

# **ASSAM ENTRADE LIMITED**

Regd.Office: 16 Tara Chand Dutta Street (2<sup>nd</sup> Floor), Kolkata 700073

CIN No. L20219WB1985PLC096557

GSTIN 09AAECA3423G1ZZ

PAN NO. AAECA3423G

**Date: August 12, 2024**

To,

The Manager Listing

**BSE Limited**

5<sup>th</sup> Floor, P.J. Towers,

Dalal Street, Mumbai-400 001

**Scrip Code: 542911**

**Subject: Outcome of Board Meeting in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

Pursuant to the Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that the Board of Directors of the Company at its meeting held on today, i.e. Monday, August 12, 2024, inter alia, considered and approved the following:

1. The Un-audited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2024 along with the Limited Review Reports of the Statutory Auditor of the Company. (Copy enclosed herewith as Annexure A).
2. Date of holding the 39th Annual General Meeting of the Company to be held on 4th September, 2024 at 02.30 P.M through video conferencing (VC)/other Audio-Visual Means (OAVM) for the Financial Year ended on 31st March, 2024.(Information regarding AGM is enclosed herewith as Annexure B).
3. Notice for calling 39th Annual General Meeting (AGM) of the Company to be held on 4th September, 2024. (Copy enclosed herewith as Annexure C).
4. Annual Report for the Financial Year ended on 31st March, 2024. (Copy enclosed herewith as Annexure D).
5. Re-appointment of Mr. Nishant Gupta (DIN: 00326317) as the Managing Director of the Company. liable to retire by rotation, for a period of 3 (three) years with effect from 30<sup>th</sup> September, 2024, subject to approval of the members of the Company at the ensuing 39<sup>th</sup> Annual General Meeting of the Company; (Details as required under Regulation 30(6) read with Para A(7) of Part A of Schedule III of the SEBI Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023 are provided in Annexure E).
6. Revision of Remuneration of Mrs. Rati Gupta, Executive Director of the Company, subject to approval of the members of the Company at the ensuing 39<sup>th</sup> Annual General Meeting of the Company; (Details are provided in Annexure F).

# **ASSAM ENTRADE LIMITED**

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CIN No. L20219WB1985PLC096557

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The Meeting of Board of Directors commenced at 04:00 p.m. and concluded at 5:50 p.m.

You are requested to take this information on your records.

Thanking you.

Yours faithfully,

**For Assam Entrade Limited**

**Ayushi Bajaj**  
**Company Secretary**  
**M. No. : A71268**

**MEHROTRA & CO.**  
CHARTERED ACCOUNTANTS

3A/130, AZAD NAGAR  
NEAR SARASWATI GYAN MANDIR  
KANPUR (U.P.)-208002  
EMAIL: [camehrotra54@gmail.com](mailto:camehrotra54@gmail.com)  
MOBILE - 9839261981

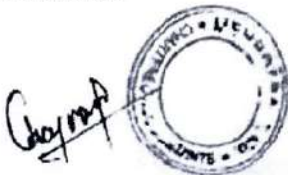
**Limited Review Report on Standalone Unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 2024**

To,  
Board of Directors  
Assam Entrade Limited

- We have reviewed the accompanying Statement of Unaudited Standalone Financial Results ("The Statement") of Assam Entrade Limited ("The Company") for the quarter ended 30<sup>TH</sup> June 2024 and period to date from 1<sup>st</sup> April, 2024 to 30<sup>th</sup> June, 2024 ("The Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI "(Listing Obligations and Disclosure Requirements)" Regulations, 2015 ("The Regulations") as Amended (the "Listing Regulations").
- This statement which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principle laid down in Indian Accounting Standard 34 (Ind AS 34), "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statements based on our review.
- We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of primarily to making inquiries of company personnel for financial and account matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
- Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying, Statement of unaudited Financial Results prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under section 133 of Companies Act, as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Mehrotra & Co.**  
Chartered Accountants  
FRN: 000720C

**Date: 12.08.2024**  
**Place: Kanpur**



**CA. R.K Agrawal**  
Partner  
M. No.-401863  
UDIN: 24401863BKEMXN1930

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30TH, 2024					
				(Amt in Lakhs)	
Sr. No.	Particulars	Quarter Ended			Year Ended
		JUNE 30TH 2024	MARCH 31st 2024	JUNE 30TH 2023	MARCH 31 2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	INCOME				
I	Revenue from operations				
(i)	Interest income	90.29	147.96	101.77	457.26
(ii)	Dividend income	1.00	0.33	0.00	2.11
(iii)	Sales of Securities (Mutual Funds & Shares)	90.47	71.24	89.50	267.24
I	Total Revenue From Operations	181.76	219.53	191.27	726.61
II	Other income	3.56	(4.03)	4.32	17.08
III	Total Income (I+II)	185.31	215.49	195.59	743.69
2	Expenses				
(a)	Purchases of stock-in-trade	101.57	111.56	64.56	310.98
(b)	Changes in inventories of stock-in-trade	(20.20)	(37.13)	9.55	(76.45)
(c)	Employee benefits expenses	11.70	11.68	11.55	46.26
(d)	Finance costs	0.01	8.20	4.15	20.99
(e)	Depreciation, depletion and amortisation expense	2.02	2.88	2.87	11.49
(f)	Net loss on fair value changes	-	(0.03)	-	(0.03)
(g)	Other expenses	45.08	48.74	47.51	190.38
IV	Total expenses	140.18	145.88	140.19	503.62
V	Total Profit before Exceptional items and tax (III-IV)	45.13	69.61	55.40	240.07
VI	Exceptional Items		-	-	
VII	Total Profit Before Tax (V-VI)	45.13	69.61	55.40	240.07
VIII	Tax Expenses				
(a)	Current Tax	6.09	17.01	14.12	60.59
(b)	Deferred Tax	10.99	0.39	46.07	45.54
(C)	Provision Adjustment of Previous year	-	-	-	-
IX	Total Tax Expenses (a+b)	17.07	17.40	60.19	106.13
X	Net Profit /(Loss) for the period from continuing operations (VII-IX)	28.06	52.21	(4.78)	133.94
XI	Profit (loss) from discontinued operations before tax		-	-	-
XII	Tax expense of discontinued operations		-	-	-
XIII	Net profit (loss) from discontinued operations after tax (XI-XII)		-	-	-
XIV	Total profit (loss) for the period (X+XIII+XIV)	28.06	52.21	(4.78)	133.94
XV	Other Comprehensive Income Net of Tax		-	-	-
XVI	Total Comprehensive Income for the period	28.06	52.21	(4.78)	133.94
XVII	Details of equity share capital				
	Paid -up equity share capital	143.98	143.98	143.98	143.98
	Face value of equity share capital	10.00	10.00	10.00	10.00
	Reserves excluding revaluation reserve	-	-	-	5,769.82

For Assam Entrade Limited

Managing Director




	Networth	-	-	-	5,913.80
XVIII	Earnings Per Share ( for continuing and discontinuing operations)				
	(a) Basic earnings per share	1.95	3.63	(0.33)	9.30
	(b) Diluted earnings per share	1.95	3.63	(0.33)	9.30

- 1 The Standalone Statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (IndAS) prescribed under Section 133 of The Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 2 The certificate of chairman and managing director (CMD) and CFO in terms of regulation 33 of securities and exchange board of India (Listing obligation and disclosure requirements) Regulations, 2015 in respect of the above results has been placed
- 3 before the Board of Directors of the company.
- 4 The Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th August 2024.
- 5 The main Business of the Company is trading in shares and securities, providing inter-corporate loans and dealing in mutual funds. Further, the company has three separate segment as per Indian Accounting Standards 108 (IndAS).
- 6 The segment reporting is annexed herewith.
- 5 Previous year's figures have been regrouped/ rearranged wherever necessary.
- 6 The results of the Company are available at Company's website [www.assamentrade.com](http://www.assamentrade.com).

Date: 12-08-2024

Place: Kanpur

For Assam Entrade Limited  
For Assam Entrade Limited

  
Managing Director  
Nishant Gupta  
Managing Director  
(00326317)



**ASSAM ENTRADE LIMITED**  
**CIN NO. L20219WB1985PLC096557**  
**16 TARA CHAND DUTTA STREET, 2ND FLOOR, KOLKATA-700073**  
**Email id: assamentrade1985@gmail.com Website : www.assamentrade.com Contact No. - Tel. No.: +91**  
**(033) 22343520**

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED					
Standalone					
(Amt in Lakhs)					
SL. No.	Particulars	QUARTER ENDED			YEARLY
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		(UNAUDITED)	(AUDITED)	(UNAUDITED)	(AUDITED)
1	SEGMENT REVENUE				
	Trading in Shares & Securities	90.47	71.24	89.49	267.24
	Interest on Loans	90.29	147.96	101.77	457.26
	Township Project	-	-	-	-
	Others	4.556	(3.71)	4.32	19.19
	Total	185.31	215.49	195.58	743.68
2	SEGMENT RESULT				
	Trading in Shares & Securities	9.10	(3.18)	15.38	32.71
	Interest on Loans	90.29	147.96	101.77	457.26
	Township Project	-	-	-	-
	Others	4.56	(3.71)	4.32	19.19
	Less : Common Expenses	58.80	63.26	70.56	248.11
	Total	45.15	77.81	50.91	261.05
	Less : Finance Costs	0.01	8.23	4.15	21.02
	Less : Other unallocable Expenditure net off Unallocable income	-	-	-	-
	Total Profit before Tax	45.13	69.61	46.76	240.03
3	CAPITAL EMPLOYED				
	SEGMENT ASSETS				
	Shares & Securities	1,559.77	1,539.57	1,453.56	1,539.57
	Loans	3,014.73	4,047.61	4,119.16	4,047.61
	Township Project	1,349.56	133.46	132.51	133.46
	Unallocable	299.42	286.10	441.39	286.10
	Sub-total	6,223.48	6,006.74	6,146.62	6,006.74
	SEGMENT LIABILITIES				
	Shares & Securities	-	-	-	-
	Loans	-	-	-	-
	Township Project	-	-	-	-
	Unallocable	281.62	92.94	240.13	92.94
	Sub-total	281.62	92.94	240.13	92.94
	CAPITAL EMPLOYED				
	Shares & Securities	1,559.77	1,539.57	1,453.56	1,539.57
	Loans	3,014.73	4,047.61	4,119.16	4,047.61
	Township Project	1,349.56	133.46	132.51	133.46
	Unallocable	299.42	286.10	441.39	286.10
	TOTAL	6,223.48	6,006.74	6,146.62	6,006.74

**For Assam Entrade Limited**

*(Signature)*  
**Managing Director**



**Limited Review Report on Consolidated Unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 2024**

To,  
Board of Directors  
Assam Entrade Limited

- We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results ("The Statement") of Assam Entrade Limited ("The Parent") and its Subsidiaries, (the Parent and its Subsidiaries, collectively referred as "the Group") for the quarter-ended 30<sup>TH</sup> June 2024 and period to date from 1<sup>st</sup> April, 2024 to 30<sup>th</sup> June, 2024 ("The Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 and 52 of the SEBI "(Listing Obligations and Disclosure Requirements)" Regulations, 2015 ("The Regulations") as Amended (the "Listing Regulations").
- This statement which is the responsibility of the Parent's Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principle laid down in Indian Accounting Standard 34 (Ind AS 34), "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statements based on our review.
- We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of primarily to making inquiries of company personnel for financial and account matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
- This statement includes the results of following entities: -
  - Parent Company:  
Assam Entrade Ltd.
  - Subsidiaries:  
Sumeru Commosales Pvt. Ltd.  
Pacific Barter Pvt. Ltd.
- Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying, Statement of unaudited Financial Results prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under section 133 of Companies Act, as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



- We have not conducted review of two subsidiaries included in the unaudited consolidated financial results, whose unaudited interim financial information reflect total revenue of Rs. 19,625/- and net loss after tax of Rs. 7,825/- for the quarter ended 30<sup>th</sup> June 2024 as considered in the statement whose interim financial results and other financial information have not been reviewed by the auditor. These unaudited financial results and other financial information have been approved and furnished to us by the management and our conclusion to the statement, in as so far as it relates to the affairs of these subsidiaries is based solely on such unaudited financial results and other financial information. According to the information and explanations given to us by the management, these interim financial results are not material to the group.

Our conclusion on the statement is not modified in respect of above matters

**For Mehrotra & Co.**

Chartered Accountants

FRN: 000720C

**Date: 12.08.2024**

**Place: Kanpur**



**CA. R.K Agrawal**

**Partner**

**M. No-.401863**

**UDIN: 24401863BKEMXO3804**

**STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30TH, 2024**

(Amt in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		JUNE 30TH 2024	MARCH 31st 2024	JUNE 30TH 2023	MARCH 31 2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1</b>	<b>INCOME</b>				
<b>I</b>	<b>Revenue from operations</b>				
(i)	Interest income	90.29	148.27	101.77	457.56
(ii)	Dividend Income	1.00	0.33	0.00	2.11
(iii)	Sales of Securities (Mutual Funds & Shares)	90.47	71.24	89.50	267.24
<b>I</b>	<b>Total Revenue From Operations</b>	181.76	219.84	191.27	726.91
<b>II</b>	Other income	3.75	(3.93)	4.45	17.56
<b>III</b>	<b>Total Income (I+II)</b>	<b>185.51</b>	<b>215.90</b>	<b>195.72</b>	<b>744.48</b>
<b>2</b>	<b>Expenses</b>				
(a)	Purchases of stock-in-trade	101.57	111.56	64.56	310.98
(b)	Changes in inventories of stock-in-trade	(20.20)	(37.13)	9.55	(76.45)
(c)	Employee benefits expenses	11.70	11.81	11.55	46.39
(d)	Finance costs	0.01	8.20	4.15	20.99
(e)	Depreciation, depletion and amortisation expense	2.02	2.88	2.87	11.49
(f)	Net loss on fair value changes	-	(0.03)	-	(0.03)
(g)	Other expenses	45.20	49.23	47.67	191.04
<b>IV</b>	<b>Total expenses</b>	<b>140.30</b>	<b>146.51</b>	<b>140.35</b>	<b>504.41</b>
<b>V</b>	<b>Total Profit before Exceptional items and tax (III-IV)</b>	<b>45.21</b>	<b>69.40</b>	<b>55.37</b>	<b>240.07</b>
<b>VI</b>	Exceptional Items	-	-	-	-
<b>VII</b>	<b>Total Profit Before Tax (V-VI)</b>	<b>45.21</b>	<b>69.40</b>	<b>55.37</b>	<b>240.07</b>
<b>VIII</b>	<b>Tax Expenses</b>				
(a)	Current Tax	6.09	17.05	14.12	60.63
(b)	Deferred Tax	10.99	0.39	46.07	45.54
(C)	Provision Adjustment of Previous year	-	-	-	-
<b>IX</b>	<b>Total Tax Expenses (a+b)</b>	<b>17.07</b>	<b>17.44</b>	<b>60.19</b>	<b>106.17</b>
<b>X</b>	<b>Net Profit /(Loss) for the period from continuing operations (VII-IX)</b>	<b>28.14</b>	<b>51.96</b>	<b>(4.81)</b>	<b>133.90</b>
<b>XI</b>	<b>Profit (loss) from discontinued operations before tax</b>	-	-	-	-
<b>XII</b>	<b>Tax expense of discontinued operations</b>	-	-	-	-
<b>XIII</b>	<b>Net profit (loss) from discontinued operations after tax (XI-XII)</b>	-	-	-	-
<b>XIV</b>	<b>Share of Profit/Loss of associates and Joint Ventures</b>	-	-	-	-
<b>XV</b>	<b>Total Profit (Loss) for the Period (X+XII+XIV)</b>	<b>28.14</b>	<b>51.96</b>	<b>(4.81)</b>	<b>133.90</b>
<b>XVI</b>	<b>Other Comprehensive Income Net of Tax</b>	-	-	-	-
<b>XVII</b>	<b>Total Comprehensive Income for the period</b>	<b>28.14</b>	<b>51.96</b>	<b>(4.81)</b>	<b>133.90</b>
<b>XVIII</b>	<b>Total profit or loss, attributable to -</b>				
	<b>Profit (Loss) attributable to Owners of Parent</b>	<b>28.11</b>	<b>51.320</b>	<b>(4.78)</b>	<b>133.92</b>
	<b>Total Profit or Loss, attributable to Non-controlling Interest</b>	<b>0.03</b>	<b>0.64</b>	<b>(0.03)</b>	<b>(0.02)</b>

**For Assam Entrade Limited**

*(Signature)*  
**Managing Director**



	<b>Total Comprehensive income for the period, attributable to</b>				
	<b>Attributable to Owners of Parent</b>	<b>28.11</b>	<b>51.32</b>	<b>(4.78)</b>	<b>133.92</b>
	<b>Attributable to Non-controlling Interest</b>	<b>0.03</b>	<b>0.64</b>	<b>(0.03)</b>	<b>(0.02)</b>
<b>XVII</b>	<b>Details of equity share capital</b>				
	Paid -up equity share capital	<b>143.98</b>	<b>143.98</b>	<b>143.98</b>	<b>143.98</b>
	Face value of equity share capital	<b>10.00</b>	<b>10.00</b>	<b>10.00</b>	<b>10.00</b>
	Reserves excluding revaluatuon reserve	-	-	-	<b>6,078.57</b>
	Networth	-	-	-	<b>6,498.58</b>
<b>XVIII</b>	<b>Earnings Per Share ( for continuing and discontinuing operations)</b>				
	(a) Basic earnings per share	<b>1.95</b>	<b>3.56</b>	<b>(0.33)</b>	<b>9.30</b>
	(b) Diluted earnings per share	<b>1.95</b>	<b>3.56</b>	<b>(0.33)</b>	<b>9.30</b>

- 1 The Standalone Statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (IndAS) prescribed under Section 133 of The Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 2 The certificate of chairman and managing director (CMD) and CFO in terms of regulation 33 of securities and exchange board of India (Listing obligation and disclosure requirements) Regulations, 2015 in respect of the above results has been placed before the Board of Directors of the company.
- 3 The Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th August 2024.
- 4 The main Business of the Company is trading in shares and securities, providing inter-corporate loans and dealing in mutual funds. Further, the company has three separate segment as per indian Accounting Standards 108 (IndAS).  
The segment reporting is annexed herewith.
- 5 Previous year's figures have been regrouped/ rearranged wherever necessary.
- 6 The results of the Company are available at Company's website [www.assamentrade.com](http://www.assamentrade.com).

Date: 12-08-2024

Place: Kanpur



For Assam Entrade Limited

**For Assam Entrade Limited**

*(Signature)*  
**Managing Director**

Nishant Gupta

Managing Director  
(00326317)

**ASSAM ENTRADE LIMITED**  
**CIN NO. L20219WB1985PLC096557**  
**16 TARA CHAND DUTTA STREET, 2ND FLOOR, KOLKATA-700073**  
**Email id: assamentrade1985@gmail.com Website : www.assamentrade.com**

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED (Consolidated)				
(Amt in Lakhs)				
SL. No.	Particulars	QUARTER ENDED		
		30.06.2024	31.03.2024	30.06.2023
		(UNAUDITED)	(AUDITED)	(UNAUDITED)
1	SEGMENT REVENUE			
	Trading in Shares & Securities	90.47	73.37	89.49
	Interest on Loans	90.29	148.27	101.77
	Township Project	-	-	-
	Others	4.75	(5.72)	4.45
	Total	185.51	215.92	195.71
2	SEGMENT PROFIT BEFORE TAX AND FINANCE COSTS			
	Trading in Shares & Securities	9.10	(1.03)	15.38
	Interest on Loans	90.29	148.27	101.77
	Township Project	-	-	-
	Others	4.75	(5.72)	4.45
	Less : Common Expenses	58.92	55.29	70.71
	Total	45.22	86.23	50.89
	Less : Finance Costs	0.01	8.20	4.15
	Total Profit before Tax	45.21	78.03	46.74
3	CAPITAL EMPLOYED			
	SEGMENT ASSETS			
	Shares & Securities	2,143.81	2,118.57	2,032.56
	Loans	3,014.73	4,047.61	4,119.16
	Township Project	1,349.56	133.46	132.51
	Unallocable	301.31	292.45	141.13
	Sub-total	6,809.41	6,592.09	6,425.36
	SEGMENT LIABILITIES			
	Shares & Securities	-	-	-
	Loans	-	-	-
	Township Project	-	-	-
	Unallocable	282.70	93.83	240.78
	Sub-total	282.70	93.83	240.78
	CAPITAL EMPLOYED			
	Shares & Securities	2,143.81	2,118.57	2,032.56
	Loans	3,014.73	4,047.61	4,119.16
	Township Project	1,349.56	133.46	132.51
	Unallocable	301.31	292.45	141.13
	TOTAL	6,809.41	6,592.09	6,425.36



**For Assam Entrade Limited**

*(Signature)*  
**Managing Director**

# **ASSAM ENTRADE LIMITED**

Regd.Office: 16 Tara Chand Dutta Street (2<sup>nd</sup> Floor), Kolkata 700073

CIN No. L20219WB1985PLC096557

GSTIN 09AAECA3423G1ZZ

PAN NO. AAECA3423G

**Annexure – B**

**Date: August 12, 2024**

To,

The Manager Listing

**BSE Limited**

5<sup>th</sup> Floor, P.J. Towers,

Dalal Street, Mumbai-400 001

**Scrip Code: 542911**

**Subject: Annual General Meeting (AGM), Cut-Off-Date, Record Date, Book Closure date, and other information**

**Ref.: Disclosure under Regulations 30 and 42 of the SEBI Listing Regulations**

We wish to inform you that the 39th Annual General Meeting (AGM) of the Company will be held on Wednesday, September 04, 2024 at 02:30 P.M. (IST) through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) in accordance with Ministry of Corporate Affairs (MCA), General Circular No. 09/2023 dated 25th September, 2023 and other relevant circulars, if any, issued by MCA read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 and other relevant circulars issued by the SEBI, from time to time.

In compliance with the above-mentioned circulars, the Notice of the 39th AGM and Annual Report inter alia, containing the financial statements and other statutory reports for the year ended March 31, 2024 will be sent, in due course, electronically to all the Members of the Company whose email addresses are registered with the Company/Depository Participant(s).

The details such as manner of (i) registering/ updating email addresses, (ii) casting vote through e-voting and (iii) attending the AGM through VC or OAVM will be set out in the Notice of the 39<sup>th</sup> AGM. The same is for your information and further dissemination. In view of the above, we wish to inform the below mentioned details:

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
1	Time and Date of AGM	Wednesday, Date- September 04, 2024 , Time – at 02.30 P.M.
2	Venue / Mode	Through Video Conferencing
2	Cut-off Date for e-Voting	Wednesday, 28 <sup>th</sup> August, 2024
3	Commencement of e-Voting	Sunday, 1 <sup>st</sup> September, 2024
4	End of e-Voting	Tuesday, 3 <sup>rd</sup> September, 2024
5	Book Closure Dates	29 <sup>th</sup> August, 2024 to 4 <sup>th</sup> September, 2024

We request you to please take the above on record.

Yours faithfully,

**For Assam Entrade Limited**

**Ayushi Bajaj**

**Company Secretary**

**M. No. : A71268**

*Corp. Office : 26/49, Birhana Road, Kanpur 208001*

*Phone: 0512-3500151 eMail: [assamentrade1985@gmail.com](mailto:assamentrade1985@gmail.com) website: [www.assamentrade.com](http://www.assamentrade.com)*

# **ASSAM ENTRADE LIMITED**

Regd. Office: 16 Tara Chand Dutta Street (2<sup>nd</sup> Floor), Kolkata 700073

CIN No. L20219WB1985PLC096557

GSTIN 09AAECA3423G1ZZ

PAN NO. AAECA3423G

**Annexure – C**

## **NOTICE OF ANNUAL GENERAL MEETING**

**Dear Members,**

**NOTICE** is hereby given that **39<sup>th</sup> Annual General Meeting (“AGM”)** of the Members of the Company will be held on: **Day - Wednesday, Date- September 04, 2024 , Time – at 02.30 P.M.** through **Video Conferencing** / Other Audio Visual Means (“VC”/“OAVM”), to transact the business, as set out in the Notice of the Annual General Meeting. Members can attend and participate in the AGM through VC / OAVM facility only by following the instructions provided in the Notice of AGM.

### **ORDINARY BUSINESS**

1. To receive, consider and adopt standalone and consolidated audited financial statements of the Company for the financial year ended March 31, 2024 together with the Report of the Board of Directors and Report of the Auditors thereon and other reports.
2. To re-appoint Ms. Rati Gupta (DIN: 06872711), Executive Director of the Company who retires by rotation at this Annual General Meeting and being eligible offers herself for re-appointment.

### **SPECIAL BUSINESS**

3. **To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution, for Reappointment of Mr. Nishant Gupta (DIN: 00326317) as the Managing Director of the Company:**

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule V of the Act, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (“Listing Regulations”) as amended from time to time, approval of the Members be and is hereby accorded to re-appoint Mr. Nishant Gupta (DIN: 00326317) as Managing Director of the Company, liable to retire by rotation, for a period of 3 (three) years commencing from 30th September, 2024 to 29th September, 2027 on the terms & conditions including payment of remuneration as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and remuneration within the provisions of sections 196, 197 and 198 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time

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being in force) and / or any rules or regulations made thereunder as it may deem fit;

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year(s), during the tenure of Mr. Nishant Gupta, as Managing Director of the Company, the above mentioned remuneration be paid to Mr. Nishant Gupta, as minimum remuneration, subject to the applicable provisions of Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and approval of Central Government, if necessary, or any other approvals as may be required under law;

**RESOLVED FURTHER THAT** the Board of Directors and Key Managerial Personnel of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns along with filing of necessary E-form with the Registrar of Companies, and to intimate the Stock Exchange, to give effect to the above resolution.”

4. **To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution, to revise and approve Remuneration of Mrs. Rati Gupta, Executive Director of the Company**

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Schedule V thereto and the Rules made thereunder and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company and subject to such approval as may be required, the approval of the members of the Company be and is hereby accorded for payment to Mrs. Rati Gupta (DIN: 06872711), Executive Woman Director, such remuneration, as approved in the said resolution (reproduced in the annexed Explanatory Statement), as minimum remuneration in case the Company has no profits or the profits of the Company are inadequate during period commencing from October 01, 2024 to September 30, 2027, notwithstanding that such remuneration may exceed the limits specified under Section 197 and Schedule V of the Act.

**RESOLVED FURTHER THAT** all other existing terms and conditions of appointment of Mrs. Rati Gupta shall remain unchanged unless otherwise modified by the Board of Directors of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include any Committee constituted by the

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Board or any person(s) authorized by the Board in this regard) be and are hereby authorised to do all acts and deeds, things and execute all such documents and take all such steps as may be necessary, proper or expedient to give effect to this resolution and for matters connected therewith or incidental thereto.”

By Order of the Board of Directors  
For **Assam Entrade Limited**

Date: August 12, 2024  
Place: Kanpur

**Ayushi Bajaj**  
**Company Secretary**  
**(Membership No. A71268)**

## **NOTES:**

- (i) Pursuant to the General Circular No. 10/2022 dated December 28, 2022, issued by the Ministry of Corporate Affairs (MCA) and Circular SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 issued by SEBI (hereinafter collectively referred to as “the Circulars”), companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC.
- (ii) Further, pursuant to the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and the MCA and SEBI Circulars, the Company is holding its Annual General Meeting (AGM) through Video Conferencing (‘VC’)/Other Audio-Visual Means (‘OAVM’), without the physical presence of the Members at a common venue. For the said purpose the Company has engaged the services of National Securities Depository Limited (NSDL) for conducting AGM through VC/OAVM. Further, NSDL has also been engaged for facilitating e-voting to enable the members to cast their votes electronically using remote e-voting system as well as e-voting during the AGM. The procedure for participating in the meeting through VC/OAVM is explained in the notes below.
- (iii) An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) setting out material facts relating to the special business(es) to be transacted at the AGM is annexed hereto.
- (iv) Brief profile and other additional information pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by The Institute of Company Secretaries of India, in respect of the

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Director seeking approval for continuation of Directorship at the AGM, is also annexed to the Notice.

- (v) The relevant documents referred to in the accompanying Notice and the Statement pursuant to Section 102 of the Act, shall be available for inspection by the members at the Registered Office and the copies thereof at the Corporate Office of the Company during normal business hours (between 11.00 A.M. to 01.00 P.M.) on all working days, from the date of circulation of this Notice upto the date of the AGM. The relevant documents will also be made available on the website of the Company during the abovementioned period. Members seeking to inspect such documents can also send an email to [assamentrade1985@gmail.com](mailto:assamentrade1985@gmail.com).
- (vi) Pursuant to the Section 105 of the Companies Act, 2013, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote at the meeting on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA and SEBI circulars through VC/OAVM, the requirement of physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for this AGM and hence the Proxy Form is not annexed hereto. Since the AGM will be held through VC, the route map, and attendance slip are also not annexed to this Notice.
- (vii) However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through electronic voting. Body Corporates whose Authorised Representatives are intending to attend the Meeting through VC/OAVM are requested to send to the Company at [assamentrade1985@gmail.com](mailto:assamentrade1985@gmail.com), a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting through e-voting.
- (viii) In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.assamentrade.com](http://www.assamentrade.com). The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- (ix) The Notice is being sent only through electronic mode to all the Members/Beneficiaries, whose names appear on the Register of Members/Record of Depositories as on August 02, 2024 and who have registered their email addresses with the Company/RTA or Depository/Depository Participant, in accordance with the provisions of the Companies Act, 2013, read with Rules made thereunder and the MCA Circulars & SEBI Circulars.
- (x) The remote e-voting period begins on Sunday, September 1, 2024 at 9.00 A.M. (IST) and ends on Tuesday, September 3, 2024 at 5.00 P.M.(IST). During this period, members of the Company holding equity shares either in physical form or in dematerialized form, as on the cut-off date i.e., Wednesday, August 28,

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2024, may cast their vote electronically. The remote e-voting will not be allowed beyond the aforesaid date and time as the same shall be disabled by NSDL for voting thereafter.

The facility for electronic voting system, shall also be made available at the AGM. The Members attending the AGM, who have not cast their votes through remote e-voting and are otherwise not barred from doing so, shall be able to exercise their voting rights at the AGM. The Members who have already cast their votes through remote e-voting may attend the meeting but shall not be entitled to cast their votes again at the AGM.

Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. There will be one e-vote for every Folio/Client ID irrespective of the number of joint holders. Voting Rights shall be reckoned on the paid-up value of shares registered in the name of the Member(s) as on cut-off date and any person who is not a member as on that date should treat this Notice for information purposes only.

