities. Covid-19 presented us an operational challenge. The management believes that it has taken into account all possible impact of known events arising out of Covid-19 pandemic in the preparation of financial statements.

4. First Time Adoption of IND AS

The Company has adopted Ind As with effect from 1st April 2019 with comparatives being restated. For the purposes of transition to Ind AS, the Company has followed the guidance prescribed in Ind AS

ASSAM ENTRADE LIMITED**Annual Report (2019-20)**

101, First- Time Adoption of Indian Accounting Standards, with April 1, 2018 as the transition date and IGAAP as the previous GAAP.

The transition to Ind AS has resulted in changes in the presentation of the financial statements, disclosures in the notes thereto and accounting policies and principles. The figures for the previous period have been restated, regrouped and reclassified wherever required to comply with requirements of Ind AS and Schedule III. The accounting policies set out in Note 1 have been applied in preparing the standalone financial statements for the year ended March 31, 2020 and the comparative information. An explanation of how the transition from previous GAAP to Ind AS has affected the Company's Balance Sheet is set out in Notes accompanying financial statements.

For Mehrotra & Co.

**Chartered Accountants
Firm's Reg. No. 000720C**

**Sd/-
(Dhruv Kumar Singh)
Partner
M no. 442657
Date: 30.07.2020
Place: Kanpur**

For ASSAM ENTRADE LIMITED

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

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

**Sd/-
(Shalini Agarwal)
Company Secretary
M no: A37978**

ASSAM ENTRADE LTD

Notes to and forming integral part of the financial statements as at 31st March, 2020

Note 2:- Cash and cash equivalents			
Particulars	(Rupees in lacs)		
	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018
(a) Cash in hand	14.23	14.15	31.21
(b) Balances with banks			
(i) In current accounts	233.48	2.12	3.54
Total	247.71	16.27	34.75

Notes 3-Derivative financial instruments

Part I	As at 31st March, 2020			As at 31st March, 2019			As at 1st April, 2018		
	Notional amounts	Fair Value - Assets	Fair Value - Liabilities	Notional amounts	Fair Value - Assets	Fair Value - Liabilities	Notional amounts	Fair Value - Assets	Fair Value - Liabilities
(i) Currency derivatives:									
-Options purchased					0.27			18.76	
-Options sold (written)			1.25						
-Others									
Subtotal (i)	0	0	1.25	0	0.27	0	0	18.76	0
(ii) Interest rate derivatives			0	0	0	0	0	0	0
(iii) Credit derivatives			0	0	0	0	0	0	0
(iv) Equity linked derivatives			0	0	0	0	0	0	0
(v) Other derivatives			0	0	0	0	0	0	0
Total Derivative Financial Instruments (i)+(ii)+(iii)+(iv)+ (v)			1.25		0.27			18.76	
Part II									
Included in above(Part I) are derivatives held for hedging and risk management purposes as follows:			0	0	0	0	0	0	0

ASSAM ENTRADE LIMITED
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(i) Fair value hedging:			0	0	0	0	0	0
(ii) Cash flow hedging:			0	0	0	0	0	0
(iii) Net investment hedging:								
(iv) Undesignated Derivatives			1.25		0.27			18.76
Total Derivative			1.25		0.27			18.76
Financial Instruments (i)+ (ii)+(iii)+(iv)								

Notes to and forming integral part of the financial statements as at 31st March, 2020

Note-4 Loans

(Rupees in lacs)

	As at 31st March, 2020						As at 31st March, 2019						As at 1st April, 2018					
	Amortised cost	At Fair Value			Subtotal	Total	Amortised cost	At Fair Value			Subtotal	Total	Amortised cost	At Fair Value			Subtotal	Total
		Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss				Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss				Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss		
		2	3	4				8	9	10				14	15	16		
1	2	3	4	(5=2+3+4)	(6=1+5)	7	8	9	10	(11=8+9+10)	(12=(7+11))	13	14	15	16	(17=14+15+16)	(18=(17+13))	
Loans																		
(A)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Loans repayable on Demand	3251.76	0.00	0.00	0.00	0.00	3251.76	3169.35	0.00	0.00	0.00	0.00	3169.35	3443.61	0.00	0.00	0.00	0.00	3443.61
Total (A) - Gross	3251.76	0.00	0.00	0.00	0.00	3251.76	3169.35	0.00	0.00	0.00	0.00	3169.35	3443.61	0.00	0.00	0.00	0.00	3443.61
Less: Impairment loss allowance	0.00	0.00	0.00	0.00	0.00	0.00	0.00				0.00	0.00	0.00				0.00	0.00
Total (A)- Net	3251.76	0.00	0.00	0.00	0.00	3251.76	3169.35	0.00	0.00	0.00	0.00	3169.35	3443.61	0.00	0.00	0.00	0.00	3443.61
(B)																		
(i) Secured by tangible assets	3229.45	0.00	0.00	0.00	0.00	3229.45	3092.23	0.00	0.00	0.00	0.00	3092.23	3423.44	0.00	0.00	0.00	0.00	3423.44
(ii) Secured by intangible assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Covered by Bank/Government Guarantees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Unsecured	22.31	0.00	0.00	0.00	0.00	22.31	77.12	0.00	0.00	0.00	0.00	77.12	20.17	0.00	0.00	0.00	0.00	20.17
Total (B)-Gross	3251.76	0.00	0.00	0.00	0.00	3251.76	3169.35	0.00	0.00	0.00	0.00	3169.35	3443.61	0.00	0.00	0.00	0.00	3443.61
Less: Impairment loss allowance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total (B)-Net	3251.76	0.00	0.00	0.00	0.00	3251.76	3169.35	0.00	0.00	0.00	0.00	3169.35	3443.61	0.00	0.00	0.00	0.00	3443.61
(C) (I) Loans in India																		
(i) Public Sector	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Others (to be specified)	3251.76	0.00	0.00	0.00	0.00	3251.76	3169.35	0.00	0.00	0.00	0.00	3169.35	3443.61	0.00	0.00	0.00	0.00	3443.61
Total (C)- Gross	3251.76	0.00	0.00	0.00	0.00	3251.76	3169.35	0.00	0.00	0.00	0.00	3169.35	3443.61	0.00	0.00	0.00	0.00	3443.61
Less: Impairment loss allowance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total (C) (I)-Net	3251.76	0.00	0.00	0.00	0.00	3251.76	3169.35	0.00	0.00	0.00	0.00	3169.35	3443.61	0.00	0.00	0.00	0.00	3443.61
(II) Loans outside India																		
(i) Loans outside India	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Less: Impairment loss allowance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total (C) (II)- Net	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total C(I) and C(II)	3251.76	0.00	0.00	0.00	0.00	3251.76	3169.35	0.00	0.00	0.00	0.00	3169.35	3443.61	0.00	0.00	0.00	0.00	3443.61

ASSAM ENTRADE LTD Notes to and forming integral part of the
financial statements as at 31st March, 2020

Note -5 Investments

(Rupees in lacs)

Investments	As at 31st March, 2020							As at 31st March, 2019							As at 1st April, 2018						
	Amortised cost	At Fair value			Sub-Total	Others	Total	Amortised cost	At Fair value			Sub-Total	Others	Total	Amortised cost	At Fair value			Sub-Total	Others	Total
		Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss					Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss					Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss			
1	2	3	4	(5)=(2)+(3)+(4)	6	(7)=(1)+(5)+(6)	8	9	10	11	(12)=(9)+(10)+(11)	13	(14)=(8)+(12)+(13)	15	16	17	18	(19)=(16)+(17)+(18)	20	(21)=(8)+(19)+(20)	
Mutual funds	-	60.19	-	60.19	-	60.19	17.40	-	66.14	-	66.14	-	83.54	19.23	-	-	35.08	35.08	-	54.31	
Equity instruments	-	2.71	-	2.71	-	2.71	-	116.49	-	116.49	-	133.89	-	210.22	-	-	210.22	210.22	-	210.22	
Subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Associates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Private Ltd Companies	1,204.94	-	-	-	-	1,204.94	1,210.69	-	-	-	-	-	1,210.69	1,210.69	-	-	-	-	-	1,210.69	
Total – Gross (A)	1,204.94	62.90	-	62.90	-	1,267.84	1,228.09	-	182.63	-	182.63	-	1,410.72	1,229.92	-	-	245.29	245.29	-	1,475.22	
(i)Investments outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(ii)Investments in India	1,204.94	62.90	-	62.90	-	1,267.84	1,228.09	-	182.63	-	182.63	-	1,410.72	1,229.92	-	-	245.29	245.29	-	1,475.22	
Total (B)	1,204.94	62.90	-	62.90	-	1,267.84	1,228.09	-	182.63	-	182.63	-	1,410.72	1,229.92	-	-	245.29	245.29	-	1,475.22	
Total (A) to tally with (B)	1,204.94	-	-	62.90	-	1,267.84	1,228.09	-	-	-	182.63	-	1,410.72	1,229.92	-	-	245.29	245.29	-	1,475.22	
Less: Allowance for Impairment loss (C)	-	0.05	-	0.05	-	0.05	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total – Net D= (A)-(C)	1,204.94	62.85	-	62.85	-	1,267.79	1,228.09	-	182.63	-	182.63	-	1,410.72	1,229.92	-	-	245.29	245.29	-	1,475.22	

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Note 6:- Other Financial Assets		(Rupees in lacs)		
Particulars	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018	
(a) Accrued income				
(i) Income accrued on Venture Capital Fund (As per sec 115U of IT Act)	-	7.19	4.20	
(i) Advances to Share Market Broker	63.07	28.74	57.99	
Total	63.07	35.93	62.18	

Note 7:- Inventories		(Rupees in lacs)		
Particulars	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018	
- Shares & Mutual Fund (Valued at Cost or Market Price whichever is lower)	109.33	353.68	95.60	
- Stock of Land (Valued at Cost or Market Price whichever is lower)	55.14	55.14	55.14	
Total	164.47	408.82	150.74	

Note 8A:- Current Tax Asset (Net)		(Rupees in lacs)		
Particulars	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018	
Tax Receivable for current year (Net of Provisions)			4.38	
Total	-	-	4.38	

Note 8B:- Current Tax Liabilities (Net)		(Rupees in lacs)		
Particulars	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018	
Provision for Current Year (Net of Tax Receivable)	39.90	30.69	-	
Total	39.90	30.69	-	

Note 10:- Other Non Financial Assets (Non- Current)		(Rupees in lacs)		
Particulars	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018	
Cost/ Expenses incurred on Real Estate Project	347.21	344.65	283.27	
Direct Taxes				
Tax Receivable net of provision	35.35	41.88	37.49	
Indirect Taxes (INPUT GST)	-	0.01	13.83	
Total	382.55	386.53	334.60	

ASSAM ENTRADE LTD

Notes to and forming integral part of the financial statements as at 31st March, 2020

Note 9:- Property, Plant and Equipment

(Rupees in lacs)					
A.	Tangible assets	Gross block			Balance as at 31st March, 2020
		Balance as at 1st April, 2019	Additions	Disposals	
	(a) Land Freehold Agricultural Land	180.73	3.00	-	183.73
	(b) Building Own use Office Premises	2.40	-	-	2.40
	(c) Vehicles Owned Motor Car	20.84	-	10.31	10.53
	(d) Office equipment Owned Air Conditioner Computer	0.42 1.53	- -	- -	0.42 1.53
	Total	205.91	3.00	10.31	198.60
	Previous year	218.05	-	12.14	205.91

Note 9:- Property, Plant and Equipment (contd.)

Notes to and forming integral part of the financial statements as at 31st March, 2020

(Rupees in lacs)							
A	Tangible assets	Accumulated depreciation and impairment			Net block		
		Balance as at 1st April, 2019	Depreciation for the year	Elimination on disposal of assets	Balance as at 31st March, 2020	Balance as at 31st March, 2020	Balance as at 31st March, 2019
	(a) Land Freehold Agricultural Land	-	-	-	-	183.73	180.73
	(b) Building Own use Office Premises	1.64	0.04	-	1.68	0.72	0.75
	(c) Vehicles Owned Motor Car	20.03	-	9.79	10.24	0.30	0.81
	(d) Office equipment Owned Air Conditioner Computer	0.40 1.43	- 0.02	- -	0.40 1.45	0.02 0.08	0.02 0.10
	Total	23.49	0.05	9.79	13.76	184.85	182.41
	Previous year	33.92	0.31	10.73	23.49	182.41	184.14

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Note 11:- Trade Payables			(Rupees in lacs)
Particulars	As at 31st March, 2020	As at 31st March, 2019	As at 1st April 2018
(i) Trade payables to Micro and Small Enterprises			
Sundry Creditors (Township)	-		
- Space Combine(Township)	0.16	0.16	7.11
Total	0.16	0.16	7.11

Note 12:- Other Payables			(Rupees in lacs)
Particulars	As at 31st March, 2020	As at 31st March, 2019	As at 1st April 2018
(1) Hem Securities Ltd.	3.32	0.01	0.01
(2) EMKAY GLOBAL FINANCIAL SERVICE LTD.(NSE-BSE)	0.00	25.90	0.00
(3) EMKAY GLOBAL FINANCIAL SERVICE LTD.(NSE-FX)	3.08	0.00	17.91
(4) EMKAY GLOBAL FINANCIAL SERVICE LTD.(NSE-F & O)	15.64	0.00	40.26
(5)AUDIT FEES PAYABLE	1.62	0.74	0.95
(6) RENT PAYABLE	0.00	0.48	0.00
(7) TELEPHONE EXPENSES PAYABLE	0.00	0.01	0.00
(8) ELECTRICITY EXPENSES PAYABLE	0.00	0.00	0.02
(9) DIRECTORS REM.	0.00	0.00	5.67
(10) R. K CORP CONSULTANTS.	0.00	0.00	0.11
(11) SHARE OPTION PREM	0.00	0.00	4.32
(12) PROFESSIONAL FEES	0.00	0.00	0.37
(13) SALARY PAYABLE	1.50	0.00	0.00
Total	25.15	27.13	69.61

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Notes to and forming integral part of the financial statements as at 31st March, 2020