- (xi) The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- (xii) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- (xiii) Members who would like to express their views or ask questions during the AGM may register themselves as speaker by sending their request from their registered email address mentioning their name, DP ID and client ID/Folio no, No. of shares, PAN, mobile number at [assamentrade1985@gmail.com](mailto:assamentrade1985@gmail.com) on or before August 31, 2024. Only those Members who have registered themselves as a speaker will be allowed to express their views, ask questions during the AGM. The Company reserves the right to restrict the number of speakers as well as the speaking time depending upon the availability of time at the AGM.
- (xiv) The Board of Directors have appointed Mr. Shivam Grover (Certificate of Practice no. 24898), Partner of M/s Shivam Grover & Associates, Company Secretaries as the Scrutiniser to scrutinize the remote e-voting process and voting through electronic voting system at the AGM in a fair and transparent manner. The Scrutiniser have communicated their willingness to be appointed for the said purpose.

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(xv) The Scrutiniser will, after the conclusion of e-voting at the Meeting, scrutinise the votes cast at the Meeting and votes cast through remote e-voting, make a consolidated Scrutiniser's Report and submit the same to the Chairman or a person authorised by him, who shall countersign the same and declare results (consolidated) within two working days from the conclusion of the meeting and the same, along with the consolidated Scrutiniser's Report, will be placed on the website of the Company ([www.assamentrade.com](http://www.assamentrade.com)) and the website of NSDL ([www.evoting.nsdl.com](http://www.evoting.nsdl.com)) immediately after the declaration of result by the Chairman and in his absence, any Director/Officer of the Company authorised by the Chairman and the same will also be communicated to BSE Limited and the National Stock Exchange of India Limited.

(xvi) UPDATION OF MANDATORY KYC DETAILS:

- Pursuant to SEBI circular dated March 16, 2023 read with SEBI Circular dated September 26, 2023, November 17, 2023, December 27, 2023 and June 10, 2024 members holding shares in physical form are advised to update their PAN, KYC details and nomination etc. in prescribed forms. The forms can be downloaded from the website of the Company at [www.assamentrade.com](http://www.assamentrade.com)
- Shares held in dematerialized form: Members holding shares in dematerialized form are requested to submit/update their KYC details with their respective Depository Participant.

(xvii) GREEN INITIATIVE – REQUEST TO PROVIDE/UPDATE E-MAIL ADDRESS

Members are requested to support the Green Initiative of the Company by registering/ updating their e-mail addresses, with the Depository Participant (in case of shares held in dematerialized form) or with ABS Consultant Private Limited (in case of shares held in physical form) in order to receive Notices, Annual Reports, Dividend and Tax intimations and other communications in electronic mode.

- DISPATCH ON ANNUAL REPORT THROUGH ELECTRONIC MODE  
In terms of sections 101 and 136 of the Act read with the rules made thereunder, the listed companies may send the Notice of AGM and the Annual Report by electronic mode. In compliance with the MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report will also be available on the Company's website [www.assamentrade.com](http://www.assamentrade.com), and website of the Stock Exchange, i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com).
- MEMBERS CAN ATTEND AND PARTICIPATE IN THE ANNUAL GENERAL MEETING THROUGH VC/OAVM FACILITY ONLY.
- Shareholders who have not registered their mail address and in consequence the Annual Report, Notice of AGM and e-voting notice could not be serviced, may temporarily get their email address and mobile

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number provided with the RTA, by contacting them at [absconsultant99@gmail.com](mailto:absconsultant99@gmail.com) (ABS Consultant Pvt Ltd). Shareholders are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, shareholder may write to [assamentrade1985@gmail.com](mailto:assamentrade1985@gmail.com).

- For receiving all communication (including Annual Report) from the Company electronically: a. Members holding shares in physical mode and who have not registered / updated their email address with the Company are requested to register / update the same by writing to the Company with details of folio number and attaching a self-attested copy of PAN card at [assamentrade1985@gmail.com](mailto:assamentrade1985@gmail.com) or to RTA at [absconsultant99@gmail.com](mailto:absconsultant99@gmail.com) b. Members holding shares in dematerialized mode are requested to register / update their email address with the relevant Depository Participant.

## **(xviii) INSTRUCTIONS FOR E-VOTING AND JOINING THE ANNUAL GENERAL MEETING**

**The remote e-voting period begins on Sunday, 1st September, 2024 at 09:00 A.M. and ends on Tuesday, 3<sup>rd</sup> September, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Wednesday, 28<sup>th</sup> August, 2024 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 28th August, 2024**

### **How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

#### **Step 1: Access to NSDL e-Voting system**

##### **A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode:**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Login method for Individual shareholders holding securities in demat mode is given below:

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Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"><li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the <b>“Beneficial Owner”</b> icon under <b>“Login”</b> which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on <b>“Access to e-Voting”</b> under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li><li>If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select <b>“Register Online for IDeAS”</b> Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li><li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or <b>e-Voting service provider - NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li><li>Shareholders/Members can also download NSDL Mobile App <b>“NSDL Speede”</b> facility by scanning the QR</li></ol>

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	<p>code mentioned below for seamless voting experience.</p> <p><b>NSDL Mobile App is available on</b></p> <p> <b>App Store</b>       <b>Google Play</b></p> <p>      </p>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"><li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li><li>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li><li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li><li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from the e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li></ol>
Individual Shareholders (holding securities in demat	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will

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mode) login through their depository participants	be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

## **Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

## **B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

### **How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.'*
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID

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Phone: 0512-3500151 eMail: [assamentrade1985@gmail.com](mailto:assamentrade1985@gmail.com) website: [www.assamentrade.com](http://www.assamentrade.com)

# ASSAM ENTRADE LIMITED

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CIN No. L20219WB1985PLC096557

GSTIN 09AAECA3423G1ZZ

PAN NO. AAECA3423G

		For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.		16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.		EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on **["Forgot User Details/Password?"](#)** (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) **["Physical User Reset Password?"](#)** (If you are holding shares in physical

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- mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system**

### **How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

- i. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/

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Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to shivam@sgaconnect.in with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

- ii. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
- iii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 or send a request to Mr. Pritam Dutta at [evoting@nsdl.com](mailto:evoting@nsdl.com)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [assamentrade1985@gmail.com](mailto:assamentrade1985@gmail.com)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [assamentrade1985@gmail.com](mailto:assamentrade1985@gmail.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. [Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.](#)**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. [In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.](#)

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## **THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

## **INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join General meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [assamentrade1985@gmail.com](mailto:assamentrade1985@gmail.com) latest by Saturday, 31<sup>st</sup> day of August, 2024. The same will be replied by the company suitably.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

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7. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.
8. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.

By Order of the Board of Directors  
For **Assam Entrade Limited**

**Ayushi Bajaj**  
**Company Secretary**  
**(Membership No. A71268)**

Date: August 12, 2024  
Place: Kanpur

# **ASSAM ENTRADE LIMITED**

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## **EXPLANATORY STATEMENT**

(Pursuant to Section 102 of the Companies Act, 2013 and Secretarial Standard 2 and additional information as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Circulars issued thereunder)

### **Item No. 3**

#### **REAPPOINTMENT OF MR. NISHANT GUPTA AS MANAGING DIRECTOR**

Mr. Nishant Gupta (DIN No: 00326317) was reappointed as Managing Director of the Company by the Members at the 36<sup>th</sup> Annual General Meeting held on September 30, 2021, for a period of 3 years commencing from September 30, 2021 up to September 29, 2024.

Mr. Nishant Gupta is a Promoter Director and the Board believes that Mr. Nishant Gupta given his extensive experience and valuable contributions, should continue in his role. The reappointment is expected to ensure continuity, stability, and sustained performance in the best interest of the Company and its shareholders. The Current Tenure of Mr. Nishant Gupta, Managing Director of the Company expires on September 29, 2024.

Accordingly, in view of the above, the Board of Directors of the Company has, based on the recommendation of the Nomination and Remuneration Committee at its meeting held on August 12, 2024 proposed the re-appointment of Mr. Nishant Gupta as Managing Director of the Company for a period of 3 years from September 30, 2024 till September 29, 2027, subject to the approval of the shareholders.

In the event of loss or inadequacy of profits in any financial year(s), during the currency of tenure of Mr. Nishant Gupta, as Managing Director of the Company, the above mentioned remuneration be paid to him, as minimum remuneration, subject to the applicable provisions of Schedule V of the Act (including any statutory modification(s) or re enactment(s) thereof, for the time being in force) and approval of Central Government, if necessary, or any other approval as may be required under law.

The Company has received declaration from Mr. Nishant Gupta that he is not disqualified from being appointed as Director of the Company in terms of Section 164 of the Act and is not debarred from holding office of a Director by virtue of any order passed by Securities and Exchange Board of India or any other such authority.

Except Mr. Nishant Gupta, Managing Director and Mr. Jayesh Gupta, Chief Financial Officer of the Company and their relatives, none of the Directors/KMP of the Company and their relatives is interested, financially or otherwise, in the proposed resolution set out at Item No. 3 of the Notice.

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## **Item No. 4**

### **REVISION OF REMUNERATION OF MRS. RATI GUPTA, EXECUTIVE DIRECTOR OF THE COMPANY**

On recommendation of Nomination and Remuneration Committee, Board of Directors in the meeting held on August 12, 2024 approved revised remuneration of Rs. 18,00,000 per annum payable monthly for a period from October 01, 2024 to September 30, 2027.

Mrs. Rati Gupta has been associated with the Company for the past 9 years and has demonstrated exceptional leadership and management skills. The proposed increase in remuneration is commensurate with the current industry standards for similar positions and is deemed necessary to retain her valuable services.

As per the provisions of Section 196 and Section 197 of the Companies Act, 2013, read with the relevant rules made thereunder and Schedule V, any increase in managerial remuneration beyond the specified limits requires the approval of the shareholders through a special resolution. The proposed increase in remuneration for Mrs. Rati Gupta exceeds the limits set forth under the Companies Act, 2013. Therefore, the approval of the members is sought by way of a special resolution.

None of the Directors, except Mrs. Rati Gupta or Key Managerial Personnel of the Company or their relatives or any of other officials of the Company is, in any way, financially or otherwise, concerned or interested in the resolution except to the extent of their shareholding, if any, in the Company.

The consent of the members is, therefore, being sought for passing the aforesaid resolution of the notice as a Special Resolution.

### **STATEMENT, PURSUANT TO THE PROVISIONS OF SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013 WITH RESPECT TO ITEMS NO. 3 OF THE NOTICE:**

#### **I. GENERAL INFORMATION**

##### **Nature of Industry:**

The Company is a Non-Banking Financial Company (NBFC) registered with RBI. Further, the Company is engaged in the business of trading in securities, providing loans and dealing in mutual fund units.

##### **Date or expected date of commencement of commercial production:**

The company commenced its commercial operations on March 26, 1985.

##### **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:**

This is not applicable as Assam Entrade Limited is an established entity.

##### **Financial Performance of the Company for the period April 1, 2023 to March 31, 2024 is set out as under:**

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Particulars	Amount (In Lakhs)
Total Revenue	726.61
Total Expenses	503.62
Profit before tax	240.07
Profit after tax	133.94

## Foreign investments or collaborations, if any:

The company does not have any foreign investments or collaborations as of the current financial year.

## II. INFORMATION ABOUT THE APPOINTEE

	Nishant Gupta	Rati Gupta
Background Details	He has more than 14 years of extensive experience in this Company on Senior management position.	Mrs. Rati Gupta has more than 9 years of extensive experience in this Company on Senior management position.
Past Remuneration	Rs. 18 Lakhs	Rs. 6 Lakhs
Recognition and Awards	None	None
Job Profile and his suitability	Managing Director since 30.09.2015	Director since 13.08.2015
Remuneration Proposed	The proposed remuneration for Mr. Nishant Gupta is ₹18 lakhs per annum, which is fixed with no other elements.	The proposed remuneration for Mrs. Rati Gupta is ₹18 lakhs per annum, which is fixed with no other elements.
Pecuniary Relationship directly or Indirectly with the Company or relationship with the managerial personnel, if any	No Pecuniary relationship with the Company. Further, Mr. Jayesh Gupta is younger Brother of Mr. Nishant Gupta.	Mrs. Rati Gupta has granted an unsecured loan at an interest rate of 11 % p.a, to the Company as per the Loan agreement dated 01 <sup>st</sup> April, 024. The amount of the loan will be upto INR 3,00,00,000 (Rupees Three Crore Only)

## III. OTHER INFORMATION

Reasons of Loss or Inadequate profits	The company faced inadequate profits due to an economic downturn. Additionally, higher provisions for non-performing assets and regulatory changes led to increased compliance costs, further affecting profitability.
Steps taken or proposed to be taken for improvement	The company is implementing cost-cutting measures, expanding its market reach, and enhancing operational efficiency to boost profitability. Additionally, strengthening the compliance framework and improving customer

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	engagement are key focus areas for sustainable growth.
Expected increase in productivity and profits in measurable terms	The company has been awarded a license for the development of an integrated township from local authorities and has entered into a consortium agreement with other companies possessing land banks. Including the company's own land in the project, this initiative is expected to considerably increase profits over the next financial year.

## **DETAILS OF MANAGING DIRECTOR SEEKING RE-APPOINTMENT AT THE AGM**

*[Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standards 2 on General Meetings]*

<b>Name of the Director</b>	<b>Mr. Nishant Gupta</b>
DIN	00326317
Category	Managing Director
Date of Birth	04/06/1978
Age	46
Nationality	Indian
Date of first appointment on the Board	29/09/2007
Brief Profile	Mr. Nishant Gupta has more than 14 years of experience in this Company on Senior management position.
Qualifications	Graduate
Experience and Expertise in specific functional area	Administration and overall management related functions.
Number of Meetings of the Board attended during the year	6 out of 7
Terms and Conditions of Appointment or re-appointment along with remuneration	Executive Director, liable to retire by rotation Remuneration: The proposed remuneration for Mr. Nishant Gupta is ₹18 lakhs per annum, which is fixed with no other elements.
Membership of Committees of Assam Entrade Limited	Audit Committee Nomination & Remuneration Committee
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	Nil
Listed entities from which the person has resigned from the post of Directorship/Membership of Committee of the Board in the past three years	Nil
Membership/Chairmanship of Committees	Nil

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across other Public Companies	
Shareholding in Assam Entrade Limited as on 31st March, 2024.	36,481 Equity Shares
Relationship with other directors inter se, manager and other Key Managerial Personnel of the Company	Mr. Nishant Gupta is an elder brother of Jayesh Gupta (Director of the Company). Hence, there is an inter-se relationship between directors.
Details of remuneration last drawn (Financial Year 2023-24)	Remuneration last drawn is ₹ 18 Lakh during the financial year 2023 24.

By Order of the Board of Directors  
For **Assam Entrade Limited**

**Ayushi Bajaj**  
**Company Secretary**  
**(Membership No. A71268)**

Date: August 12, 2024  
Place: Kanpur



# **39<sup>th</sup> ANNUAL REPORT (2023-2024)**

## **OF**

### **ASSAM ENTRADE LIMITED**

**CIN: L20219WB1985PLC096557**

## CORPORATE INFORMATION

### I. BOARD OF DIRECTORS

NAME OF DIRECTORS	DIN
NISHANT GUPTA	00326317
JAYESH GUPTA	01113988
RATI GUPTA	06872711
ROBIN SRIVASTAVA	10135250
PRAVEEN AGARWAL	10242628
ANIL SINGH	10242970

### II. KEY MANEGERIAL PERSONNEL (KMP)

NISHANT GUPTA	MANAGING DIRECTOR
JAYESH GUPTA	CHIEF FINANCIAL OFFICER
AYUSHI BAJAJ	COMPANY SECRETARY

### III. AUDIT COMMITTEE

ROBIN SRIVASTAVA	CHAIRMAN
PRAVEEN AGARWAL	MEMBER
NISHANT GUPTA	MEMBER
AYUSHI BAJAJ	SECRETARY

### IV. STAKEHOLDERS RELATIONSHIP COMMITTEE

ROBIN SRIVASTAVA	CHAIRMAN
RATI GUPTA	MEMBER
JAYESH GUPTA	MEMBER
AYUSHI BAJAJ	SECRETARY

### V. NOMINATION AND REMUNERATION COMMITTEE

ROBIN SRIVASTAVA	CHAIRMAN
------------------	----------

PRAVEEN AGARWAL	MEMBER
ANIL SINGH	MEMBER
NISHANT GUPTA	MEMBER
AYUSHI BAJAJ	SECRETARY

**VI. STATUTORY AUDITORS**

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

**VII. SECRETARIAL AUDITORS**

M/S. SHIVAM GROVER & ASSOCIATES  
COMPANY SECRETARIES  
A-14, NAYA BAZAR, NAJAFGARH, DELHI-110043

**VIII. INTERNAL AUDITORS**

M/S. BAJPAI & COMPANY  
CHARTERED ACCOUNTANTS  
58/42, 2<sup>nd</sup> FLOOR BANK OF BARODA BUILDING,  
BIRHANA ROAD, KANPUR-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 ROAD, KANPUR-208001  
UTTAR PRADESH.

**X. INVESTOR GRIEVANCE**

CS AYUSHI BAJAJ (COMPANY SECRETARY)  
Email id: [assamentrade1985@gmail.com](mailto:assamentrade1985@gmail.com)

**XI. REGISTERED OFFICE**

REGISTERED OFFICE ADDRESS:  
16 TARA CHAND DUTTA STREET, 2<sup>ND</sup> FLOOR, KOLKATA-700073

CORPORATE OFFICE ADDRESS:  
26/49, BIRHANA ROAD, KANPUR-208001

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## **NOTICE OF ANNUAL GENERAL MEETING**

**Dear Members,**

**NOTICE** is hereby given that **39<sup>th</sup> Annual General Meeting (“AGM”)** of the Members of the Company will be held on: **Day - Wednesday, Date- September 04, 2024 , Time – at 02.30 P.M.** through **Video Conferencing / Other Audio Visual Means (“VC”/“OAVM”)**, to transact the business, as set out in the Notice of the Annual General Meeting. Members can attend and participate in the AGM through VC / OAVM facility only by following the instructions provided in the Notice of AGM.

### **ORDINARY BUSINESS**

1. To receive, consider and adopt standalone and consolidated audited financial statements of the Company for the financial year ended March 31, 2024 together with the Report of the Board of Directors and Report of the Auditors thereon and other reports.
2. To re-appoint Ms. Rati Gupta (DIN: 06872711), Executive Director of the Company who retires by rotation at this Annual General Meeting and being eligible offers herself for re-appointment.

### **SPECIAL BUSINESS**

3. **To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution, for Reappointment of Mr. Nishant Gupta (DIN: 00326317) as the Managing Director of the Company:**

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule V of the Act, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (“Listing Regulations”) as amended from time to time, approval of the Members be and is hereby accorded to re-appoint Mr. Nishant Gupta (DIN: 00326317) as Managing Director of the Company, liable to retire by rotation, for a period of 3 (three) years commencing from 30th September, 2024 to 29th September, 2027 on the terms & conditions including payment of remuneration as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and remuneration within the provisions of sections 196, 197 and 198 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and / or any rules or regulations made thereunder as it may deem fit;

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year(s), during the tenure of Mr. Nishant Gupta, as Managing Director of the Company, the above mentioned remuneration be paid to Mr. Nishant Gupta, as minimum remuneration, subject to the applicable provisions of Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and approval of Central Government, if necessary, or any other approvals as may be required under law;

**RESOLVED FURTHER THAT** the Board of Directors and Key Managerial Personnel of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns along with filing of necessary E- form with the Registrar of Companies, and to intimate the Stock Exchange, to give effect to the above resolution.”

**4. To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution, to revise and approve Remuneration of Mrs. Rati Gupta, Executive Director of the Company**

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Schedule V thereto and the Rules made thereunder and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company and subject to such approval as may be required, the approval of the members of the Company be and is hereby accorded for payment to Mrs. Rati Gupta (DIN: 06872711), Executive Woman Director, such remuneration, as approved in the said resolution (reproduced in the annexed Explanatory Statement), as minimum remuneration in case the Company has no profits or the profits of the Company are inadequate during period commencing from October 01, 2024 to September 30, 2027, notwithstanding that such remuneration may exceed the limits specified under Section 197 and Schedule V of the Act.

**RESOLVED FURTHER THAT** all other existing terms and conditions of appointment of Mrs. Rati Gupta shall remain unchanged unless otherwise modified by the Board of Directors of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include any Committee constituted by the Board or any person(s) authorized by the Board in this regard) be and are hereby authorised to do all acts and deeds, things and execute all such documents and take all such steps as may be necessary, proper or expedient to give effect to this resolution and for matters connected therewith or incidental thereto.”

By Order of the Board of Directors  
For **Assam Entrade Limited**

Date: August 12, 2024  
Place: Kanpur

**Ayushi Bajaj**  
**Company Secretary**  
**(Membership No. A71268)**

**NOTES:**

- (i) Pursuant to the General Circular No. 10/2022 dated December 28, 2022, issued by the Ministry of Corporate Affairs (MCA) and Circular SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 issued by SEBI (hereinafter collectively referred to as “the Circulars”), companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC.
- (ii) Further, pursuant to the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and the MCA and SEBI Circulars, the Company is holding its Annual General Meeting (AGM) through Video Conferencing (‘VC’)/Other Audio-Visual Means (‘OAVM’), without the physical presence of the Members at a common venue. For the said purpose the Company has engaged the services of National Securities Depository Limited (NSDL) for conducting AGM through VC/OAVM.  
Further, NSDL has also been engaged for facilitating e-voting to enable the members to cast their votes electronically using remote e-voting system as well as e-voting during the AGM. The procedure for participating in the meeting through VC/OAVM is explained in the notes below.
- (iii) An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) setting out material facts relating to the special business(es) to be transacted at the AGM is annexed hereto.
- (iv) Brief profile and other additional information pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by The Institute of Company Secretaries of India, in respect of the Director seeking approval for continuation of Directorship at the AGM, is also annexed to the Notice.
- (v) The relevant documents referred to in the accompanying Notice and the Statement pursuant to Section 102 of the Act, shall be available for inspection by the members at the Registered Office and the copies thereof at the Corporate Office of the Company during normal business hours (between 11.00 A.M. to 01.00 P.M.) on all working days, from the date of circulation of this Notice upto the date of the AGM. The relevant documents will also be made available on the website of the Company during the abovementioned period. Members seeking to inspect such documents can also send an email to [assamentrade1985@gmail.com](mailto:assamentrade1985@gmail.com).
- (vi) Pursuant to the Section 105 of the Companies Act, 2013, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote at the meeting on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA and SEBI circulars through VC/OAVM, the requirement of physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for this AGM and hence the Proxy Form is not annexed hereto. Since the AGM will be held through VC, the route map, and attendance slip are also not annexed to this Notice.

- (vii) However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through electronic voting. Body Corporates whose Authorised Representatives are intending to attend the Meeting through VC/OAVM are requested to send to the Company at [assamentrade1985@gmail.com](mailto:assamentrade1985@gmail.com), a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting through e-voting.
- (viii) In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.assamentrade.com](http://www.assamentrade.com). The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- (ix) The Notice is being sent only through electronic mode to all the Members/Beneficiaries, whose names appear on the Register of Members/ Record of Depositories as on August 02, 2024 and who have registered their email addresses with the Company/RTA or Depository/Depository Participant, in accordance with the provisions of the Companies Act, 2013, read with Rules made thereunder and the MCA Circulars & SEBI Circulars.
- (x) The remote e-voting period begins on Sunday, September 1, 2024 at 9.00 A.M. (IST) and ends on Tuesday, September 3, 2024 at 5.00 P.M.(IST). During this period, members of the Company holding equity shares either in physical form or in dematerialized form, as on the cut-off date i.e., Wednesday, August 28, 2024, may cast their vote electronically. The remote e-voting will not be allowed beyond the aforesaid date and time as the same shall be disabled by NSDL for voting thereafter.

The facility for electronic voting system, shall also be made available at the AGM. The Members attending the AGM, who have not cast their votes through remote e-voting and are otherwise not barred from doing so, shall be able to exercise their voting rights at the AGM. The Members who have already cast their votes through remote e-voting may attend the meeting but shall not be entitled to cast their votes again at the AGM.

Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. There will be one e-vote for every Folio/Client ID irrespective of the number of joint holders. Voting Rights shall be reckoned on the paid-up value of shares registered in the name of the Member(s) as on cut-off date and any person who is not a member as on that date should treat this Notice for information purposes only.

- (xi) The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

- (xii) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- (xiii) Members who would like to express their views or ask questions during the AGM may register themselves as speaker by sending their request from their registered email address mentioning their name, DP ID and client ID/Folio no, No. of shares, PAN, mobile number at [assamentrade1985@gmail.com](mailto:assamentrade1985@gmail.com) on or before August 31, 2024. Only those Members who have registered themselves as a speaker will be allowed to express their views, ask questions during the AGM. The Company reserves the right to restrict the number of speakers as well as the speaking time depending upon the availability of time at the AGM.
- (xiv) The Board of Directors have appointed Mr. Shivam Grover (Certificate of Practice no. 24898), Partner of M/s Shivam Grover & Associates, Company Secretaries as the Scrutiniser to scrutinize the remote e-voting process and voting through electronic voting system at the AGM in a fair and transparent manner. The Scrutiniser have communicated their willingness to be appointed for the said purpose.
- (xv) The Scrutiniser will, after the conclusion of e-voting at the Meeting, scrutinise the votes cast at the Meeting and votes cast through remote e-voting, make a consolidated Scrutiniser's Report and submit the same to the Chairman or a person authorised by him, who shall countersign the same and declare results (consolidated) within two working days from the conclusion of the meeting and the same, along with the consolidated Scrutiniser's Report, will be placed on the website of the Company ([www.assamentrade.com](http://www.assamentrade.com)) and the website of NSDL ([www.evoting.nsdl.com](http://www.evoting.nsdl.com)) immediately after the declaration of result by the Chairman and in his absence, any Director/Officer of the Company authorised by the Chairman and the same will also be communicated to BSE Limited and the National Stock Exchange of India Limited.
- (xvi) UPDATION OF MANDATORY KYC DETAILS:
  - Pursuant to SEBI circular dated March 16, 2023 read with SEBI Circular dated September 26, 2023, November 17, 2023, December 27, 2023 and June 10, 2024 members holding shares in physical form are advised to update their PAN, KYC details and nomination etc. in prescribed forms. The forms can be downloaded from the website of the Company at [www.assamentrade.com](http://www.assamentrade.com)
  - Shares held in dematerialized form: Members holding shares in dematerialized form are requested to submit/update their KYC details with their respective Depository Participant.
- (xvii) GREEN INITIATIVE – REQUEST TO PROVIDE/UPDATE E-MAIL ADDRESS

Members are requested to support the Green Initiative of the Company by registering/ updating their e-mail addresses, with the Depository Participant (in case of shares held in dematerialized form) or with ABS Consultant Private Limited (in case of shares held in physical form) in order to receive Notices, Annual Reports, Dividend and Tax intimations and other communications in electronic mode.

- **DISPATCH ON ANNUAL REPORT THROUGH ELECTRONIC MODE**  
In terms of sections 101 and 136 of the Act read with the rules made thereunder, the listed companies may send the Notice of AGM and the Annual Report by electronic mode. In compliance with the MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report will also be available on the Company's website [www.assamentrade.com](http://www.assamentrade.com), and website of the Stock Exchange, i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com).
- **MEMBERS CAN ATTEND AND PARTICIPATE IN THE ANNUAL GENERAL MEETING THROUGH VC/OAVM FACILITY ONLY.**
- Shareholders who have not registered their mail address and in consequence the Annual Report, Notice of AGM and e-voting notice could not be serviced, may temporarily get their email address and mobile number provided with the RTA, by contacting them at [absconsultant99@gmail.com](mailto:absconsultant99@gmail.com) (ABS Consultant Pvt Ltd). Shareholders are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, shareholder may write to [assamentrade1985@gmail.com](mailto:assamentrade1985@gmail.com).
- For receiving all communication (including Annual Report) from the Company electronically: a. Members holding shares in physical mode and who have not registered / updated their email address with the Company are requested to register / update the same by writing to the Company with details of folio number and attaching a self-attested copy of PAN card at [assamentrade1985@gmail.com](mailto:assamentrade1985@gmail.com) or to RTA at [absconsultant99@gmail.com](mailto:absconsultant99@gmail.com) b. Members holding shares in dematerialized mode are requested to register / update their email address with the relevant Depository Participant.

**(xviii) INSTRUCTIONS FOR E-VOTING AND JOINING THE ANNUAL GENERAL MEETING**

**The remote e-voting period begins on Sunday, 1st September, 2024 at 09:00 A.M. and ends on Tuesday, 3<sup>rd</sup> September, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Wednesday, 28<sup>th</sup> August, 2024 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 28th August, 2024**

**How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

**Step 1: Access to NSDL e-Voting system**

**How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*





## Step 1: Access to NSDL e-Voting system

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode:**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the <b>“Beneficial Owner”</b> icon under <b>“Login”</b> which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on <b>“Access to e-Voting”</b> under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select <b>“Register Online for IDeAS”</b> Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name</li> </ol>

	<p>or <b>e-Voting service provider - NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li> <li>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from the e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you</p>

their depository participants	will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.'*
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12*****

	then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address

etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system**

### **How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

- i. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to shivam@sgaconnect.in with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
- ii. It is strongly recommended not to share your password with any other person and

take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

- iii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 or send a request to Mr. Pritam Dutta at [evoting@nsdl.com](mailto:evoting@nsdl.com)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [assamentrade1985@gmail.com](mailto:assamentrade1985@gmail.com)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [assamentrade1985@gmail.com](mailto:assamentrade1985@gmail.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. [Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.](#)
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. [In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.](#)

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join General meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [assamentrade1985@gmail.com](mailto:assamentrade1985@gmail.com) latest by Saturday, 31<sup>st</sup> day of August, 2024. The same will be replied by the company suitably.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
7. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.
8. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.

By Order of the Board of Directors  
For **Assam Entrade Limited**

**Ayushi Bajaj**  
**Company Secretary**  
**(Membership No. A71268)**

Date: August 12, 2024  
Place: Kanpur

### EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013 and Secretarial Standard 2 and additional information as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Circulars issued thereunder)

#### **Item No. 3**

#### **REAPPOINTMENT OF MR. NISHANT GUPTA AS MANAGING DIRECTOR**

Mr. Nishant Gupta (DIN No: 00326317) was reappointed as Managing Director of the Company by the Members at the 36<sup>th</sup> Annual General Meeting held on September 30, 2021, for a period of 3 years commencing from September 30, 2021 up to September 29, 2024.

Mr. Nishant Gupta is a Promoter Director and the Board believes that Mr. Nishant Gupta given his extensive experience and valuable contributions, should continue in his role. The reappointment is expected to ensure continuity, stability, and sustained performance in the best interest of the Company and its shareholders. The Current Tenure of Mr. Nishant Gupta, Managing Director of the Company expires on September 29, 2024.