Notes 13 Borrowings (Other than Debt Securities) As at 1st April, 2018

Rupees in lacs

	At Amortised cost	At fair value through profit or loss	Designated value through profit or loss	Total	At Amortised Cost	At fair value through profit or loss	Designated value through profit or loss	Total	At Amortised Cost	At fair value through profit or loss	Designated value through profit or loss	Total
	-1	-2	-3	(4)=(1)+(2)+(3)	-1	-2	-3	(4)=(1)+(2)+(3)	-1	-2	-3	(4)=(1)+(2)+(3)
(a)Term loans												
(i)from banks (Secured)	-	-	-	-	-	-	-	-	-	-	-	-
(ii)from other parties (Unsecured)	-	-	-	-	-	-	-	-	-	-	-	-
(b)Deferred payment liabilities	-	-	-	-	-	-	-	-	-	-	-	-
(c)Loans from related parties(Unsecured)	206.79	-	-	206.79	248.60	-	-	248.60	484.70	-	-	484.70
(d)Loans repayable on demand												
(i)from banks	-	-	-	-	35.19	-	-	35.19	-	-	-	-
(ii)from other parties(Unsecured)	-	-	-	-	25.46	-	-	25.46	28.63	-	-	28.63
Total (A)	206.79	-	-	206.79	309.25	-	-	309.25	513.32	-	-	513.32
Borrowings in India	206.79	-	-	206.79	309.25	-	-	309.25	513.32	-	-	513.32
Borrowings outside India	-	-	-	-	-	-	-	-	-	-	-	-
Total (B) to tally with (A)	206.79	-	-	206.79	309.25	-	-	309.25	513.32	-	-	513.32

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Notes to and forming integral part of the financial statements as at 31st March, 2020

Note 14 :- Other Financial Liabilities		(Rupees in lacs)		
Particulars	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018	
(C) BOOK OVERDRAFT:- From State				
Bank of India	0.00	43.83	47.44	
From Yes Bank	48.52	0.00	0.00	
	48.52	43.83	47.44	

Note 15A:- Deferred Tax Liabilities (Net)		(Rupees in lacs)		
Particulars	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018	
Deferred Tax Asset	10.33			
Mat Credit Entitlement	15.21	-		
	Total	25.54	-	

Note 15B:- Deferred Tax Liabilities (Net)		(Rupees in lacs)		
Particulars	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018	
Deferred Tax Liabilities		29.92	55.63	
Mat Credit Entitlement		-	-15.21	
	Total	-	40.42	

Note 16 :- Other Non Financial Liabilities		(Rupees in lacs)		
Particulars	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018	
(1) CGST (RCM) PAYABLE	0.00	0.01	0.01	
(2) SGST (RCM) PAYABLE	0.00	0.01	0.01	
(3) TDS PAYABLE	1.18	3.25	6.11	
	1.18	3.27	6.13	

Notes:-17 Equity Share capital Amount in Lakhs

Particulars	As at 31st March, 2020		As at 31st March, 2019		As at 1st April, 2018	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
(a) Authorised						
Equity shares of Rs. 10/- eac	16,095,000	1,609.50	16,095,000	1,609.50	16,095,000	1,609.50
(b) Issued						
Equity shares of Rs. 10/- eac	1,439,790	143.98	1,439,790	143.98	1,439,790	143.98
Subscribed and fully paid up						
(c)						
Equity shares of Rs. 10/- eac	1,439,790	143.98	1,439,790	143.98	1,439,790	143.98
	1,439,790	143.98	1,439,790	143.98	1,439,790	143.98

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Notes to and forming integral part of the financial statements as at 31st March, 2020

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For the Year Ended 31 March, 2020

Amount in Lacs

	Share application money pending allotment	Equity component of compound financial instruments	Reserves & Surplus					Debt instruments through Other Comprehensive	Equity Instruments through Other Comprehensive	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants	Total
			Statutory Reserves	Capital Reserve	Securities Premium	Other Reserves	Retained Earnings								
Balance at the beginning of the reporting period	0.00	0.00	270.48	0.00	622.70	3,410.82	718.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5022.07
Changes in accounting policy/prior period errors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Restated balance at the beginning of the reporting period	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Comprehensive Income for the year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dividends	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Any other change :-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Surplus Profit & Loss	0.00	0.00	0.00	0.00	0.00	0.00	153.34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	153.34
Provision for Bad Debts	0.00	0.00	0.00	0.00	0.00	0.00	-54.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-54.58
W/off Provision	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfer from Retained Earnings to Stat Reserve	0.00	0.00	46.12	0.00	0.00	0.00	-46.12	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Balance at the end of the reporting period	0.00	0.00	316.61	0.00	622.70	3410.82	770.70	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5120.83

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For the Year Ended 31 March, 2019

AMT in Lacs)

	Share application money pending allotment	Equity component of compound financial instruments	Reserves & Surplus					Debt instruments through Other Comprehensive	Equity Instruments through Other Comprehensive	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants	Total
			Statutory Reserves	Capital Reserve	Securities Premium	Other Reserves	Retained Earnings								
Balance at the beginning of the reporting period	0.00	0.00	201.75	0.00	622.70	3410.82	645.07	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4880.35
Changes in accounting policy/prior period errors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Restated balance at the beginning of the reporting period	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Comprehensive Income for the year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dividends	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfer to retained earnings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Any other change :-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Surplus Profit & Loss	0.00	0.00	0.00	0.00	0.00	0.00	141.49	0.00	0.00	0.00	0.00	0.00	0.00	0.00	141.49
W/off Provision	0.00	0.00	0.00	0.00	0.00	0.00	0.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.24
Transfer from Retained Earnings to Stat Reserve	0.00	0.00	68.73	0.00	0.00	0.00	-68.73	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Balance at the end of the reporting period	0.00	0.00	270.48	0.00	622.70	3410.82	718.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5022.07

ASSAM ENTRADE LTD

Notes to and forming integral part of the financial statements as at 31st March, 2020

Notes:-19 Interest Income		(Rupees in lacs)					
		For the year ended 31st March, 2020			For the year ended 31st March, 2019		
	Particulars	On Financial Assets measured at fair value through OCI	On Financial Assets measured at Amortised Cost	Interest Income on Financial Assets classified at fair value through profit or loss	On Financial Assets measured at fair value through OCI	On Financial Assets measured at Amortised Cost	Interest Income on Financial Assets classified at fair value through profit or loss
1	Interest on Loans	0.00	275.39	0.00	0.00	288.27	0.00
2	Interest income from investments	0.00	0.00	0.00	0.00	0.00	2.91
3	Interest on Income tax Refund	0.00	1.91	0.00	0.00	0.00	0.00
	Total	0.00	277.30	0.00	0.00	288.27	2.91

Notes:-20 Dividend Income		(Rupees in lacs)	
	Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
(a)	Dividend Income on Investment	3.61	2.78
(b)	Dividend income (Non VCU) on Aditya Birla Real Estate Fund	-	0.08
	Total	3.61	2.86

Note 21:- Sale of goods & Services		(Rupees in lacs)	
	Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
(a)	Sale of Shares & Securities	496.64	127.13
	Total	496.64	127.13

Notes:-22 Other Income		(Rupees in lacs)	
	Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
	Net gain on sale of property, plant and equipment	4.48	3.09
	Net gain on foreign currency transaction and translation - Gain On Currency Futures	-	6.00
	Agricultural Income	2.26	2.20
	Speculative gain	0.43	-
	Insurance Claim Received	0.96	-
	Capital Gain on Investments	277.06	168.06
	Total	285.20	179.36

ASSAM ENTRADE LTD

Notes to and forming integral part of the financial statements as at 31st March, 2020

Note:-23 Finance Costs		(Rupees in lacs)			
	Particulars	For the year ended 31st March, 2020		For the year ended 31st March, 2019	
		On Financial liabilities measured at fair value through profit or loss	On Financial liabilities measured at Amortised Cost	On Financial liabilities measured at fair value through profit or loss	On Financial liabilities measured at Amortised Cost
1	Interest on borrowings:-				
	a) From Banks	0.00	2.83	0.00	2.03
	b) From Unsecured Loans	0.00	22.53	0.00	30.96
	Total	0.00	25.36	0.00	32.99

Notes:-24 Net gain/ (loss) on fair value changes		(Rupees in lacs)	
	Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
			(A) Net gain/ (loss) on financial instruments at fair value through profit or loss
	(i) On trading portfolio	-	-
	- Investments	-	-
	- Derivatives	-	-
	- Others	-	-
	(ii) On financial instruments designated at fair value through profit or loss	151.08	98.22
	- Investments	149.24	98.16
	- Derivatives	1.85	0.07
	(B) Others (to be specified)	-	-
	Total Net gain/(loss) on fair value changes (C)	151.08	98.22
	Fair Value changes:		
	-Realised	0.60	-
	-Unrealised	150.49	98.22
	Total Net gain/(loss) on fair value changes(D) to tally with (C)	151.08	98.22

Notes:-25 Impairment on Financial Instruments		(Rupees in lacs)			
	Particulars	For the year ended 31st March, 2020		For the year ended 31st March, 2019	
		On Financial Instruments measured at Fair Value through OCI	On Financial Instruments measured at amortised Cost	On Financial Instruments measured at Fair Value through OCI	On Financial Instruments measured at amortised Cost
	(A) Net Loss on Impairment of Financial Instruments				
	- Investments	-	0.05	-	-
	Total	-	0.05	-	-

ASSAM ENTRADE LTD

Notes to and forming integral part of the financial statements as at 31st March, 2020

Note 26:- Purchase of stock in trade		(Rupees in lacs)	
Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019	
Purchase of Securities (Mutual Funds)	184.35	351.66	
Purchase of Shares	73.02	38.06	
	-	-	
Add:- Direct Expenses	-	-	
Securities Transaction Tax	0.19	0.22	
Other Charges on Share Trading	0.21	0.96	
Total	257.77	390.90	

Note 27:- Changes in inventories of stock-in-trade		(Rupees in lacs)	
Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019	
<u>Inventories at the end of the year:</u>			
Stock-in-trade			
Securities			
Shares & Mutual Funds	109.33	353.68	
Land	55.14	55.14	
	164.47	408.82	
<u>Inventories at the beginning of the year:</u>			
Stock-in-trade			
Securities			
Shares & Mutual Funds	353.68	95.60	
Land	55.14	55.14	
	408.82	150.74	
Net (increase)/ decrease	244.35	(258.08)	

ASSAM ENTRADE LTD

Notes to and forming integral part of the financial statements as at 31st March, 2020

Notes:-28. Employee Benefits Expenses		(Rupees in lacs)	
Particulars	As at 31st March, 2020	As at 31st March, 2019	
Salaries and wages	44.28	68.27	
Insurance (Employer's Employee Policy)	50.00	70.22	
Training Expenses	0.35	-	
Total	94.63	138.49	

Notes:-29 Other Expenses		(Rupees in lacs)	
Particulars	As at 31st March, 2020	As at 31st March, 2019	
Rents, taxes and energy cost	2.49	2.58	
Repairs & Maintenance	0.11	0.63	
Communication Costs	0.21	0.23	
Printing & Stationery	-	0.02	
Legal and Professional Charges	13.65	3.27	
Insurance	0.25	0.05	
Other Expenditure	107.18	0.61	
Total	123.89	7.38	

ASSAM ENTRADE LTD

Notes to and forming integral part of the financial statements as at 31st March, 2020

Calculation of Deferred Tax			
IND AS 12 - Disclosures under Indian Accounting Standards		(Rupees in lacs)	
Particulars	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018
Deferred tax liabilities/ (assets)			
<u>Tax effect of items constituting deferred tax liability</u>			
On difference between book balance and tax balance of fixed assets			
W.D.V. OF FIXED ASSETS AS PER BOOKS	1.12	1.69	(2.89)
W.D.V. OF FIXED ASSETS AS PER I.T.ACT	1.15	6.27	5.49
DIFFERENCE	(0.03)	(4.58)	(8.38)
<u>On difference between Book Balance and Tax Balance of Fixed Asset</u>	(0.01)	(1.27)	(2.31)
W.D.V. OF INVESTMENTS AS PER BOOKS (AT FV)	62.90	182.63	245.29
W.D.V. OF INVESTMENTS AS PER I.T. ACT (AT COST)	100.00	70.49	35.00
DIFFERENCE	(37.10)	112.14	210.29
TOTAL DIFFERENCE	(37.13)	107.56	201.91
DEFERRED TAX LIAB. / (ASSETS) ON W.D.V. @ 27.82% (L.Y. 27.5525)	(10.33)	29.92	55.63
OPENING DEFERRED TAX LIABILITIES/ (ASSETS)	29.92	55.63	(3.08)
Net deferred tax liabilities / (assets)- (charged to P/L)	(40.25)	(25.71)	58.71
MAT CREDIT ENTITLEMENT	(15.21)	15.21	-
Net deferred tax liabilities / (assets)- AS DISCLOSED IN P& L	- 55.46	- 10.50	

ASSAM ENTRADE LIMITED
Annual Report (2019-20)

Disclosures under Indian Accounting Standards		
Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
Earnings per share		
Basic/ Diluted		
Total operations		
Net profit / (loss) for the year from operations	15,333,827	14,148,520
Less: Preference dividend and tax thereon	-	-
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	15,333,827	14,148,520
Weighted average number of equity shares	1,439,790	1,439,790
Par value per share	10	10
Earnings per share from continuing operations	10.65	9.83

30 Notes to & forming integral part of the Financial Statements as at 31st March, 2020

Basic and diluted earnings per share (Ind AS 33)

The calculations of profit attributable to equity shareholders and weighted average number of equity shares outstanding for purposes of basic earnings per share calculation are as follows:

	Year ended 31 March 2020	Year ended 31 March 2019
Profit attributable to equity shareholders	153	141
(a) Adjusted profit for dilutive earnings	153	141
(b) Weighted average number of ordinary shares outstanding for the purpose of basic earnings per share	14	14
(c) Weighted average number of ordinary shares in computing diluted earnings per share	14	14
(d) [(d) + (e)]	14	14
(d) Earnings per share on profit for the year (Face Value Rs. 10/- per share)		
(e) Basic [(a)/(c)]	10.65	9.83
Diluted [(b)/(d)]	10.65	9.83

31 **Contingent liability and commitments (Ind AS 37)**

(to the extent not provided for)

a) Claim against the Company not acknowledged as debt

Demand raised by Income Tax (IT) authorities being disputed by the Company.

**Assessment
Year**

As at 31st March 2020	As at 31st March 2019
--------------------------	--------------------------

2009-10	-	0.42
2010-11	-	0.49
2011-12	-	0.06
2012-13	-	0.42
2015-16	-	0.42
	8.14	8.14
		8.14
		9.53

32 Transactions with Related Parties

Key Management Personnel (KMP)

	Nature of Relationship
Nishant Gupta	Managing Director
Jayesh Gupta	Chief Financial Officer
Rati Gupta	Director
Anup Kumar Gupta	Director
Rajat Gupta	Director
P.K. Ghiria	Director

Relatives of Key Managerial Personnel

Siddharth Gupta
Suresh Chand Gupta
Jagdish Prasad Gupta

Subsidiaries

Sumeru Commosales Pvt. Ltd.

Pacific Barter Pvt. Ltd.

**Enterprises owned or significantly influenced
by key management personnel or their
relatives**

Mantora Oil Products Private Limited

The following transactions were carried out with related parties in the ordinary course of business:

		Transaction amount (in INR) (in Lacs)
1	Rent Paid	
	Nishant Gupta	0.65
	Siddharth Gupta	0.35
	Suresh Chand Gupta	0.30
	Jagdish Prasad Gupta	1.20
2	Directors Remuneration	
	Nishant Gupta	12.00
	Jayesh Gupta	12.00
	Rati Gupta	6.00
3	Interest paid	
	Rati Gupta	20.77
4	Interest received	
	Mantora Oil Products Pvt. Ltd.	277.96

5 Loan Taken						
	Name of Related parties	Relation	Opening Balance	Transaction	Deduction	Closing Amount
a.	Rati Gupta	Director	248.60	39.19	81.00	206.79

6 Loan Given						
	Name of Related parties	Relation	Opening Balance	Transaction	Deduction	Closing Amount
a.	Mantora Oil Products Pvt Ltd	Enterprises owned or significantly influenced by key management personnel or their relatives	3094.79	350.16	215.50	3229.45
b.	Suresh Chand Gupta	Relatives of Key Managerial Personnel	19.98	1.83	1.50	20.31

33 Auditors Remuneration			
		31.03.2020	31.03.2019
	Audit Fees	1.77	0.68

34 Previous Year Figures have been reclassified and regrouped in accordance with Ind AS.

Note 36

Schedule to the Balance Sheet of a Non-Banking Financial Company [as required by NBFC-Non Systematically Important Non Deposit Taking Company (Reserve Bank) Directions, 2016]

Particulars		(Amount in Rs.)	
Liabilities Side		Amt. Outstanding	Amount Overdue
1)	Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid		
	a)	Debentures : Secured	NIL
		Unsecured	
		(other than falling within the meaning of Public Deposits)	
	b)	Deferred Credits	NIL
	c)	Term Loans	NIL
	d)	Inter-Corporate Loans and NIL	NIL
	e)	Commercial Paper	NIL
	f)	Public Deposits	NIL
	g)	Other Loans	NIL
2)	Break-up of (1)(f) above (Out standing Public Deposits inclusive of interest accrued thereon but not paid :	NIL	NIL
	a) In the form of Unsecured debentures		
	b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of Security		
	c) Other Public Deposits		
Assets Side		Amt. Outstanding	
3)	Break-up of Loans and Advances including bills receivables [other than those included in (4) below]		
	a) Secured		3229
	b) Unsecured		22

4)	<p>Break-up of Leased Assets and Stock in hire and hypothecation loans counting towards AFC activities</p> <p>i. Lease assets including lease rentals under Sundry Debtors</p> <p>a) Financial lease</p> <p>b) Operating lease</p>	NIL
	<p>ii. Stock on hire including hire charges under Sundry Debtors</p> <p>a) Assets on hire</p> <p>b) Repossessed Assets</p> <p>iii. Other loans counting towards AFC activities</p> <p>a) Loans where assets have been re-possessed</p> <p>b) Loans other than (a)</p>	NIL
5)	Break-up of Investments	
	Current Investment :	
	1. Quoted :	
	i) Shares : a) Equity b)	NIL
	ii) Debentures and Bonds	NIL
	iii) Units of Mutual Funds	NIL
	iv) Government Securities	NIL

	v) Others		NIL
	2. Unquoted :		
	i) Shares : a) Equity		NIL
	b)		
	ii) Debentures and Bonds		NIL
	iii) Units of Mutual Funds		NIL
	iv) Government Securities		NIL
	v) Others		NIL
	Long Term Investments :		
	1. Quoted :		
	i) Shares : a) Equity		2.71
	b)		
	ii) Debentures and Bonds		NIL
	iii) Units of Mutual Funds		60.19
	iv) Government Securities		NIL
	v) Others		NIL
	2. Unquoted :		
	i) Shares : a) Equity		1,205
	b)		
	ii) Debentures and Bonds		NIL
	iii) Units of Mutual Funds		NIL
	iv) Government Securities		NIL
	v) Others-in Equity Shares of Subsidiaries		-
6)	Borrower group-wise classification of all leased assets, Stock-on-hire and loans and advances :		
	Category	Amount net of provisions	
		Secured	Unsecured
			Total
1	Related Parties		
	a) Subsidiaries	NIL	NIL
	b) Companies in the same group	NIL	NIL
	c) Other related parties	NIL	NIL
2	Other than related parties	NIL	NIL
	Total	NIL	NIL
7)	Investor Group-wise		
	Category	Market Value/ Break-up or	Book Value (Net of
1	Related Parties		
	a. Spark Finwiz Pvt. Ltd.	*	61
	b. Navina Sales Pvt. Ltd.	*	6
	c. Mantora Oil Products Pvt.	*	1,131
	d. Sumeru Commosales Pvt.	*	8
	Other Parties		
	e. Emkay Emerging Star Fund	60.19	100
	f. Bagaria Properties Pvt. Ltd.	0	0
	g. Aditya Birla Real Estate	0	0
	h. ONGC Ltd.	0	0
	i. GAIL India Ltd.	1.19	0
	j. HPCL	1.52	0
	Total	0	1,305

* NAV or Fair Value of unquoted shares are not available.

8)	Other Information	
	Particulars	Amount
1	Gross Non-Performing Assets	Nil
	a) Related Parties	
	b) Other than related parties	
2	Net Non-performing Assets	Nil
	a) Related Parties	
	b) Other than related parties	
3	Assets acquired in satisfaction of debt	Nil

FOR MEHROTRA & CO.

Chartered Accountants

Sd/-

(Dhruv Kumar Singh)
Partner

Membership No. 442657
Firm's Reg. No. 000720C

For and on behalf of Board of Directors

Sd/-

Javesh Gupta
DIRECTOR
DIN NO. 01113988

Sd/-

(Nishant)
MANAGING DIRECTOR
DIN NO. 00326317

Date: 30.07.2020

Place: Kanpur

ASSAM ENTRADE LIMITED						
RBI Disclosure in Notes to Financial Statements						
Asset Classification as per RBI Norms	Asset Classification as per IND AS 109	Gross Carrying amount as per IND AS	Loss Allowances as required under Ind AS 109	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
1	2	3	4	5 = 3-4	6	7 = 4-6
Performing Assets						
Standard	Stage 1	0	0	0	0	0
	Stage 2	0	0	0	0	0
Subtotal		0	0	0	0	0
Non-Performing Assets						
Substandard	Stage 3	0	0	0	0	0
Doubtful						
Upto 1 year	Stage 3	54.58	54.58	0	54.58	0
1 to 3 years	Stage 3	0	0	0	0	0
More than 3 year	Stage 3	0	0	0	0	0
Subtotal for doubtful		54.58	54.58	0	54.58	0
Loss	Stage 3	0	0	0	0	0
Other Items such as guarantees, loan commitments, etc which are in the scope of IND AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms		0	0	0	0	0
Subtotal						
Total	Stage 1		0	0	0	0
	Stage 2	0	0	0	0	0
	Stage 3	54.58	54.58	0	54.58	0
	Total	54.58	54.58	0	54.58	0

INDEPENDENT AUDITORS' REPORT

To,
The Members of Assam Entrade Limited
Report on the audit of the Consolidated Financial Statements

Opinion and Conclusion

We have audited the Consolidated IND AS financial statements of Assam Entrade Limited (“hereinafter referred to as the Holding Company”) and its Subsidiaries (the Holding Company and its Subsidiaries together referred to as “the Group”), which comprise the Consolidated Balance Sheet as at March 31, 2020, the Consolidated Statement of Profit and Loss, Consolidated Statement of Changes in Equity and Consolidated Statement of Cash Flows for the year then ended, and notes to the consolidated financial statements, including summary of significant accounting policies and other explanatory information (hereinafter referred to as the “Consolidated Financial Statements”)

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013(‘Act’) in the manner so required and give a true and fair view in conformity with the Indian accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended (Ind AS) and other Accounting Principles generally accepted in India, of the state of affairs of the group as at March 31, 2020, the consolidated profit, the consolidated comprehensive income, consolidated changes in equity and Consolidated cash flows for the year ended on that date.

Basis for 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 audit reports of other auditors on separate financial statements of Subsidiaries referred to in other Matters below the Consolidated Financial Statements for the year ended March 31, 2020;

i. Includes the results of the following entities:

Holding Parent:

a. Assam Entrade Limited

Subsidiaries

b. Sumeru Commosales Private Limited

c. Pacific Barter Private Limited

ii. Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and

iii. Gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the financial position of the Group, Consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the year ended March 31, 2020.

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor’s responsibilities for the audit of the consolidated financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

Emphasis of Matter

We draw attention to the following matters in the Note-4 of the consolidated financial statements:

- Out of Loans given by the group, Loans given to Mothers Pride Dairy India Pvt. Ltd. has become overdue last year. This year also, interest/installments could not be recovered from the company and proceedings under Insolvency and Bankruptcy Code, 2016 has been started by NCLT, New Delhi . In addition, loans given to Mr. Navneet Jain, a director of Mothers Pride Dairy India Pvt. Ltd., has also become overdue since last year. Therefore provision on account of bad and doubtful debts has been created for the financial year 2019-20 amounting to INR 54.58 Lacs.

- Our conclusion and opinion is not modified in respect of this matter.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report:

Reporting of key audit matters as per SA 701, Key Audit Matters are applicable to the Company as it is a listed company. For each matter below, our description of how our audit addressed the matter is provided in that context.

Key Audit Matters	Auditors Response
<p>1. Transition to Ind AS accounting framework</p> <p>The holding company has adopted Ind AS from 1 April 2019. For periods up to and including the year ended 31 March 2019, the company had prepared and presented its financial statements in accordance with erstwhile generally accepted accounting principles in India (Indian GAAP). To give effect of the transition to Ind AS, these financial statements for the year ended 31 March 2020, together with the comparative financial information for the previous year ended 31 March 2019 and the transition date Balance Sheet as at 1 April 2018 have been prepared under Ind AS.</p>	<ul style="list-style-type: none"> • Read the Ind AS impact assessment performed by the Management and resultant changes made to the accounting policies considering the requirements of the new framework. • Tested the accounting adjustments posted as at the transition date and in respect of the previous year to convert the financial information reported under erstwhile Indian GAAP to Ind AS. • Tested the disclosures prescribed under Ind AS.
2. Impairment of financial assets (Expected Credit Losses)	
<p>Ind AS 109 requires the company to recognize impairment loss allowance towards its financial assets using the</p>	<ul style="list-style-type: none"> • We read and assessed the Company’s accounting policies for impairment of financial assets and their compliance with

<p>expected credit loss approach. Such ECL allowance is required to be measured considering the guiding principles of Ind AS -109 including:-</p> <ul style="list-style-type: none"> • Unbiased, probability weighted outcome under various scenarios • Time value of money • Impact arising from forward looking macro-economic factors and; • Availability of reasonable and supportable information without undue costs <p>Applying these principles involves significant estimation in various aspects such as:</p> <ul style="list-style-type: none"> • Grouping of borrowers based on homogeneity by using appropriate statistical techniques • Staging of loans and estimation of behavioral life • Determining macro-economic factors impacting credit quality of receivables • Estimation of losses for loan products. <p>Considering the significance of such allowance to the overall consolidated financial statements and the degree of estimation involved in computation of expected credit losses, this area is considered as a key audit matter.</p>	<p>Ind AS 109</p> <ul style="list-style-type: none"> • We tested the criteria for staging of loans based on their past- due status to check compliance with requirement of Ind AS 109 • We evaluated the reasonableness of the Management estimates by understanding the process of credit loss estimation and tested the controls around data extraction and validation. • With regard to solvency and liquidity position, we have verified the documents related to insolvency incorporated against one of the corporate debtor “Mother Pride Dairy India Private Limited” and for other debtors we relied on the management assessment of operations and performance. • Tested the credit losses estimation model, including assumption and underlying computation.
<p>3. Assessment of Investment in associates</p>	
<p>The group company has equity share investments in associate companies ‘Navina Sales Private Limited’ & Spark Finwiz Pvt. Ltd. Such investments are carried at cost. From Financial Year 2019-20, these companies cease to be an associate of the parent company on account of</p>	<ul style="list-style-type: none"> • We have relied on the shareholders list provided to us as on the date of signing of the consolidated financial statement. • In preparing the consolidated financial statements as per Ind AS 110, the effect of the same has been taken by the management.

part sales of equity investments.	
Impact of Covid-19 on Audit	
<p>Due to outbreak of Covid 19 and consequent country wide lockdown enforced by Government of India, we could not carry out normal audit procedures and audit was carried out using “Work from Home” approach.</p> <p>This is considered as Key Audit Matter, since alternate audit procedures were performed for carrying out audit</p>	<p>Due to Work from Home approach adopted, we performed following alternative audit procedures:</p> <ul style="list-style-type: none"> • Installation of Remote Desktop Network on Laptop of team Members • Various data and confirmation were received either electronically through email or through sharing on drive • For various audit procedure, reliance was placed on scanned copies of original document shared with us electronically • Interview/ discussion with client via call conferencing/ video conferencing and other verbal communication

Information other than the consolidated financial statements and auditors’ report thereon

The Company’s board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board’s Report including Annexures to Board’s Report, Business Responsibility Report but does not include the consolidated financial statements and our auditor’s report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management’s responsibility for the consolidated financial statements

The Company’s board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the group in accordance with Ind As and other accounting principles generally accepted in India, including the Indian accounting standards specified under section 133 of the Act read with relevant rules issued thereunder. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the group and for preventing and detecting frauds and other irregularities ;selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statement that give a true and fair view and are free from material misstatement ,whether due to fraud or error.

In preparing the consolidated statements, the respective Board of Directors of the Companies included in the Group are responsible for assessing the ability of each company to continue as a going concern and using the going concern basis of accounting unless management either intends to liquidate the respective entities or to cease operations, or has no realistic alternative but to do so.

The respective boards of directors are also responsible for overseeing the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Companies to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the consolidated financial statements of such entities included in the consolidated financial statements of which we are the independent auditors.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations to the extent applicable.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter

should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

We did not audit the financial statements / financial information of SUMERU COMMOSALES PRIVATE LIMITED and PACIFIC BARTER PRIVATE LIMITED (subsidiaries), whose financial statements / financial information reflect net assets(Consolidated) of Rs. 59,224,023.00 as at 31st March, 2020 and total revenues of Rs. 57,519.00 for the year ended on that date, as considered in the consolidated financial statements. The consolidated financial statements also include the subsidiaries' cumulative net loss of Rs.1,02,002.00 as on 31st March, 2020. These financial statements / financial information have been audited by another auditor whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the reports of the another auditor. We further report that consolidated financial statements of subsidiary companies are prepared as per Ind AS as per the requirements of Companies Act.