Accordingly, in view of the above, the Board of Directors of the Company has, based on the recommendation of the Nomination and Remuneration Committee at its meeting held on August 12, 2024 proposed the re-appointment of Mr. Nishant Gupta as Managing Director of the Company for a period of 3 years from September 30, 2024 till September 29, 2027, subject to the approval of the shareholders.

In the event of loss or inadequacy of profits in any financial year(s), during the currency of tenure of Mr. Nishant Gupta, as Managing Director of the Company, the above mentioned remuneration be paid to him, as minimum remuneration, subject to the applicable provisions of Schedule V of the Act (including any statutory modification(s) or re enactment(s) thereof, for the time being in force) and approval of Central Government, if necessary, or any other approval as may be required under law.

The Company has received declaration from Mr. Nishant Gupta that he is not disqualified from being appointed as Director of the Company in terms of Section 164 of the Act and is not debarred from holding office of a Director by virtue of any order passed by Securities and Exchange Board of India or any other such authority.

Except Mr. Nishant Gupta, Managing Director and Mr. Jayesh Gupta, Chief Financial Officer of the Company and their relatives, none of the Directors/KMP of the Company and their relatives is interested, financially or otherwise, in the proposed resolution set out at Item No. 3 of the Notice.

**Item No. 4****REVISION OF REMUNERATION OF MRS. RATI GUPTA, EXECUTIVE DIRECTOR OF THE COMPANY**

On recommendation of Nomination and Remuneration Committee, Board of Directors in the meeting held on August 12, 2024 approved revised remuneration of Rs. 18,00,000 per annum payable monthly for a period from October 01, 2024 to September 30, 2027.

Mrs. Rati Gupta has been associated with the Company for the past 9 years and has demonstrated exceptional leadership and management skills. The proposed increase in remuneration is commensurate with the current industry standards for similar positions and is deemed necessary to retain her valuable services.

As per the provisions of Section 196 and Section 197 of the Companies Act, 2013, read with the relevant rules made thereunder and Schedule V, any increase in managerial remuneration beyond the specified limits requires the approval of the shareholders through a special resolution. The proposed increase in remuneration for Mrs. Rati Gupta exceeds the limits set forth under the Companies Act, 2013. Therefore, the approval of the members is sought by way of a special resolution.

None of the Directors, except Mrs. Rati Gupta or Key Managerial Personnel of the Company or their relatives or any of other officials of the Company is, in any way, financially or otherwise, concerned or interested in the resolution except to the extent of their shareholding, if any, in the Company.

The consent of the members is, therefore, being sought for passing the aforesaid resolution of the notice as a Special Resolution.

**STATEMENT, PURSUANT TO THE PROVISIONS OF SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013 WITH RESPECT TO ITEMS NO. 3 OF THE NOTICE:**

**I. GENERAL INFORMATION**

**Nature of Industry:**

The Company is a Non-Banking Financial Company (NBFC) registered with RBI. Further, the Company is engaged in the business of trading in securities, providing loans and dealing in mutual fund units.

**Date or expected date of commencement of commercial production:**

The company commenced its commercial operations on March 26, 1985.

**In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:**

This is not applicable as Assam Entrade Limited is an established entity.

**Financial Performance of the Company for the period April 1, 2023 to March 31, 2024 is set out as under:**

Particulars	Amount (In Lakhs)
Total Revenue	726.61
Total Expenses	503.62
Profit before tax	240.07
Profit after tax	133.94

**Foreign investments or collaborations, if any:**

The company does not have any foreign investments or collaborations as of the current financial year.

**II. INFORMATION ABOUT THE APPOINTEE**

	<b>Nishant Gupta</b>	<b>Rati Gupta</b>
Background Details	He has more than 14 years of extensive experience in this Company on Senior management position.	Mrs. Rati Gupta has more than 9 years of extensive experience in this Company on Senior management position.
Past Remuneration	Rs. 18 Lakhs	Rs. 6 Lakhs
Recognition and Awards	None	None
Job Profile and his suitability	Managing Director since 30.09.2015	Director since 13.08.2015
Remuneration Proposed	The proposed remuneration for Mr. Nishant Gupta is ₹18 lakhs per annum, which is fixed with no other elements.	The proposed remuneration for Mrs. Rati Gupta is ₹18 lakhs per annum, which is fixed with no other elements.
Pecuniary Relationship directly or Indirectly with the Company or relationship with the	No Pecuniary relationship with the Company.  Further, Mr. Jayesh Gupta is	Mrs. Rati Gupta has granted an unsecured loan at an interest rate of 11 % p.a, to the Company as per the Loan agreement dated 01 <sup>st</sup>

managerial personnel, if any	younger Brother of Mr. Nishant Gupta.	April, 024.  The amount of the loan will be upto INR 3,00,00,000 (Rupees Three Crore Only)
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### III. OTHER INFORMATION

Reasons of Loss or Inadequate profits	The company faced inadequate profits due to an economic downturn. Additionally, higher provisions for non-performing assets and regulatory changes led to increased compliance costs, further affecting profitability.
Steps taken or proposed to be taken for improvement	The company is implementing cost-cutting measures, expanding its market reach, and enhancing operational efficiency to boost profitability. Additionally, strengthening the compliance framework and improving customer engagement are key focus areas for sustainable growth.
Expected increase in productivity and profits in measurable terms	The company has been awarded a license for the development of an integrated township from local authorities and has entered into a consortium agreement with other companies possessing land banks. Including the company's own land in the project, this initiative is expected to considerably increase profits over the next financial year.

### DETAILS OF MANAGING DIRECTOR SEEKING RE-APPOINTMENT AT THE AGM

*[Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standards 2 on General Meetings]*

Name of the Director	Mr. Nishant Gupta
DIN	00326317
Date of Birth	04/06/1978
Date of first appointment on the Board	29/09/2007
Brief Profile	Mr. Nishant Gupta has more than 14 years of experience in this Company on Senior management position.
Qualification	B.COM
Experience and Expertise in specific functional area	Administration and overall management related functions.
Number of Meetings of the Board attended during the year	6 out of 7
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board	Nil
Listed entities from which the person has resigned from the post of Directorship/Membership of Committee of the Board in the past three years	Nil
Shareholding in Assam Entrade Limited as on 31st March, 2024.	36,481 Equity Shares
Relationship with other directors inter se, manager and other Key Managerial Personnel of the Company	Mr. Nishant Gupta is an elder brother of Jayesh Gupta (Director of the Company). Hence, there is an inter-se relationship between directors.
Details of remuneration last drawn (Financial Year 2023-24)	Remuneration last drawn is ₹ 18 Lakh p.a. during the financial year 2023 24.

By Order of the Board of Directors  
For **Assam Entrade Limited**

**Ayushi Bajaj**  
**Company Secretary**  
**(Membership No. A71268)**

Date: August 12, 2024

Place: Kanpur

## BOARD'S REPORT

To,  
The Members,  
**ASSAM ENTRADE LIMITED**

Your Board of Directors ("Board") take pride in presenting their **Thirty-Ninth Annual Report** on the business, operations and state of affairs of the Company together with the Standalone and Consolidated Audited Financial Statements for the Financial Year ended on **March 31, 2024** ("FY 2023-24" or "period under review").

### 1. FINANCIAL HIGHLIGHTS

The summarized consolidated and standalone financial performance of your Company is as follows:

Particulars	(Amount in Rs. Lakhs)			
	Standalone For the Year ended 31st March, 2024	Standalone For the Year ended 31st March, 2023	Consolidated For the Year ended 31st March, 2024	Consolidated For the Year ended 31st March, 2023
Revenue from Operation	726.61	581.07	726.91	581.23
Other Income	17.08	55.45	17.56	55.96
Total Income	743.69	636.52	744.48	637.19
Total Expenses	503.62	517.78	504.41	518.30
Profit before tax and exceptional items	240.07	118.74	240.09	118.92
Less: Exceptional Item	-	-	-	-
Less: Share of net profit/loss of subsidiaries	-	-	-	-0.02
Profit before Tax (PBT)	240.07	118.74	240.09	118.92
Tax Expenses:				
Less: Net Current Tax	60.59	31.45	60.63	31.49
Less: Deferred Tax	45.54	-61.02	45.54	-61.02
Less: Provision Adjustment	-	-0.39	-	- 0.39
Net Profit/(Loss) after tax	133.94	148.70	133.92	148.85
Total Comprehensive Income	133.94	148.70	133.92	148.85

Attributable to:				
Owners to the Parent			133.92	148.85
Non-Controlling Interest			-0.02	-0.02
Earnings per share (Basic & Diluted)	9.30	10.33	9.30	10.34
Paid Up Share Capital	1439790	1439790	1439790	1439790

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

Standalone EPS (Basic & Diluted) = Rs. 1,33,93,728.79/14,397,90

= Rs.9.30 per share

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

Consolidated EPS (Basic & Diluted) = Rs.1,33,93,728.79 / 14,397,90

= Rs.9.30 per share

## 2. FINANCIAL OPERATIONS AND PERFORMANCE REVIEW

The Company is engaged in the business of trading in shares and securities, 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 2023-24 have been given hereunder:

**(As per the Consolidated Financial Statements for 31st March, 2024)**

- The Total Revenue from operations of the Company during the financial year 2023-24 was Rs. 726.91 Lakhs against the revenue from operations of Rs. 581.23 Lakhs in the previous financial year 2022-23.
- The Net Profit before tax for the year under review was Rs. 240.09 Lakhs as compare to the profit before tax in the previous year of Rs. 118.92 Lakhs.
- The Net Profit after tax for the year under review was Rs. 133.92 Lakhs as compare to the profit after tax in the previous year of Rs. 148.85 Lakhs. The Earning per Share (EPS) of the company is Rs. 9.30 per share.

**(As per the Standalone Financial Statements for 31st March, 2024)**

- The Total Revenue from operations of the Company during the financial year 2023-24 was Rs.726.61 Lakhs against the revenue from operations of Rs. 581.07 Lakhs in the previous financial year 2022-23.

- The Net Profit before tax for the year under review was 240.07 Lakhs as compare to the profit before tax in the previous year of Rs. 118.74 Lakhs.
- The Net Profit after tax for the year under review was Rs. 133.94 Lakhs as compare to the profit after tax in the previous year of Rs. 148.70 Lakhs. The Earning per Share (EPS) of the company is Rs.9.30 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

The Company has created Statutory Reserves under Section 45IC of the RBI Act and transferred Rs. 26.79 Lakhs from profits earned during the year under review.

### 4. SHARE CAPITAL

The Paid up Share Capital of the Company as on 31st March, 2024 is Rs. 143,97,900/-. There was no change in share capital of the Company during the year under review.

### 5. CHANGE IN NATURE OF BUSINESS

There was no change in the nature of business activity of the Company during the period under review.

### 6. 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, 2024.

### 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-A.
- 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](http://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](http://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, 2024.

**9. CONSOLIDATED FINANCIAL STATEMENTS**

As required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and applicable provisions of Companies Act, 2013 ("the Act"), the Consolidated Financial Statements of the Company have been prepared in accordance with the applicable Accounting Standards and forms part of the Annual Report.

**10. MATERIAL CHANGES AND COMMITMENTS**

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 better and bright prospects of the company.

The company is considering various possibilities for 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.

## **11. PUBLIC DEPOSITS**

No disclosure is required for the year under review since the Company has neither accepted nor renewed any deposits within the meaning of Section 73 and 74 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules 2014.

## **12. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

The provisions of Section 186 of the Companies Act, 2013 pertaining to investment and lending activities is not applicable to the Company since the Company is a Non-Banking Financial Company registered with the Reserve Bank of India. The details of loan given, investments made and guarantees and security provided during the financial year are furnished in the Notes to the financial statements.

## **13. RELATED PARTY TRANSACTIONS**

All the related party transactions/contracts/arrangements entered by the Company during the financial year were on an arms' length basis and were carried out in the ordinary course of business.

All related party transactions were placed before the Audit Committee for their approval. Prior omnibus approval of the Audit Committee was obtained for the transactions which were of repetitive nature. The transactions entered into pursuant to the omnibus and specific approvals are reviewed periodically by the Audit Committee.

During the year, as per Regulation 23(1) of Listing Regulations, the Company entered into Material Related Party Transactions with M/s Mantora Oil Products Private Limited a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, of amount up to Rs 60 Crore as per the terms and conditions as set out in loan agreement, at arm's length basis and in the ordinary course of business. Accordingly, as per the said regulations, approval for such material related party transaction was obtained from the Members of the Company through a special resolution.

In accordance with the Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has formulated a Policy on Materiality of Related Party Transactions and a Policy on dealing with Related Party Transactions. The Policy is available on the Company's Website at <https://www.assamentrade.com/policies-programme-codes/>

The Company has made full disclosure of transactions with the related parties as set out in Note 34 of Standalone Financial Statements, forming part of the Annual Report.

## **14. 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 Company is not required to adopt CSR Policy, constitute CSR Committee and the details of expenditures on CSR activities are not furnished by the Company.

## 15. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

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 authorization.
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 authorization. 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.

M/s Bajpai & Co., Chartered Accountants, the Internal Auditor of the Company monitors and evaluates the efficacy and adequacy of its Internal Control System, its compliance with operating systems, accounting procedures and policies of the Company.

## 16. 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.

## 17. 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 Regulation 22 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has an effective Whistle Blower Policy for its Directors and employees, to report instances of unethical encumber 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 encumbered of the whistle blower who avails the mechanism and provides direct access to the Chairman of the Audit Committee, in appropriate or exceptional cases. The details of the Whistle Blower Policy are available on the website of the Company: <https://www.assamentrade.com/policies-programme-codes/>

The policy provides for adequate safeguard against the victimization of the employees and Directors who express their concerns. The Company has also provided direct access to the Chairman of the Audit Committee on reporting issues concerning the interests of employees and the Company. The functioning of Vigil Mechanism is overseen by the Audit Committee.

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

## **18. 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.

The Company being a Non- Banking Financial Company is regulated by Reserve Bank of India (RBI) and the Board of Directors of the Company has constituted the Risk Management Committee to frame, implement and monitor the Risk Management Policy of the Company. The Committee is responsible for reviewing the risk management plan and ensuring its efficiency. The policy is available on the Company's website at <https://www.assamentrade.com/policies-programme-codes/>

## **19. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

Your company is not required to constitute Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 as there are less than 10 employees in the company.

During the year under review, there were no cases filed pursuant to the sexual harassment Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

## **20. 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), 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 31st March, 2024, 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. Robin Srivastava | (Non Executive Independent Director)          |
| 5. Mr. Praveen Agarwal  | (Non Executive Independent Director)          |
| 6. Mr. Anil Singh       | (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 appointed/ceased during the year:**

During the period under review, significant changes have occurred in the composition of the Board of Directors.

On September 5, 2023, Mr. Anoop Kumar Gupta, Mr. Rajat Gupta, and Mr. Shailender Singh Kushwaha, the Independent Directors of the Company resigned from their respective offices. The Board places on record deep sense of appreciation for the contributions made by them during their tenure.

To ensure proper composition of the Board in terms of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board in its meeting held on September 5, 2023, basis the recommendation of Nomination & Requirements Committee, has appointed Mr. Anil Singh (DIN: 10242970), Mr. Praveen Agarwal (DIN: 10242628), and Mr. Robin Srivastava (DIN: 10135250), w.e.f. September 05, 2023 as Independent Directors on the Board of the Company, for a period of 5 years, not liable to retire by rotation.

### **iv. Retirement by Rotation**

In accordance with Section 152 of the Companies Act, 2013 and rules framed thereunder, and in terms of the Articles of Association of the Company, Ms. Rati Gupta (DIN: 06872711) Executive Director, is liable to retire by rotation, and being eligible, has offered herself for re-appointment at the ensuing Annual General Meeting.

### **v. Key Managerial Personnel**

During the financial year 2023-24, Mr. Anuj Gupta, Company Secretary & Compliance Officer, resigned from the office w.e.f. June 28, 2023, and in his place the Board had appointed Ms. Ayushi Bajaj as Company Secretary & Compliance Officer of the Company w.e.f. August 14, 2023.

The Board has placed on record its appreciation for the valuable contributions made by Mr. Anuj to the Company, during his tenure.

As on March 31, 2024, the Company has the following KMPs in accordance with the provisions of the Companies Act, 2013, rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 :

- Mr. Nishant Gupta - Managing Director
- Mr. Jayesh Gupta - Chief Financial Officer
- Ms. Ayushi Bajaj - Company Secretary & Compliance Officer

## 21. BOARD AND ITS COMMITTEES

During the year ended March 31, 2024, Seven (7) Board meetings were held and the gap between two consecutive Board Meetings did not exceed 120 days and at least one meeting was held in each quarter.

The details of the constitution and meetings of the Board and its Committees held during the year are provided in the Corporate Governance Report which forms part of this Annual Report.

## 22. INDEPENDENT DIRECTORS

### a) Declaration from Independent Directors

The Board has received declaration from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and have their names registered in the Independent Director's Databank.

### b) Criteria for Performance Evaluation

Nomination and Remuneration Committee has laid down various criteria for performance evaluation of Independent Directors which, inter-alia, includes preparedness and attendance at the meetings, understanding of Company's operations and business and contribution at Board Meetings through which the Board satisfy itself with regard to integrity, expertise and experience (including the proficiency) of the independent directors appointed in the Company.

### c) Details of Familiarization Programme

Pursuant to Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, every Independent Director on the Board is familiarized by the Executive Directors/ Senior Managerial Personnel about the Company's strategy, operations, organization structure, human resources, quality, finance and risk management at each Board Meeting before taking up the Agenda items for discussion.

Further, at the time of appointment of an independent director, the Company issues a formal letter of appointment outlining his/ her role, functions, duties and responsibilities as a director. The terms and conditions of letter of appointment is available on the Company's website at <https://www.assamentrade.com/policies-programme-codes/>

### **23. EVALUATION OF THE PERFORMANCE OF THE BOARD, ITS COMMITTEES & INDIVIDUAL DIRECTORS**

Pursuant to the provisions of Section 178(2) of the Companies Act, 2013 read with Clause VIII of Schedule IV to the Companies Act, 2013 and the requirements laid down under Schedule II on Corporate Governance of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; the Nomination and Remuneration Committee has framed Policy for evaluation of performance of the Board, its committees and individual Directors. The Policy inter alia provides the criteria for evaluation of performance such as Board effectiveness, quality of discussion, contribution at the meetings, business acumen, strategic thinking and relationship with the stakeholders, corporate governance practices, contribution of the Committees to the Board in discharging its functions, etc.

During the year under review, a meeting of Independent Directors was held on 31st October 2023 to carry out annual evaluation of the performance of the Board, its Committees and of individual directors.

The manner in which the evaluation was carried out has been explained in the Corporate Governance Report.

### **24. POLICY GOVERNING THE APPOINTMENT AND REMUNERATION OF THE DIRECTORS AND EMPLOYEES**

A Statement giving the details required under Section 197(12) of the Act, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, for the year ended March 31, 2024, is annexed as Annexure C.

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 familiarized with the operations of the Company and endeavors 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 has 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 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. 1,50,000
3	Nishant Gupta	Managing Director	Rs. 1,50,000

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.

## 25. 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, 2024 and state:

- That in the preparation of Annual Accounts for the Financial Year ended as at March 31, 2024, the applicable Indian Accounting Standards have been followed along with the proper explanation relating to the material departures;
- 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, 2024 and of the profit and loss of the Company for the Financial Year ended on March 31, 2024;
- 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;
- That the Directors have prepared the annual accounts on a going concern basis;
- 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
- 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.

## **26. 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.

## **27. AUDITORS**

### **a) STATUTORY AUDITORS:**

Pursuant to the provisions of Section 139 of the Companies Act, 2013, M/s Mehrotra & Co, Chartered Accountants (Firm Regn. No.: 000720C), were re-appointed as the Statutory Auditors of the Company for a second term of five consecutive years at the Annual General Meeting ("AGM") held on 30<sup>th</sup> September, 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-6 of the financial statements:*

- *The Company has classified investments in equity instruments of other body corporates at amortized cost rather than at fair value on the basis that recent information to measure its fair value is not available.*
- *The Company has not made impairment allowance using Expected Credit Loss (ECL) approach, as required by Ind As 109 in respect of Loans-Financial Assets which constitute 67.38% respectively of the Total Assets and still continuing on incurred loss provisioning method.*

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

Comment by the Board of Directors:

The comment made by the auditors is self explanatory. Valuation of Investment made in equity instrument of unlisted companies have been made at its amortized costs due to non-availability of recent information of its fair value but it has no material impact on presented accounts.

The company does not have any expected credit loss for the period under review. Further, has reasonable and supportable information at the reporting date about past events, current conditions and forecasts of future economic condition of above stated statement.

### **b) SECRETARIAL AUDITORS**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company had appointed M/s. Shivam Grover & Associates, Company Secretaries (Firm Registration no. S2021UP827400), as the Secretarial Auditors of the Company to undertake the Secretarial Audit for the Financial Year 2023-24.

The Company has provided all assistance, facilities, documents, records and clarifications etc. to the Secretarial Auditor for conducting their audit. The Secretarial Auditors have submitted their report in the Form MR-3, which forms part of this Annual Report as Annexure D. The Report is self – explanatory and therefore do not call for any further explanation.

### **c) INTERNAL AUDITORS**

During the period under review, on 29th May, 2023, M/s Aditya Agarwal & Associates, showed unwillingness to continue as Internal Auditor of the Company and served his resignation.

Concurrently, we were delighted with the appointment of M/s. Bajpai and Company, Chartered Accountants (Registration No. 027479C) as an Internal Auditor of the company for the Financial year 2023-24 in terms of the provisions of Section 138 of the Companies Act, 2013 and rules made thereunder.

These changes underline our unwavering commitment to transparency, precision, and adherence to regulations.

## **28. 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.

## **29. COST RECORDS AND COST AUDIT**

Maintenance of cost records and requirement of Cost audit as prescribed under the provisions of the Section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014, is not applicable to our Company.

## **30. EXTRACT OF ANNUAL RETURN**

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2024 is available on the website of the Company at [www.assamentrade.com](http://www.assamentrade.com).

## **31. 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 2023-24 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.

## **32. 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://www.assamentrade.com/policies-programme-codes/>

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.

### **33. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS/ OUTGO**

The particulars regarding Conservation of Energy and Technology Absorption are not furnished since the Company is not a manufacturing entity.

During the financial year under review, the Company did not have any foreign exchange earnings and outgo.

### **34. 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 integral part of this report and covers, amongst other matters, the performance of the Company during the financial year under review as well as the future prospects.

### **35. 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.

### **36. 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.

### **37. 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://www.assamentrade.com/policies-programme-codes/>

### **38. 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.

### **39. PARTICULARS OF EMPLOYEES RELATED DISCLOSURES**

Pursuant to Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, a Statement showing names & other particulars of the employees are provided under Annexure - C to this report.

### **40. LISTING OF SECURITIES**

The Equity shares of the Company were listed on Bombay Stock Exchange Limited, Mumbai on 13th day of January, 2020. The listing fee for the Financial Year 2023-24 has been duly paid.

### **41. 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.

### **42. MANAGING DIRECTOR & CHIEF FINANCIAL OFFICER CERTIFICATE**

The Certificate from Mr. Nishant Gupta, Managing Director and Mr. Jayesh Gupta, Chief Financial Officer with regard to the financial statements and other matters as stated in the Compliance Certificate has been furnished, mandated under the Part B under the Schedule II on Corporate Governance under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, in Annexure – I.

### **43. DETAILS OF APPLICATION MADE OR ANY PRECEDING PENDING UNDER IBC, 2016 DURING THE FY ALONG WITH THE CURRENT STATUS**

During the year under review, there were no applications filed or any proceedings pending in the name of the company under the Insolvency and Bankruptcy Code (IBC), 2016.

**44. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONETIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF**

During the year under review, there has been no one-time settlement of loans taken from banks and financial institutions.

**45. 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**

<b>Sd/-</b>	<b>Sd/-</b>
<b>(Nishant Gupta)</b>	<b>(Jayesh Gupta)</b>
<b>Managing Director</b>	<b>CFO &amp; Director</b>
<b>DIN No. 00326317</b>	<b>DIN No. 01113988</b>

**Date: 12.08.2024**

**Place: Kanpur**

**Form AOC-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.)

	<b>Name of the subsidiary</b>	<b>Sumeru Commosales Private Limited</b>	<b>Pacific Barter Private Limited</b>
1	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01/04/2023 to 31/03/2024	01/04/2023 to 31/03/2024
2	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	Rs.	Rs.
3	Share capital	1350000	1282000
4	Reserves & surplus	(77845)	57906032
5	Total assets	1309951	59212663
6	Total Liabilities	1309951	59212663
7	Investments	1232000	58650000
8	Turnover	48000	30596
9	Profit before taxation	562	(660)
10	Provision for taxation	(1938)	(1631)
11	Profit after taxation	(1376)	(2291)
12	Proposed Dividend	0	0
13	% of shareholding	55.56	-
1	Names of subsidiaries which are yet to commence operations	NA	NA
2	Names of subsidiaries which have been liquidated or sold during the year.	NA	NA

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

**For Assam Entrade Limited**

**Sd/-**  
**(R. K. Agrawal)**  
**Partner**

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

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

**Date: 08.08.2024**

**Place: Kanpur**

### 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	Name 1	Name 2	Name 3
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 Venture 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. Net worth 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/-**  
**(R. K. Agrawal)**  
**Partner**

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

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

**Date: 08.08.2024**

**Place: Kanpur**

## 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 arm's length transaction under third proviso thereto.

## 1. Details of contracts or arrangements or transactions not at arm's length basis:

Particulars	Details
Name(s) of the related party and nature of relationship	Nil, as during the reporting period, all transactions were at arm's length basis.
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	

## 2. Details of material contracts or arrangement or transactions at arm's length basis:

Particulars	Details
Name(s) of the related party and nature of relationship	Mantora Oil Product Private Limited
Nature of contracts/arrangements/transactions	Unsecured Loan Arrangement granted as ordinary part of business
Duration of the contracts/arrangements/transactions	Continuation Basis
Salient terms of the contracts or arrangements or transactions including the value, if any	The unsecured loan to Mantora Oil Product Private Limited had an opening balance of ₹4,112.70 lakhs. During the year, an additional ₹278.66 lakhs was extended, ₹474.46 lakhs was repaid by the related party, and interest on the loan amounting to ₹145.23 lakhs was received. The closing balance of the loan as of March 31, 2024 is ₹4,047.61 lakhs.
Justification for entering into such contracts or arrangements or transactions	Working capital term loan as part of ordinary business
Date(s) of approval by the Board	May 2, 2023

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	September 30, 2023
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	Particulars	Details
	Name(s) of the related party and nature of relationship	Rati Gupta
	Nature of the contracts/arrangements/transactions	Unsecured Loan Arrangement taken or accepted as ordinary part of business
	Duration of the contracts/arrangements/transactions	Continuation Basis
	Salient terms of the contracts or arrangements or transactions including the value, if any	The unsecured loan from Rati Gupta had an opening balance of ₹184.57 lakhs. During the year, an additional loan was not taken or accepted, ₹203.46 lakhs was repaid to the related party, and interest on the loan amounting to ₹18.89 lakhs was paid. The closing balance of the loan as of March 31, 2024 is Nil.
	Justification for entering into such contracts or arrangements or transactions	Working capital term loan as part of ordinary business
	Date(s) of approval by the Board	May 2, 2023
	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	NA

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

**For Assam Entrade Limited**

**Sd/-**  
**(R. K. Agrawal)**  
**Partner**

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

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

**Date: 12.08.2024**

**Place: Kanpur**

### Statement of Disclosure of remuneration

**(Pursuant to Section 197(12) of the Companies Act, 2013 read with the Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended.)**

1. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

Name of the Director	Designation	DIN	Ratio
Nishant Gupta	Promoter, Managing Director, Chairman	00326317	3:2
Jayesh Gupta	Promoter, Executive Director	01113988	3:2
Rati Gupta	Promoter, Executive Director	06872711	1:2

2. The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary in the financial year:

Name of the Director	Designation	DIN/PAN	Percentage Increase
Nishant Gupta	Promoter, Managing Director, Chairman	00326317	-
Jayesh Gupta	Promoter, Executive Director	01113988	-
Rati Gupta	Promoter, Executive Director	06872711	-
Ayushi Bajaj	Company Secretary	DRHPB2290C	-

3. Percentage increase in the median remuneration of employees in the financial year: NIL
4. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: NIL
5. Number of permanent employees on the rolls of company: 4
6. The key parameters for any variable component of remuneration availed by the Directors: Commission on Net Profits of the Company to be paid to Promoter Directors: NIL

7. Affirmation that the remuneration is as per the remuneration policy of the Company:  
The Company affirms that the remuneration is as per the remuneration policy of the Company.

**By Order of the Board of directors  
For Assam Entrade Limited**

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

**Date: 12.08.2024**

**Place: Kanpur**

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

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024

To,  
The Members,

**ASSAM ENTRADE LIMITED**

16 Tara Chand Dutta Street  
2nd Floor Kolkata West Bengal India- 700073

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Assam Entrade Limited (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

Due to the inherent limitations of an audit including internal, financial and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the Secretarial Auditing Standards as prescribed by Institute of Company Secretaries of India (ICSI).

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2024 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2024 (hereinafter referred as "period under review") according to the provisions of:

- (i) The Companies Act, 2013 (the 'Act') and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder to the extent of Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (iv) 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)**;
- (v) 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;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **(Not Applicable)**;
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(Not Applicable)**;
  - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(Not Applicable)**;
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client to the extent of securities issued;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not Applicable during the year)**;
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not Applicable during the year)**;
- (vi) The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

We have also examined compliance with the applicable clauses/Regulations of the following, to the extent applicable:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India and notified by Ministry of Corporate Affairs.
- (ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except for the filing of resolutions passed at the Annual General Meeting held on September 30, 2023, to the ROC pursuant to MCA General Circular No. 14/2020.

**We further report that:**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board & Committee Meetings, agenda and detailed notes on agenda were sent in advance and in case of shorter notice, compliance as required under the Act has been made by the Company 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.

All decisions at Board Meetings and Committee Meetings held during the period under review were carried out with requisite majority or unanimously, as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

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

We further report that during the audit period, no specific events took place having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

**For Shivam Grover & Associates**  
**Company Secretaries**

**CS Shivam Grover**  
**Membership No. A63633**  
**Certificate of Practice No. 24898**  
**Peer Review Certificate No. 3057/2023**  
**UDIN: A063633F000754950**

**Date: July 16, 2024**  
**Place: Kanpur**

**SECRETARIAL COMPLIANCE REPORT****FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024*****(Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)***

To,

The Board of Directors

**ASSAM ENTRADE LIMITED**

16 Tara Chand Dutta Street  
 2nd Floor Kolkata West Bengal  
 India 700073

We have conducted the Secretarial review of the compliance of the applicable statutory provisions, as mentioned herein below and the adherence to corporate practices adopted by **ASSAM ENTRADE LIMITED** (hereinafter referred as 'the listed entity'), in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained and the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2024, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We Shivam Grover & Associates, Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by **ASSAM ENTRADE LIMITED** ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the financial year ended March 31, 2024 ("Review Period") in respect of compliance with the provisions of: -

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;  
**Not Applicable during the period under review**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not Applicable during the period under review**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable during the period under review**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not Applicable during the period under review**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder to the extent of Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 to the extent applicable;
- (j) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client to the extent of securities issued;

We hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
Not Applicable during the period under review.										

- (b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/ Remarks Of the Practicing Company Secretary in the previous reports) (PCS)	Observations made in the secretarial compliance report for the year ended	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1.	Non-Compliance with Regulation 27(2) of SEBI (LODR) Regulation, 2015 in submission of Corporate Governance report for quarter ended March 31, 2022	March 31, 2023	Regulation 27(2) of SEBI (LODR) Regulation, 2015	The Company was in receipt of letter on May 9, 2022 as per SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 Dated January 22, 2020 in which SEBI has imposed the penalty of Rs 44,840, on the company for Non-Compliance of certain provisions of SEBI during submission of Corporate Governance report as per Regulation 27(2) of SEBI (LODR) Regulation, 2015.	Company had submitted its response stating that it was inadvertent typo error and the revised copy of Corporate Governance report was submitted to BSE listing centre on the same day i.e May 9, 2022. Further company made request on May 24, 2022 to waive off the fine being imposed on the company as per SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020 and paid the processing fees for filing waiver application dated June 08, 2022. No action has further been taken by SEBI.	Company had submitted its response stating that it was inadvertent typo error and the revised copy of Corporate Governance report was submitted to BSE listing centre on the same day i.e May 9, 2022.

2.	Limited Review report submitted to BSE Limited for the quarter ended June 30, 2022 has been signed by the Auditors who does not hold a valid certificate issued by the Peer Review board of the Institute of Chartered Accountants of India (ICAI)	March 31, 2023	Regulation 33(1) of SEBI (LODR) Regulation, 2015	Limited Review report submitted to BSE Limited for the quarter ended June 30, 2022 has been signed by the Auditors who does not hold a valid certificate issued by the Peer Review board of the Institute of Chartered Accountants of India (ICAI)	The Statutory Auditors has obtained peer review certificate on August 03, 2022. Henceforth, the company has complied with Regulation 33(1) of SEBI (LODR) Regulation, 2015. Further Limited Review reports for further quarters were signed by the Auditor who has obtained Peer Review Certificate from Institute of Chartered Accountants of India (ICAI)	The Statutory Auditors has obtained peer review certificate on August 03, 2022. Henceforth, the company has complied with Regulation 33(1) of SEBI (LODR) Regulation, 2015.
3.	Audit Report submitted to BSE Limited for the year ended March 31, 2022 has been signed by the Statutory Auditors who does not hold a valid certificate issued by the Peer Review board of the Institute of Chartered Accountants of India (ICAI)	March 31, 2022	Regulation 33(1)(d) of SEBI (LODR) Regulation, 2015	Audit Report submitted to BSE Limited for the year ended March 31, 2022 has been signed by the Statutory Auditors who does not hold a valid certificate issued by the Peer Review board of the Institute of Chartered Accountants of India (ICAI)	The Statutory Auditors have informed the company that process of Peer Review in Auditors Firm as per ICAI guidelines is near completion on soon the Auditor firm shall be Peer Review compliant.	Company rectified the Non-Compliance during the FY 2022-2023
4.	Non-Compliance with Regulation 27(2) of SEBI (LODR) Regulation, 2015	March 31, 2020	Regulation 27(2) of SEBI (LODR) Regulation, 2015	Delay in submission of Corporate Governance report for quarter ended March 31, 2020	Fine of Rs 44,840/- was levied by the Securities and Exchange Board of India and Company had paid the fine and also submitted Corporate Governance	Company had paid the fine and also submitted Corporate Governance report for quarter ended March 31, 2020 on September 06, 2020.

					report for quarter ended March 31, 2020 on September 06, 2020.	
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We have examined the compliance of above regulations, circulars, guidelines issued thereunder as applicable during the period under review and based on the confirmations received from management of the Company as and wherever required, the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status(Yes/No/NA)	Observations /Remarks by PCS*
1	<b>Secretarial Standards:</b>  The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	Yes	
2	<b>Adoption and timely updating of the Policies:</b>  i. All applicable policies under SEBI regulations are adopted with the approval of board of directors of the listed entities  ii. All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI.	Yes	
3	<b>Maintenance and disclosures on Website:</b>  i. The Listed entity is maintaining a functional website. ii. Timely dissemination of the documents/ information under a separate section on the website. iii. Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website.	Yes	
4	<b>Disqualification of Director:</b>  None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	

5	<b>Details related to Subsidiaries of listed entities have been examined w.r.t:</b>  (a) Identification of material subsidiary companies. (b) Disclosure requirement of material as well as other subsidiaries	Yes	
6	<b>Preservation of Documents:</b>  The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	
7	<b>Performance Evaluation:</b>  The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	
8	<b>Related Party Transactions:</b>  (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or	Yes	
	(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the audit committee.	NA	During the year under review, all the related party transactions occurred with the prior approval of the Audit Committee of the Company.
9	<b>Disclosure of events or information:</b>  The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	
10	<b>Prohibition of Insider Trading:</b>  The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of	Yes	

	Insider Trading) Regulations, 2015.		
11	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b>  No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder	NA	
12	<b>Resignation of statutory auditors from the listed entity or its material subsidiaries:</b>  In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	
13	<b>Additional non-compliances, if any:</b>  No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	NA	

**Assumptions and Limitation of scope and review: -**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

This Report is limited to the Statutory Compliances on laws/ regulations / guidelines listed in our report which have been complied by the Company up to the date of this Report pertaining to financial year ended March 31, 2024.

5. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

**For Shivam Grover & Associates**  
**Company Secretaries**

**CS Shivam Grover**  
**Membership No. A63633**  
**Peer Review Certificate No. 3057/2023**  
**UDIN: A063633F000430252**

**Date: May 23, 2024**  
**Place: Delhi**

## 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.

### I. BOARD OF DIRECTORS (BOARD)

#### COMPOSITION OF THE 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, 2024 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 Mr. 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.

Profiles of the Directors are available on the website of the Company at: <https://www.assamentrade.com/management-profile/>

Composition and Category of the Board as on 31 <sup>st</sup> March, 2024				
Sl No.	Name of Director	DIN	Date of Appointment	Category of Directorship
1	Mr. Nishant Gupta	00326317	30-09-2015	Managing Director
2	Mr. Jayesh Gupta	01113988	16-08-2012	Executive Director
3	Mrs. Rati Gupta	06872711	13-08-2015	Executive Woman Director
4	Mr. Robin Srivastava	10135250	05-09-2023	Non-Executive Independent Director
5	Mr. Praveen Agarwal	10242628	05-09-2023	Non-Executive Independent Director

6	Mr. Anil Singh	10242970	05-09-2023	Non-Executive Independent Director
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### Change in Composition of the Board of Directors during the year 2023-24

During the Financial year 2023-24, there were significant changes in the composition of the Board of Directors of our company as detailed below:

Sl No.	Name of Director	DIN	Category	Date of Appointment	Date of cessation
1	Mr. Anoop Kumar Gupta	07164506	Non Executive Independent Director	01-07-2015	05-09-2023
2	Mr. Rajat Gupta	07164534	Non Executive Independent Director	01-07-2015	05-09-2023
3	Mr. Shailender Singh Kushwaha	08858144	Non Executive Independent Director	07-09-2020	05-09-2023

These changes in the Board of Directors reflect our commitment to maintaining strong corporate governance and ensuring continuity in leadership. The Board reconstituted its Committees accordingly.

### BOARD MEETING AND PROCEDURE:

The Board Meetings are governed by a structured agenda. The Company Secretary, in consultation with the Chairman and Senior Management, prepares the detailed agenda for the meetings. Where it is not practical to attach any document to the agenda, the same is tabled before the meeting. Also, to transact some urgent businesses, which may come up after circulation of agenda papers, the same is tabled before the Board. Agenda of the Board Meeting and Notes on Agenda are circulated to the Directors well in advance of each Board Meeting. At the Board meeting elaborate presentations are made to the Board.

During the financial year 7 (seven) meetings of the Board of Directors of the Company were held on May 02, 2023, May 29, 2023, June 28, 2023, August 14 2023, September 05, 2023, November 11, 2023 and February 13, 2024. The maximum gap between two consecutive meetings did not exceed one hundred and twenty days as mentioned under Section 173 of the Companies Act, 2013 and Regulation 17(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sl No.	Name of Director	Number of Board Meeting held and attended		Attendance at the last AGM
		Held	Attended	
1	Mr. Nishant Gupta	7	6	Yes
2	Mr. Jayesh Gupta	7	7	Yes
3	Mrs. Rati Gupta	7	7	Yes
4	Mr. Robin Srivastava	7	2	Yes
5	Mr. Praveen Agarwal	7	2	Yes
6	Mr. Anil Singh	7	2	Yes
7	Mr. Anoop Kumar Gupta	7	5	No
8	Mr. Rajat Gupta	7	5	No
9	Mr. Shailender Singh Kushwaha	7	5	No

**DISCLOSURE OF RELATIONSHIP BETWEEN DIRECTORS:**

Mr. Nishant Gupta and Mr. Jayesh Gupta are brothers. Except for this relationship there is no inter se relationship between the Directors and the Key Managerial Personnel falling within the meaning of "Relative" as defined under section 2(77) of the Companies Act, 2013.

Sl No.	Name of Director	Number of shares held
1	Mr. Nishant Gupta	36481
2	Mr. Jayesh Gupta	4807
3	Mrs. Rati Gupta	4807
4	Mr. Robin Srivastava	0
5	Mr. Praveen Agarwal	10
6	Mr. Anil Singh	0

**DETAILS OF DIRECTORSHIPS AND COMMITTEE MEMBERSHIP HELD BY THE DIRECTORS IN LISTED/PUBLIC COMPANIES AS ON MARCH 31, 2024 ARE GIVEN IN THE TABLE BELOW:**

Name of Directors	No of Directorship in listed entities including this listed entity	No of Independent Directorship in listed entities including this listed entity	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity
Mr. Nishant Gupta	1	0	1
Mr. Jayesh Gupta	1	0	1
Mrs. Rati Gupta	1	0	1
Mr. Robin Srivastava	1	1	2
Mr. Praveen Agarwal	1	1	1
Mr. Anil Singh	1	1	0

**INDEPENDENT DIRECTORS:**

The Independent Directors fulfill the criteria of independence specified in Section 149(6) of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and meet with the requirements of Regulation 16(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, the Independent Directors fulfill the conditions specified in the Listing Regulations and are independent of the management.

A formal letter of appointment to the Independent Director as provided in the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been issued to them. The terms and conditions of appointment of Independent Directors are uploaded on the website of the Company <https://www.assamentrade.com/policies-programme-codes/>

Every Independent Director, at the first meeting of the Board in which he participates as a Director and thereafter at the first meeting of the Board in every financial year, gives a declaration that he meets with the criteria of independence as provided under the Companies Act, 2013.

Independent Directors meet at least once in every financial year without the presence of Executive Directors or Management Personnel. Such meetings are conducted informally to

enable Independent Directors to discuss, review and assess performance of Executive Directors, Chairman and that of the Board as a whole. It also enables to ascertain communication and coordination processes being followed at Board and management levels so that lapses, if any, can be rectified.

A separate meeting of the Independent Directors was held on 31<sup>st</sup> October 2023. The matters considered and discussed thereat, inter alia, included those prescribed under Schedule IV to the Act, and Regulation 25 of the Listing Regulations.

There are no material pecuniary relationships or transactions between the Independent Directors and the Company.

#### **FAMILIARISATION PROGRAMME FOR BOARD MEMBERS:**

The Board members are updated on a quarterly basis on the relevant statutory changes. They are also updated on all business related issues and new initiatives.

At the time of appointment of a Director, a formal letter of appointment is given to him / her, which inter alia explains their roles, functions, duties and responsibilities as a Director of the Company. The Directors are explained in detail the compliance required from him / her under the Companies Act, 2013, relevant regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other relevant regulations.

The Managing Director interacts with the newly appointed Director to familiarize him / her with the Company's operations. Further, the Company has put in place a system to familiarise the Independent Directors about the Company, its business and the on-going events relating to the Company.

#### **CODE OF CONDUCT**

The Board has laid down the Code of Conduct for all the Board members and the senior managerial personnel of the Company, which is in compliance with Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 & Regulation 8(2) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has amended its Code of Practice and Procedure for Fair Disclosure of Unpublished Price Sensitive Information (UPSI) ("the Code"). The Revised Code of Practice and Procedure for Fair Disclosure of UPSI is also available on the website of the Company <https://www.assamentrade.com/policies-programme-codes/>

All the Board members and senior managerial personnel of the Company have affirmed compliance with the Code of Conduct framed by the Board.

### **I. AUDIT COMMITTEE**

#### **Composition of the Audit Committee:**

The Audit Committee of the Company is in alignment with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Committee comprises of three Directors out of which two are Independent Directors & an Independent Director as its Chairman as on 31<sup>st</sup> March 2024. All the members of the Audit Committee are financially literate and have experience in financial management.

During the financial year, due to the appointment and resignation of Independent Directors, the Audit Committee was reconstituted on September 5, 2023. Mr. Anoop Kumar Gupta, Mr. Rajat Gupta, and Mr. Shailendra Singh Kushwaha resigned from the company, and Mr. Anil Singh (DIN: 10242970), Mr. Praveen Agarwal (DIN: 10242628), and Mr. Robin Srivastava (DIN: 10135250) were appointed as new Independent Directors on the Board.

In light of these changes in the Board's composition, the Audit Committee was reconstituted with Mr. Robin Srivastava as the Chairman, and Mr. Praveen Agarwal and Mr. Nishant Gupta as the other two members.

The composition, quorum, powers, role and scope are in accordance with Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. All the members of the Audit Committee are financially literate and have experience in financial management. The Company Secretary acts as Secretary to the Committee.

#### Meeting and Attendance:

The Committee met 5 (five) times during the financial year 2023-24 as under:

Sr. No.	Period	Date of Meeting
1	1st Quarter	29/05/2023
2	2 <sup>nd</sup> Quarter	14/08/2023
3	2 <sup>nd</sup> Quarter	05/09/2023
4	3 <sup>rd</sup> Quarter	11/11/2023
5	4 <sup>th</sup> Quarter	13/02/2024

The gap between two meetings did not exceed one hundred and twenty days or as permitted and the necessary quorum was present for all the meetings held during the year. The composition of the Audit Committee and the details of meetings attended by members of the committee are given below:

Sr. No.	Name of the Member	Position	Date of Appointment	Date of Cessation	No. of Meetings during the year 2023-24	
					Meetings Held	Meetings attended
1	Robin Srivastava	Chairman	05-09-2023	-	5	2
2	Praveen Agarwal	Member	05-09-2023	-	5	2
3	Nishant Gupta	Member	15-09-2016	-	5	4
4	Anoop Kumar Gupta	Member	15-09-2016	05-09-2023	5	3
5	Rajat Gupta	Member	15-09-2016	05-09-2023	5	3

The Chairman of the Committee was present at the last Annual General Meeting held on 30<sup>th</sup> September, 2023. The Chief Financial Officer is regular invitee to the meetings of the Committee. Representatives of Statutory Auditor and Internal Auditor are invited to attend the Committee Meetings and share their findings and address queries, if any.

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.
- Appointment and Remuneration of Internal Auditor.
- Approval of Internal Audit Report
- Appointment of Secretarial Auditor.
- Appointment of Independent Director
- 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.

## II. NOMINATION AND REMUNERATION COMMITTEE

### Constitution of Nomination & Remuneration Committee:

The Board has constituted the Nomination and Remuneration Committee comprising of three members of whom two are Independent Directors in line with Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 178 of the Companies Act, 2013.

During the financial year, on September 5, 2023, pursuant to the resignation of three Independent Directors as members from the Committee, the Committee was reconstituted with Mr. Robin Srivastava as its Chairman, Mr. Anil Singh, Mr. Praveen Agarwal and Mr. Nishant Gupta as its other three members.

### Meeting and Attendance:

The Committee met 2 (two) times during the financial year 2023-24 on June 28, 2023 and September 05, 2023.

The minutes of the Nomination and Remuneration Committee meetings are circulated to the Board of Directors and noted by them at their meetings. The Company Secretary acts as Secretary to the Committee.

The composition of the Committee and the attendance of members of the Nomination and Remuneration Committee are as follows:

Sr. No.	Name of the Member	Position	Date of Appointment	Date of Cessation	No. of Meetings during the year 2023-24	
					Meetings Held	Meetings attended
1	Robin Srivastava	Chairman	05-09-2023	-	2	-
2	Praveen Agarwal	Member	05-09-2023	-	2	-
3	Anil Singh	Member	05-09-2023	-	2	-
4	Nishant Gupta	Member	15-09-2016	-	2	2
5	Anoop Kumar Gupta	Member	15-09-2016	05-09-2023	2	2
6	Rajat Gupta	Member	15-09-2016	05-09-2023	2	2
7	Shailender Singh Kushwaha	Member	07-09-2020	05-09-2023	2	2

The Company Secretary is the Secretary to the Committee. The broad terms of reference of the nomination and remuneration committee are as under:

1. To identify and recommend to the Board in accordance with the criteria as laid down, appointment/reappointment/ removal of the Executive/ Nonexecutive Directors and the senior management of the Company;
2. To formulate the criteria and specify the manner for effective evaluation of performance of Board, its committees and individual Directors, to be carried out either by the Board, by the Committee or by the independent external agency and review its implementation and compliance;
3. To formulate criteria for determining qualifications, positive attributes and independence of a Directors;
4. To recommend to the Board of Directors a remuneration policy for the Directors, Key Managerial Personnel and other employees;
5. To devise a Policy on Board Diversity of the Company;
6. To recommend to the Board all remuneration in whatever form payable to Senior Management;
7. Any other function as may be mandated by the Board or stipulated by the Companies Act, 2013, SEBI, Stock Exchange or any other regulatory authorities from time to time.

### III. STAKEHOLDERS RELATIONSHIP COMMITTEE

As on 31st March, 2024, the Committee comprised of one Independent Director Mr. Robin Srivastava and Mr. Jayesh Gupta and Mrs. Rati Gupta, Executive directors as other members of the committee. The composition of the Stakeholders Relationship Committee is in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The committee was formed on 15th September, 2016. The committee met once during the year on 17<sup>th</sup> November, 2023.

During the financial year, on September 5, 2023, pursuant to the resignation of Anoop Kumar Gupta from the Company, the Committee was reconstituted with Mr. Robin Srivastava as its Chairman, Mrs. Rati Gupta and Mr. Jayesh Gupta as its other two members.

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. Robin Srivastava	Chairman Non Executive Director	1	1
Mrs. Rati Gupta	Executive Director	1	1
Mr. Jayesh Gupta	Executive Director	1	1

The Company Secretary acts as Secretary to the Committee.

The Company has appointed “ABS Consultant Private Limited” as its Registrar and Share Transfer Agent (RTA). The Company Secretary acts as a Compliance Officer of the Company for complying with the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI (Prohibition of Insider Trading) Regulations, 2015 and oversees the functioning of the RTA.

However, the Company has received request letters from the shareholders, these requests were in the nature of enquiries for procedure for issue of duplicate certificate, procedure for transfer/transmission/name change, updation of KYC etc.

All Shareholder requests are being redressed within the time frame prescribed by the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and there were no pending requests for the financial year ended 31st March 2024.

The Company obtains a half-yearly certificate from a Company Secretary in Practice confirming the issue of certificates for transfer, sub-division, consolidation etc. and submits a copy thereof to the Stock Exchange in terms of Regulation 40(9) of the Listing Regulations. Further, the Compliance Certificate under Regulation 7(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, confirming that all activities in relation to both physical and electronic share transfer facility are maintained by Registrar and Share Transfer Agent is also submitted to the Stock Exchange on Annual basis.

Mr. Robin Srivastava, Chairman of the Stakeholders Relationship Committee was present at the last Annual General Meeting held on 30th September 2023 to answer the queries of the Shareholders.

The broad terms of reference of the Stakeholders Relationship Committee are as under:

1. To resolve the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, issue of new/duplicate share certificates. General meetings, etc. and assisting with quarterly reporting of such complaints.
2. To review measures taken for effective exercise of voting rights by shareholders.
3. To review adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent;
4. To review the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/ annual reports/statutory notices by the shareholders of the Company; and
5. Carrying out such other functions as may be specified by the Board from time to time or specified/provided under the Companies Act, 2013 or the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, each as amended or by any other regulatory authority.

All recommendations made by the Committee during the Financial Year were accepted by the Board.

#### IV. 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 performance and that of its Committee and Individual Directors.

A separate meeting of Independent Directors was held on October 31, 2023 to assess the performance of Non- Independent Directors and the Chairperson 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.

## V. SENIOR MANAGEMENT

The Senior Management of the Company consist of the following:

1. Mr. Nishant Gupta – Managing Director
2. Mr. Jayesh Gupta– Chief Financial Officer
3. Ms. Ayushi Bajaj – Company Secretary & Compliance Officer

Mr. Anuj Gupta, Company Secretary & Compliance Officer, resigned from the office w.e.f. June 28, 2023, and in his place the Board had appointed Ms. Ayushi Bajaj as Company Secretary & Compliance Officer of the Company w.e.f. August 14, 2023.

## VI. REMUNERATION

A) There is no pecuniary relationship or transaction between the Non-Executive Directors and the Company during the F.Y. 2023-2024.

B) The details of remuneration paid to Managing Director and other Directors during the financial year ended 2023-2024 is as follows:

Name of Director	Total Remuneration paid during the year
Nishant Gupta	18,00,000
Jayesh Gupta	18,00,000
Rati Gupta	6,00,000
Robin Srivastava	-
Praveen Agarwal	-
Anil Singh	-

## VII. SUBSIDIARY COMPANIES

The Company 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

The Subsidiaries of the Company are managed with its Board having the rights and obligations to manage the said Company in the best interest of their stakeholders.

While the company monitors performance of its subsidiaries in the following manner:

- i. The financial Statements are regularly presented by the subsidiary companies.
- ii. All major investments, transaction are reviewed on quarterly basis and or as and when need arises.
- iii. 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.

## VIII. COMPLIANCE OFFICER

Name: Ayushi Bajaj (Appointed w.e.f 14/08/2023)

Designation: Company Secretary

Email Id: [assamentrade1985@gmail.com](mailto:assamentrade1985@gmail.com)

Name: Anuj Gupta (Appointed w.e.f 04/01/2023 & Resigned w.e.f. 28/06/2023)

Designation: Company Secretary

Email Id: [assamentrade1985@gmail.com](mailto:assamentrade1985@gmail.com)

## IX. 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 Transacted	Resolution
March 31 <sup>st</sup> 2023	Through VC as per the provisions of Companies Act, 2013	30.09.2023	02:30 P.M	SR passed for Approval of Material Related Party Transactions.	
March 31 <sup>st</sup> 2022	Through VC as per the provisions of Companies Act, 2013	30.09.2022	02:30 P.M	SR passed for Approval of Material Related Party Transactions.	
March 31 <sup>st</sup> 2021	Through VC as per the provisions of Companies Act, 2013	30.09.2021	02:30 P.M	SR passed for Approval of Material Related Party Transactions and Reappointment of Independent Directors	

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

## X. MEANS OF COMMUNICATION

- i. The Un-audited quarterly/ half yearly results are announced within forty-five days of the close of the quarter or within the extended timelines provided by the SEBI. The audited annual results are announced within sixty days from the closure of the financial year as per the requirement of the Listing Regulations or within the extended timelines provided by SEBI.
- ii. Quarterly, half-yearly and annual financial results of the Company are published in leading English Financial Express and one vernacular daily newspaper Ek Din.
- iii. In compliance with Regulation 46 of the Listing Regulations, a separate dedicated section on the Company's website ([www.assamentrade.com](http://www.assamentrade.com)) gives information on various announcements made by the Company: Annual Report, Quarterly/Half yearly/and Annual financial results along with the applicable policies of the Company and other relevant information of interest to the investors / public.

- iv. The quarterly results, shareholding pattern, quarterly compliances and all other corporate communications to BSE Limited are filed electronically. The Company has complied with filing submissions through BSE Listing Centre.

## **XI. DISCLOSURE RELATING 'LOANS AND ADVANCES IN THE NATURE OF LOANS TO FIRMS/ COMPANIES IN WHICH DIRECTORS ARE INTERESTED**

<b>Name of the Firm/Company</b>	<b>Nature of Transaction</b>	<b>Amount of Transaction (In Lakhs)</b>	<b>Director Interested</b>
Mantora Oil Products Pvt Ltd.	Loan given	4047.61	NISHANT GUPTA
	Interest Income	453.86	JAYESH GUPTA

## **XII. OTHER DISCLOSURES**

### **i. Related party transactions:**

All transactions entered into with the Related Parties as defined under the Companies Act, 2013 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the financial year were entered in the ordinary course of business and on arms' length basis.

Related party transactions have been disclosed under the significant accounting policies and Notes forming part of the financial statements in accordance with "Indian Accounting Standard (Ind AS) - 24". The transactions entered into pursuant to the omnibus and specific approvals are reviewed periodically & placed before the Audit Committee for its review and recommendation to the Board for their approval.

During the Financial year, the Company entered into a Supplemental Loan Agreement with a promoter company, Mantora Oil Products Private Limited to increase the working capital Limit. The total amount of transaction mentioned in the agreement exceeded the prescribed limit as per Regulation 23(1) of Listing Regulations, and therefore the said transaction with M/S. Mantora Oil Products Private Limited qualified as a "material related party transaction". Accordingly, the approval of the Members of the Company was obtained through a special resolution for the said transaction.

None of the transactions with related parties were in conflict with the interest of the Company. All the transactions are in the ordinary course of the business and have no potential conflict with the interest of the Company at large and are carried out on an arm's length basis.

The Company has formulated a policy on dealing with related party transactions and a policy on materiality of related party transactions and the same has been uploaded on the website of the Company at <https://www.assamentrade.com/policies-programme-codes/>

### **ii. Prevention of Insider Trading:**

Pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, the Company has formulated a Code of Practice and Procedure for Fair Disclosure of Unpublished Price Sensitive Information (UPSI) ('the Code'). The Company's Revised Code is available on its website at [www.assamentrade.com](http://www.assamentrade.com).

**iii. Whistle Blower Policy/ Vigil Mechanism:**

Pursuant to Section 177(9) and (10) of the Companies Act, 2013 and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has formulated a Whistle Blower Policy for vigil mechanism for Directors and employees to report to the management about the unethical behaviour, fraud or violation of Company's Code of Conduct. The mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and makes provision for direct access to the Chairperson of the Audit Committee and no personnel of the Company have been denied access to the Audit Committee.

The Policy is available on the website of the Company at [www.assamentrade.com](http://www.assamentrade.com).

**iv. Disclosure of Accounting Treatment:**

In the preparation of the financial statements, the Company has followed the Accounting Standards referred to in Section 133 of the Companies Act, 2013. The significant accounting policies which are consistently applied are set out in the Notes to the Financial Statements.

The financial statements of the Company are prepared in compliance with the Companies Act, 2013 and "Indian Accounting Standard (Ind AS).

**v. Risk Management:**

Business risk evaluation and management is an ongoing process within the Company. The assessment is periodically examined by the Risk Management Committee.

The Company being a Non- Banking Financial Company is regulated by Reserve Bank of India (RBI) and the Board of Directors of the Company has constituted the Risk Management Committee to frame, implement and monitor the Risk Management Policy of the Company. The Committee is responsible for reviewing the risk management plan and ensuring its efficiency. The policy is available on the Company's website at <https://www.assamentrade.com/policies-programme-codes/>

**vi. Non-mandatory requirements:**

1. During the year under review, there is no audit qualification on the Company's financial statements.
2. The Internal Auditors report to the Board and has direct access to the Audit Committee and presents his internal audit observations to the Audit Committee.

**vii. Compliance with Corporate Governance Code / Regulations:**

The Company has complied with all the mandatory requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to Corporate Governance from time to time.

**viii. 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:**

Further, during the year under review there were no cases of non-compliances by the company and no penalties/restrictions imposed on the Company by any Statutory

Authorities in any manner.

### XIII. WEBSITE

The Company's corporate website [www.assamentrade.com](http://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.

### XIV. 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.

### XV. DESIGNATED EXCLUSIVE EMAIL ID

The company has designated email id exclusive for investor services: [assamentrade1985@gmail.com](mailto:assamentrade1985@gmail.com)

### XVI. 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 complaint with the Compliances and filings as per SEBI (Listing and Disclosure Requirements) Regulations, 2015.

### XVII. GENERAL SHARHOLDER INFORMATION

1.	Annual General Meeting			
	Date		4 <sup>th</sup> September, 2024	
	Time		02.30 P.M.	
	Deemed Venue		26/49, Birhana Road, Kanpur-208001	
2.	Financial year		1 April 2023 to 31 March, 2024	
3.	Date of book closure		28/08/2024	
4.	Listing on stock exchange		BSE Limited	
	Security Code		542911	
	Listing Fees		The annual listing fees for the financial year 2024-25 have been paid to BSE Limited	
5.	Demat ISIN in NSDL & CDSL for equity shares		INE165G01010	
6.	Market price data			
	<b>Month</b>		<b>BSE</b>	
			<b>High</b>	<b>Low</b>
	May	2023	329.00	284.05
	June	2023	380.10	310.60
	July	2023	326.00	310.00
	August	2023	358.80	309.25
	September	2023	334.20	266.10
	October	2023	290.00	275.50
	November	2023	277.00	277.00
	December	2023	290.75	267.00

	January	2024	366.00	286.50
	February	2024	691.05	349.80
	March	2024	699.95	635.35
[Source: This information is compiled from the data available from the website of BSE Limited)				
7.	Registrar and share transfer agent		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: <a href="mailto:absconsultant99@gmail.com">absconsultant99@gmail.com</a>	
8.	Details of the newspapers where Quarterly Results of the Company were published		Quarterly, half-yearly and annual financial results of the Company are published in leading English Financial Express and one vernacular daily newspaper Ek Din.	
9.	Share transfer system		1. The share transfer work is handled by the Registrar and share transfer agent of the Company i.e. ABS Consultant Private Limited who are also having connectivity with the depositories viz. NSDL & CDSL.  2. The enquiries of the shareholders are attended to on an immediate basis. Shares lodged for transfers are processed by the registrars & share transfer agent on fortnightly basis. Where requests for dematerialization are received simultaneously, the same are also processed separately.	
10.	Distribution of shareholding as on 31 <sup>st</sup> March 2024 as well as shareholding pattern:			
	Category	No. of Shares held as on 31 <sup>st</sup> March, 2024		% of Holding
	Promoters & Promoters Group	765731		53.18
	Public	674059		46.82
		1439790		100
11.	Outstanding GDRs / ADRs		Nil	
12.	Dematerialization of shares and liquidity		As on March 31 <sup>st</sup> , 2024, 1421187 out of 14,39,790 have been dematerialized representing 98.71%.	
13.	Reconciliation of share capital audit report		As stipulated by SEBI, a qualified Practicing Chartered Accountant carries out Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to the Stock Exchanges on which the shares of the	

		Company are listed. The audit confirms that the total Listed and Paid-up Capital is in agreement with the aggregate of the total number of shares in dematerialized form (held with NSDL and CDSL) and total number of shares in physical form.
14.	Plant Locations	The Company is in service industry and hence does not have any plant.
15.	Address for correspondence	Shareholders can correspond at the registered office of the Company at 16 Tara Chand Dutta Street, 2 <sup>nd</sup> Floor, Kolkata-700073 or at Company's Corporate office at 26/49, Birhana Road, Kanpur-208001.
16.	<b>Company</b>	<b>Registrars and share transfer agents</b>
	Ms. Ayushi Bajaj <b>Company Secretary &amp; Compliance Officer</b> Phone: 0512-3500151 <a href="mailto:assamentrade1985@gmail.com">assamentrade1985@gmail.com</a>	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: <a href="mailto:absconsultant99@gmail.com">absconsultant99@gmail.com</a>

#### XVIII. 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.

#### XIX. CERTIFICATE ON COMPLIANCE WITH CODE OF CONDUCT

I hereby confirm that the Company has obtained from all the members of the Board and Senior Management Personnel, the affirmation that they have complied with the 'Code of Conduct' in respect of the financial year 2023-24.