Report on other legal and regulatory requirements

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 account as required by law have been kept by the group so far as it appears from our examination of those books;
- c) The consolidated balance sheet, consolidated statement of profit and loss (including other comprehensive income, the consolidated statement of changes in equity, and the consolidated cash flow statement dealt with by this report are in agreement with the books of account;
- d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of the written representations received from the directors as on March31, 2020 taken on record by the board of directors of the company and subsidiaries, none of the directors is disqualified as on March31,2020 from being appointed as a director in terms of Section164(2)of theAct;
- f) With regard to going concern matter we state that in our opinion the company does not have adverse effects on the functioning of the Company.
- g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure'A'
- h) With respect to matter to be included in the Auditor's Report under section 197(16) of the Act;

In our opinion and according to the information and explanation given to us, the company has provided/ paid for managerial remuneration in accordance with the requisite approvals mandated by provision of section 197 read with Schedule V of the Act.

- i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule11 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;
 - a) The group does not have any other pending litigation which would impact financial position of the group
 - b) The group need not to make any provision as required under the applicable law or Ind AS for material foreseeable losses, if any, on long term contracts including derivative contracts.

c) No amount is required to be transferred, to the Investor Education and Protection Fund by the group.

For Mehrotra & Co.
Chartered Accountants
Firm Registration No. 000720C

Sd/-
(Dhruv Kumar Singh)
Partner
Membership No.442657
UDIN: 20442657AAAABQ9304

Place: Kanpur
Date: 30.07.2020

Annexure “A” to the Independent Auditors’ Report on the Consolidated Financial Statements

(Referred to in paragraph 2 (g) under ‘Report on other legal and regulatory requirements’ section of our report to the Members of ASSAM ENTRADE LIMITED for the year ended March 31, 2020)

Report on the internal financial controls over financial reporting 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 group as of and for the year ended March 31, 2020 we have audited the internal financial controls over financial reporting of Assam Entrade limited (herein referred to as the “company”) which is company incorporated in India as of the that date. We have not audited the internal financial controls over financial reporting of its subsidiary companies and relied upon the audit reports of these subsidiary provided to us.

Management’s responsibility for internal financial controls

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

Auditors’ responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We do not express any opinion on the internal financial controls over financial reporting of the subsidiaries. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those standards and the guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement in the consolidated 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 and its subsidiary companies internal financial control system over financial reporting, which are incorporated in India.

Meaning of internal financial controls over financial reporting

A group’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 consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A group’s internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the group; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the group are being made only in accordance with authorizations

of management and directors of the group; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the group's assets that could have a material effect on the consolidated financial statements.

Limitations 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 of override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and according to the information and explanations given to us, the Company and its subsidiary companies has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the respective companies 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.

For Mehrotra & Co.
Chartered Accountants
Firm Registration No. 000720C

Sd/-
(Dhruv Kumar Singh)
Partner
Membership No.442657
UDIN: 20442657AAAABQ9304

Place: Kanpur
Date: 30.07.2020

AM ENTRADE LIMITED
CIN NO. U20219WB1985PLC096557
Regd Office: 16, Tara Chand Dutta Street, Kolkata - 700073

Consolidated Balance Sheet as at 31st March, 2020					(Rupees in lacs)
	Particulars	Note No.	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018
	ASSETS				
1	Financial Assets				
(a)	Cash and cash equivalents	2A	248.28	16.98	35.55
(b)	Bank Balance other than (a) above	2B	5.15	4.82	4.55
(b)	Derivative financial instruments	3	-	0.27	18.76
(c)	Loans	4	3,251.76	3,169.35	3,443.61
(d)	Investments	5	1,846.79	2,369.32	2,426.98
(e)	Other Financial assets	6	63.07	35.93	62.18
2	Non-financial Assets				
(a)	Inventories	7	164.47	408.82	150.74
(b)	Current tax assets (Net)	8A	-	-	4.40
(c)	Deferred tax Assets (Net)	15A	25.54		
(d)	Property, Plant and Equipment	9	184.85	182.41	184.14
(e)	Other non-financial assets	10	382.57	386.55	334.60
	Total Assets		6,172.49	6,574.46	6,665.50
	LIABILITIES AND EQUITY				
	LIABILITIES				
1	Financial Liabilities				
(a)	Derivative financial instruments	3	1.25	-	-
(b)	Payables				
	(I) Trade Payables				
	(i) total outstanding dues of micro enterprises and small enterprises	11	0.16	0.16	7.11
	(II) Other Payables				
	(i) total outstanding dues of creditors other than micro enterprises and small enterprises	12	25.25	27.23	69.71
(c)	Borrowings (Other than Debt Securities)	13	206.79	309.25	513.32
(d)	Other financial liabilities	14	48.52	43.83	47.44
2	Non-Financial Liabilities				
(a)	Current tax liabilities (Net)	8B	39.95	30.71	-
(b)	Deferred tax liabilities (Net)	15B	-	29.92	40.42
(c)	Other non-financial liabilities	16	1.18	3.27	6.13
3	EQUITY				
(a)	Equity Share capital	17	143.98	143.98	143.98
(b)	Other Equity	18	5,429.47	5,710.23	5,561.59
	Equity attributable to owners of parent				
(c)	Non Controlling Interests		275.95	275.86	275.79
	Total Liabilities and Equity		6,172.49	6,574.46	6,665.50
	Summary Of Significant Accounting Policies	1			

The accompanying notes are integral part of the financial statements

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

For ASSAM ENTRADE LIMITED

Sd/-
(Dhruv Kumar Singh)
Partner
M no. 442657
Date: 30.07.2020
Place: Kanpur

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

(Nishant Gupta)
DIRECTOR
DIN No. 00326317

Sd/-
(Shalini Agarwal)
Company Secretary
M no: A37978

ASSAM ENTRADE LTD.

CIN NO. U20219WB1985PLC096557

Regd Office: 16, Tara Chand Dutta Street, Kolkata - 700073

Statement of Consolidated Profit and Loss for the year ended 31st March, 2020

			(Rupees in lacs)	
Particulars	Note No.	For the year ended 31st March, 2020	For the year ended 31st March, 2019	
Revenue from operations				
(i) Interest Income	19	277.63	291.48	
(ii) Dividend Income	20	3.61	2.86	
(iii) Fees and Commission Income	21	0.24	0.13	
(iv) Sale of products(including Excise Duty)	22	496.64	127.13	
(I) Total Revenue from operations		778.12	421.60	
(II) Other Income	23	285.20	179.36	
(III) Total Income (I+II)		1,063.32	600.96	
Expenses:				
(i) Finance Costs	24	25.36	32.99	
(ii) Net loss on fair value changes	25	151.08	98.22	
(iii) Impairment on financial instruments	26	0.05	-	
(iv) Purchases of Stock-in-trade	27	257.77	390.90	
(v) Changes in Inventories of finished goods, stock-in- trade and work-in- progress	28	244.35	-	258.08
(vi) Employee Benefits Expenses	29	94.63	138.49	
(vii) Depreciation, amortization and impairment	9	0.05	0.31	
(viii) Others expenses	30	124.25	7.60	
(IV) Total Expenses (IV)		897.54	410.44	
(V) Profit / (loss) before exceptional items and tax (III-IV)		165.78	190.52	
(VI) Exceptional items		-	-	
Less:- Share of net profit/ loss of subsidiaries		0.07	0.07	
(VII) Profit/(loss) before tax (V -VI)		165.71	190.45	
(VIII) Tax Expense:				
(1) Current Tax		67.75	59.39	
(2) Deferred Tax	-	55.46	-	10.50
(IX) Profit / (loss) for the period from continuing operations(VII-VIII)		153.42	141.57	
(X) Profit/(loss) from discontinued operations		-	-	
(XI) Tax Expense of discontinued operations		-	-	
(XII) Profit/(loss) from discontinued operations (After tax) (X-XI)		-	-	
(XIII) Profit/(loss) for the period (IX+XII)		153.42	141.57	
(XIV) Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit and other Comprehensive Income for the period)		153.42	141.57	
Attributable to				
Owners of the Parent		153.42	141.57	
Non Controlling Interest		0.07	0.07	

	Of the Total Comprehensive Income above, Profit for the year attributable to:			
	Owners of the Parent		153.42	141.57
	Non Controlling Interest		0.07	0.07
	Of the Total Comprehensive Income above, Other			
	Owners of the Parent		-	-
	Non Controlling Interest		-	-
(XV)	Earnings per equity share (for continuing operations)			
	Basic (Rs.)		10.66	9.83
	Diluted (Rs.)		10.66	9.83
(XVI)	Earnings per equity share (for discontinued			
	Basic (Rs.)		-	-
	Diluted (Rs.)		-	-
(XVII)	Earnings per equity share (for continuing and			
	Basic (Rs.)		10.66	9.83
	Diluted (Rs.)		10.66	9.83
	Summary Of Significant Accounting Policies	1		

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

For ASSAM ENTRADE LIMITED

Sd/-
(Dhruv Kumar Singh)
Partner
M no. 442657
Date: 30.07.2020
Place: Kanpur

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

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

Sd/-
(Shalini Agarwal)
Company Secretary
M no: A37978

M/S ASSAM ENTRADE LIMITED
CIN NO. U20219WB1985PLC096557

Notes to and forming integral part of the consolidated financial statements as at 31st March, 2020

Disclosures under Indian Accounting Standards

	(in Lakhs)	
	Amount	Amount
	31.03.2020	31.03.2019
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED ON		
A. Cash flow from operating activities		
Profit before Tax	165.78	190.52
Adjustments for :		
Interest Received On FDR		
Depreciation	0.05	0.31
Gain on sales Of Fixed Assets	(4.48)	(3.09)
Dividend Income	(3.61)	(2.78)
Interest on Income Tax Refund	(1.91)	-
Share of Profit in Subsidiaries		
Fair value Changes	152.00	98.16
Operating Profit before changes in Operating Assets	307.84	283.12
Changes in:		
<i>Changes in working capital:</i>		
Adjustments for (increase) / decrease in operating assets:		
Inventories	244.35	(258.08)
Short-term loans and advances	(189.11)	242.12
Other current assets	7.19	15.78
Adjustments for increase / (decrease) in operating liabilities:		
Sundry Creditors	-	(6.95)
Other current liabilities	0.61	(48.72)
Change in Provision	(8.94)	(0.00)
Cash generated from operations	361.93	227.27
Direct/Indirect Taxes Paid	(27.80)	(14.85)
NET CASH FLOW FROM OPERATING ACTIVITIES	334.14	212.42
Cash flow from Investing Activities		
Purchase of DFI	(1.25)	(0.266)
Purchase of Fixed Assets	(3.00)	-
Sales of Fixed Assets	5.00	4.50
Purchase of Investments	(6.31)	(33.66)
Dividend Received	3.61	2.78
Interest Received On IT Refund	1.91	-
NET CASH FLOW FROM INVESTING ACTIVITIES	(0.04)	(26.65)
Cash flow from Financing Activities		
Short-term borrowings	(102.46)	(204.07)
NET CASH FLOW FROM FINANCING ACTIVITIES	(102.46)	(204.07)
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENT	231.63	(18.31)

CASH & CASH EQUIVALENT OPENING BALANCE	21.80	40.11
CASH & CASH EQUIVALENT CLOSING BALANCE	253.43	21.80
NET INCREASE / (DECREASE)	231.63	(18.31)

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

For ASSAM ENTRADE LIMITED

Sd/-
(Dhruv Kumar Singh)
Partner
M no. 442657
Date: 30.07.2020
Place: Kanpur

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

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

Sd/-
(Shalini Agarwal)
Company Secretary
M no: A37978

ASSAM ENTRADE LIMITED

CIN NO. U20219WB1985PLC096557

Notes forming part of the Consolidated financial statements as at 31st March 2020

1. Company Overview

ASSAM ENTRADE LIMITED ("the Company") is registered as Non – Banking Financial Company (NBFC) as defined under Section 45-IA of the Reserve Bank of India Act, 1934 (RBI). The Company is a Public Limited Company and its equity shares are listed on recognized exchange in India and domiciles in India under the provisions of the Companies Act, 1956.

The registered office of Company is situated at 16, Tara Chand Dutta Street, Kolkata .The primary object of the company is to deal in shares, securities, debentures, bonds or any other instrument

2. Summary of significant accounting policies.

The principal accounting policies applied in the preparation of these consolidated financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Basis of preparation of financial statements

i. These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and notified under section 133 of the Companies Act, 2013 along with other relevant provisions and directions issued by Reserve Bank of India to the extent applicable.

ii. Historical Cost Convention

The consolidated financial statements have been prepared on a historical cost basis except for the following:

- Derivative financial instruments are measured at fair value
- Investments are measured at fair value net of impairment losses if any on investment.

2.2 Foreign Currency Translation

i. Functional and presentation currency

The Company's functional currency and presentation currency is Indian Rupees (₹) in Lacs. All amounts disclosed in the financial statements and notes are in Indian Rupees (₹) in Lacs./

2.3 Financial instruments

Initial Recognition and measurement

A financial instrument is any contract that at the same time gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are recognized when the entity becomes a party to the contractual provisions of the instrument.

When the fair value of financial assets and liabilities differs from the transaction price on initial recognition, the entity recognizes the difference as follows:-

a. When the fair value is evidenced by quoted price in an active market for an identical asset or liability (i.e. Level 1 input) or based on a valuation technique that uses only data from observable markets, the difference is recognized as a gain or loss.

2.4 Financial Assets

i. Classification and subsequent measurement

The Group has applied Ind AS 109 and classified its financial assets in the following measurement categories:-

- Fair value through profit or loss (FVTPL)
- Amortized Cost

Fair Value through profit or loss (FVTPL):-Assets that do not meet the criteria for amortized cost, are measured at fair value through profit & loss.

Amortized cost: - Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of Principal and Interest ('SPPI'), and that are not designated at FVTPL are measured at amortized cost. Carrying amount of the assets is adjusted and expected credit loss is recognized and measured on the doubtful assets.

Equity Instruments

Equity instruments are instruments that meet the definition of equity from the issuer's perspective; that is, instruments that do not contain a contractual obligation to pay and that evidence a residual interest in issuer's net assets.