**By Order of the Board of directors  
For Assam Entrade Limited**

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

**Date: 12.08.2024**

**Place: Kanpur**

## **Auditor's Certificate on Corporate Governance Report**

**To Members of  
Assam Entrade Limited**

### **INDEPENDENT AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE**

1. We, Mehrotra & Co., Chartered Accountants, the Statutory Auditors of Assam Entrade Limited ("the Company"), have examined the compliance of conditions of Corporate Governance by the Company, for the year ended on 31st March 2024, as stipulated in Regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and Para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations").

### **MANAGEMENT'S RESPONSIBILITY**

2. The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in Listing Regulations.

### **AUDITOR'S RESPONSIBILITY**

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

4. We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

5. We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India ("the ICAI"), the Standards on Auditing specified under Section 143(10) of the Companies Act 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

**OPINION**

7. Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Listing Regulations as applicable for the period ended 31st March, 2024.

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

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

**(R. K. Agrawal)**  
**Partner**  
**M.No. 401863**  
**UDIN: 24401863BKEMXM3750**

**Date: 08/08/2024**  
**Place: Kanpur**

## MANAGEMENT DISCUSSION & ANALYSIS REPORT

### OVERVIEW

Non-banking finance companies (NBFCs) play an important role in an economy like India, as they provide credit facilities to individuals, small and medium-sized enterprises (SMEs), and other entities that may not have access to traditional banking services. They often cater to niche segments or specific industries that banks may overlook.

The NBFC sector is witnessing a resurgence post-pandemic, with anticipated credit growth rates of 13–14% for FY 2024. The industry is also seeing the emergence of new NBFCs focusing on niche customer segments, a trend likely to continue in the foreseeable future. The pandemic has accelerated technology adoption and changed consumer behaviors, making it feasible for NBFCs to operate without extensive physical networks, reducing the capital requirements traditionally associated with setting up financial services institutions. As of 30th September 2023, there were a total of 9,356 NBFCs registered with the Reserve Bank of India (RBI).

The RBI continued to tighten regulatory norms to enhance resilience, focusing on capital adequacy, liquidity, and governance. Digitalization gained momentum, with initiatives promoting digital lending and fintech collaborations. However, NBFCs faced challenges in liquidity management and rising interest rates, affecting borrowing costs and loan demand. Despite these challenges, NBFCs played a crucial role in financial inclusion and supporting MSMEs, positioning themselves well for future growth through digital innovation and regulatory support. The outlook for FY 2024-25 remains positive, underpinned by continued economic recovery and government support for key sectors.

### INDUSTRY STRUCTURE AND DEVELOPMENTS

#### **Diversified Presence and Market Segmentation**

The NBFC sector in India showcased a well-diversified structure in FY 2023-24, with a broad range of financial services catering to different market segments. Large NBFCs, leveraging their extensive branch networks and technological advancements, maintained a dominant position in the industry. These entities focused on retail lending, offering products such as personal loans, vehicle loans, and home loans. Mid-sized and smaller NBFCs carved out niches by providing specialized financial products tailored to the needs of underserved markets, including small and medium enterprises (SMEs) and rural customers. This diversification helped in mitigating risks and ensuring a balanced growth trajectory across the sector.

#### **Regulatory Enhancements and Compliance**

The regulatory framework governing NBFCs saw significant enhancements during the year, driven by the Reserve Bank of India's (RBI) efforts to fortify the sector's resilience and stability. Key regulatory developments included stricter capital adequacy requirements, aimed at ensuring that NBFCs maintain a robust capital base to absorb potential losses. Enhanced liquidity norms were introduced to manage short-term funding risks more effectively. Pursuant to Circulars issued by the Reserve Bank of India (RBI) dated 22.10.2021 with the captioned subject - "Scale Based Regulation (SBR) : A revised regulatory framework

for NBFCs" -NBFCs have been segregated into four layers, namely, a Base Layer (NBFC-BL), a Middle Layer (NBFC-ML), an Upper Layer (NBFC-UL) and a Top Layer (NBFC-TL), based on size, activity, and the perceived level of riskiness. Our Company falls under the category of NBFCs - Base Layer (NBFC - BL) entity.

In conclusion, FY 2023-24 was a transformative year for the Indian NBFC sector, marked by a diversified industry structure, robust regulatory enhancements, a strong push towards digitalization, and increased consolidation.

## COMPANY OUTLOOK

### Strategic Focus and Growth

As we look ahead to FY 2024-25, our company is well-positioned for continued success and strategic growth. Operating within the base layer category, we specialize in lending loans to corporate clients, a focus that has proven to be both stable and profitable. Our strategic initiatives will center around deepening this relationship, ensuring that we meet our client's evolving financial needs while maintaining the high standards of service and reliability that have become our hallmark.

### Regulatory Compliance and Governance

We remain committed to adhering to the highest standards of regulatory compliance and corporate governance. Aligning with the stringent norms set by the Reserve Bank of India (RBI), we will continue to ensure robust capital adequacy and effective liquidity management. Our focus on compliance and governance will not only protect the interests of our stakeholders but also enhance our credibility and reputation in the financial industry.

### Future Prospects and Strategic Initiatives

The future holds promising prospects for our company as we continue to build on our strong foundation. The supportive economic environment and our strategic initiatives provide a conducive backdrop for sustained growth. We plan to explore new opportunities within our niche, leveraging our expertise to deliver superior financial solutions and drive further profitability. Our unwavering commitment to excellence and innovation will be the driving force behind our continued success.

### Financial performance

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

## OPPORTUNITIES AND THREATS IN THE CURRENT MARKET ENVIRONMENT AND FUTURE PROSPECTS

Non-banking financial companies (NBFCs) have the potential to seize growth opportunities by catering to underserved segments of the population, such as small businesses and low-income households.

Regulatory support and government efforts towards financial inclusion, especially in rural and semi-urban areas, also offer an opportunity for NBFCs to expand their reach where traditional banking channels may not have reached.

However, NBFCs must also contend with several threats, such as borrower defaults, competitive pressure from traditional banks and fintech, startups and regulatory changes that can impact their operations and profitability. Moreover, rising interest rates and inflation leading to an increase in the cost of funds for NBFCs poses pressure on margins.

**By Order of the Board of directors  
For Assam Entrade Limited**

<b>Sd/-</b>	<b>Sd/-</b>
<b>(Nishant Gupta)</b>	<b>(Jayesh Gupta)</b>
<b>Managing Director</b>	<b>CFO &amp; Director</b>
<b>DIN No. 00326317</b>	<b>DIN No. 01113988</b>

**Date: 12.08.2024**

**Place: Kanpur**

**Annexure-I****CERTIFICATION BY MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER**

*[Issued in accordance with the provisions of Regulation 17(8) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015]*

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, 2023 to March 31, 2024 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**

**(Nishant Gupta)**  
**Managing Director**  
**DIN: 00326317**

**(Jayesh Gupta)**  
**Chief Financial Officer**  
**DIN: 01113988**

Date: 12/08/2024  
 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  
Assam Entrade Limited  
16 Tara Chand Dutta Street  
2nd Floor Kolkata West Bengal  
India - 700073**

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Assam Entrade Limited and having CIN L20219WB1985PLC096557 and having registered office at 16 Tara Chand Dutta Street Kolkata West Bengal India - 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](http://www.mca.gov.in)) as considered necessary and explanations furnished to me by the Company & its officers and declarations received from respective Directors, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31<sup>st</sup> March, 2024 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.

S. No.	Name of director	DIN	Original Date of appointment in Company
1	Nishant Gupta	00326317	29/09/2007 (Initial Appointment)  30/09/2021(Reappointment as Managing Director)
2	Jayesh Gupta	01113988	16/08/2012
3	Rati Gupta	06872711	13/08/2015
4	Anil Singh	10242970	05/09/2023
5	Praveen Agarwal	10242628	05/09/2023
6	Robin Srivastava	10135250	05/09/2023

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 Shivam Grover & Associates**  
**Company Secretaries**  
**FRN: S2021UP827400**

**CS Shivam Grover**  
**Membership No. A63633**  
**Peer Review Certificate No. 3057/2023**  
**UDIN: A063633F000755060**

**Date: July 16, 2024**  
**Place: Kanpur**

## **AUDITOR'S REPORT FOR STANDALONE FINANCIALS**

To the Members of Assam Entrade Limited

### **Report on the Audit of the Standalone Financial Statements**

#### **Opinion**

We have audited the accompanying standalone financial statements of **ASSAM ENTRADE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2024, the statement of Profit and Loss (including Other Comprehensive Income), the Statement of Change in Equity and the 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.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the 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 Company as at 31st March, 2024, and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date,

#### **Basis for Opinion**

We conducted our audit of standalone financial statements in accordance with the Standards on Auditing ("SA's") 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 Standalone 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 ("ICAI") 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 ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

#### **Emphasis of Matter**

We draw attention to the following matters in the standalone financial statements:

- The Company has classified investments in equity instruments of other body corporates at amortized cost rather than at fair value on the basis that recent information to measure its fair value is not available.
- The Company has not made impairment allowance using Expected Credit Loss (ECL) approach, as required by Ind As 109 in respect of Loans-Financial Assets which constitute 67.38% respectively of the Total Assets and still continuing on incurred loss provisioning method.

#### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone 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. We have determined the matters described below to be the key audit matters to be communicated in our report.

S. No.	Key Audit Matter	Auditor's Response
1.	Nil	Nil

### **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 but does not include the financial statements and our auditor's report thereon.

Our opinion on the Standalone 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 Standalone 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.

### **Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act, with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone 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 Standalone 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 standalone 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 financial 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.
- 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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 standalone 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**

1. As required by the Companies (Auditor's Report) Order, 2020 ("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.
2. As required by Section 143 (3) of the Act, based on our audit 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, 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 standalone 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 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial control over financial reporting.
  - g) With respect to the other matters to be included in the Auditor's Report under section 197(16) of the Act, as amended, in our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.
  - h) 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
    - i. According to the information and explanation given to us, company has filed a case in District Court, Kanpur against Public and Work Department for illegal construction in part of its land. Approximate cost of the land is Rs. 17,00,000/-
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv.

- a. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- b. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c. Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.

v. No dividend has been declared or paid during the year by the company.

- vi. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1<sup>st</sup> April 2023. During the financial year 2023-24, Company has migrated from Tally ERP software to tally prime Edit Log software although first migration date is not in log book of the software. Based on our examination which includes tests checks, the company has used Tally Prime Edit Log accounting software which has a feature of recording audit trail (edit log facility) and the same has operated from its migration date for all relevant transactions recorded in the software. Further during the course of audit, we did not come across any instance of audit trail feature being tempered with.

**MEHROTRA & CO.**  
**Chartered Accountants**  
**Firm Regn No. 000720C**

**CA R. K. AGRAWAL**  
**Partner**  
**Membership No. 401863**  
**UDIN : 24401863BKEMXC8213**

**Date: 29-05-2024**  
**Place: Kanpur**

## Annexure 'A'

**(Referred to in paragraph 1 of under report on "Other Legal and Regulatory Requirements")**

**Section of our report of even date to the members of ASSAM ENTRADE LIMITED on the Standalone financial statements as at and for the year ended 31<sup>st</sup> March,2024)**

We report that:

- (i)
  - (a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
  - (B) The company is not having any intangible assets, hence maintaining of proper records showing full particulars of intangible assets not required;
- (b) As explained to us, Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
- (c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the financial statements are held in the name of the company, as the balance sheet date except the following: -

Descriptio n of Property	Gross carrying value	Held in name of	Whether promoter, director or their relative or employee	Period held - indicate range, where appropriate	Reason for not being held in name of company
NIL					

- (d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year. Accordingly, paragraph 3(i)(d), of the order is not applicable
- (e) As explained to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii)
  - (a) As explained to us, physical verification of inventory (in form of Shares and Mutual Funds) has been conducted at reasonable intervals by the management (through NSDL Consolidated account Statement and Fund Statements). In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.
  - (b) During the year, Company has not availed or sanctioned working capital limit in excess of Rs. 5 crores from bank or financial Institution on the basis of security of loans during the year. Accordingly, Paragraph 3(ii)(b) of the order is not applicable

- (iii) (a) Since the Company's principal business is to give loans. Accordingly, the provision of paragraph 3(iii)(a) of the Order is not applicable to it.
- (b) The company being a Non-banking Financial Company ('NBFC'), registered under the provision of RBI Act 1934. In our opinion and according to the information and explanations given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prima facie prejudicial to the company's interest, However the company has granted interest bearing unsecured loan to Mantora Oil Product Private Limited (has influential control over the company), Rs. 4,251.07/- lakhs outstanding as on 31, March 2024.
- (c) According to information and explanation given to us and on the basis of our examination of the records of the Company, in case of loans given, in our opinion the principal and interest is repayable on demand. As informed to us, the Company has demanded repayment of the loan of Rs. 271.00/- lakhs from Mantora Oil Product Private Limited (Company has influential control over Assam Entrade Limited) during the year which were duly received by the Company. Thus, there has been no default on the part of the party to whom the money has been lent.
- (d) There is no amount overdue for more than 90 days.
- (e) The provisions of paragraph 3(iii)(e) of the Order are not applicable to the Company as its principal business is to give loans.
- (f) The company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

Party Name	Demand Loan Granted during year (including interest)	Outstanding as on 31.03.2024	% of Total Loan
Mantora Oil Product Private Limited (has influential control over company) (Related Party & Promoter)	Rs. 409.37/- lakhs	Rs. 4047.61/- lakhs	98.73%

- (iv) In respect of loans, investments, guarantees, and security, as per Section 185(3)(b) Provisions of section 185(1) and 185(2) are not applicable to the company. Further, Provisions of section 186(1) of Companies Act, 2013 have been complied with by the company.
- (v) In our opinion and according to the information and explanations given to us, the Company being NBFC registered with RBI, provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014, as amended, are not applicable to the Company. We are informed by the Management that no order has been passed by the Company Law Board, National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal against the Company in this regard.

(vi) 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 Companies Act, 2013, for the business activities carried out by the Company. Hence reporting under paragraph 3(vi) of the order is not applicable.

(vii) (a) According to the records made available to us, company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2024 for a period of more than six months from the date they became payable.

Name of Statute	Nature of Dues	Amount	Period to which amount relates	Due date	Date of Payment	Remark if any
NIL						

(b) According to the information and explanations given to us, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.

(viii) According to the information and explanations given by the management, there were no transactions relating to previously un recorded income that were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(ix) (a) In our opinion and according to the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year

Nature of borrowing, including debt securities	Name of lender*	Amount not paid on due date	Whether principal or interest	No. of days delay or unpaid	Remarks , if any
Nil					

(b) According to the information and explanations given by the management, the company is not declared willful defaulter by any bank or financial institution or other lender;

(c) In our opinion and according to the information and explanation given by management, the company has not obtained any term loan during the year.

(d) In our opinion and according to the information and explanations given by the management, fund raised on short term basis has not been utilized for long term purposes.

(e) In our opinion and according to the information and explanations given by the management, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or associates.

- (f) In our opinion and according to the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries or associate companies.
- (x) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.
- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year under review and hence reporting under paragraph 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) According to the information and explanations given by the management, no fraud by the company or any fraud on the company has been noticed or reported during the year
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year and up to the date of this report.
- (c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company
- (xii) The company is not a Nidhi Company. Therefore, clause xii is not applicable on the company during the year (and up to the date of this report).
- (xiii) According to the information and explanations given to us, the Company is in compliance with sections 177 and 188 of Companies Act, 2013. where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements, etc. as required by the applicable accounting standards (Ind AS).
- (xiv) (a) In our opinion and based on our examination, the company does not have an internal audit system and is not require to have an internal audit system commensurate with the size and nature of its business as per the provision of Companies Act 2013.
- (b) The Company does not require to have an internal audit system as per Companies Act 2013. So, the Internal Audit report has not been considered.
- (xv) On the basis of the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with its directors or persons connected with them and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) In our Opinion and based on our examination, the Company is a NBFC and is registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) and it has obtained registration
- (b) The Company has conducted the non-banking financial activities with a valid Certificate of Registration ('CoR') from the RBI as per the RBI Act. The Company has not conducted any housing finance activities and is not required to obtain CoR for such activities from the RBI.
- (c) In our Opinion and based on our examination, the Company is not a Core

- Investment Company ('CIC') and hence reporting under paragraph 3(xvi) (c) of the Order is not applicable to the Company.
- (d) According to the information and explanations given by the management, the Group does not have any ('CIC') as part of the Group. and hence reporting under paragraph 3(xvi) (d) of the Order is not applicable to the Company.
- (xvii) Based on our examination, the company has not incurred cash losses in the financial year covered by our audit and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year.
- (xix) On the information obtained from the management and audit procedures performed and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;
- (xx) Based on our examination, the provision of section 135 is not applicable on the company. Accordingly reporting under paragraph 3(xx) (a) & (b) of the Order is not applicable for the year.
- (xxi) According to the information and explanation given to us and based on the reports issued by the auditors of the respective subsidiaries included in the Consolidated Financial Statements of the company, to which reporting on matters specified in paragraph 3 and 4 of the order is applicable, provided to us by the management of the company, we have not identified any qualifications or adverse remarks made by the auditors in their report on matters specified in paragraphs 3 and 4 of the Order.

**MEHROTRA & CO.**  
**Chartered Accountants**  
**Firm Regn No. 000720C**

**CA R. K. AGRAWAL**  
**Partner**  
**Membership No. 401863**  
**UDIN : 24401863BKEMXC8213**

Date: 29-05-2024  
 Place: Kanpur

**Annexure 'B'*****Report on Internal Financial Controls with reference to financial statements*****Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of ASSAM ENTRADE LIMITED ("the Company") as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, 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.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in 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, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 was 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

### **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent 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 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.

**MEHROTRA & CO.**  
**Chartered Accountants**  
**Firm Regn No. 000720C**

**CA R. K. AGRAWAL**  
**Partner**  
**Membership No. 401863**  
**UDIN : 24401863BKEMXC8213**

**Date: 29-05-2024**  
**Place: Kanpur**

## STANDALONE BALANCE SHEET FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH, 2024

	Particulars	Note No.	For the year ended 31st March, 2024 (In Lakhs)	For the year ended 31st March, 2023 (In Lakhs)
	<b>ASSETS</b>			
<b>1</b>	<b>Financial Assets</b>			
(a)	Cash and cash equivalents	2	39.07	15.50
(b)	Bank Balance other than (a) above		10.99	10.38
(b)	Derivative financial instruments	3	-	0.16
(c)	Receivables			
	(I) Trade Receivables	4	-	-
	(II) Other Receivables		-	-
(d)	Loans	5	4,047.61	4,112.70
(e)	Investments	6	1,204.89	1,204.89
(f)	Other Financial assets	7	15.22	17.08
<b>2</b>	<b>Non-financial Assets</b>			
(a)	Inventories	8	334.67	258.22
(b)	Current tax assets (Net)	9A	-	20.92
(c)	Deferred tax Assets (Net)	17A	5.47	51.01
(d)	Investment Property			
(d)	Property, Plant, Equipment and Intangible Asset	10	211.75	223.25
(e)	Capital work-in-progress	11	133.46	132.51
(f)	Other non-financial assets	12	3.60	1.49
	<b>Total Assets</b>		<b>6,006.74</b>	<b>6,048.12</b>
	<b>LIABILITIES AND EQUITY</b>			
	<b>LIABILITIES</b>			
<b>1</b>	<b>Financial Liabilities</b>			
(a)	Derivative financial instruments	3	-	0.18
(b)	Payables			
	(I) Trade Payables	13		
	(i) total outstanding dues to Others		-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises			
	(II) Other Payables			
	(i) total outstanding dues of micro enterprises and small enterprises			
	(i) total outstanding dues of creditors other than micro enterprises and small enterprises	14	3.39	2.75

(c)	Borrowings (Other than Debt Securities)	15	-	184.57
(d)	Other financial liabilities	16	72.75	80.88
<b>2</b>	<b>Non-Financial Liabilities</b>			
(a)	Current tax liabilities (Net)	9B	15.00	-
(b)	Deferred tax liabilities (Net)	17B	-	-
(c)	Other non-financial liabilities	18	1.80	0.96
<b>3</b>	<b>EQUITY</b>			
(a)	Equity Share capital	19	143.98	143.98
(b)	Other Equity	20	5,769.82	5,634.79
	<b>EQUITY ATTRIBUTABLE TO OWNERS OF PARENT</b>			
(c)	Non Controlling Interest			
	<b>Total Liabilities and Equity</b>		<b>6006.74</b>	<b>6,048.12</b>
	Significant Accounting Policies	1	<b>0.00</b>	

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

**For Assam Entrade Limited**

**Sd/-**  
**(R. K. Agrawal)**  
**Partner**

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

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

**Date: 29.05.2024**  
**Place: Kanpur**

**Sd/-**  
**(Ayushi Bajaj)**  
**Company Secretary**  
**M. No. 71268**

## STANDALONE PROFIT AND LOSS FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH, 2024

	Particulars	Note No.	For the year ended 31st March, 2024 (In Lakhs)	For the year ended 31st March, 2023 (In Lakhs)
	<b>Revenue from operations</b>			
(i)	Interest Income	21	457.26	375.21
(ii)	Dividend Income	22	2.11	1.06
(iii)	Sale of products	23	267.24	204.80
(I)	<b>Total Revenue from operations</b>		<b>726.61</b>	<b>581.07</b>
(II)	Other Income	24	17.08	55.45
(III)	<b>Total Income (I+II)</b>		<b>743.69</b>	<b>636.52</b>
	<b>Expenses:</b>			
(i)	Finance Costs	25	20.99	0.41
(ii)	Net loss / (gain) on fair value changes	26	(0.03)	53.05
(iii)	Purchases of Stock-in-trade	27	310.98	240.24
(iv)	Changes in Inventories of finished goods, stock-in- trade and work-in-progress	28	(76.45)	(31.66)
(v)	Employee Benefits Expenses	29	46.26	46.96
(vi)	Depreciation, amortization and impairment	10	11.49	16.35
(vii)	Others expenses	30	190.38	192.43
(IV)	<b>Total Expenses (IV)</b>		<b>503.62</b>	<b>517.78</b>
(V)	Profit / (loss) before exceptional items and tax (III-IV)		<b>240.07</b>	<b>118.74</b>
(VI)	Exceptional items		-	-
(VII)	Profit/(loss) before tax (V -VI )		<b>240.07</b>	<b>118.74</b>
(VIII)	Tax Expense:			
	(1) Current Tax		60.59	31.45
	(2) Deferred Tax		45.54	(61.02)
	(3) Provision Adjustment of Previous year		-	(0.39)
(IX)	Profit / (loss) for the period from continuing operations(VII-VIII)		<b>133.94</b>	<b>148.70</b>
(X)	Profit/(loss) from discontinued operations		-	-
(XI)	Tax Expense of discontinued operations		-	-
(XII)	Profit/(loss) from discontinued operations (After tax) (X-XI)		-	-
(XIII)	<b>Profit/(loss) for the period (IX+XII)</b>		<b>133.94</b>	<b>148.70</b>
(XIV)	<b>Other Comprehensive Income</b>			
(XV)	<b>Total Comprehensive Income for the period</b>		<b>133.94</b>	<b>148.70</b>

	<b>(XIII+XIV) (Comprising Profit and other Comprehensive Income for the period)</b>			
<b>(XVI)</b>	<b>Earnings per equity share (for continuing operations)</b>			
	Basic (Rs.)	<b>9.30</b>	<b>10.33</b>	
	Diluted (Rs.)	<b>9.30</b>	<b>10.33</b>	
<b>(XVII )</b>	<b>Earnings per equity share (for discontinued operations)</b>			
	Basic (Rs.)	-	-	
	Diluted (Rs.)	-	-	
<b>(XVII I)</b>	<b>Earnings per equity share (for continuing and discontinued operations)</b>			
	Basic (Rs.)	<b>9.30</b>	<b>10.33</b>	
	Diluted (Rs.)	<b>9.30</b>	<b>10.33</b>	
	Significant Accounting Policies	1		

**For Mehrotra & Co****For Assam Entrade Limited****Chartered Accountants****Firm's Reg. No. 000720C****Sd/-****(R. K. Agrawal)****Partner****Sd/-****(Nishant Gupta)****Managing Director****DIN No. 00326317****Sd/-****(Jayesh Gupta)****Director****DIN No. 01113988****Sd/-****(Ayushi Bajaj)****Company Secretary****M. No. 71268****Date: 29.05.2024****Place: Kanpur**

## CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH, 2024

			AMOUNT (In Lakhs)	AMOUNT (In Lakhs)
			31.03.2024	31.03.2023
<b>A. Cash flow from operating activities</b>				
	Profit before Tax		<b>240.07</b>	<b>118.74</b>
	<b>Adjustments for :</b>			
	Depreciation		11.49	16.35
	Gain on sales Of Investments		-	(52.99)
	Interst on FD and Gold Bond		(3.24)	(0.64)
	Dividend Income		(2.11)	(1.06)
	Provision Written Back		-	0.39
	Fair value Changes		-	53.05
	<b>Operating Profit before changes in Operating Assets</b>		<b>246.21</b>	<b>133.85</b>
	<b>Changes in:</b>			
	<i>Changes in working capital:</i>			
	Adjustments for (increase) / decrease in operating assets:			
	Inventories		(76.45)	(31.66)
	Short-term loans and advances		65.09	(675.81)
	Other current assets		20.98	118.84
	Adjustments for increase / (decrease) in operating liabilities:			
	Sundry Creditors		0.64	(8.37)
	Other current liabilities		(7.48)	48.70
	<b>Cash generated from operations</b>		<b>248.98</b>	<b>(414.46)</b>
	Direct/Indirect Taxes Paid		(45.59)	(42.56)
	<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>		<b>203.39</b>	<b>(457.02)</b>
<b>B. Cash flow from Investing Activities</b>				
	Purchase/(Sale) of DFI		-	(0.44)
	Purchase of Fixed Assets		-	-
	Sales of Investments		-	137.99
	Sales of Fixed Assets		-	-
	Purchase of Investments		-	-
	Dividend Received		2.11	1.06
	Interst on FD and Gold Bond		3	0.64
	<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>		<b>5.35</b>	<b>139.25</b>
<b>C. Cash flow from Financing Activities</b>				
	Short-term borrowings		(184.57)	181.37
	<b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>		<b>(184.57)</b>	<b>181.37</b>
	<b>NET INCREASE / (DECREASE) IN CASH &amp; CASH EQUIVALENT</b>		<b>24.18</b>	<b>(136.41)</b>

	<b>CASH &amp; CASH EQUIVALENT OPENING BALANCE</b>			25.89	162.29
	<b>CASH &amp; CASH EQUIVALENT CLOSING BALANCE</b>			50.06	25.89
	<b>NET INCREASE / (DECREASE)</b>			<b>24.18</b>	<b>(136.41)</b>

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

**For Assam Entrade Limited**

**Sd/-**  
**(R. K. Agrawal)**  
**Partner**

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

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

**Date: 29.05.2024**  
**Place: Kanpur**

## NOTES TO AND FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2024

### Note 2:- Cash and cash equivalents

Particulars	As at 31st March, 2024	As at 31st March, 2023
(a) Cash in hand	12.02	11.96
(b) Balances with banks		
(i) In current accounts	27.05	3.54
<b>Total</b>	<b>39.07</b>	<b>15.50</b>

### Note 3:- Derivative financial instruments

Particulars	As at 31st March, 2024			As at 31st March, 2023		
	Notional amounts	Fair Value - Assets	Fair Value - Liabilities	Notional amounts	Fair Value - Assets	Fair Value - Liabilities
<b>Part I</b>						
-Spot and forwards						
-Currency Futures						
-Currency swaps						
<b>(i)Currency derivatives:</b>						
-Options purchased						
-Options sold	-	-	-	-	0.16	0.18
(written)						
-Others						
<b>Subtotal (i)</b>	-	-	-	-	0.16	0.18
<b>(ii)Interest rate derivatives</b>						
<b>(iii)Credit derivatives</b>	-	-	-	-	-	-
<b>(iv)Equity linked derivatives</b>	-	-	-	-	-	-
<b>(v)Other derivatives</b>	-	-	-	-	-	-
<b>Total Derivative Financial Instruments (i)+(ii)+(iii)+(iv)+ (v)</b>	-	-	-	-	0.16	0.18
<b>Part II</b>						
Included in above(Part I) are derivatives held for hedging and risk management purposes as follows:	-	-	-	-	-	-