The group measures some equity instruments at fair value and others at amortized cost. Management has elected to present fair value gains or losses on equity investments in profit & loss account. Changes in the fair value of financial assets at fair value through profit or loss are recognized in net gain/loss on fair value changes in the Statement of Profit & Loss.

i. Impairment

The group assesses on a forward looking basis the expected credit losses associated with financial instrument carried at amortized cost. The group recognizes impairment allowance on such instrument at reporting date. The measurement of ECL reflects:

- The time value of money
- Reasonable and supportable information that is available without undue cost or effort about past events, current conditions and forecasts of future economic conditions

A number of significant judgments are also required in applying the accounting requirements for measuring ECL detailed information about the judgments and estimated made by the group in above areas.

ii. Modification in classification of Loans/ Borrowings

The group modifies the classification of loans on the basis of contractual cash flows expected from them in the future considering the factors like insolvency proceedings in acted on some debtors, past trend of cash received and future uncertainty of recovery.

2.3 Financial liabilities

i. Classification and subsequent measurement

Financial liabilities are measured at amortized cost except for:

- Derivatives, which have been measured at fair value through profit or loss.

2.4 Derivatives and hedging activities

Derivatives are initially recognized on the date on which the derivative contract is entered into and are subsequently measured at fair value. All derivatives are carried as assets when terms of the derivative are favourable and as liabilities when terms of the derivative are unfavourable.

We have classified derivatives as - **Derivatives that are not designated as hedges** because group has not entered into contract to hedge specific risk.

2.5 Revenue Recognition

Revenue is recognized when the significant risk and rewards of ownership have been transferred to the buyer, recovery of consideration is probable, and the associated cost can be estimated reliably.

- a. The group derives its revenue primarily from sale of securities and Interest. Group earns investment income which consists of interest and dividends for the year. Interest and other income is recognized on accrual basis on time proportion basis. Dividend on equity securities is recorded as and when the amount has actually been received.
- b. A gain or loss on investment is only realized on disposal or transfer, and is difference between the proceeds received, net of transaction costs, and its original cost. Unrealized gains and losses, arising on investments which have not been derecognized as a result of disposal or transfer, represent the difference between the carrying value at the year end and carrying value at the previous year end or purchase value during the year, less previously recognized unrealized gains and losses.
- c. Income from trading in derivatives, futures & options:-Derivatives are initially recognized at the date the derivative contracts are entered into, and are subsequently measured to their fair value at the end of each reporting period. The resulting gain or loss is recognized in the statement of profit or loss immediately. The amount of gain or loss arising out of trading are recorded as net of brokerage and other expenses.

2.5 Income Tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate.

Current Tax

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates position taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred Tax

Deferred income tax is provided on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using the tax rate that have been enacted by the end of reporting period and are expected to apply when the related deferred income tax asset is realized or deferred income tax liability is settled.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities.

2.6 Impairment of assets

An impairment loss is recognized for any initial or subsequent write down of the asset to fair value less costs to sell.

2.7 Cash and cash equivalents

Cash and cash equivalents are financial assets. Cash and cash equivalents consist of cash and short term highly liquid investments that are readily convertible to cash with original maturities of three months or less at the time of purchase and are carried at cost plus accrued interest.

2.8 Bank balance other than cash and cash equivalent

Highly liquid investments that are readily converted into cash with original maturities within 12 months at the time of purchase are classified under this head. The investments are carried at purchase cost plus accrued interest.

2.9 Property, Plant and Equipment

Property, Plant and Equipment are stated at cost less accumulated depreciation, if any. The group depreciates property, plant and equipment over their estimated useful lives using the written down value method.

Gains and losses on disposals are determined by comparing proceeds with carrying amount are recognized in the statement of profit and loss.

2.10 Inventories

Inventory is valued at lower of cost and net realizable value in accordance with the provision contained in Para 9 of Ind As 2 on "Inventories"

2.11 Provisions

The group recognizes provisions for liabilities and probable losses that have been incurred when it has present legal or constructive obligation as a result of past events and it is probable that the group will be required to settle the obligation and a reliable estimate of the amount of the obligation can be made. Group has complied with the requirements of RBI Act and has made necessary provisions.

Provisions are reviewed at each balance sheet date.

2.12 Employee Benefits Short Term Obligations

Liabilities for wages and salaries, including non monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the service are measured at the amounts expected to be paid when the liabilities are settled.

2.13 Earnings per share

a. Basic earnings per share

Basic earnings per share is calculated by dividing the profit attributable to owners of the Group by the weighted average number of equity shares outstanding during the year.

b. Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after tax effect of interest and financing costs attributable to dilutive potential equity shares and weighted average number of equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

2.14 Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lacs as per the requirements of Schedule III unless otherwise stated.

3. Critical Estimates and Judgments

The group makes estimates and assumptions that affect the amount recognized in the financial statements and the carrying amount of assets and liabilities within the next financial year. Estimates and judgments are critically evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Management also makes certain judgments in the process of applying the accounting policies. Judgments that have the most significant effect on the amount recognized in the financial statements and estimate that can cause a significant adjustment to the carrying amount of assets and liabilities within next financial year include the following:-

i. Estimation of value of unlisted investments

The value of investments that are not traded in active market is decided on the basis of cost at which they were initially acquired. On the basis of cost so available, the investments are carried at amortized cost.

ii. Effective interest rate method

The effective interest rate is a rate that represents the best estimate of a constant rate of return over expected life of the loans.

iii. Impairment provision

The impairment provisions for financial assets are based on the assumption about risk of default and expected loss rate. The management uses judgment in making these assumptions and selecting inputs to the impairment calculation based on past trends, existing market conditions and future market expectations at the end of reporting period.

iv. Income Tax

Provision for current tax is made taking into consideration benefits admissible under the provisions of Income Tax Act, 1961. MAT credit entitlement is recognized where there is convincing evidence that same can be realized in future.

v. Provisions and contingent liabilities

The group exercises judgment and exposures related to pending litigation in measuring and recognizing the provisions and other outstanding claims subject to settlement, government regulation. Judgment is necessary in assessing the likelihood that a pending claim will succeed or a liability will arise and to quantify the possible range of financial settlement.

vi. Impact of COVID-19 pandemic

Covid-19 continues to spread across the globe and India which has contributed to significant decline and volatility in global and financial market and a significant decrease in overall economic activities. Covid-19 presented us an operational challenge. The management believes that it has taken into account all possible impact of known events arising out of Covid-19 pandemic in the preparation of consolidated financial statements.

- d. The group derives its revenue primarily from sale of securities and Interest. Group earns investment income which consists of interest and dividends for the year. Interest and other income is recognized on accrual basis on time proportion basis. Dividend on equity securities is recorded as and when the amount has actually been received.
- e. A gain or loss on investment is only realized on disposal or transfer, and is difference between the proceeds received, net of transaction costs, and its original cost. Unrealized gains and losses, arising on investments which have not been derecognized as a result of disposal or transfer, represent the difference between the carrying value at the year end and carrying value at the previous year end or purchase value during the year, less previously recognized unrealized gains and losses.
- f. Income from trading in derivatives, futures & options:-Derivatives are initially recognized at the date the derivative contracts are entered into, and are subsequently measured to their fair value at the end of each reporting period. The resulting gain or loss is recognized in the statement of profit or loss immediately. The amount of gain or loss arising out of trading are recorded as net of brokerage and other expenses.

2.6 Income Tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate.

Current Tax

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates position taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred Tax

Deferred income tax is provided on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using the tax rate that have been enacted by the end of reporting period and are expected to apply when the related deferred income tax asset is realized or deferred income tax liability is settled.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities.

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Cash and cash equivalents are financial assets. Cash and cash equivalents consist of cash and short term highly liquid investments that are readily convertible to cash with original maturities of three months or less at the time of purchase and are carried at cost plus accrued interest.

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Provisions are reviewed at each balance sheet date.

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Liabilities for wages and salaries, including non monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the service are measured at the amounts expected to be paid when the liabilities are settled.

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The group makes estimates and assumptions that affect the amount recognized in the financial statements and the carrying amount of assets and liabilities within the next financial year. Estimates and judgments are critically evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Management also makes certain judgments in the process of applying the accounting policies.

J Judgments that have the most significant effect on the amount recognized in the financial statements and estimate that can cause a significant adjustment to the carrying amount of assets and liabilities within next financial year include the following:-

i. Estimation of value of unlisted investments

The value of investments that are not traded in active market is decided on the basis of cost at which they were initially acquired. On the basis of cost so available, the investments are carried at amortized cost.

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v. Provisions and contingent liabilities

The group exercises judgment and exposures related to pending litigation in measuring and recognizing the provisions and other outstanding claims subject to settlement, government regulation. Judgment is necessary in assessing the likelihood that a pending claim will succeed or a liability will arise and to quantify the possible range of financial settlement.

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5. First Time Adoption of IND AS

The Group has adopted Ind As with effect from 1st April 2019 with comparatives being restated. For the purposes of transition to Ind AS, the Group has followed the guidance prescribed in Ind AS 101, First-Time Adoption of Indian Accounting Standards, with April 1, 2018 as the transition date and IGAAP as the previous GAAP.

The transition to Ind AS has resulted in changes in the presentation of the financial statements, disclosures in the notes thereto and accounting policies and principles. The figures for the previous period have been restated, regrouped and reclassified wherever required to comply with requirements of Ind AS and Schedule III. The accounting policies set out in Note 1 have been applied in preparing the consolidated financial statements for the year ended March 31, 2020 and the comparative information. An explanation of how the

6. First Time Adoption of IND AS

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

Sd/-
(Dhruv Kumar Singh)
Partner
M no. 442657
Date: 30.07.2020

For ASSAM ENTRADE LIMITED

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

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

Sd/-
(Shalini Agarwal)
Company Secretary
M no: A37978

M/S ASSAM ENTRADE LIMITED

Notes to and forming integral part of the consolidated financial statements as at 31st March, 2020

Note 2A:- Cash and cash equivalents			
(Rupees in lacs)			
Particulars	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018
(a) Cash in hand	14.52	14.58	31.48
(b) Balances with banks (i) In current accounts	233.75	2.40	4.07
Total	248.28	16.98	35.55

Note 2B:- Bank Balance Balance other than above			
(Rupees in lacs)			
Particulars	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018
Investment in FDR	5.15	4.82	4.55
Total	5.15	4.82	4.55

Notes 3-Derivative financial instruments

Part I	As at 31st March, 2020			As at 31st March, 2019			As at 1st April, 2018		
	Notional amounts	Fair Value - Assets	Fair Value - Liabilities	Notional amounts	Fair Value - Assets	Fair Value - Liabilities	Notional amounts	Fair Value - Assets	Fair Value - Liabilities
(i) Currency derivatives:									
-Options purchased					0.27			18.76	
-Options sold (written)			1.25						
-Others									
Subtotal (i)	0	0	1.25	0	0.27	0	0	18.76	0
(ii) Interest rate derivatives			0	0	0	0	0	0	0
(iii) Credit derivatives			0	0	0	0	0	0	0
(iv) Equity linked derivatives			0	0	0	0	0	0	0
(v) Other derivatives			0	0	0	0	0	0	0
Total Derivative Financial Instruments (i)+(ii)+(iii)+(iv)+ (v)			1.25		0.27			18.76	
Part II									
Included in above (Part I) are derivatives held for hedging and risk management purposes as follows:			0	0	0	0	0	0	0
(i) Fair value hedging:			0	0	0	0	0	0	0
(ii) Cash flow hedging:			0	0	0	0	0	0	0
(iii) Net investment hedging:									
(iv) Undesignated Derivatives			1.25		0.27			18.76	
Total Derivative			1.25		0.27			18.76	
Financial Instruments (i)+(ii)+(iii)+(iv)			1.25		0.27			18.76	

ASSAM ENTRADE LTD

(Rupees in lacs)

Notes 4 forming integral part of the consolidated financial statements as at 31st March, 2020

	As at 31st March, 2020						As at 31st March, 2019						As at 1st April, 2018						
	Amortised cost	At Fair Value			Subtotal	Total	Amortised cost	At Fair Value			Subtotal	Total	Amortised cost	At Fair Value			Subtotal	Total	
		Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss				Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss				Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss			
		1	2	3				4	5	6				7	8	9			10
				(5=2+3+4)	(6=1+5)					(11=8+9+10)	(12=(7+11))					(17=14+15+16)	(18=(17+13))		
Loans																			
(A)	0.00	0.00	0.00	0.0	0.0	0.0	0.00	0.0	0.0	0.0	0.0	0.00	0.00	0.0	0.0	0.0	0.0	0.0	0.00
(i) Loans repayable on Demand	3251.7	0.00	0.00	0.0	0.0	3251.7	3169.3	0.0	0.0	0.0	0.0	3169.3	3443.6	0.0	0.0	0.0	0.0	0.0	3443.6
Total (A) - Gross	3251.7	0.00	0.00	0.0	0.0	3251.7	3169.3	0.0	0.0	0.0	0.0	3169.3	3443.6	0.0	0.0	0.0	0.0	0.0	3443.6
Less: Impairment loss allowance	0.00	0.00	0.00	0.0	0.0	0.0	0.00				0.0	0.00	0.00				0.0	0.0	0.00
Total (A)- Net	3251.7	0.00	0.00	0.0	0.0	3251.7	3169.3	0.0	0.0	0.0	0.0	3169.3	3443.6	0.0	0.0	0.0	0.0	0.0	3443.6
(B)																			
(i) Secured by tangible assets	0.00	0.00	0.00	0.0	0.0	0.0				0.0	0.0	0.00					0.0	0.0	0.00
(ii) Secured by intangible assets	0.00	0.00	0.00	0.0	0.0	0.0	0.00	0.0	0.0	0.0	0.0	0.00	0.00	0.0	0.0	0.0	0.0	0.0	0.00
(iii) Covered by Bank/ Government Guarantees	0.00	0.00	0.00	0.0	0.0	0.0	0.00	0.0	0.0	0.0	0.0	0.00	0.00	0.0	0.0	0.0	0.0	0.0	0.00
(iv) Unsecured	3251.7	0.00	0.00	0.0	0.0	3251.7	3169.3	0.0	0.0	0.0	0.0	3169.3	3443.6	0.0	0.0	0.0	0.0	0.0	3443.6
Total (B)-Gross	3251.7	0.00	0.00	0.0	0.0	3251.7	3169.3	0.0	0.0	0.0	0.0	3169.3	3443.6	0.0	0.0	0.0	0.0	0.0	3443.6
Less: Impairment loss allowance	0.00	0.00	0.00	0.0	0.0	0.0	0.00	0.0	0.0	0.0	0.0	0.00	0.00	0.0	0.0	0.0	0.0	0.0	0.00
Total (B)-Net	3251.7	0.00	0.00	0.0	0.0	3251.7	3169.3	0.0	0.0	0.0	0.0	3169.3	3443.6	0.0	0.0	0.0	0.0	0.0	3443.6
(C) (I) Loans in India																			
(i) Public Sector	0.00	0.00	0.00	0.0	0.0	0.0	0.00	0.0	0.0	0.0	0.0	0.00	0.00	0.0	0.0	0.0	0.0	0.0	0.00
(ii) Others (to be specified)	3251.7	0.00	0.00	0.0	0.0	3251.7	3169.3	0.0	0.0	0.0	0.0	3169.3	3443.6	0.0	0.0	0.0	0.0	0.0	3443.6
Total (C)- Gross	3251.7	0.00	0.00	0.0	0.0	3251.7	3169.3	0.0	0.0	0.0	0.0	3169.3	3443.6	0.0	0.0	0.0	0.0	0.0	3443.6
Less: Impairment loss allowance	0.00	0.00	0.00	0.0	0.0	0.0	0.00	0.0	0.0	0.0	0.0	0.00	0.00	0.0	0.0	0.0	0.0	0.0	0.00
Total (C) (I)-Net	3251.7	0.00	0.00	0.0	0.0	3251.7	3169.3	0.0	0.0	0.0	0.0	3169.3	3443.6	0.0	0.0	0.0	0.0	0.0	3443.6
(II) Loans outside India	0.00	0.00	0.00	0.0	0.0	0.0	0.00	0.0	0.0	0.0	0.0	0.00	0.00	0.0	0.0	0.0	0.0	0.0	0.00
Less: Impairment loss allowance	0.00	0.00	0.00	0.0	0.0	0.0	0.00	0.0	0.0	0.0	0.0	0.00	0.00	0.0	0.0	0.0	0.0	0.0	0.00
Total (C) (II)- Net	0.00	0.00	0.00	0.0	0.0	0.0	0.00	0.0	0.0	0.0	0.0	0.00	0.00	0.0	0.0	0.0	0.0	0.0	0.00

Total C(I) and C(II)	3251.76	0.00	0.00	0.00	0.00	3251.76	3169.35	0.00	0.00	0.00	0.00	3169.35	3443.61	0.00	0.00	0.00	0.00	3443.61
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ASSAM ENTRADE LTD

Notes to and forming integral part of the consolidated financial statements as at 31st March, 2020

Note -5 Investment	(Rupees in lacs)																				
Investments	As at 31st March, 2020						As at 31st March, 2019						As at 1st April, 2018								
	Amortised cost	At Fair value			Sub-Total	Others	Total	Amortised cost	At Fair value			Sub-Total	Others	Total	Amortised cost	At Fair value			Sub-Total	Others	Total
		Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss					Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss					Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss			
1	2	3	4	(5)=(2)+(3)+(4)	6	(7)=(1)+(5)+(6)	8	9	10	11	(12)=(9)+(10)+(11)	13	(14)=(8)+(12)+(13)	15	16	17	18	(19)=(16)+(17)+(18)	20	(21)=(8)+(19)+(20)	
Mutual funds	-	-	60.19	-	60.19	-	60.19	17.40	-	66.14	-	66.14	-	83.54	19.23	-	-	35.08	35.08	-	54.31
Equity instruments	-	-	2.71	-	2.71	-	2.71	-	116.49	-	116.49	-	133.89	-	-	-	-	210.22	210.22	-	210.22
Subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Associates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Private Ltd Companies	1,783.94	-	-	-	-	-	1,783.94	2,169.29	-	-	-	-	2,169.29	2,162.46	-	-	-	-	-	-	2,162.46
Total – Gross (A)	1,783.94	-	62.90	-	62.90	-	1,846.84	2,186.69	-	182.63	-	182.63	-	2,369.32	2,181.69	-	-	245.29	245.29	-	2,426.98
(i)Investments outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(ii)Investments in India	1,783.94	-	62.90	-	62.90	-	1,846.84	2,186.69	-	182.63	-	182.63	-	2,369.32	2,181.69	-	-	245.29	245.29	-	2,426.98
Total (B)	1,783.94	-	62.90	-	62.90	-	1,846.84	2,186.69	-	182.63	-	182.63	-	2,369.32	2,181.69	-	-	245.29	245.29	-	2,426.98
Total (A) to tally with (B)	1,783.94	-	-	-	62.90	-	1,846.84	2,186.69	-	-	-	182.63	-	2,369.32	2,181.69	-	-	245.29	245.29	-	2,426.98
Less: Allowance for Impairment loss (C)	-	-	0.05	-	0.05	-	0.05	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total – Net D=(A)-(C)	1,783.94	-	62.85	-	62.85	-	1,846.79	2,186.69	-	182.63	-	182.63	-	2,369.32	2,181.69	-	-	245.29	245.29	-	2,426.98

As per schedule

1846.79

2369.323

2426.98

Note 6:- Other Financial Assets		(Rupees in lacs)		
Particulars	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018	
(a) Accrued income				
(i) Income accrued on Venture Capital Fund (As per sec 115U of IT Act)	-	7.19	4.20	
(i) Advances to Share Market Broker	63.07	28.74	57.99	
Total	63.07	35.93	62.18	

Note 7:- Inventories		(Rupees in lacs)		
Particulars	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018	
- Shares & Mutual Fund (Valued at Cost or Market Price whichever is lower)	109.33	353.68	95.60	
- Stock of Land (Valued at Cost or Market Price whichever is lower)	55.14	55.14	55.14	
Total	164.47	408.82	150.74	

Note 8A:- Current Tax Asset (Net)		(Rupees in lacs)		
Particulars	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018	
Tax Receivable for current year (Net of Provisions)			4.40	
Total	-	-	4.40	

Note 8B:- Current Tax Liabilities (Net)		(Rupees in lacs)		
Particulars	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018	
Provision for Current Year (Net of Tax Receivable)	39.95	30.71	-	
Total	39.95	30.71	-	

Note 10:- Other Non Financial Assets (Non- Current)		(Rupees in lacs)		
Particulars	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018	
Cost/ Expenses incurred on Real Estate Project	347.21	344.65	283.27	
Direct Taxes				
Tax Receivable net of provision	35.37	41.89	37.49	
Indirect Taxes (INPUT GST)	-	0.01	13.83	
Total	382.57	386.55	334.60	

Notes to and forming in egral part of the consolidated financial statements as at 31st March, 2020

Note 9:- Property, Plant and Equipment

(Rupees in lacs)					
A.	Tangible assets	Gross block			Balance as at 31st March, 2020
		Balance as at 1st April, 2019	Additions	Disposals	
	(a) Land				
	Freehold				
	Agricultural Land	180.73	3.00	-	183.73
	(b) Building				
	Own use				
	Office Premises	2.40	-	-	2.40
	(c) Vehicles				
	Owned				
	Motor Car	20.84	-	10.31	10.53
	(d) Office equipment				
	Owned				
	Air Conditioner	0.42	-	-	0.42
	Computer	1.53	-	-	1.53
	Total	205.91	3.00	10.31	198.60
	Previous year	218.05	-	12.14	205.91

Notes to and forming integral part of the consolidated financial statements as at 31st March, 2020

(Rupees in lacs)							
A	Tangible assets	Accumulated depreciation and impairment			Net block		
		Balance as at 1st April, 2019	Depreciation for the year	Elimination on disposal of assets	Balance as at 31st March, 2020	Balance as at 31st March, 2020	Balance as at 31st March, 2019
	(a) Land						
	Freehold						
	Agricultural Land	-	-	-	-	183.73	180.73
	(b) Building						
	Own use						
	Office Premises	1.64	0.04	-	1.68	0.72	0.75
	(c) Vehicles						
	Owned						
	-		-	9.79	10.24	0.30	0.81

Note 11:- Trade Payables				(Rupees in lacs)
Particulars	As at 31st March, 2020	As at 31st March, 2019	As at 1st April 2018	
(i) Trade payables to Micro and Small Enterprises				
Sundry Creditors (Township)	-			
- Space Combine(Township)	0.16	0.16		7.11
	0.16	0.16		7.11

Note 12:- Other Payables				(Rupees in lacs)
Particulars	As at 31st March, 2020	As at 31st March, 2019	As at 1st April 2018	
(1) Hem Securities Ltd.	3.32	0.01		0.01
(2) EMKAY GLOBAL FINANCIAL SERVICE LTD.(NSE-BSE)	0.00	25.90		0.00
(3) EMKAY GLOBAL FINANCIAL SERVICE LTD.(NSE-FX)	3.08	0.00		17.91
(4) EMKAY GLOBAL FINANCIAL SERVICE LTD.(NSE-F & O)	15.64	0.00		40.26
(6) RENT PAYABLE	1.27	0.48		0.00
(10)GST PAYABLE	0.00	0.00		0.00
(7) TELEPHONE EXPENSES PAYABLE	0.00	0.01		0.00
(8) EIECTRICITY EXPENSES PAYABLE	0.00	0.00		0.02
(9) DIRECTORS REM.	0.00	0.00		5.67
(10) R. K CORP CONSULTANTS.	0.00	0.00		0.11
(11) SHARE OPTION PREM	0.00	0.00		4.32
(12) PROFESSIONAL FEES	0.00	0.00		0.37
(13) SLALRY PAYABLE- MOPL STAT REM.	0.23	0.00		0.00
Total	25.25	27.23		69.71

ASSAM ENTRADE LTD

Notes to and forming integral part of the consolidated financial statements as at 31st March, 2020

Notes 13 Borrowings (Other than Debt Securities)

(Rupees in lacs)

	As at 31st March, 2020				As at 31st March, 2019				As at 1st April, 2018			
	At Amortised Cost	At fair value Through Profit or	Designated at Fair Value through profit or	Total	At Amortised Cost	At fair value Through Profit or	Designated value through profit	Total	At Amortised Cost	At fair value Through Profit or	Designated value through profit	Total
	-1	-2	-3	(4)=(1)+(2)+ (3)	-1	-2	-3	(4)=(1)+(2)+ (3)	-1	-2	-3	(4)=(1)+(2)+ (3)
(a) Term loans												
(i) from banks (Secured)	-	-	-	-	-	-	-	-	-	-	-	-
(ii) from other parties (Unsecured)	-	-	-	-	-	-	-	-	-	-	-	-
(b) Deferred payment liabilities	-	-	-	-	-	-	-	-	-	-	-	-
(c) Loans from related parties (Unsecured)	206.79	-	-	206.79	248.60	-	-	248.60	484.70	-	-	484.70
(d) Loans repayable on demand												
(i) from banks	-	-	-	-	35.19	-	-	35.19	-	-	-	-
(ii) from other parties (Unsecured)	-	-	-	-	25.46	-	-	25.46	28.63	-	-	28.63
Total (A)	206.79	-	-	206.79	309.25	-	-	309.25	513.32	-	-	513.32
Borrowings in India	206.79	-	-	206.79	309.25	-	-	309.25	513.32	-	-	513.32
Borrowings outside India	-	-	-	-	-	-	-	-	-	-	-	-
Total (B) to tally with (A)	206.79	-	-	206.79	309.25	-	-	309.25	513.32	-	-	513.32

ASSAM ENTRADE LTD

Notes to and forming integral part of the Consolidated financial statements as at 31st March, 2020

Note 14 :- Other Financial Liabilities			(Rupees in lacs)
Particulars	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018
(C) BOOK OVERDRAFT:-			
From State Bank of India	0.00	43.83	47.44
From Yes Bank	48.52	0.00	0.00
	48.52	43.83	47.44

Note 15A:- Deferred Tax Liabilities (Net)			(Rupees in lacs)
Particulars	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018
Deferred Tax Asset	10.33		
Mat Credit Entitlement	15.21		
Total	25.54	-	-

Note 15B:- Deferred Tax Liabilities (Net)			(Rupees in lacs)
Particulars	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018
Deferred Tax Liabilities		29.92	55.63
Mat Credit Entitlement			-15.21
Total	-	29.92	40.42

Note 16 :- Other Non Financial Liabilities			(Rupees in lacs)
Particulars	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018
(1) CGST (RCM) PAYABLE	0.00	0.01	0.01
(2) SGST (RCM) PAYABLE	0.00	0.01	0.01
(3)TDS PAYABLE	1.18	3.25	6.11

ASSAM ENTRADE LTD

Notes to and forming integral part of the consolidated financial statements as at 31st March, 2020

Note:-17 Equity Share capital

Amount in Lakhs

Particulars	As at 31st March, 2020		As at 31st March, 2019		As at 1st April, 2018	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
(a) Authorised Equity shares of Rs. 10/- eac	16,095,000	1,609.50	16,095,000	1,609.50	16,095,000	1,609.50
(b) Issued Equity shares of Rs. 10/- eac	1,439,790	143.98	1,439,790	143.98	1,439,790	143.98
(c) Subscribed and fully paid up Equity shares of Rs. 10/- eac	1,439,790	143.98	1,439,790	143.98	1,439,790	143.98
Total	1,439,790	143.98	1,439,790	143.98	1,439,790	143.98

Note :-18 Other Equity

(Rupees in lacs)

For the Year Ended 31 March, 2020

	Share application money pending allotment	Equity component of compound financial instruments	Reserves & Surplus					Debt instruments through Other Comprehensive	Equity Instruments through Other Comprehensive	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants	Total
			Statutory Reserves	Capital Reserve	Securities Premium	Other Reserves	Retained Earnings								
Balance at the beginning of the reporting period	0.00	0.00	270.48	309.19	622.70	3,790.42	717.43	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5710.23
Changes in accounting policy/prior period errors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Restated balance at the beginning of the reporting period	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Comprehensive Income for the year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dividends	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Any other change :-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Surplus Profit & Loss	0.00	0.00	0.00	0.00	0.00	-379.60	153.42	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-226.18
Provision for Bad Debts	0.00	0.00	0.00	0.00	0.00	0.00	-54.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-54.58
W/off Provision	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfer from Retained Earnings to Stat Reserve	0.00	0.00	46.12	0.00	0.00	0.00	-46.12	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Balance at the end of the reporting period	0.00	0.00	316.60	309.19	622.70	3410.82	770.16	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5429.47