## Note 5:- Loans

Particulars	As at 31st March, 2024					
	Amortise d cost	At Fair Value			Subtot al	Total
		Through Other Comprehens ive Income	Through profit or loss	Designated at fair value through profit or loss		
	1	2	3	4	(5=2+3 +4)	(6=1+5)
<b>Loans</b>						
<b>(A)</b>	-	-	-	-	-	-
(i) Bills Purchased and Bills Discounted						
(i) Loans repayable on Demand	4,047.61	-	-	-	-	4,047.61
(iii) Term Loans	-	-	-	-	-	-
(iv) Leasing	-	-	-	-	-	-
(v) Factoring	-	-	-	-	-	-
(vi) Others Advances	-	-	-	-	-	-
<b>Total (A) - Gross</b>	4,047.61	-	-	-	-	4,047.61
Less: Impairment loss allowance	-	-	-	-	-	-
<b>Total (A)- Net</b>	4,047.61	-	-	-	-	4,047.61
<b>(B)</b>						
(i) Secured by tangible assets	-	-	-	-	-	-
(ii) Secured by intangible assets	-	-	-	-	-	-
(iii) Covered by Bank/Government Guarantees	-	-	-	-	-	-
(iv) Unsecured	4,047.61	-	-	-	-	4,047.61
<b>Total (B)-Gross</b>	4,047.61	-	-	-	-	4,047.61
Less: Impairment loss allowance	-	-	-	-	-	-
<b>Total (B)-Net</b>	4,047.61	-	-	-	-	4,047.61
<b>(C) (I) Loans in India</b>						
(i) Public Sector	-	-	-	-	-	-
(ii) Others (to be specified)	4,047.61	-	-	-	-	4,047.61
<b>Total (C)- Gross</b>	4,047.61	-	-	-	-	4,047.61
Less: Impairment loss allowance	-	-	-	-	-	-
<b>Total (C) (I)-Net</b>	4,047.61	-	-	-	-	4,047.61
<b>(II) Loans outside India</b>	-	-	-	-	-	-

Less: Impairment loss allowance	-	-	-	-	-	-
<b>Total (C) (II)- Net</b>	-	-	-	-	-	-
<b>Total C(I) and C(II)</b>	<b>4,047.61</b>	-	-	-	-	<b>4,047.61</b>

Particulars	As at 31st March, 2023					
	Amortise d cost	At Fair Value			Subtotal	Total
		Through Other Comprehensive Income	Throug h profit or loss	Designated at fair value through profit or loss		
	7	8	9	10	(11=8+9+10)	(12=(7+11))
<b>Loans</b>						
<b>(A)</b>	-	-	-	-	-	-
(i) Bills Purchased and Bills Discounted						
(i) Loans repayable on Demand	4,112.70	-	-	-	-	4,112.70
(iii) Term Loans	-	-	-	-	-	-
(iv)Leasing	-			-	-	-
(v)Factoring	-			-	-	-
(vi) Others Advances	-	-	-	-	-	-
<b>Total (A) - Gross</b>	4,112.70	-	-	-	-	4,112.70
Less:Impairment loss allowance	-			-	-	-
<b>Total (A)- Net</b>	4,112.70	-	-	-	-	4,112.70
<b>(B)</b>						
(i) Secured by tangible assets	-	-	-	-	-	-
(ii)Secured by intangible assets	-	-	-	-	-	-
(iii)Covered by Bank/Gove rnment Guarantees	-	-	-	-	-	-
(iv)Unsecured	4,112.70	-	-	-	-	4,112.70
<b>Total (B)-Gross</b>	4,112.70	-	-	-	-	4,112.70
Less:Impairment loss allowance	-	-	-	-	-	-

<b>Total (B)-Net</b>	4,112.70	-	-	-	-	4,112.70
<b>(C) (I)Loans in India</b>						
(i) Public Sector	-	-	-	-	-	-
(ii) Others (to be specified)	4,112.70	-	-	-	-	4,112.70
<b>Total (C)- Gross</b>	4,112.70	-	-	-	-	4,112.70
Less: Impairment loss allowance	-	-	-	-	-	-
<b>Total(C) (I)-Net</b>	4,112.70	-	-	-	-	4,112.70
<b>(II)Loans outside India</b>	-	-	-	-	-	-
Less: Impairment loss allowance	-	-	-	-	-	-
<b>Total (C) (II)- Net</b>	-	-	-	-	-	-
<b>Total C(I) and C(II)</b>	<b>4,112.70</b>	-	-	-	-	<b>4,112.70</b>

### Note 6:- Investments

Investments	As at 31st March, 2024						
	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			
	1	2	3	4	(5)=(2)+(3)+(4)	6	(7)=(1)+(5)+(6)
Mutual funds	-	-	-		-	-	-
Equity instruments	-	-	-		-	-	-
Subsidiaries	7.50	-	-	-	-	-	7.50
Associates	-	-	-	-	-		-
Joint Ventures	-	-	-	-	-	-	-
Other Private Ltd Companies	1,197.39	-	-	-	-	-	1,197.39
<b>Total – Gross (A)</b>	<b>1,204.89</b>	-	-	-	-	-	<b>1,204.89</b>
(i)Investments outside India	-	-	-	-	-	-	-
(ii)Investments in India	1,204.89	-	-	-	-		1,204.89
<b>Total (B)</b>	<b>1,204.89</b>	-	-	-	-	-	<b>1,204.89</b>
<b>Total (A) to tally with (B)</b>	<b>1,204.89</b>	-	-	-	-	-	<b>1,204.89</b>

Less: Allowance for Impairment loss (C )	-	-	-	-	-	-
<b>Total – Net D= (A)-(C)</b>	<b>1,204.89</b>	-	-	-	-	<b>1,204.89</b>

### Note 6:- Investments (contd.)

Investments	As at 31st March, 2023						
	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			
	8	9	10	11	(12)=(9)+(10)+(11)	13	(14)=(8)+(12)+(13)
Mutual funds	-	-	-	-	-	-	-
Equity instruments	-	-	-	-	-	-	-
Subsidiaries	7.50	-	-	-	-	-	7.50
Associates	-	-	-	-	-	-	-
Joint Ventures	-	-	-	-	-	-	-
Other Private Ltd Companies	1197.39	-	-	-	-	-	1197.39
<b>Total – Gross (A)</b>	<b>1204.89</b>	-	-	-	-	-	<b>1204.89</b>
(i) Investments outside India	-	-	-	-	-	-	-
(ii) Investments in India	1204.89	-	-	-	-	-	1204.89
<b>Total (B)</b>	<b>1204.89</b>	-	-	-	-	-	<b>1204.89</b>
<b>Total (A) to tally with (B)</b>	<b>1204.89</b>	-	-	-	-	-	<b>1204.89</b>
Less: Allowance for Impairment loss (C )	-	-	-	-	-	-	-
<b>Total – Net D= (A)-(C)</b>	<b>1204.89</b>	-	-	-	-	-	<b>1204.89</b>

### Note 7:- Other Financial Assets

Particulars	As at 31st March, 2024	As at 31st March, 2023
- ABS CONSULTANT PVT LTD	-	0.03
- Trans Union Cibil Ltd	0.18	0.18

- Zeal Advertising Pvt. Ltd	-	0.00
- Advances to Share Market Broker (EMKAY Global)	4.91	16.32
- Dividend receivable	-	0.01
- Sumeru	-	0.38
- Prepaid Expenses	0.02	0.09
- Security Deposit	0.07	0.07
- Stock Holding Corporation Private Limited	0.04	-
- Shri Shyam Enterprises	10.00	-
<b>Total</b>	<b>15.22</b>	<b>17.08</b>

### Note 8:- Inventories

Particulars	As at 31st March, 2024	As at 31st March, 2023
- Shares & Mutual Fund	279.53	203.08
( Valued at Cost or Market Price whichever is lower)	-	-
- Stock of Land	55.14	55.14
( Valued at Cost or Market Price whichever is lower)	-	-
<b>Total</b>	<b>334.67</b>	<b>258.22</b>

### Note 9A:- Current Tax Asset (Net)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Tax Receivable for current year (Net of Provisions)	-	11.11
Tax Receivable for previous year (Net of Provisions)	-	9.81
<b>Total</b>	<b>-</b>	<b>20.92</b>

### Note 9B:- Current Tax Liabilities (Net)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Provision for Current Year (Net of Tax Paid)	15.00	-
<b>Total</b>	<b>15.00</b>	<b>-</b>

### Note 10:- Property, Plant, Equipment and Intangible Asset

A.	Tangible assets	Gross block			
		Balance as at 1st April, 2023	Additions	Disposals	Balance as at 31st March, 2024
	<b>(a) Land</b>				
	<b>Freehold</b>				
	Agricultural Land	183.73	-	-	183.73
	<b>(b) Building</b>				
	<b>Own use</b>				

	Office Premises	2.40	-	-	2.40
	<b>(c) Vehicles</b>				
	<b>Owned</b>				
	Motor Car	90.26	-	-	90.26
	<b>(d) Office equipment</b>				
	<b>Owned</b>				
	Air Conditioner	0.42	-	-	0.42
	Computer	1.53	-	-	1.53
	<b>Total</b>	<b>278.33</b>	<b>-</b>	<b>-</b>	<b>278.33</b>
	<b>Previous year</b>	278.33	-	-	278.33

### Note 10:- Property, Plant, Equipment and Intangible Asset (contd.)

A	Tangible assets	Accumulated depreciation and impairment				Net block	
		Balance as at 1st April, 2023	Depreciation for the year	Elimination on disposal of assets	Balance as at 31st March, 2024	Balance as at 31st March, 2024	Balance as at 31st March, 2023
	<b>(a) Land</b>						
	<b>Freehold</b>						
	Agricultural Land	-	-	-	-	183.73	183.73
	<b>(b) Building</b>						
	<b>Own use</b>						
	Office Premises	1.77	0.03	-	1.80	0.59	0.62
	<b>(c) Vehicles</b>						
	<b>Owned</b>						
	Motor Car	51.46	11.46	-	62.92	27.33	38.80
	<b>(d) Office equipment</b>						
	<b>Owned</b>						
	Air Conditioner	0.40	-	-	0.40	0.02	0.02
	Computer	1.45	-	-	1.45	0.08	0.08
	<b>Total</b>	<b>55.08</b>	<b>11.49</b>	<b>-</b>	<b>66.57</b>	<b>211.75</b>	<b>223.25</b>
	<b>Previous year</b>	38.73	16.35	-	55.08	223.25	239.60

### Note 10:- Property, Plant, Equipment and Intangible Asset

A.	Tangible assets	Gross block			
		Balance as at 1st April, 2022	Additions	Disposals	Balance as at 31st March, 2023
	<b>(a) Land</b>				
	<b>Freehold</b>				
	Agricultural Land	183.73	-	-	183.73
	<b>(b) Building</b>				

	<b>Own use</b>				
	Office Premises	2.40	-	-	2.40
	<b>(c) Vehicles</b>				
	<b>Owned</b>				
	Motor Car	90.26	-	-	90.26
	<b>(d) Office equipment</b>				
	<b>Owned</b>				
	Air Conditioner	0.42	-	-	0.42
	Computer	1.53	-	-	1.53
	<b>Total</b>	<b>278.33</b>	<b>-</b>	<b>-</b>	<b>278.33</b>
	<b>Previous year</b>	198.60	79.72	-	278.33

### Note 10:- Property, Plant, Equipment and Intangible Asset (contd.)

A	Tangible assets	Accumulated depreciation and impairment				Net block	
		Balance as at 1st April, 2022	Depreciation for the year	Elimination on disposal of assets	Balance as at 31st March, 2023	Balance as at 31st March, 2023	Balance as at 31st March, 2022
	<b>(a) Land</b>						
	<b>Freehold</b>						
	Agricultural Land	-	-	-	-	183.73	183.73
	<b>(b) Building</b>						
	<b>Own use</b>						
	Office Premises	1.74	0.03	-	1.77	0.62	0.65
	<b>(c) Vehicles</b>						
	<b>Owned</b>						
	Motor Car	35.14	16.32	-	51.46	38.80	55.12
	<b>(d) Office equipment</b>						
	<b>Owned</b>						
	Air Conditioner	0.40	-	-	0.40	0.02	0.02
	Computer	1.45	-	-	1.45	0.08	0.08
	<b>Total</b>	<b>38.73</b>	<b>16.35</b>	<b>-</b>	<b>55.08</b>	<b>223.25</b>	<b>239.60</b>
	<b>Previous year</b>	13.80	24.93	-	38.73	239.60	184.81

### Note 10:- Property, Plant and Equipment

A.	Tangible assets	Gross block			
		Balance as at 1st April, 2021	Additions	Disposals	Balance as at 31st March, 2022

	<b>(a) Land</b>				
	<b>Freehold</b>				
	Agricultural Land	183.73	-	-	183.73
	<b>(b) Building</b>				
	<b>Own use</b>				
	Office Premises	2.40	-	-	2.40
	<b>(c) Vehicles</b>				
	<b>Owned</b>				
	Motor Car	10.53	79.72	-	90.26
	<b>(d) Office equipment</b>				
	<b>Owned</b>				
	Air Conditioner	0.42	-	-	0.42
	Computer	1.53	-	-	1.53
	<b>Total</b>	<b>198.60</b>	<b>79.72</b>	<b>-</b>	<b>278.33</b>
	<b>Previous year</b>	198.60	-	-	198.60

**Note 10:- Property, Plant and Equipment (contd.)**

A	Tangible assets	Accumulated depreciation and impairment				Net block	
		Balance as at 1st April, 2021	Depreciation for the year	Elimination on disposal of assets	Balance as at 31st March, 2022	Balance as at 31st March, 2022	Balance as at 31st March, 2021
	<b>(a) Land</b>						
	<b>Freehold</b>						
	Agricultural Land	-	-	-	-	183.73	183.73
	<b>(b) Building</b>						
	<b>Own use</b>						
	Office Premises	1.71	0.03	-	1.74	0.65	0.69
	<b>(c) Vehicles</b>						
	<b>Owned</b>						
	Motor Car	10.24	24.90	-	35.14	55.12	0.30
	<b>(d) Office equipment</b>						
	<b>Owned</b>						
	Air Conditioner	0.40	-	-	0.40	0.02	0.02
	Computer	1.45	-	-	1.45	0.08	0.08
	<b>Total</b>	<b>13.80</b>	<b>24.93</b>	<b>-</b>	<b>38.73</b>	<b>239.60</b>	<b>184.81</b>
	<b>Previous year</b>	13.76	0.04	-	13.80	184.81	184.85

**Note 11:- Capital/ Work in Progress (Non- Current)**

Particulars	As at 31st March, 2024	As at 31st March, 2023
Cost/ Expenses incurred on Real Estate Project	133.46	132.51
<b>Total</b>	<b>133.46</b>	<b>132.51</b>

**Note 12:- Other Non-Financial Assets (Non- Current)**

Particulars	As at 31st March, 2024	As at 31st March, 2023
GST Credit Receivable	3.60	1.49
<b>Total</b>	<b>3.60</b>	<b>1.49</b>

**Note 13:- Trade Payable Ageing Schedule**

Particulars	Outstanding for 31-03-2024 from due date of payment					Outstanding for 31-03-2023 from due date of payment				
	Less than 1 Year	1-2 Years	2-3 years	More than 3 years	Total	Less than 1 Year	1-2 Years	2-3 years	More than 3 years	Total
MSME	-	-	-	-	-	-	-	-	-	-
OTHERS - space combine	-	-	-	-	-	-	-	-	-	-
Disputed dues - MSME	-	-	-	-	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-	-	-	-	-

**Note 14:- Other Payables**

Particulars	As at 31st March, 2024	As at 31st March, 2023
(1) MARK TO MARKET OPTION PREMIUM	-	0.16
(2) ABS COUNSULTANT	0.03	-
(3) ZEAL ADVERTISING	0.17	-
(4)AUDIT FEES PAYABLE	2.03	2.03
(5) P.K. KUKREJA & ASSOCIATES	-	0.04
(6) NATIONAL SECURITIES DEPOSITORY LTD	0.15	0.16
(7) BAJPAI AND COMPANY	0.83	0.13
(8) SECRETAIRIAL AUDIT FEES PAYBLE	0.18	0.24
<b>Total</b>	<b>3.39</b>	<b>2.75</b>

**Note 15:- Borrowings (Other than Debt Securities)**

Particulars	As at 31st March, 2024			
	At Amortised Cost	At fair value Through profit or loss	Designated at Fair Value through profit or loss	Total
	-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)	-	-	-	-
(d)Loans repayable on demand				
(i)from banks	-	-	-	-
(ii)from other parties(Unsecured)	-	-	-	-
(e) Other loans (specify nature)	-	-	-	-
Total (A)	-	-	-	-
Borrowings in India	-	-	-	-
Borrowings outside India	-	-	-	-
Total (B) to tally with (A)	-	-	-	-

Particulars	As at 31st March, 2023			
	At Amortised Cost	At fair value Through profit or loss	Designated at Fair Value through profit or loss	Total
	-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)	184.57	-	-	184.57
(d)Loans repayable on demand				
(i)from banks	-	-	-	-
(ii)from other parties(Unsecured)	-	-	-	-
(e) Other loans (specify nature)	-	-	-	-
Total (A)	-	-	-	-
Borrowings in India	-	-	-	-
Borrowings outside India	-	-	-	-

Total (B) to tally with (A)	-	-	-	-
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### Note 16 :- Other Financial Liabilities

Particulars	As at 31st March, 2024	As at 31st March, 2023
Interest on TDS Payble	-	0.00
Telephone Expenses payble	0.25	0.08
Provision For Insurance Payable	37.50	-
Bank Balance book Entry	33.14	78.93
Aditya Birla Sunlife Co.	1.86	1.86
<b>Total</b>	<b>72.75</b>	<b>80.88</b>

### Note 17A:- Deferred Tax Asset (Net)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Deferred Tax Asset	5.47	51.01
Mat Credit Entitlement	-	-
<b>Total</b>	<b>5.47</b>	<b>51.01</b>

### Note 17B:- Deferred Tax Liabilities (Net)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Deferred Tax Liabilities	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

### Note 18 :- Other Non-Financial Liabilities

Particulars	As at 31st March, 2024	As at 31st March, 2023
TDS PAYABLE	1.80	0.96
<b>Total</b>	<b>1.80</b>	<b>0.96</b>

### Note 19:- Equity Share capital

Particulars	As at 31st March, 2024		As at 31st March, 2023	
	Number of shares	Amount	Number of shares	Amount
<b>(a) Authorised</b> Equity shares of Rs. 10/- each with voting rights	160.95	1,609.50	160.95	1,609.50
<b>(b) Issued</b>				

Equity shares of Rs. 10/- each with voting rights	14.40	143.98	14.40	143.98
<b>(c) Subscribed and fully paid up</b>				
Equity shares of Rs. 10/- each with voting rights	14.40	143.98	14.40	143.98
<b>Total</b>	<b>14</b>	<b>143.98</b>	<b>14</b>	<b>143.98</b>

**Statement showing shareholding of Promoters at the end of the year on 31.03.2024**

<b>Name of Promoter</b>	<b>No. of fully paid-up equity shares held in dematerialized form</b>	<b>Share holding in %</b>	<b>% of change in shareholding during the year</b>
VISHWA NATH URMILA DEVI HUF	166	0.0115	-
GOPI KISHAN GUPTA HUF	333	0.0231	-
SIDDARTH SIDDARTH HUF	500	0.0347	-
VISHWA NATH SIDHARTH HUF	1066	0.0740	-
SURESH CHAND RAMESH CHAND LAXMI DEVI HUF	1249	0.0867	-
JAGDISH PRASAD LAXMI DEVI SURESH CHAND RAMESH HUF	1332	0.0925	-
JAGDISH PRASAD RAMESH CHAND HUF	1450	0.1007	-
VISHWANATH GUPTA HUF	1450	0.1007	-
JAGDISH PRASAD NISHANT HUF	1484	0.1031	-
RAMESH CHAND EKTA HUF	3000	0.2084	-
SURESH CHAND SITA HUF	3500	0.2431	-
SIDDHARTH GUPTA	4807	0.3339	-
EKTA GUPTA	4807	0.3339	-
SITA GUPTA	4807	0.3339	-
URMILA DEVI	4807	0.3339	-
RATI GUPTA	4807	0.3339	-
ANKITA GUPTA	4807	0.3339	-
JAYESH GUPTA	4807	0.3339	-

			-
SHREYANSH GUPTA	4807	0.3339	-
NANDAN GUPTA	4807	0.3339	-
MAHIMA GUPTA	4807	0.3339	-
ARYAN GUPTA	4807	0.3339	-
ADITI GUPTA	4807	0.3339	-
PARIDHI GUPTA	4807	0.3339	-
SIMRAN GUPTA	4807	0.3339	-
SADHVI GUPTA	4807	0.3339	-
SUPARNA GUPTA	4807	0.3339	-
JAGDISH PRASAD JAYESH HUF	5000	0.3473	-
VISHWA NATH LAXMI DEVI RAMESH CHAND HUF	5000	0.3473	-
SURESH CHAND RAMESH CHAND HUF	5000	0.3473	-
RAMESH CHAND LAXMI DEVI HUF	5320	0.3695	-
JAGDISH PRASAD SURESH CHAND HUF	5333	0.3704	-
JAGDISH PRASAD MAMTA JAYESH HUF	5700	0.3959	-
JAGDISH PRASAD SURESH CHAND RAMESH CHAND HUF	5700	0.3959	-
GOPIKISHAN JAGDISH PRASAD HUF	5750	0.3994	-
SHIVVOY GUPTA	6107	0.4242	-
JAGDISH PRASAD MAMTA HUF	6416	0.4456	-
GOPIKISHAN VISHWANATH HUF	6583	0.4572	-
JAGDISH PRASAD LAXMI DEVI RAMESH CHAND HUF	8416	0.5845	-
URMILA SIDHARTH HUF	9990	0.6939	-
GOPI KISHAN SURESH CHAND HUF	10000	0.6945	-
MAMTA NISHANT HUF	12050	0.8369	-
VISHWA NATH JAGDISH PRASAD SURESH CHAND (HUF)	13299	0.9237	-
RAMESH CHAND GUPTA	13869	0.9633	-
GOPI KISHAN GUPTA HUF	15000	1.0418	-

			-
VISHWA NATH GUPTA	33125	2.3007	-
NISHANT GUPTA	36481	2.5338	-
JAGDISH PRASAD GUPTA	41378	2.8739	-
SHASHI GUPTA	54166	3.7621	-
SURESH CHAND GUPTA	63297	4.3963	-
VISHWA NATH JAGDISH PRASAD RAMESH CHAND HUF	77593	5.3892	-
MANTORA OIL PRODUCTS PRIVATE LTD	34166	2.3730	-
SPARK FINWIZ PRIVATE LIMITED	55000	3.8200	-
DHARAM PORTFOLIO PRIVATE LIMITED	133550	9.2757	-
<b>Total</b>	<b>765731</b>	<b>53.1835</b>	

### Note 20:- Other Equity

Particulars	As at 31st March, 2024	As at 31st March, 2023
<b>(a) Amalgamation reserve</b>		
Opening balance	1,571.26	1,571.26
Closing balance	<b>1,571.26</b>	<b>1,571.26</b>
-		-
<b>(b) Special reserve (under RBI Act)</b>		
Opening balance	444.84	444.84
Add: Additions during the year	-	-
Transferred from surplus in Statement of Profit and Loss	26.79	-
Closing balance	<b>471.63</b>	<b>444.84</b>
-		-
<b>(c) Securities premium account</b>		
Opening balance	622.70	622.70
Closing balance	<b>622.70</b>	<b>622.70</b>
-		-
<b>(d) General reserve</b>		
Opening balance	1,839.56	1,839.56
Closing balance	<b>1,839.56</b>	<b>1,839.56</b>
-		-
<b>(e) Surplus in Statement of Profit and Loss</b>		
Opening balance	1,160.77	1,007.73
Add: Profit for the year	133.94	148.70
Add: Adjustment	1.09	-

Less: 20% of Profit transferred. to Special Reserve(Under RBI Act)	(26.79)	-
Less: Provision for Bad and Doubtful Debts	-	-
Less:- Provision for Standard Assets	-	-
Closing balance	<b>1,269.02</b>	<b>1,156.42</b>
<b>Total</b>	<b>5,774.17</b>	<b>5,634.78</b>

### Note21:- Interest Income

Particulars		For the year ended 31st March, 2024			For the year ended 31st March, 2023		
		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	-	454.02	-	-	374.57	-
2	Interest on FD and Bond	-	0.87	-	-	0.64	-
3	Interest from IT Refund	-	2.37	-	-	-	-
	<b>Total</b>	<b>-</b>	<b>457.26</b>	<b>-</b>	<b>-</b>	<b>375.21</b>	<b>-</b>

### Note 22:- Dividend Income

Particulars		For the year ended 31st March, 2024	For the year ended 31st March, 2023
(a)	Dividend Income on Investment	2.11	1.06
	<b>Total</b>	<b>2.11</b>	<b>1.06</b>

### Note 23:- Sale of Goods & Services

Particulars		For the year ended 31st March, 2024	For the year ended 31st March, 2023
(a)	Sale of Shares & Securities	267.24	204.80
	<b>Total</b>	<b>267.24</b>	<b>204.80</b>

### Note 24:- Other Income

Particulars		For the year ended 31st March, 2024	For the year ended 31st March, 2023
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(a)	Net gain on Shares futures & options	16.55	2.42
(b)	Speculative gain	0.05	0.04
(c)	Profit on Buy Back of Shares	0.48	-
(d)	Capital Gain on Investments	-	52.99
<b>Total</b>		<b>17.08</b>	<b>55.45</b>

	Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
(i)	<b>Sale comprises :</b>		
	Sales of Securities (Mutual Funds)	37.16	7.21
	Sales of Shares	230.07	197.59
	<b>Total</b>	<b>267.24</b>	<b>204.80</b>

Grouping of Other Income			
	Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
(a)	<b>Interest income</b>		
	<b>Interest on:</b>		
	<b>Unsecured Loan</b>		
	Interest earned	454.02	374.57
	<b>Interest on:</b>		
	Interest on Fixed deposit	0.61	0.38
	Interest on gold Bond	0.26	0.26
	Interest From IT Refund	2.37	-
	<b>Total Interest</b>	<b>457.26</b>	<b>375.21</b>
(b)	<b>Dividend income:</b>	2.11	1.06
		<b>2.11</b>	<b>1.06</b>
(c)	<b>Net Gain/(Loss) on sale of:</b>		
(d)	Gain on Shares of Futures & Options	16.55	2.42
		<b>16.55</b>	<b>2.42</b>
(f)	<b>Income From Venture Capital Fund</b>	-	-
(i)	Capital Gain		
	Long term Capital Gains (STT PAID)	-	-
	Long Term Capital Gain (NON STT)	-	52.99
	<b>Total Capital Gain</b>	<b>-</b>	<b>52.99</b>

## Note 25:- Finance Costs

Particulars		For the year ended 31st March, 2024		For the year ended 31st March, 2023	
		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	-	-	-	-
	b) From Unsecured Loans	-	20.99	-	0.41
	<b>Total</b>	-	<b>20.99</b>	-	<b>0.41</b>

## Note 26:- Net loss / (gain) on fair value change

Particulars		For the year ended 31st March, 2024	For the year ended 31st March, 2023
(A)	Net loss / (gain) 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	(0.03)	53.05
	- Investments	-	52.61
	- Derivatives	(0.03)	0.44
	- Others	-	-
	(ii) On financial instruments designated at fair value through profit or loss	-	-
(B)	Others ( to be specified)	-	-
(C)	<b>Total Net gain/(loss) on fair value changes</b>	<b>(0.03)</b>	<b>53.05</b>
	Fair Value changes:		
	-Realised	-	-
	-Unrealised	(0.03)	53.05
(D)	Total Net loss / (gain) on fair value changes(D) to tally with (C)	<b>(0.03)</b>	<b>53.05</b>

**Note 27:- Purchase of stock in trade**

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Purchase of Securities (Mutual Funds)	40.30	39.28
Purchase of Shares	269.81	200.04
<b>Add:- Direct Expenses</b>		
Securities Transaction Tax	0.80	0.77
Other Charges on Share Trading	0.06	0.15
<b>Total</b>	<b>310.98</b>	<b>240.24</b>

**Note 28:- Changes in inventories of stock-in-trade**

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
<b><u>Inventories at the end of the year:</u></b>		
<b>Stock-in-trade</b>		
Shares & Mutual Funds	279.53	203.08
Land	55.14	55.14
	<b>334.67</b>	<b>258.22</b>
<b><u>Inventories at the beginning of the year:</u></b>		
<b>Stock-in-trade</b>		
Shares & Mutual Funds	203.08	171.42
Land	55.14	55.14
	<b>258.22</b>	<b>226.56</b>
<b>Net (increase)/ decrease</b>	<b>(76.45)</b>	<b>(31.66)</b>

**Note 29:- Employee Benefit Expenses**

Particulars	As at 31st March, 2024	As at 31st March, 2023
Salaries and wages	46.26	46.96
<b>Total</b>	<b>46.26</b>	<b>46.96</b>

**Note 30:- Other Expenses**

Particulars	As at 31st March, 2024	As at 31st March, 2023
Rents, taxes and energy cost	2.56	2.45
Communication Costs	1.14	1.16
Legal and Professional Charges	11.01	12.08
Audit Fees	2.25	2.25
Professional Tax	0.03	0.03

Insurance	0.05	0.05
Speculative Loss	1.17	-
Other Expenditure	172.17	174.40
<b>Total</b>	<b>190.38</b>	<b>192.43</b>

**Other Expenses include:**

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Accounting Charges	0.25	0.25
Advertising Cost	1.07	0.96
Bank Charges	0.03	0.02
Interest on TDS/ TCS	0.00	0.00
Interest on GST	-	0.02
Insurance (Employer's Employee Policy)	167.06	172.56
Legal Expenses	1.31	-
Prior Period Expenses	0.25	0.12
Software Development Charges	0.11	0.06
Credit Rating Expenses	0.06	-
Land Revenue	0.02	-
Round Off	0.00	0.00
Summit Fee	0.50	-
Membership fee	0.74	-
Vehicle Running Expense	0.75	0.41
Misc Expenses	0.02	-
<b>Total</b>	<b>172.17</b>	<b>174.40</b>

**Note 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 2024	Year ended 31 March 2023
	<b>Profit attributable to equity shareholders</b>	133.94	148.70
(a)	Adjusted profit for dilutive earnings	133.94	148.70
(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)	<b>Earnings per share on profit for the year (Face Value Rs. 10/- per share)</b>		
(e)	<b>Basic [(a)/(c)]</b>	<b>9.30</b>	<b>10.33</b>
	<b>Diluted [(b)/(d)]</b>	<b>9.30</b>	<b>10.33</b>

**Note 32:- Contingent liability and commitments (Ind AS 37)**

		As at 31st March 2024	As at 31st March 2023
	(to the extent not provided for) <b>a) Claim against the Company not acknowledged as debt</b>		
	Demand raised by Income Tax (IT) authorities <b>2010-11</b> being disputed by the Company.	0.49	0.49
	<b>2011-12</b>	0.06	0.06
		<b>0.55</b>	<b>0.55</b>

**Note 33:- Transactions with Related Parties**

Key Management Personnel (KMP)	Nature of Relationship
Nishant Gupta	Managing Director
Jayesh Gupta	Chief Financial Officer
Rati Gupta	Director
<b>Relatives of Key Managerial Personnel</b>	
Siddharth Gupta	
<b>Subsidiaries</b>	
Sumeru Commosales Pvt. Ltd.	
Pacific Barter Pvt. Ltd. (Indirect Subsidiary)	
<b>Promoter / Promoter Group</b>	
Mantora Oil Products Private Limited	
Suresh Chand Gupta	

<b>The following transactions were carried out with related parties in the ordinary course of business:</b>		
<b>1</b>	<b>Rent Paid</b>	
	Nishant Gupta	0.71
	Siddharth Gupta	0.35
	Suresh Chand Gupta	0.30
	Jagdish Prasad Gupta	1.20
<b>2</b>	<b>Directors Remuneration</b>	
	Nishant Gupta	18.00
	Jayesh Gupta	18.00
	Rati Gupta	6.00
<b>3</b>	<b>Interest paid</b>	
	Rati Gupta	20.99
<b>4</b>	<b>Interest received</b>	
	Mantora Oil Products Pvt. Ltd.	453.86

5	Loan Taken					
	Name of Related parties	Relation	Opening Balance	Transaction	Deduction	Closing Amount
a.	Rati Gupta	Director	184.57	-	184.57	-

6	Loan Given					
	Name of Related parties	Relation	Opening Balance	Transaction	Deduction	Closing Amount
a.	Mantora Oil Products Pvt Ltd	PROMOTER GROUP	4,112.70	409.37	474.46	4,047.61

### Note 34:- Auditors Remuneration

	31.03.2024	31.03.2023
Audit Fees	2.25	2.25

### Note 35:-

Previous Year Figures have been reclassified and regrouped, wherever necessary.