For the Year Ended 31 March, 2019

	Share application money pending allotment	Equity component of compound financial instruments	Reserves & Surplus					Debt instruments through Other Comprehensive	Equity Instruments through Other Comprehensive	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants	Total
			Statutory Reserves	Capital Reserve		Other Reserves	Retained Earnings								
Balance at the beginning of the reporting period	0.00	0.00	201.75	309.19	622.70	3783.59	644.36	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5561.59
Changes in accounting policy/prior period errors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Restated balance at the beginning of the reporting period	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Comprehensive Income for the year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dividends	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfer to retained earnings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Any other change :-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Surplus Profit & Loss	0.00	0.00	0.00	0.00	0.00	6.84	141.57	0.00	0.00	0.00	0.00	0.00	0.00	0.00	148.40
W/off Provision	0.00	0.00	0.00	0.00	0.00	0.00	0.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.24

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Transfer from Retained Earnings to Stat Reserve	0.00	0.00	68.73	0.00	0.00	0.00	-68.73	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Balance at the end of the reporting period	0.00	0.00	270.48	309.19	622.70	3790.42	717.43	0.00	0.00	0.00	0.00	0.00	0.00	5710.23

As on 1st April 2018

	Share application money pending allotment	Equity component of compound financial	Reserves & Surplus					Debt instruments through Other Comprehensive	Equity Instruments through Other Comprehensive	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a	Other items of Other Comprehensive Income (specify)	Money received against share warrants	Total
			Statutory	Capital	Securities	Other Reserves (As per Note 15)	Retained Earnings								
Balance at the beginning of the reporting period	0.00	0.00	201.75062	309.18623	622.70	3783.59	644.36446	0	0	0	0	0	0	0.00	5561.59
Changes in accounting policy/prior period errors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Restated balance at the beginning of the reporting	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Comprehensive Income for the year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dividends	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfer to retained earnings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Any other change :-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Surplus Profit & Loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
W/off Provision	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfer from Retained Earnings to Stat Reserve	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Balance at the end of the reporting period	0.00	0.00	201.75	309.19	622.70	3783.59	644.36	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5561.59

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Notes to and forming integral part of the consolidated financial statements as at 31st March, 2020

Notes:-19 Interest Income		For the year ended 31st March, 2020				For the year ended 31st March, 2019			
		(Rupees in lacs)							
Particulars	On Financial Assets measured at fair value through OCI	On Financial Assets measured at Amortised Cost	Interest Income on Financial Assets classified at fair value through profit or loss	Total	On Financial Assets measured at fair value through OCI	On Financial Assets measured at Amortised Cost	Interest Income on Financial Assets classified at fair value through profit or loss	Total	
1 Interest on Loans	0.00	275.39	0.00	275.39	0.00	288.27	0.00	288.27	
2 Interest income from investments	0.00	0.34	0.00	0.34	0.00	0.30	2.91	3.20	
3 Interest on Income tax Refund	0.00	1.91	0.00	1.91	0.00	0.00	0.00	0.00	
Total	0.00	277.63	0.00	277.63	0.00	288.57	2.91	291.48	

Notes:-20 Dividend Income		(Rupees in lacs)	
Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019	
(a) Dividend Income on Investment	3.61	2.78	
(b) Dividend income (Non VCU) on Aditya Birla Real Estate Fund	-	0.08	
Total	3.61	2.86	

Notes:-23 Other Income		(Rupees in lacs)	
Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019	
Net gain on sale of property, plant and equipment	4.48	3.09	
Net gain on foreign currency transaction and translation - Gain On Currency Futures	-	6.00	
Agricultural Income	2.26	2.20	
Speculative gain	0.43	-	
Insurance Claim Received	0.96	-	
Capital Gain on Investments	277.06	168.06	
Total	285.20	179.36	

Note 21:- Fees and Commission Income		(Rupees in lacs)	
Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019	
(a) Commission Income	0.24	0.13	
Total	0.24	0.13	

Note 22:- Sale of goods & Services		(Rupees in lacs)	
Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019	
(a) Sale of Shares & Securities	496.64	127.13	
Total	496.64	127.13	

Note:-24 Finance Costs		For the year ended 31st March, 2020		For the year ended 31st March, 2019	
		(Rupees in lacs)			
Particulars	On Financial liabilities measured at fair value through profit or loss	On Financial liabilities measured at Amortised Cost	On Financial liabilities measured at fair value through profit or loss	On Financial liabilities measured at Amortised Cost	
1 Interest on borrowings:-					
a) From Banks	0.00	2.83	0.00	2.03	
b) From Unsecured Loans	0.00	22.53	0.00	30.96	
Total	0.00	25.36	0.00	32.99	

Notes:-25 Net loss on fair value changes		(Rupees in lacs)	
Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019	
(A) Net gain/ (loss) on financial instruments at fair value through profit or loss			
(i) On trading portfolio	-	-	
- Investments	-	-	
- Derivatives	-	-	
- Others	-	-	
(ii) On financial instruments designated at fair value through profit or loss	151.08	98.22	
- Investments	149.24	98.16	
- Derivatives	1.85	0.07	
(B) Others (to be specified)	-	-	
Total Net gain/(loss) on fair value changes (C)	151.08	98.22	
Fair Value changes:			
-Realised	0.60	-	
-Unrealised	150.49	98.22	
Total Net gain/(loss) on fair value changes(D) to tally with (C)	151.08	98.22	

Notes:-26 Impairment on Financial Instruments		(Rupees in lacs)			
Particulars	For the year ended 31st March, 2020		For the year ended 31st March, 2019		
	On Financial Instruments measured at Fair Value through OCI	On Financial Instruments measured at amortised Cost	On Financial Instruments measured at Fair Value through OCI	On Financial Instruments measured at amortised Cost	
(A) Net Loss on Impairment of Financial Instruments					
- Investments	-	0.05	-	-	
Total	-	0.05	-	-	

Note 27:- Purchase of stock in trade		(Rupees in lacs)	
Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019	
Purchase of Securities (Mutual Funds)	184.35	351.66	
Purchase of Shares	73.02	38.06	
Add:- Direct Expenses	-	-	
Securities Transaction Tax	0.19	0.22	
Other Charges on Share Trading	0.21	0.96	
Total	257.77	390.90	

Note 28:- Changes in inventories of stock-in-trade		(Rupees in lacs)	
Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019	

<u>Inventories at the end of the year:</u>		
Stock-in-trade		
Securities		
Shares & Mutual Funds	109.33	353.68
Land	55.14	55.14
	164.47	408.82
<u>Inventories at the beginning of the year:</u>		
Stock-in-trade		
Securities		
Shares & Mutual Funds	353.68	95.60
Land	55.14	55.14
	408.82	150.74
Net (increase)/ decrease	244.35	(258.08)

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Notes to and forming integral part of the consolidated financial statements as at 31st March, 2020

Notes:-29. Employee Benefits Expenses		(Rupees in lacs)
Share Based Payments to employees	-	-
Staff welfare expenses	-	-
Insurance (Employer's Employee Policy)	50.00	70.22
Training Expenses	0.35	-
Total	94.63	138.49

Notes:-30 Other Expenses		(Rupees in lacs)	
Particulars	As at 31st March, 2020	As at 31st March, 2019	
Rents, taxes and energy cost	2.49	2.58	
Repairs & Maintenance	0.11	0.63	
Advertisement and publicity	-	-	
Director's Fees, allowances and expenses	-	-	
Legal and Professional Charges	13.96	3.43	
Insurance	0.25	0.05	
Other Expenditure	107.23	0.67	
Total	124.25	7.60	

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Notes to and forming integral part of the consolidated financial statements as at 31st March, 2020

Calculation of Deferred Tax			
IND AS 12 - Disclosures under Indian Accounting Standards	(Rupees in lacs)		
Particulars	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018
Deferred tax liabilities/ (assets)			
<u>Tax effect of items constituting deferred tax liability</u>			
On difference between book balance and tax balance of fixed assets			
W.D.V. OF FIXED ASSETS AS PER BOOKS	1.12	1.69	(2.89)
W.D.V. OF FIXED ASSETS AS PER I.T.ACT	1.15	6.27	5.49
DIFFERENCE	(0.03)	(4.58)	(8.38)
<u>On difference between Book Balance and Tax Balance of Fixed Asset</u>	(0.01)	(1.27)	(2.31)
W.D.V. OF INVESTMENTS AS PER BOOKS (AT FV)	62.90	182.63	245.29
W.D.V. OF INVESTMENTS AS PER I.T. ACT (AT COST)	100.00	70.49	35.00
DIFFERENCE	(37.10)	112.14	210.29
TOTAL DIFFERENCE	(37.13)	107.56	201.91
DEFERRED TAX LIAB. / (ASSETS) ON W.D.V. @ 27.82% (L.Y. 27.5525])	(10.33)	29.92	55.63
OPENING DEFERRED TAX LIABILITIES/ (ASSETS)	29.92	55.63	(3.08)
Net deferred tax liabilities / (assets)- (charged to P/L)	(40.25)	(25.71)	58.71
MAT CREDIT ENTITLEMENT	(15.21)	15.21	-
Net deferred tax liabilities / (assets)- AS DISCLOSED IN P& L	- 55.46	- 10.50	

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Notes to and forming integral part of the consolidated financial statements as at 31st March, 2020

Disclosures under Indian Accounting Standards

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
Earnings per share		
<u>Basic/ Diluted</u>		
<u>Total operations</u>		
Net profit / (loss) for the year from operations	15,342,287	14,156,614
Less: Preference dividend and tax thereon	-	-
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	15,342,287	14,156,614
Weighted average number of equity shares	1,439,790	1,439,790
Par value per share	10	10
Earnings per share from continuing operations	10.66	9.83

Notes:-17 Equity Share capital

Amount in Lakhs

Particulars	As at 31st March, 2020		As at 31st March, 2019		As at 1st April, 2018	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
(d) Authorised Equity shares of Rs. 10/- eac	16,095,000	1,609.50	16,095,000	1,609.50	16,095,000	1,609.50
(e) Issued Equity shares of Rs. 10/- eac	1,439,790	143.98	1,439,790	143.98	1,439,790	143.98
(f) Subscribed and fully paid up Equity shares of Rs. 10/- eac	1,439,790	143.98	1,439,790	143.98	1,439,790	143.98
Total	1,439,790	143.98	1,439,790	143.98	1,439,790	143.98

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Note :-18 Other Equity

(Rupees in lacs)

For the Year Ended 31 March, 2020

	Share application money pending allotment	Equity component of compound financial instruments	Reserves & Surplus					Debt instruments through Other Comprehensive	Equity Instruments through Other Comprehensive	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants	Total
			Statutory Reserves	Capital Reserve	Securities Premium	Other Reserves	Retained Earnings								
Balance at the beginning of the reporting period	0.00	0.00	270.48	309.19	622.70	3,790.42	717.43	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5710.23
Changes in accounting policy/prior period errors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Restated balance at the beginning of the reporting period	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Comprehensive Income for the year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dividends	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Any other change :-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Surplus Profit & Loss	0.00	0.00	0.00	0.00	0.00	-379.60	153.42	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-226.18
Provision for Bad Debts	0.00	0.00	0.00	0.00	0.00	0.00	-54.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-54.58
W/off Provision	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfer from Retained Earnings to Stat Reserve	0.00	0.00	46.12	0.00	0.00	0.00	-46.12	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Balance at the end of the reporting period	0.00	0.00	316.60	309.19	622.70	3410.82	770.16	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5429.47

For the Year Ended 31 March, 2019

	Share application money pending allotment	Equity component of compound financial instruments	Reserves & Surplus					Debt instruments through Other Comprehensive	Equity Instruments through Other Comprehensive	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants	Total
			Statutory Reserves	Capital Reserve		Other Reserves	Retained Earnings								
Balance at the beginning of the reporting period	0.00	0.00	201.75	309.19	622.70	3783.59	644.36	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5561.59
Changes in accounting policy/prior period errors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Restated balance at the beginning of the reporting period	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Comprehensive Income for the year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dividends	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfer to retained earnings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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Any other change :-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Surplus Profit & Loss	0.00	0.00	0.00	0.00	0.00	6.84	141.57	0.00	0.00	0.00	0.00	0.00	0.00	0.00	148.40
W/off Provision	0.00	0.00	0.00	0.00	0.00	0.00	0.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.24
Transfer from Retained Earnings to Stat Reserve	0.00	0.00	68.73	0.00	0.00	0.00	-68.73	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Balance at the end of the reporting period	0.00	0.00	270.48	309.19	622.70	3790.42	717.43	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5710.23

As on 1st April 2018

	Share application money pending allotment	Equity component of compound financial	Reserves & Surplus					Debt instruments through Other Comprehensive	Equity Instruments through Other Comprehensive	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a	Other items of Other Comprehensive Income (specify	Money received against share warrants	Total
			Statutory	Capital	Securities	Other Reserves (As per Note 15)	Retained Earnings								
Balance at the beginning of the reporting period	0.00	0.00	201.75062	309.18623	622.70	3,783.59	644.36446	0	0	0	0	0	0	0.00	5561.59
Changes in accounting policy/prior period errors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Restated balance at the beginning of the reporting	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Comprehensive Income for the year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dividends	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfer to retained earnings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Any other change :-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Surplus Profit & Loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
W/off Provision	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfer from Retained Earnings to Stat Reserve	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Balance at the end of the reporting period	0.00	0.00	201.75	309.19	622.70	3783.59	644.36	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5561.59

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Notes to and forming integral part of the consolidated financial statements as at 31st March, 2020

Notes:-19 Interest Income		For the year ended 31st March, 2020				For the year ended 31st March, 2019				(Rupees in lacs)
Particulars	On Financial Assets measured at fair value through OCI	On Financial Assets measured at Amortised Cost	Interest Income on Financial Assets classified at fair value through profit or loss	Total	On Financial Assets measured at fair value through OCI	On Financial Assets measured at Amortised Cost	Interest Income on Financial Assets classified at fair value through profit or loss	Total		
1 Interest on Loans	0.00	275.39	0.00	275.39	0.00	288.27	0.00	288.27		
2 Interest income from investments	0.00	0.34	0.00	0.34	0.00	0.30	2.91	3.20		
3 Interest on Income tax Refund	0.00	1.91	0.00	1.91	0.00	0.00	0.00	0.00		
Total	0.00	277.63	0.00	277.63	0.00	288.57	2.91	291.48		

Notes:-20 Dividend Income		(Rupees in lacs)	
Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019	
(a) Dividend Income on Investment	3.61	2.78	
(b) Dividend income (Non VCU) on Aditya Birla Real Estate Fund	-	0.08	
Total	3.61	2.86	

Note 21:- Fees and Commission Income		(Rupees in lacs)	
Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019	
(a) Commission Income	0.24	0.13	
Total	0.24	0.13	