### 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			Rupees in Lacs]	
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	NIL
		Unsecured		
		(other than falling within the meaning of Public Deposits)		
	b)	Deferred Credits	NIL	NIL
	c)	Term Loans	NIL	NIL
	d)	Inter-Corporate Loans and Advances	NIL	NIL
	e)	Commercial Paper	NIL	NIL
	f)	Public Deposits	NIL	NIL
	g)	Other Loans	NIL	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**

3)	Break-up of Loans and Advances including bills receivables [other than those included in (4) below] a) Secured b) Unsecured	0.00 4047.61
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
	ii. Stock on hire including hire charges under Sundry Debtors a) Assets on hire b) Repossessed Assets	NIL
	iii. Other loans counting towards AFC activities a) Loans where assets have been re-possessed b) Loans other than (a) above	NIL
5)	<b>Break-up of Investments</b>	
	<b>Current Investment :</b>	
	1. <u>Quoted</u> :	
	i) Shares : a) Equity b) Preference	NIL NIL
	ii) Debentures and Bonds	NIL
	iii) Units of Mutual Funds	NIL
	iv) Government Securities	NIL
	v) Others	NIL
	2. <u>Unquoted</u> :	
	i) Shares : a) Equity b) Preference	NIL NIL
	ii) Debentures and Bonds	NIL
	iii) Units of Mutual Funds	NIL
	iv) Government Securities	NIL
	v) Others	NIL
	<b>Long Term Investments :</b>	
	1. <u>Quoted</u> :	
	i) Shares : a) Equity b) Preference	NIL NIL

	ii) Debentures and Bonds	NIL
	iii) Units of Mutual Funds	NIL
	iv) Government Securities	NIL
	v) Others	NIL
	2. <u>Unquoted</u> :	
	i) Shares : a) Equity	1,204.89
	b) Preference	NIL
	ii) Debentures and Bonds	NIL
	iii) Units of Mutual Funds	0.00
	iv) Government Securities	NIL
	v) Others-in Equity Shares of Subsidiaries	7.50
6)	Borrower group-wise classification of all leased assets, Stock-on-hire and loans and advances :	
	<b>Category</b>	<b>Amount net of provisions</b>
		<b>Secured                      Unsecured                      Total</b>
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
	<b>Total</b>	NIL                      NIL                      NIL
7)	Investor Group-wise classification of all investments (Current and Long Term) in Shares and Securities (both quoted and unquoted)	
	<b>Category</b>	<b>Market Value/ Break-up or fair value or NAV                      Book Value (Net of Provisions)</b>
1	<b>Related Parties</b>	
	a. Mantora Oil Products Pvt. Ltd.	*                      0.00
	b. Sumeru Commosales Pvt. Ltd.	*                      7.50
2	<b>Other Parties</b>	
	c. Emkay Emerging Star Fund	0.00                      0.00
	<b>Total</b>	0.00                      7.50
* NAV or Fair Value of unquoted shares are not available.		
8)	Other Information	
	<b>Particulars</b>	<b>Amount</b>
1	Gross Non-Performing Assets	54.58
	a) Related Parties	
	b) Other than related parties	54.58
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**  
**Firm's Reg. No. 000720C**

**For Assam Entrade Limited**

**Sd/-**  
**(R. K. Agrawal)**  
**Partner**

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

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

**Date: 29.05.2024**

**Place: Kanpur**

## RATIO

S No .	Ratio Type	Formula	FY 2023-24		FY 2022-23		Difference in %
			Amount (in lakhs)	Ratio( %)	Amount (in lakhs)	Ratio( %)	
1	Current Ratio (CR)	$\frac{\text{Current Asset}}{\text{Current Liability}}$	$\frac{4,447.57}{18.40}$	241.73	$\frac{4,414.05}{187.33}$	23.56	(218.17)
2	Debt-Equity Ratio (DER)	$\frac{\text{Total liabilities}}{\text{Total Shareholder's Equity}}$	$\frac{92.94}{5,913.80}$	0.02	$\frac{269.35}{5,778.77}$	0.05	0.03
3	Debt-Service Coverage Ratio(DSCR)	$\frac{\text{Net Operating Income or EBIT}}{\text{Debt Services}}$	$\frac{219.08}{-}$	-	$\frac{118.13}{184.57}$	0.64	0.64

\*Debt services include the principal and interest payment on loan

4	Return on Equity Ratio(ROE)	$\frac{\text{Net Earnings}}{\text{Shareholder's Equity}}$	$\frac{133.94}{5913.80}$	0.02	$\frac{148.70}{5,778.77}$	0.03	0.00
5	Inventory Turnover Ratio	$\frac{\text{Cost of Goods Sold (COGS)}}{\text{Average Inventory value}}$	$\frac{234.53}{296.45}$	0.79	$\frac{208.57}{242.39}$	0.86	0.07

\*COGS= Opening Inventory + Purchases -Closing Inventory

\*Average Inventory= (Opening+Closing)/ 2

6	Trade/Account Receivable (AR) turnover Ratio	$\frac{\text{Net Sales}}{\text{Average Account Receivable}}$	-	NA	-	NA	0.07
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\*Net Sales= Gross sales-Discounts/rebates/allowances

\*Average of Starting and closing of account receivable

7	Trade/Account Payable(AP) turnover Ratio	$\frac{\text{The Average Number of days that an account due to a creditor remains unpaid}}{365}$	0	0	-	NA	-
8	Net Capital Turnover Ratio	$\frac{\text{Net Annual Sales}}{\text{Working Capital}}$	$\frac{266.37}{4429.17}$	0.06	$\frac{203.88}{4226.72}$	0.05	(0.01)

\*Working Capital =Current Asset- Current Liability

9	Net Profit Ratio	$\frac{\text{After Tax profit}}{\text{Net Sales}}$	$\frac{133.94}{266.37}$	0.50	$\frac{148.70}{203.88}$	0.73	0.23
10	Return on Capital Employed (ROCE)	$\frac{\text{Earning Before Interest and Tax (EBIT)}}{\text{Capital Employed}}$	$\frac{219.08}{5913.80}$	0.04	$\frac{118.13}{5778.77}$	0.02	(0.02)
11	Return on Investment	$\frac{\text{Net Income}}{\text{Cost of Capital}}$	$\frac{113.94}{5913.80}$	0.02	$\frac{148.70}{5778.77}$	0.03	0.00
12	Capital to risk-Weighted Asset Ratio (CRAR) or Capital Adequacy	$\frac{\text{Tier 1 Capital} + \text{Tier 2 Capital}}{\text{Risk Weighted Assets}}$	$\frac{5630.07}{5855.48}$	0.96	$\frac{5778.77}{5848.62}$	0.99	0.03

	Ratio(CAR)						
<b>13</b>	Tier I CRAR	<u>Bank's core Tier 1 Capital</u> Total risk weighted asset (RWA)	$\frac{5291.10}{5855.48}$	0.90	$\frac{5156.07}{5848.62}$	0.88	(0.02)

\*Tier 1 capital consists of Shareholders equity and retained earnings

\*Tier 2 capital includes revaluation reserve, hybrid capital Instrument and subordinated term debt, General loan -loss reserves and undisclosed reserve

\*Bank's core Tier 1 Capital= Equity capital and disclosed reserves

Risk Weighted Assets=(Tier 1 Capital + Tier 2 Capital)/ Capital Adequacy ratio

<b>14</b>	Tier II CRAR	<u>Bank's core Tier II Capital</u> Total risk weighted asset (RWA)	$\frac{622.70}{5855.48}$	0.11	$\frac{622.70}{5848.62}$	0.11	0
<b>15</b>	Liquidity Coverage Ratio	<u>High Quality Liquid Assets</u> Total Net cash Outflows over the next 30 Calendar days	$\frac{39.07}{5.6756}$	6.88	$\frac{15.50}{2.2756}$	6.81	(0.07)

1. Current Ratio is less by more than 25% in comparison to previous year due to decrease in bank balance.
3. Debt service coverage ratio is less by more than 25% as compared to previous year due to increase in borrowing amount.
9. Net Profit Ratio is less by more than 25% in comparison to previous year due to decrease in profit.

## AUDITOR'S REPORT FOR CONSOLIDATED FINANCIALS

To the Members of Assam Entrade Limited

### Report on the Audit of the Consolidated Financial Statements

#### Opinion and Conclusion

We have audited the accompanying consolidated annual financial Results of Assam Entrade Limited ("the Holding Company"), and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group" ) for the quarter and year to date ended March 31 ,2024 ("The Statement") , being submitted by the Holding Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements ) , Regulations, 2015 as amended ("The Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statement/ financial results/ financial information of the subsidiaries, the aforesaid consolidated financial results: -

- (i) include the financial results of the following entities:

#### **Holding Company:**

Assam Entrade Limited

#### **Subsidiaries**

- a) Sumeru Commosales Private Limited
- b) Pacific Barter Private Limited
- (ii) are 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 RBI guidelines and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Group for the quarter and year to date ended March 31, 2024.

#### **Basis for opinion**

We conducted our audit of the consolidated financial Results in accordance with the Standards on Auditing (SAs) 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 Results section of our report. We are independent of the Group 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 Results under the provisions of the Companies Ac, 2013 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 obtained by us, and other auditors in terms of their reports referred to in "Other Matter"

paragraph below, is sufficient and appropriate to provide a basis for our opinion.

### **Emphasis of Matter**

We draw attention to the following matters of the consolidated financial Results:

- The Holding Company has classified investments in equity instrument of other body corporates at amortized cost rather than at fair value on the basis that recent information to measure its fair value is not available.
- The Company has not made impairment allowance using Expected Credit Loss (ECL) approach, as required by Ind As 109 in respect of Loans-Financial Assets which constitute 67.38% respectively of the Total Assets and still continuing on incurred loss provisioning method.

Our opinion and Conclusion 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.

S.no.	Key Audit Matter	Auditor's Response
1.	Nil	Nil

### **Information Other than the Consolidated Financial Statement and Auditors Report thereon**

The Holding 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 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.

### **Responsibility of Management and Those Charged With Governance for the Consolidated Financial Results**

The Holding Company's management and 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 financial position, financial

performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Parent/Holding Company, as aforesaid.

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

The respective Boards of Directors of 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 Results**

Our objectives are to obtain reasonable assurance about whether consolidated financial Results 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 results.

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 Results, 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 Results 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 Results, including the disclosures, and whether the consolidated financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the consolidated financial Results of such entities included in the consolidated financial Results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors are responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are independent auditors 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 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

### **Other Matters**

We did not audit the financial statements Of SUMERU COMMOSALES PRIVATE LIMITED and PACIFIC BARTER PRIVATE LIMITED (subsidiaries), whose Ind AS financial statements includes total assets of Rs. 585.35 lacs as at 31st March, 2024 and total revenues of Rs. 0.78 lacs and net cash outflows of Rs. 0.15 lacs for the year ended on that date, as considered in the consolidated financial statements. The consolidated financial statements also include the subsidiaries' net profit after tax of Rs. (0.04) lacs as on 31st March, 2024. These Ind As financial statements 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 another auditor. We further report that consolidated financial statements of subsidiary companies are prepared as per Ind AS requirements of Companies Act.

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

1. As required by Section 143 (3) of the Act, based on our audit 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 of the aforesaid consolidated financial statements.

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, returns and the reports of the other auditors.

c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including other comprehensive income, 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 maintained for the purpose of preparation of the consolidated financial statements.

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 of the Holding Company and its subsidiaries company and taken on record by the Board of Directors of the Holding company, and its subsidiary company and the report of statutory Auditor of its subsidiaries company, covered under the Act, none of the directors is disqualified as on 31<sup>st</sup> March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial control over financial reporting with reference to consolidated financial statements of those companies.

g) With respect to the other matters to be included in the Auditor's Report under section 197(16) of the Act, as amended, In our opinion and according to the information and explanations given to us, the remuneration paid by the Holding Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.

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, as amended, in our opinion and to the best of our information and according to the explanations given to us:

i According to the information and explanation given to us, Holding Company has filed a case in District Court, Kanpur against Public and Work Department for illegal construction in part of its land. Approximate cost of the land is Rs. 17,00,000/-.

ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses, if any, on long-term contracts including derivative contracts

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company.

iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided (a) and (b) above, contain any material mis-statement,

v. No dividend has been declared or paid during the year by the Holding company and its subsidiaries.

vi. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1<sup>st</sup> April 2023. During the financial year 2023-24, The Holding Company has migrated from Tally ERP software to Tally Prime Edit Log software although first migration date is not in log book of the software. Based on our examination which includes tests checks, the holding company has used Tally Prime Edit Log accounting software which has a feature of recording audit trail (edit log facility) and the same has operated from its migration date for all relevant transactions recorded in the software. Further during the course of audit, we did not come across any instance of audit trail feature being tampered with. Further, based on our examination which includes test checks and that performed by respective auditors of subsidiaries which are the companies incorporated in India whose financial statements have been audited under the Act, the subsidiaries have not been using any accounting software for maintaining its books of account, the subsidiaries maintain their accounts manually throughout the year, hence reporting under rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is not applicable to the subsidiaries.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rule, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

2. With respect to the matters specified in paragraphs 3(xxii) and 4 of the Companies (Auditors' Report) Order, 2020 (the 'Order') issued by the Central Government in terms of section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by the auditors of the subsidiary companies included in the consolidated financial statements of the Company, to

which reporting under CARO is applicable, as provided to us by the Management of the Company and based on the identification of matters of qualifications or adverse remarks in their CARO reports by the respective component auditors and provided to us, we report that the auditors of such companies have not reported any qualifications or adverse remarks in their CARO report.

**MEHROTRA & CO.**  
**Chartered Accountants**  
**Firm Regn No. 000720C**

**CA R. K. AGRAWAL**  
**Partner**  
**Membership No. 401863**  
**UDIN : 24401863BKEMXD3042**

**Date: 29-05-2024**  
**Place: Kanpur**

**Annexure 'A' to the Independent Auditor's Report on the Consolidated financial statements of Assam Entrade Limited for the year ended on 31<sup>st</sup> March, 2024**

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

In conjunction with our audit of the consolidated financial statements of Assam Entrade Limited ('the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group'), as at and for the year ended 31 March 2024, we have audited the internal financial controls with reference to financial statements of the Holding Company and its subsidiary company, which are companies covered under the Act, as at that date

**Opinion**

In our opinion, the Holding Company & its subsidiaries have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, 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.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in 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, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 was 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting with reference to consolidated financial statements of the Parent and its subsidiaries, which are companies incorporated in India.

### **Meaning of Internal Financial Controls Over Financial Reporting with reference to consolidated financial statements**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting with reference to consolidated financial statements**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not 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.

### **Other matters**

Our aforesaid report under section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements insofar as it relates to a subsidiary, which is a company incorporated in India, is based solely on the corresponding report of the auditors of that company incorporated in India and our opinion on the internal financial controls with reference to consolidated financial statements, insofar as it relates to the internal financial controls with reference to the financial statements in respect of this subsidiary, is based solely on the corresponding report of the other auditor. Further with respect to a subsidiary company included in the

consolidated financial statements, which is a company incorporated in India, have been audited by M/s P.K. Kukreja & Associates whose reports have been furnished to us by the Management and our opinion on the internal financial controls with reference to consolidated financial statements, in so far as it relates to the internal financial controls with reference to financial statements in respect of this subsidiary, is based solely on the corresponding report of M/s M/s P.K. Kukreja & Associates.

Our opinion is not modified in respect of the above matters.

**MEHROTRA & CO.**  
**Chartered Accountants**  
**Firm Regn No. 000720C**

**CA R. K. AGRAWAL**  
**Partner**  
**Membership No. 401863**  
**UDIN : 24401863BKEMXD3042**

**Date: 29-05-2024**  
**Place: Kanpur**

## CONSOLIDATED BALANCE SHEET FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH, 2024

	Particulars	Note No.	For the year ended 31st March, 2024 (In Lakhs)	For the year ended 31st March, 2023 (In Lakhs)
	<b>ASSETS</b>			
<b>1</b>	<b>Financial Assets</b>			
(a)	Cash and cash equivalents	2	39.92	16.21
(b)	Bank Balance other than (a) above		16.04	15.38
(b)	Derivative financial instruments	3	-	0.16
(c)	Receivables			
	(I) Trade Receivables	4	-	-
	(II) Other Receivables		-	-
(d)	Loans	5	4,047.61	4,112.70
(e)	Investments	6	1,783.89	1,783.89
(f)	Other Financial assets	7	15.23	16.75
<b>2</b>	<b>Non-financial Assets</b>			
(a)	Inventories	8	334.67	258.22
(b)	Current tax assets (Net)	9A	-	20.89
(c)	Deferred tax Assets (Net)	17A	5.47	51.01
(d)	Investment Property			
(d)	Property, Plant, Equipment and Intangible Asset	10	211.75	223.25
(e)	Capital work-in-progress	11	133.46	132.51
(f)	Other non-financial assets	12	4.02	2.06
	<b>Total Assets</b>		<b>6,592.09</b>	<b>6,633.04</b>
	<b>LIABILITIES AND EQUITY</b>			
	<b>LIABILITIES</b>			
<b>1</b>	<b>Financial Liabilities</b>			
(a)	Derivative financial instruments	3	-	0.18
(b)	Payables			
	(I) Trade Payables	13		
	(i) total outstanding dues to Others		-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises			
	(II) Other Payables			
	(i) total outstanding dues of micro enterprises and small enterprises			
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	14	3.49	2.85

(c)	Borrowings (Other than Debt Securities)	15	0.18	184.57
(d)	Other financial liabilities	16	72.99	80.88
<b>2</b>	<b>Non-Financial Liabilities</b>			
(a)	Current tax liabilities (Net)	9B	15.04	-
(b)	Deferred tax liabilities (Net)	17B	-	-
(c)	Other non-financial liabilities	18	1.80	0.96
<b>3</b>	<b>EQUITY</b>			
(a)	Equity Share capital	19	143.98	143.98
(b)	Other Equity	20	6,078.57	5,943.56
	<b>EQUITY ATTRIBUTABLE TO OWNERS OF PARENT</b>			
(c)	Non-Controlling Interest		276.04	276.05
	<b>Total Liabilities and Equity</b>		<b>6,592.09</b>	<b>6,633.04</b>
	Significant Accounting Policies	1	<b>0.00</b>	

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

**For Assam Entrade Limited**

**Sd/-**  
**(R. K. Agrawal)**  
**Partner**

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

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

**Date: 29.05.2024**  
**Place: Kanpur**

**Sd/-**  
**(Ayushi Bajaj)**  
**Company Secretary**  
**M. No. 71268**

## CONSOLIDATED PROFIT AND LOSS FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH, 2024

	Particulars	Note No.	For the year ended 31st March, 2024 (In Lakhs)	For the year ended 31st March, 2023 (In Lakhs)
	<b>Revenue from operations</b>			
(i)	Interest Income	21	457.26	375.37
(ii)	Dividend Income	22	2.11	1.06
(iii)	Sale of products	23	267.24	204.80
(I)	<b>Total Revenue from operations</b>		<b>726.91</b>	<b>581.23</b>
(II)	Other Income	24	17.56	55.96
(III)	<b>Total Income (I+II)</b>		<b>744.48</b>	<b>637.19</b>
	<b>Expenses:</b>			
(i)	Finance Costs	25	20.99	0.41
(ii)	Net loss / (gain) on fair value changes	26	(0.03)	53.05
(iii)	Purchases of Stock-in-trade	27	310.98	240.24
(iv)	Changes in Inventories of finished goods, stock-in- trade and work-in- progress	28	(76.45)	(31.66)
(v)	Employee Benefits Expenses	29	46.39	47.08
(vi)	Depreciation, amortization and impairment	10	11.49	16.35
(vii)	Others expenses	30	191.04	192.83
(IV )	<b>Total Expenses (IV)</b>		<b>504.41</b>	<b>518.30</b>
(V )	Profit / (loss) before exceptional items and tax (III-IV)		<b>240.07</b>	<b>118.90</b>
(VI )	Exceptional items Less:- Share of net profit/ Loss of Subsidiaries		- (0.02)	- (0.02)
(VII )	Profit/(loss) before tax (V -VI )		<b>240.09</b>	<b>118.92</b>
(VIII)	Tax Expense:			
	(1) Current Tax		60.63	31.45
	(2) Deferred Tax		45.54	(61.02)
	(3) Provision Adjustment of Previous year		-	(0.39)
(IX)	Profit / (loss) for the period from continuing operations(VII-VIII)		<b>133.92</b>	<b>148.88</b>
(X)	Profit/(loss) from discontinued operations		-	-
(XI)	Tax Expense of discontinued operations		-	-
(XII)	Profit/(loss) from discontinued operations (After tax) (X-XI)		-	-
(XIII)	<b>Profit/(loss) for the period (IX+XII)</b>		<b>133.94</b>	<b>148.88</b>
(XIV)	<b>Other Comprehensive Income</b>			
(XV)	<b>Total Comprehensive Income for the period</b>		<b>133.94</b>	<b>148.88</b>

	<b>(XIII+XIV) (Comprising Profit and other Comprehensive Income for the period)</b>			
<b>(XVI)</b>	<b>Earnings per equity share (for continuing operations)</b>			
	Basic (Rs.)	<b>0.83</b>	<b>0.92</b>	
	Diluted (Rs.)	<b>0.83</b>	<b>0.92</b>	
<b>(XVII )</b>	<b>Earnings per equity share (for discontinued operations)</b>			
	Basic (Rs.)	-	-	
	Diluted (Rs.)	-	-	
<b>(XVII I)</b>	<b>Earnings per equity share (for continuing and discontinued operations)</b>			
	Basic (Rs.)	<b>0.83</b>	<b>0.92</b>	
	Diluted (Rs.)	<b>0.83</b>	<b>0.92</b>	
	Significant Accounting Policies			1

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

**For Assam Entrade Limited**

**Sd/-**  
**(R. K. Agrawal)**  
**Partner**

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

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

**Date: 29.05.2024**  
**Place: Kanpur**

**Sd/-**  
**(Ayushi Bajaj)**  
**Company Secretary**  
**M. No. 71268**

## CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH, 2024

			AMOUNT (In Lakhs)	AMOUNT (In Lakhs)
			31.03.2024	31.03.2023
<b>A. Cash flow from operating activities</b>				
	Profit before Tax		240.09	118.90
	<b>Adjustments for :</b>			
	Depreciation		11.49	16.35
	Gain on sales Of Investments		-	(52.99)
	Interest on FD and Gold Bond		(3.55)	(0.80)
	Dividend Income		(2.11)	(1.06)
	Provision Written Back		-	0.39
	Minority Interest		(0.02)	-
	Fair value Changes		-	53.05
	<b>Operating Profit before changes in Operating Assets</b>		<b>245.90</b>	<b>133.84</b>
	<b>Changes in:</b>			
	<i>Changes in working capital:</i>			
	Adjustments for (increase) / decrease in operating assets:			
	Inventories		(76.45)	(31.66)
	Short-term loans and advances		65.09	(675.81)
	Other current assets		20.74	118.59
	Adjustments for increase / (decrease) in operating liabilities:			
	Sundry Creditors		0.64	(8.76)
	Other current liabilities		(7.23)	48.48
	<b>Cash generated from operations</b>		<b>248.69</b>	<b>(415.31)</b>
	Direct/Indirect Taxes Paid		(45.59)	(42.56)
	<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>		<b>203.10</b>	<b>(457.87)</b>
<b>B. Cash flow from Investing Activities</b>				
	Purchase/(Sale) of DFI		-	(0.44)
	Purchase of Fixed Assets		-	-
	Sales of Investments		-	137.99
	Sales of Fixed Assets		-	-
	Purchase of Investments		-	-
	Dividend Received		2.11	1.06
	Interest on FD and Gold Bond		3.55	0.80
	<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>		<b>5.66</b>	<b>139.41</b>
<b>C. Cash flow from Financing Activities</b>				
	Short-term borrowings		(184.39)	181.37
	<b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>		<b>(184.39)</b>	<b>181.37</b>

	<b>NET INCREASE / (DECREASE) IN CASH &amp; CASH EQUIVALENT</b>		<b>24.37</b>	<b>(137.10)</b>
	<b>CASH &amp; CASH EQUIVALENT OPENING BALANCE</b>		31.59	168.69
	<b>CASH &amp; CASH EQUIVALENT CLOSING BALANCE</b>		55.96	31.59
	<b>NET INCREASE / (DECREASE)</b>		<b>24.37</b>	<b>(137.10)</b>

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

**For Assam Entrade Limited**

**Sd/-**  
**(R. K. Agrawal)**  
**Partner**

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

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

**Date: 29.05.2024**  
**Place: Kanpur**

**Sd/-**  
**(Ayushi Bajaj)**  
**Company Secretary**  
**M. No. 71268**

## NOTES TO AND FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31<sup>ST</sup> MARCH, 2024

### Note 2:- Cash and cash equivalents

Particulars	As at 31st March, 2024	As at 31st March, 2023
<b>(a) Cash in hand</b>	12.02	11.96
<b>(b) Cash in hand in Subsidiaries</b>	0.61	0.56
<b>(c) Balances with banks</b>	-	-
(i) In current accounts	27.05	3.54
(ii) In Subsidiaries	0.25	0.14
<b>Total</b>	<b>39.92</b>	<b>16.21</b>

### Note 3:- Derivative financial instruments

Particulars	As at 31st March, 2024			As at 31st March, 2023		
	Notional amounts	Fair Value - Assets	Fair Value - Liabilities	Notional amounts	Fair Value - Assets	Fair Value - Liabilities
<b>Part I</b>						
-Spot and forwards						
-Currency Futures						
-Currency swaps						
<b>(i)Currency derivatives:</b>						
-Options purchased						
-Options sold	-	-	-	-	0.16	0.18
(written)						
-Others						
<b>Subtotal (i)</b>	-	-	-	-	0.16	0.18
<b>(ii)Interest rate derivatives</b>						
<b>(iii)Credit derivatives</b>	-	-	-	-	-	-
<b>(iv)Equity linked derivatives</b>	-	-	-	-	-	-
<b>(v)Other derivatives</b>	-	-	-	-	-	-
<b>Total Derivative Financial Instruments</b>	-	-	-	-	0.16	0.18
<b>(i)+(ii)+(iii)+(iv)+ (v)</b>						
<b>Part II</b>						
Included in above(Part I) are derivatives held for hedging and risk management purposes as follows:						
<b>(i)Fair value hedging:</b>	-	-	-	-	-	-
<b>(ii)Cash flow hedging:</b>	-	-	-	-	-	-
<b>(iii)Net investment hedging:</b>	-	-	-	-	-	-
<b>(iv)Undesignated</b>	-	-	-	-	0.16	0.18

<b>Derivatives</b>						
<b>Total Derivative Financial Instruments</b> <b>(i)+(ii)+(iii)+(iv)+ (v)</b>	-	-	-	-	<b>0.16</b>	<b>0.18</b>

#### Note 4:- Trade Receivable Ageing Schedule

Outstanding for 31-03-2024 from due date of payment						Outstanding for 31-03-2023 from due date of payment					
Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	Total	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	Total
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-

#### Note 5:- Loans

Particulars	As at 31st March, 2024					
	Amortised cost	At Fair Value			Subtotal	Total
		Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss		
		1	2	3	4	(5=2+3+4)
<b>Loans</b>						
<b>(A)</b>	-	-	-	-	-	-
(i) Bills Purchased and Bills Discounted						
(i) Loans repayable on Demand	4,047.61	-	-	-	-	4,047.61
(iii) Term Loans	-	-	-	-	-	-
(iv) Leasing	-	-	-	-	-	-
(v) Factoring	-	-	-	-	-	-
(vi) Others Advances	-	-	-	-	-	-
<b>Total (A) - Gross</b>	4,047.61	-	-	-	-	4,047.61

Less: Impairment loss allowance	-	-	-	-	-	-
<b>Total (A)- Net</b>	4,047.61	-	-	-	-	4,047.61
<b>(B)</b>						
(i) Secured by tangible assets	-	-	-	-	-	-
(ii) Secured by intangible assets	-	-	-	-	-	-
(iii) Covered by Bank/Government Guarantees	-	-	-	-	-	-
(iv) Unsecured	4,047.61	-	-	-	-	4,047.61
<b>Total (B)-Gross</b>	4,047.61	-	-	-	-	4,047.61
Less: Impairment loss allowance	-	-	-	-	-	-
<b>Total (B)-Net</b>	4,047.61	-	-	-	-	4,047.61
<b>(C) (I) Loans in India</b>						
(i) Public Sector	-	-	-	-	-	-
(ii) Others (to be specified)	4,047.61	-	-	-	-	4,047.61
<b>Total (C)- Gross</b>	4,047.61	-	-	-	-	4,047.61
Less: Impairment loss allowance	-	-	-	-	-	-
<b>Total (C) (I)-Net</b>	4,047.61	-	-	-	-	4,047.61
<b>(II) Loans outside India</b>	-	-	-	-	-	-
Less: Impairment loss allowance	-	-	-	-	-	-
<b>Total (C) (II)- Net</b>	-	-	-	-	-	-
<b>Total C(I) and C(II)</b>	<b>4,047.61</b>	-	-	-	-	<b>4,047.61</b>