Note 22:- Sale of goods & Services		(Rupees in lacs)	
Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019	
(a) Sale of Shares & Securities	496.64	127.13	
Total	496.64	127.13	

Notes:-23 Other Income		(Rupees in lacs)	
Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019	
Net gain on sale of property, plant and equipment	4.48	3.09	
Net gain on foreign currency transaction and translation - Gain On Currency Futures	-	6.00	
Agricultural Income	2.26	2.20	
Speculative gain	0.43	-	
Insurance Claim Received	0.96	-	
Capital Gain on Investments	277.06	168.06	
Total	285.20	179.36	

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Notes to and forming integral part of the consolidated financial statements as at 31st March, 2020

Note:-24 Finance Costs		(Rupees in lacs)			
	Particulars	For the year ended 31st March, 2020		For the year ended 31st March, 2019	
		On Financial liabilities measured at fair value through profit or loss	On Financial liabilities measured at Amortised Cost	On Financial liabilities measured at fair value through profit or loss	On Financial liabilities measured at Amortised Cost
1	Interest on borrowings:-				
	a) From Banks	0.00	2.83	0.00	2.03
	b) From Unsecured Loans	0.00	22.53	0.00	30.96
	Total	0.00	25.36	0.00	32.99

Notes:-25 Net loss on fair value changes		(Rupees in lacs)	
Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019	
	(A) Net gain/ (loss) on financial instruments at fair value through profit or loss		
(i) On trading portfolio	-	-	
- Investments	-	-	
- Derivatives	-	-	
- Others	-	-	
(ii) On financial instruments designated at fair value through profit or loss	151.08	98.22	
- Investments	149.24	98.16	
- Derivatives	1.85	0.07	
(B) Others (to be specified)	-	-	
Total Net gain/(loss) on fair value changes (C)	151.08	98.22	
Fair Value changes:			
-Realised	0.60	-	
-Unrealised	150.49	98.22	
Total Net gain/(loss) on fair value changes(D) to tally with (C)	151.08	98.22	

Notes:-26 Impairment on Financial Instruments		(Rupees in lacs)			
Particulars	For the year ended 31st March, 2020		For the year ended 31st March, 2019		
	On Financial Instruments measured at Fair Value through OCI	On Financial Instruments measured at amortised Cost	On Financial Instruments measured at Fair Value through OCI	On Financial Instruments measured at amortised Cost	
(A) Net Loss on Impairment of Financial Instruments					
- Investments	-	0.05	-	-	
Total	-	0.05	-	-	

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Notes to and forming integral part of the consolidated financial statements as at 31st March, 2020

Note 27:- Purchase of stock in trade		(Rupees in lacs)	
PartiCulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019	
Purchase of Securities (Mutual Funds)	184.35	351.66	
Purchase of Shares	73.02	38.06	
	-	-	
Add:- Direct Expenses	-	-	
Securities Transaction Tax	0.19	0.22	
Other Charges on Share Trading	0.21	0.96	
Total	257.77	390.90	

Note 28:- Changes in inventories of stock-in-trade		(Rupees in lacs)	
Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019	
<u>Inventories at the end of the year:</u>			
Stock-in-trade			
Securities			
Shares & Mutual Funds	109.33	353.68	
Land	55.14	55.14	
	164.47	408.82	
<u>Inventories at the beginning of the year:</u>			
Stock-in-trade			
Securities			
Shares & Mutual Funds	353.68	95.60	
Land	55.14	55.14	
	408.82	150.74	
Net (increase)/ decrease	244.35	(258.08)	

ASSAM ENTRADE LTD

Notes to and forming integral part of the consolidated financial statements as at 31st March, 2020

Notes:-29. Employee Benefits Expenses		(Rupees in lacs)	
Share Based Payments to employees	-	-	-
Staff welfare expenses	-	-	-
Insurance (Employer's Employee Policy)	50.00	70.22	
Training Expenses	0.35	-	
Total	94.63	138.49	

Notes:-30 Other Expenses		(Rupees in lacs)	
Particulars	As at 31st March, 2020	As at 31st March, 2019	
Rents, taxes and energy cost	2.49	2.58	
Repairs & Maintenance	0.11	0.63	
Advertisement and publicity	-	-	
Director's Fees, allowances and expenses	-	-	
Legal and Professional Charges	13.96	3.43	
Insurance	0.25	0.05	
Other Expenditure	107.23	0.67	
Total	124.25	7.60	

ASSAM ENTRADE LTD

Notes to and forming integral part of the consolidated financial statements as at 31st March, 2020

Calculation of Deferred Tax			
IND AS 12 - Disclosures under Indian Accounting Standards	(Rupees in lacs)		
Particulars	As at 31st March, 2020	As at 31st March, 2019	As at 1st April, 2018
Deferred tax liabilities/ (assets)			
<u>Tax effect of items constituting deferred tax liability</u>			
On difference between book balance and tax balance of fixed assets			
W.D.V. OF FIXED ASSETS AS PER BOOKS	1.12	1.69	(2.89)
W.D.V. OF FIXED ASSETS AS PER I.T.ACT	1.15	6.27	5.49
DIFFERENCE	(0.03)	(4.58)	(8.38)
<u>On difference between Book Balance and Tax Balance of Fixed Asset</u>	(0.01)	(1.27)	(2.31)
W.D.V. OF INVESTMENTS AS PER BOOKS (AT FV)	62.90	182.63	245.29
W.D.V. OF INVESTMENTS AS PER I.T. ACT (AT COST)	100.00	70.49	35.00
DIFFERENCE	(37.10)	112.14	210.29
TOTAL DIFFERENCE	(37.13)	107.56	201.91
DEFERRED TAX LIAB. / (ASSETS) ON W.D.V. @ 27.82% (L.Y. 27.5525])	(10.33)	29.92	55.63
OPENING DEFERRED TAX LIABILITIES/ (ASSETS)	29.92	55.63	(3.08)
Net deferred tax liabilities / (assets)- (charged to P/L)	(40.25)	(25.71)	58.71
MAT CREDIT ENTITLEMENT	(15.21)	15.21	-
Net deferred tax liabilities / (assets)- AS DISCLOSED IN P&L	- 55.46	- 10.50	

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Notes to and forming integral part of the consolidated financial statements as at 31st March, 2020

Disclosures under Indian Accounting Standards

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
Earnings per share		
<u>Basic/ Diluted</u>		
<u>Total operations</u>		
Net profit / (loss) for the year from operations	15,342,287	14,156,614
Less: Preference dividend and tax thereon	-	-
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	15,342,287	14,156,614
Weighted average number of equity shares	1,439,790	1,439,790
Par value per share	10	10
Earnings per share from continuing operations	10.66	9.83

ASSAM ENTRADE LIMITED

Notes to & forming integral part of the Consolidated Financial Statements as at 31st March,2020

**Note
No.**

31 Basic and diluted earnings per share (Ind AS 33)

The calculations of profit attributable to equity shareholders and weighted average number of equity shares outstanding for purposes of basic earnings per share calculation are as follows:

	Year ended 31 March 2020	Year ended 31 March 2019
Profit attributable to equity shareholders	153.42	141.57
(a) Adjusted profit for dilutive earnings	153.42	141.57
(b) Weighted average number of ordinary shares outstanding for the purpose of basic earnings per share	14.40	14.40
(c) Weighted average number of ordinary shares in computing diluted earnings per share [(d) + (e)]	14.40	14.40
(d) Earnings per share on profit for the year (Face Value Rs. 10/- per share)		
(e) Basic [(a)/(c)]	10.66	9.83
Diluted [(b)/(d)]	10.66	9.83
32 Contingent liability and commitments (Ind AS 37)	As at 31st March 2020	As at 31st March 2019
(to the extent not provided for)		

a) Claim against the Company not acknowledged as debt

Demand raised by Income Tax (IT) authorities being disputed by the Company.

		Assessment Year
2009-10	-	0.42
2010-11	-	0.49
2011-12	-	0.06
2012-13	-	0.42
2015-16	-	0.42
	8.14	8.14
		8.14
		9.53

33 Transactions with Related parties
Key Management Personnel (KMP)

	Nature of Relationship
Nishant Gupta	Managing Director
Jayesh Gupta	Chief Financial Officer
Rati Gupta	Director
Anup Kumar Gupta	Director
Rajat Gupta	Director
P.K. Ghiria	Director

Relatives of Key Managerial Personnel

Siddharth Gupta
Suresh Chand Gupta

Mamta Gupta

Subsidiaries

Sumeru Commosales Pvt. Ltd.

Pacific Barter Pvt. Ltd.

**Enterprises owned or significantly influenced
by key management personnel or their
relatives**

Mantora Oil Products Private Limited

The following transactions were carried out with related parties in the ordinary course of business:

1	Rent Paid	Transaction amount (in INR) (in Lacs)
	Nishant Gupta	0.65
	Siddharth Gupta	0.35
	Suresh Chand Gupta	0.30
	Jagdish Prasad Gupta	1.20
2	Directors Remuneration	
	Nishant Gupta	12.00
	Jayesh Gupta	12.00
	Rati Gupta	6.00
3	Interest paid	
	Rati Gupta	20.77

4	Interest received	
	Mantora Oil Products Pvt. Ltd.	277.96

5 Loan Taken

	Name of Related parties	Relation	Opening Balance	Transaction	Deduction	Closing Amount
a.	Rati Gupta	Director	248.60	39.19	81.00	206.79

6 Loan Given

	Name of Related parties	Relation	Opening Balance	Transaction	Deduction	Closing Amount
a.	Mantora Oil Products Pvt Ltd	Enterprises owned or significantly influenced by key management personnel or their relatives	3094.79	350.16	215.50	3229.45
b.	Suresh Chand Gupta	Relatives of Key Managerial Personnel	19.98	1.83	1.50	20.31

34 Auditor's Remuneration

	31.03.2020	31.03.2019
Audit Fees	1.87	0.68

35 Previous Year Figures have been reclassified and regrouped in accordance with Ind AS.

Note 36

Schedule to the Balance Sheet of a Non-Banking Financial Company [as required by NBFC-Non Systematically Important Non Deposit Taking Company (Reserve Bank)Directions,2016]

Particulars		(Amount in Rs.)	
Liabilities Side		Amt. Outstanding	Amount Overdue
1)	Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid		
	a)	Debtures : Secured	NIL
		Unsecured	
		(other than falling within the meaning of Public Deposits)	
	b)	Deferred Credits	NIL
	c)	Term Loans	NIL
	d)	Inter-Corporate Loans and NIL	NIL
	e)	Commercial Paper	NIL
	f)	Public Deposits	NIL
	g)	Other Loans	NIL
2)	Break-up of (1)(f) above (Out-standing Public Deposits inclusive of interest accrued thereon but not paid :	NIL	NIL

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	a) In the form of Unsecured debentures		
	b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of Security		
	c) Other Public Deposits		
Assets Side	-	-	-
3)	Break-up of Loans and Advances including bills receivables [other than those included in (4) below] a) Secured b) Unsecured		3229 22
4)	Break-up of Leased Assets and Stock in hire and hypothecation loans counting towards AFC activities i. Lease assets including lease rentals under Sundry Debtors a) Financial lease b) Operating lease		NIL

	<p>ii. Stock on hire including hire charges under Sundry Debtors</p> <p>a) Assets on hire</p> <p>b) Repossessed Assets</p> <p>iii. Other loans counting towards AFC activities</p> <p>a) Loans where assets have been re-possessed</p> <p>b) Loans other than (a) above</p>	NIL
5)	Break-up of Investments - -	
	Current Investment : - -	
	1. <u>Quoted</u> :	
	<p>i) Shares : a) Equity</p> <p style="padding-left: 40px;">b) Preference</p>	NIL
	ii) Debentures and Bonds	NIL
	iii) Units of Mutual Funds	NIL
	iv) Government Securities	NIL
	v) Others	NIL
	2. <u>Unquoted</u> :	
	<p>i) Shares : a) Equity</p> <p style="padding-left: 40px;">b)</p>	NIL

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	Preference	
	ii) Debentures and Bonds	NIL
	iii) Units of Mutual Funds	NIL
	iv) Government Securities	NIL
	v) Others	NIL
	<u>Long Term Investments</u> - -	
	:	
	1. <u>Quoted</u> :	
	i) Shares : a) Equity b) Preference	2.71
	ii) Debentures and Bonds	NIL
	iii) Units of Mutual Funds	60.19
	iv) Government Securities	NIL
	v) Others	NIL
	2. <u>Unquoted</u> :	
	i) Shares : a) Equity b) Preference	1,784
	ii) Debentures and Bonds	NIL
	iii) Units of Mutual Funds	NIL
	iv) Government	NIL

	Securities			
	v) Others-in Equity Shares of Subsidiaries			-
6)	Borrower group-wise classification of all leased assets, Stock-on-hire and loans and advances :			
	Category	Amount net of provisions		
		<u>Secured</u>	<u>Unsecured</u>	<u>Total</u>
1	Related Parties			
	a) Subsidiaries	NIL	NIL	NIL
	b) Companies in the same group	NIL	NIL	NIL
	c) Other related parties	NIL	NIL	NIL
2	Other than related parties	NIL	NIL	NIL
	Total	NIL	NIL	NIL
7)	Investor Group-wise classification of all investments (Current and Long Term) in Shares and Securities (both quoted and unquoted)			
	Category	Market Value/ Break-up or fair value or NAV	Book Value (Net of Provisions)	
1	Related Parties			
	a. Spark Finwiz Pvt. Ltd.	*	61	
	b. Navina Sales Pvt. Ltd.	*	6	
	c. Mantora Oil Products Pvt. Ltd.	*	1,718	
	Other Parties	*		
		*		

e. Emkay Emerging Star Fund	60.19	100
f. Bagaria Properties Pvt. Ltd.	0	0
g. Aditya Birla Real Estate Fund	0	0
h. ONGC Ltd.	0	0
i.GAIL India Ltd.	1.19	0
j.HPCL	1.52	0
Total	63	1,884

* NAV or Fair Value of unquoted shares are not available.

8)	Other Information	
	<u>Particulars</u>	<u>Amount</u>
1	Gross Non-Performing Assets	Nil
	a) Related Parties b) Other than related parties	
2	Net Non-performing Assets	Nil
	a) Related Parties b) Other than related parties	
3	Assets acquired in satisfaction of debt	Nil

As per our report of even date

FOR MEHROTRA & CO.
Chartered Accountants

Sd/-

(Dhruv Kumar Singh)
Partner

For and on behalf of Board of Directors

Sd/-

Jayesh Gupta
DIRECTOR

DIN NO. 01113988

Sd/-

(Nishant Gupta)
MANAGING
DIRECTOR

DIN NO. 00326317