Particulars	As at 31st March, 2023					
	Amortised cost	At Fair Value			Subtotal	Total
		Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss		
	7	8	9	10	(11=8+9+10)	(12=(7+11))
Loans						
(A)	-	-	-	-	-	-
(i) Bills Purchased and Bills Discounted						
(i) Loans repayable on Demand	4,112.70	-	-	-	-	4,12.70
(iii) Term Loans	-	-	-	-	-	-
(iv) Leasing	-	-	-	-	-	-
(v) Factoring	-	-	-	-	-	-
(vi) Others Advances	-	-	-	-	-	-

<b>Total (A) - Gross</b>	4,112.70	-	-	-	-	4,112.70
Less: Impairment loss allowance	-			-	-	-
<b>Total (A)- Net</b>	4,112.70	-	-	-	-	4,112.70
<b>(B)</b>						
(i) Secured by tangible assets	-	-	-	-	-	-
(ii) Secured by intangible assets	-	-	-	-	-	-
(iii) Covered by Bank/ Government Guarantees	-	-	-	-	-	-
(iv) Unsecured	4,112.70	-	-	-	-	4,112.70
<b>Total (B)-Gross</b>	4,112.70	-	-	-	-	4,112.70
Less: Impairment loss allowance	-	-	-	-	-	-
<b>Total (B)-Net</b>	4,112.70	-	-	-	-	4,112.70
<b>(C) (I) Loans in India</b>						
(i) Public Sector	-	-	-	-	-	-
(ii) Others (to be specified)	4,112.70	-	-	-	-	4,112.70
<b>Total (C)- Gross</b>	4,112.70	-	-	-	-	4,112.70
Less: Impairment loss allowance	-	-	-	-	-	-
<b>Total(C) (I)-Net</b>	4,112.70	-	-	-	-	4,112.70
<b>(II) Loans outside India</b>	-	-	-	-	-	-
Less: Impairment loss allowance	-	-	-	-	-	-
<b>Total (C) (II)- Net</b>	-	-	-	-	-	-
<b>Total C(I) and C(II)</b>	<b>4,112.70</b>	-	-	-	-	<b>4,112.70</b>

## Note 6:- Investments

Investments	As at 31st March, 2024						
	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			
	1	2	3	4	(5)=(2)+(3)+(4)	6	(7)=(1)+(5)+(6)
Mutual funds	-	-	-	-	-	-	-
Equity instruments	-	-	-	-	-	-	-
Subsidiaries	-	-	-	-	-	-	-
Associates	-	-	-	-	-	-	-
Joint Ventures	-	-	-	-	-	-	-
Other Private Ltd Companies	1783.89	-	-	-	-	-	1783.89
<b>Total – Gross (A)</b>	<b>1783.89</b>	-	-	-	-	-	<b>1783.89</b>
(i)Investments outside India	-	-	-	-	-	-	-
(ii)Investments in India	1783.89	-	-	-	-	-	1783.89
<b>Total (B)</b>	<b>1783.89</b>	-	-	-	-	-	<b>1783.89</b>
Total (A) to tally with (B)	1783.89	-	-	-	-	-	1783.89
Less: Allowance for Impairment loss (C)	-	-	-	-	-	-	-
<b>Total – Net D= (A)-(C)</b>	<b>1783.89</b>	-	-	-	-	-	<b>1783.89</b>

## Note 6:- Investments (contd.)

Investments	As at 31st March, 2023						
	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			
	8	9	10	11	(12)=(9)+(10)+(11)	13	(14)=(8)+(12)+(13)

Mutual funds	-	-	-	-	-	-	-
Equity instruments	-	-	-	-	-	-	-
Subsidiaries	-	-	-	-	-	-	-
Associates	-	-	-	-	-	-	-
Joint Ventures	-	-	-	-	-	-	-
Other Private Ltd Companies	1783.89	-	-	-	-	-	1783.89
<b>Total – Gross (A)</b>	<b>1783.89</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1783.89</b>
(i)Investments outside India	-	-	-	-	-	-	-
(ii)Investments in India	1783.89	-	-	-	-	-	1783.89
<b>Total (B)</b>	<b>1783.89</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1783.89</b>
Total (A) to tally with (B)	1783.89	-	-	-	-	-	1783.89
Less: Allowance for Impairment loss (C )	-	-	-	-	-	-	-
Total – Net D= (A)-(C)	<b>1204.89</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1204.89</b>

### Note 7:- Other Financial Assets

Particulars	As at 31st March, 2024	As at 31st March,2023
- ABS CONSULTANT PVT LTD	-	0.03
- Trans Union Cibil Ltd	0.18	0.18
- Zeal Advertising Pvt. Ltd	-	0.00
- Advances to Share Market Broker (EMKAY Global)	4.91	16.32
- Dividend receivable	-	0.01
- Interest receivable on FD (Subsidiary)	-	0.05
- Prepaid Expenses	0.02	0.09
- Security Deposit	0.09	0.07
- Stock Holding Corporation Private Limited	0.04	-
- Shri Shyam Enterprises	10.00	-
<b>Total</b>	<b>15.23</b>	<b>16.75</b>

### Note 8:- Inventories

Particulars	As at 31st March, 2024	As at 31st March, 2023
- Shares & Mutual Fund	279.53	203.08
( Valued at Cost or Market Price whichever is lower)	-	-

- Stock of Land	55.14	55.14
( Valued at Cost or Market Price whichever is lower)	-	-
<b>Total</b>	<b>334.67</b>	<b>258.22</b>

#### Note 9A:- Current Tax Asset (Net)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Tax Receivable for current year (Net of Provisions)	-	11.08
Tax Receivable for previous year (Net of Provisions)	-	9.81
<b>Total</b>	<b>-</b>	<b>20.89</b>

#### Note 9B:- Current Tax Liabilities (Net)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Provision for Current Year (Net of Tax Paid)	15.04	-
<b>Total</b>	<b>15.04</b>	<b>-</b>

#### Note 10:- Property, Plant, Equipment and Intangible Asset

A.	Tangible assets	Gross block			
		Balance as at 1st April, 2023	Additions	Disposals	Balance as at 31st March, 2024
	<b>(a) Land</b>				
	<b>Freehold</b>				
	Agricultural Land	183.73	-	-	183.73
	<b>(b) Building</b>				
	<b>Own use</b>				
	Office Premises	2.40	-	-	2.40
	<b>(c) Vehicles</b>				
	<b>Owned</b>				
	Motor Car	90.26	-	-	90.26
	<b>(d) Office equipment</b>				
	<b>Owned</b>				
	Air Conditioner	0.42	-	-	0.42
	Computer	1.53	-	-	1.53
	<b>Total</b>	<b>278.33</b>	<b>-</b>	<b>-</b>	<b>278.33</b>
	<b>Previous year</b>	278.33	-	-	278.33

## Note 10:- Property, Plant, Equipment and Intangible Asset (contd.)

A	Tangible assets	Accumulated depreciation and impairment				Net block	
		Balance as at 1st April, 2023	Depreciation for the year	Elimination on disposal of assets	Balance as at 31st March, 2024	Balance as at 31st March, 2024	Balance as at 31st March, 2023
	<b>(a) Land</b>						
	<b>Freehold</b>						
	Agricultural Land	-	-	-	-	183.73	183.73
	<b>(b) Building</b>						
	<b>Own use</b>						
	Office Premises	1.77	0.03	-	1.80	0.59	0.62
	<b>(c) Vehicles</b>						
	<b>Owned</b>						
	Motor Car	51.46	11.46	-	62.92	27.33	38.80
	<b>(d) Office equipment</b>						
	<b>Owned</b>						
	Air Conditioner	0.40	-	-	0.40	0.02	0.02
	Computer	1.45	-	-	1.45	0.08	0.08
	<b>Total</b>	<b>55.08</b>	<b>11.49</b>	<b>-</b>	<b>66.57</b>	<b>211.75</b>	<b>223.25</b>
	<b>Previous year</b>	38.73	16.35	-	55.08	223.25	239.60

## Note 10:- Property, Plant, Equipment and Intangible Asset

A.	Tangible assets	Gross block			
		Balance as at 1st April, 2022	Additions	Disposals	Balance as at 31st March, 2023
	<b>(a) Land</b>				
	<b>Freehold</b>				
	Agricultural Land	183.73	-	-	183.73
	<b>(b) Building</b>				
	<b>Own use</b>				
	Office Premises	2.40	-	-	2.40
	<b>(c) Vehicles</b>				
	<b>Owned</b>				
	Motor Car	90.26	-	-	90.26
	<b>(d) Office equipment</b>				
	<b>Owned</b>				
	Air Conditioner	0.42	-	-	0.42
	Computer	1.53	-	-	1.53
	<b>Total</b>	<b>278.33</b>	<b>-</b>	<b>-</b>	<b>278.33</b>
	<b>Previous year</b>	198.60	79.72	-	278.33

### Note 10:- Property, Plant, Equipment and Intangible Asset (contd.)

A	Tangible assets	Accumulated depreciation and impairment				Net block	
		Balance as at 1st April, 2022	Depreciation for the year	Elimination on disposal of assets	Balance as at 31st March, 2023	Balance as at 31st March, 2023	Balance as at 31st March, 2022
	<b>(a) Land</b>						
	<b>Freehold</b>						
	Agricultural Land	-	-	-	-	183.73	183.73
	<b>(b) Building</b>						
	<b>Own use</b>						
	Office Premises	1.74	0.03	-	1.77	0.62	0.65
	<b>(c) Vehicles</b>						
	<b>Owned</b>						
	Motor Car	35.14	16.32	-	51.46	38.80	55.12
	<b>(d) Office equipment</b>						
	<b>Owned</b>						
	Air Conditioner	0.40	-	-	0.40	0.02	0.02
	Computer	1.45	-	-	1.45	0.08	0.08
	<b>Total</b>	<b>38.73</b>	<b>16.35</b>	<b>-</b>	<b>55.08</b>	<b>223.25</b>	<b>239.60</b>
	<b>Previous year</b>	13.80	24.93	-	38.73	239.60	184.81

### Note 10:- Property, Plant and Equipment

A.	Tangible assets	Gross block			
		Balance as at 1st April, 2021	Additions	Disposals	Balance as at 31st March, 2022
	<b>(a) Land</b>				
	<b>Freehold</b>				
	Agricultural Land	183.73	-	-	183.73
	<b>(b) Building</b>				
	<b>Own use</b>				
	Office Premises	2.40	-	-	2.40
	<b>(c) Vehicles</b>				
	<b>Owned</b>				
	Motor Car	10.53	79.72	-	90.26
	<b>(d) Office equipment</b>				
	<b>Owned</b>				

	Air Conditioner	0.42	-	-	0.42
	Computer	1.53	-	-	1.53
	<b>Total</b>	<b>198.60</b>	<b>79.72</b>	<b>-</b>	<b>278.33</b>
	<b>Previous year</b>	198.60	-	-	198.60

### Note 10:- Property, Plant and Equipment (contd.)

A	Tangible assets	Accumulated depreciation and impairment			Net block		
		Balance as at 1st April, 2021	Depreciation for the year	Elimination on disposal of assets	Balance as at 31st March, 2022	Balance as at 31st March, 2022	Balance as at 31st March, 2021
	<b>(a) Land</b>						
	<b>Freehold</b>						
	Agricultural Land	-	-	-	-	183.73	183.73
	<b>(b) Building</b>						
	<b>Own use</b>						
	Office Premises	1.71	0.03	-	1.74	0.65	0.69
	<b>(c) Vehicles</b>						
	<b>Owned</b>						
	Motor Car	10.24	24.90	-	35.14	55.12	0.30
	<b>(d) Office equipment</b>						
	<b>Owned</b>						
	Air Conditioner	0.40	-	-	0.40	0.02	0.02
	Computer	1.45	-	-	1.45	0.08	0.08
	<b>Total</b>	<b>13.80</b>	<b>24.93</b>	<b>-</b>	<b>38.73</b>	<b>239.60</b>	<b>184.81</b>
	<b>Previous year</b>	13.76	0.04	-	13.80	184.81	184.85

### Note 11:- Capital/ Work in Progress (Non- Current)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Cost/ Expenses incurred on Real Estate Project	133.46	132.51
<b>Total</b>	<b>133.46</b>	<b>132.51</b>

### Note 12:- Other Non-Financial Assets (Non- Current)

Particulars	As at 31st March, 2024	As at 31st March, 2023
GST Credit Receivable	3.60	1.49
Subsidiaries - Deferred Expenses on dematerialization of shares	0.43	0.57
<b>Total</b>	<b>4.02</b>	<b>2.06</b>

**Note 13:- Trade Payable Ageing Schedule**

Particulars	Outstanding for 31-03-2024 from due date of payment					Outstanding for 31-03-2023 from due date of payment				
	Less than 1 Year	1-2 Years	2-3 years	More than 3 years	Total	Less than 1 Year	1-2 Years	2-3 years	More than 3 years	Total
MSME	-	-	-	-	-	-	-	-	-	-
OTHERS - space combine	-	-	-	-	-	-	-	-	-	-
Disputed dues - MSME	-	-	-	-	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-	-	-	-	-

**Note 14:- Other Payables**

Particulars	As at 31st March, 2024	As at 31st March, 2023
(1) MARK TO MARKET OPTION PREMIUM	-	0.16
(2) ABS COUNSULTANT	0.03	-
(3) ZEAL ADVERTISING	0.17	-
(4)AUDIT FEES PAYABLE	2.13	2.13
(5) P.K. KUKREJA & ASSOCIATES	-	0.04
(6) NATIONAL SECURITIES DEPOSITORY LTD	0.15	0.16
(7) BAJPAI AND COMPANY	0.83	0.13
(8) SECRETAIRIAL AUDIT FEES PAYBLE	0.18	0.24
<b>Total</b>	<b>3.49</b>	<b>2.85</b>

**Note 15:- Borrowings (Other than Debt Securities)**

Particulars	As at 31st March, 2024			
	At Amortised Cost	At fair value Through profit or loss	Designated at Fair Value through profit or loss	Total
	-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)	0.18	-	-	0.18

(d)Loans repayable on demand				
(i)from banks	-	-	-	-
(ii)from other parties(Unsecured)	-	-	-	-
(e) Other loans (specify nature)	-	-	-	-
<b>Total (A)</b>	<b>0.18</b>	-	-	<b>0.18</b>
Borrowings in India	0.18	-	-	0.18
Borrowings outside India	-	-	-	-
<b>Total (B) to tally with (A)</b>	<b>0.18</b>	-	-	<b>0.18</b>

Particulars	As at 31st March, 2023			
	At Amortised Cost	At fair value Through profit or loss	Designated at Fair Value through profit or loss	Total
	-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)	184.57	-	-	184.57
(d)Loans repayable on demand				
(i)from banks	-	-	-	-
(ii)from other parties(Unsecured)	-	-	-	-
(e) Other loans (specify nature)	-	-	-	-
<b>Total (A)</b>	<b>184.57</b>	-	-	<b>184.57</b>
Borrowings in India	184.57	-	-	184.57
Borrowings outside India	-	-	-	-
<b>Total (B) to tally with (A)</b>	<b>184.57</b>	-	-	<b>184.57</b>

### Note 16 :- Other Financial Liabilities

Particulars	As at 31st March, 2024	As at 31st March, 2023
Interest on TDS Payble	-	0.00
Telephone Expenses payable	0.25	0.08
Provision For Insurance Payable	37.50	-
Bank Balance book Entry	33.39	78.93
Aditya Birla Sunlife Co.	1.86	1.86
<b>Total</b>	<b>72.99</b>	<b>80.88</b>

### Note 17A:- Deferred Tax Asset (Net)

Particulars	As at 31st March, 2024	As at 31st March, 2023
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Deferred Tax Asset	5.47	51.01
Mat Credit Entitlement	-	-
<b>Total</b>	<b>5.47</b>	<b>51.01</b>

### Note 17B:- Deferred Tax Liabilities (Net)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Deferred Tax Liabilities	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

### Note 18 :- Other Non-Financial Liabilities

Particulars	As at 31st March, 2024	As at 31st March, 2023
TDS PAYABLE	1.80	0.96
<b>Total</b>	<b>1.80</b>	<b>0.96</b>

### Note 19:- Equity Share capital

Particulars	As at 31st March, 2024		As at 31st March, 2023	
	Number of shares	Amount	Number of shares	Amount
<b>(a) Authorised</b> Equity shares of Rs. 10/- each with voting rights	160.95	1,609.50	160.95	1,609.50
<b>(b) Issued</b> Equity shares of Rs. 10/- each with voting rights	14.40	143.98	14.40	143.98
<b>(c) Subscribed and fully paid up</b> Equity shares of Rs. 10/- each with voting rights	14.40	143.98	14.40	143.98
<b>Total</b>	<b>14</b>	<b>143.98</b>	<b>14</b>	<b>143.98</b>

### Statement showing shareholding of Promoters at the end of the year on 31.03.2024

Name of Promoter	No. of fully paid-up equity shares held in dematerialized form	Share holding in %	% of change in shareholding during the year
VISHWA NATH URMILA DEVI HUF	166	0.0115	-
GOPI KISHAN GUPTA HUF	333	0.0231	-
SIDDHARTH SIDDHARTH HUF	500	0.0347	-

VISHWA NATH SIDHARTH HUF	1066	0.0740	-
SURESH CHAND RAMESH CHAND LAXMI DEVI HUF	1249	0.0867	-
JAGDISH PRASAD LAXMI DEVI SURESH CHAND RAMESH HUF	1332	0.0925	-
JAGDISH PRASAD RAMESH CHAND HUF	1450	0.1007	-
VISHWANATH GUPTA HUF	1450	0.1007	-
JAGDISH PRASAD NISHANT HUF	1484	0.1031	-
RAMESH CHAND EKTA HUF	3000	0.2084	-
SURESH CHAND SITA HUF	3500	0.2431	-
SIDDHARTH GUPTA	4807	0.3339	-
EKTA GUPTA	4807	0.3339	-
SITA GUPTA	4807	0.3339	-
URMILA DEVI	4807	0.3339	-
RATI GUPTA	4807	0.3339	-
ANKITA GUPTA	4807	0.3339	-
JAYESH GUPTA	4807	0.3339	-
SHREYANSH GUPTA	4807	0.3339	-
NANDAN GUPTA	4807	0.3339	-
MAHIMA GUPTA	4807	0.3339	-
ARYAN GUPTA	4807	0.3339	-
ADITI GUPTA	4807	0.3339	-
PARIDHI GUPTA	4807	0.3339	-
SIMRAN GUPTA	4807	0.3339	-
SADHVI GUPTA	4807	0.3339	-
SUPARNA GUPTA	4807	0.3339	-
JAGDISH PRASAD JAYESH HUF	5000	0.3473	-
VISHWA NATH LAXMI DEVI RAMESH CHAND HUF	5000	0.3473	-
SURESH CHAND RAMESH CHAND HUF	5000	0.3473	-

RAMESH CHAND LAXMI DEVI HUF	5320	0.3695	-
JAGDISH PRASAD SURESH CHAND HUF	5333	0.3704	-
JAGDISH PRASAD MAMTA JAYESH HUF	5700	0.3959	-
JAGDISH PRASAD SURESH CHAND RAMESH CHAND HUF	5700	0.3959	-
GOPIKISHAN JAGDISH PRASAD HUF	5750	0.3994	-
SHIVVOY GUPTA	6107	0.4242	-
JAGDISH PRASAD MAMTA HUF	6416	0.4456	-
GOPIKISHAN VISHWANATH HUF	6583	0.4572	-
JAGDISH PRASAD LAXMI DEVI RAMESH CHAND HUF	8416	0.5845	-
URMILA SIDHARTH HUF	9990	0.6939	-
GOPI KISHAN SURESH CHAND HUF	10000	0.6945	-
MAMTA NISHANT HUF	12050	0.8369	-
VISHWA NATH JAGDISH PRASAD SURESH CHAND (HUF)	13299	0.9237	-
RAMESH CHAND GUPTA	13869	0.9633	-
GOPI KISHAN GUPTA HUF	15000	1.0418	-
VISHWA NATH GUPTA	33125	2.3007	-
NISHANT GUPTA	36481	2.5338	-
JAGDISH PRASAD GUPTA	41378	2.8739	-
SHASHI GUPTA	54166	3.7621	-
SURESH CHAND GUPTA	63297	4.3963	-
VISHWA NATH JAGDISH PRASAD RAMESH CHAND HUF	77593	5.3892	-
MANTORA OIL PRODUCTS PRIVATE LTD	34166	2.3730	-
SPARK FINWIZ PRIVATE LIMITED	55000	3.8200	-
DHARAM PORTFOLIO PRIVATE LIMITED	133550	9.2757	-
<b>Total</b>	<b>765731</b>	<b>53.1835</b>	

**Note 20:- Other Equity**

Particulars	As at 31st March, 2024	As at 31st March, 2023
<b>(a) Amalgamation reserve</b>		
Opening balance	1,571.26	1,571.26
Closing balance	<b>1,571.26</b>	<b>1,571.26</b>
<b>(b) Special reserve (under RBI Act)</b>		
Opening balance	444.84	444.84
Add: Additions during the year	-	-
Transferred from surplus in Statement of Profit and Loss	26.78	-
Closing balance	<b>471.63</b>	<b>444.84</b>
<b>(c) Securities premium account</b>		
Opening balance	622.70	622.70
Closing balance	<b>622.70</b>	<b>622.70</b>
<b>(d) General reserve</b>		
Opening balance	1,839.56	1,839.56
Closing balance	<b>1,839.56</b>	<b>1,839.56</b>
<b>(e) Surplus in Statement of Profit and Loss</b>		
Opening balance	1156.42	1,007.73
Add: Profit for the year	133.92	148.70
Add: Adjustment	1.09	-
Less: 20% of Profit transferred. to Special Reserve(Under RBI Act)	(26.78)	-
Less: Provision for Bad and Doubtful Debts	-	-
Less:- Provision for Standard Assets	-	-
Closing balance	<b>1,156.42</b>	<b>1,156.42</b>
<b>Total</b>	<b>5,634.79</b>	<b>5,634.79</b>

**Note21:- Interest Income**

Particulars	For the year ended 31st March, 2024			For the year ended 31st March, 2023		
	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	On Financial Assets measured at fair value	On Financial Assets measured at Amortised Cost	Interest Income on Financial Assets classified at fair value through

				profit or loss	through OCI		profit or loss
<b>1</b>	Interest on Loans	-	454.02	-	-	374.57	-
<b>2</b>	Interest on FD and Bond	-	1.18	-	-	0.80	-
<b>3</b>	Interest from IT Refund	-	2.37	-	-	-	-
	<b>Total</b>	-	<b>457.56</b>	-	-	<b>375.37</b>	-

### Note 22:- Dividend Income

Particulars		For the year ended 31st March, 2024	For the year ended 31st March, 2023
<b>(a)</b>	Dividend Income on Investment	2.11	1.06
	<b>Total</b>	<b>2.11</b>	<b>1.06</b>

### Note 23:- Sale of Goods & Services

Particulars		For the year ended 31st March, 2024	For the year ended 31st March, 2023
<b>(a)</b>	Sale of Shares & Securities	267.24	204.80
	<b>Total</b>	<b>267.24</b>	<b>204.80</b>

### Note 24:- Other Income

Particulars		For the year ended 31st March, 2024	For the year ended 31st March, 2023
<b>(a)</b>	Net gain on Shares futures & options	16.55	2.42
<b>(b)</b>	Speculative gain	0.05	0.04
<b>(c)</b>	Profit on Buy Back of Shares	0.48	-
<b>(d)</b>	Capital Gain on Investments	-	52.99
<b>(e)</b>	Misc Income From Subsidiary	-	0.34
<b>(f)</b>	Brokerage Income From Subsidiary	0.48	-
<b>(g)</b>	Previous Year difference adjusted	-	0.18
	<b>Total</b>	<b>17.56</b>	<b>55.96</b>

	Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
<b>(i)</b>	<b>Sale comprises :</b>		
	Sales of Securities (Mutual Funds)	37.16	7.21
	Sales of Shares	230.07	197.59

	Total	267.24	204.80
<b>Grouping of Other Income</b>			
	Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
(a)	<b>Interest income</b>		
	<b>Interest on:</b>		
	<b>Unsecured Loan</b>		
	Interest earned	454.02	374.57
	<b>Interest on:</b>	-	-
	Interest on Fixed deposit	0.61	0.38
	Interest on gold Bond	0.26	0.26
	Interest From IT Refund	2.37	-
	<b>Total Interest</b>	<b>457.26</b>	<b>375.21</b>
(b)	<b>Dividend income:</b>	2.11	1.06
		<b>2.11</b>	<b>1.06</b>
(c)	<b>Net Gain/(Loss) on sale of:</b>		
(d)	Gain on Shares of Futures & Options	16.55	2.42
		<b>16.55</b>	<b>2.42</b>
(f)	<b>Income From Venture Capital Fund</b>	-	-
(i)	Capital Gain		
	Long term Capital Gains (STT PAID)	-	-
	Long Term Capital Gain (NON STT)	-	52.99
	<b>Total Capital Gain</b>	-	<b>52.99</b>

### Note 25:- Finance Costs

Particulars		For the year ended 31st March, 2024		For the year ended 31st March, 2023	
		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	-	-	-	-
	b) From Unsecured Loans	-	20.99	-	0.41
	<b>Total</b>	-	<b>20.99</b>	-	<b>0.41</b>

### Note 26:- Net loss / (gain) on fair value change

Particulars		For the year ended 31st March, 2024	For the year ended 31st March, 2023
(A)	Net loss / (gain) 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	(0.03)	53.05
	- Investments	-	52.61
	- Derivatives	(0.03)	0.44
	- Others	-	-
	(ii) On financial instruments designated at fair value through profit or loss	-	-
(B)	Others ( to be specified)	-	-
(C)	<b>Total Net gain/(loss) on fair value changes</b>	<b>(0.03)</b>	<b>53.05</b>
	Fair Value changes:		
	-Realised	-	-
	-Unrealised	(0.03)	53.05
(D)	Total Net loss / (gain) on fair value changes(D) to tally with (C)	<b>(0.03)</b>	<b>53.05</b>

### Note 27:- Purchase of stock in trade

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Purchase of Securities (Mutual Funds)	40.30	39.28
Purchase of Shares	269.81	200.04
<b>Add:- Direct Expenses</b>		
Securities Transaction Tax	0.80	0.77
Other Charges on Share Trading	0.06	0.15
<b>Total</b>	<b>310.98</b>	<b>240.24</b>

### Note 28:- Changes in inventories of stock-in-trade

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
<b><u>Inventories at the end of the year:</u></b>		
<b>Stock-in-trade</b>		
Shares & Mutual Funds	279.53	203.08
Land	55.14	55.14
	<b>334.67</b>	<b>258.22</b>
<b><u>Inventories at the beginning of the year:</u></b>		
<b>Stock-in-trade</b>		
Shares & Mutual Funds	203.08	171.42
Land	55.14	55.14
	<b>258.22</b>	<b>226.56</b>

Net (increase)/ decrease

(76.45)

(31.66)

**Note 29:- Employee Benefit Expenses**

Particulars	As at 31st March, 2024	As at 31st March, 2023
Salaries and wages	46.26	46.96
Salaries (Subsidiary)	0.13	0.12
<b>Total</b>	<b>46.39</b>	<b>47.08</b>

**Note 30:- Other Expenses**

Particulars	As at 31st March, 2024	As at 31st March, 2023
Rents, taxes and energy cost	2.56	2.45
Communication Costs	1.14	1.16
Legal and Professional Charges	11.01	14.39
Audit Fees	2.25	-
Professional Tax	0.03	0.03
Insurance	0.05	0.05
Speculative Loss	1.17	-
Expenses From Subsidiaries	0.65	0.39
Other Expenditure	172.17	174.35
<b>Total</b>	<b>191.04</b>	<b>192.83</b>

**Other Expenses include:**

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Accounting Charges	0.25	0.26
Advertising Cost	1.07	0.96
Bank Charges	0.03	0.03
Interest on TDS/ TCS	0.00	0.00
Interest on GST	-	0.02
Insurance (Employer's Employee Policy)	167.06	172.56
Legal Expenses	1.31	0.05
Prior Period Expenses	0.25	-
Software Development Charges	0.11	0.06
Credit Rating Expenses	0.06	-
Land Revenue	0.02	-
Round Off	0.00	0.00
Summit Fee	0.50	-
Membership fee	0.74	-
Vehicle Running Expense	0.75	0.41
Misc Expenses	0.02	0.01
<b>Total</b>	<b>172.17</b>	<b>174.35</b>

**Note 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:			
		<b>Year ended 31st March 2024</b>	<b>Year ended 31st March 2023</b>
	<b>Profit attributable to equity shareholders</b>	133.92	148.88
(a)	Adjusted profit for dilutive earnings	133.92	148.88
(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)	<b>Earnings per share on profit for the year (Face Value Rs. 10/- per share)</b>		
(e)	<b>Basic [(a)/(c)]</b>	<b>9.30</b>	<b>10.34</b>
	<b>Diluted [(b)/(d)]</b>	<b>9.30</b>	<b>10.34</b>

**Note 32:- Contingent liability and commitments (Ind AS 37)**

		<b>As at 31st March 2024</b>	<b>As at 31st March 2023</b>
	(to the extent not provided for)		
	<b>a) Claim against the Company not acknowledged as debt</b>		
	Demand raised by Income Tax (IT) authorities <b>2010-11</b> being disputed by the Company.	0.49	0.49
	<b>2011-12</b>	0.06	0.06
		<b>0.55</b>	<b>0.55</b>

**Note 33:- Transactions with Related Parties**

<b>Key Management Personnel (KMP)</b>	<b>Nature of Relationship</b>
Nishant Gupta	Managing Director
Jayesh Gupta	Chief Financial Officer
Rati Gupta	Director

<b>Relatives of Key Managerial Personnel</b>
Siddharth Gupta

<b>Subsidiaries</b>
Sumeru Commosales Pvt. Ltd.
Pacific Barter Pvt. Ltd. (Indirect Subsidiary)

<b>Promoter / Promoter Group</b>
Mantora Oil Products Private Limited

Suresh Chand Gupta
--------------------

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

Nishant Gupta	0.71
Siddharth Gupta	0.35
Suresh Chand Gupta	0.30
Jagdish Prasad Gupta	1.20

**2 Directors Remuneration**

Nishant Gupta	18.00
Jayesh Gupta	18.00
Rati Gupta	6.00

**3 Interest paid**

Rati Gupta	20.99
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**4 Interest received**

Mantora Oil Products Pvt. Ltd.	453.86
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**5 Loan Taken**

	Name of Related parties	Relation	Opening Balance	Transaction	Deduction	Closing Amount
a.	Rati Gupta	Director	184.57	-	184.57	-

**6 Loan Given**

	Name of Related parties	Relation	Opening Balance	Transaction	Deduction	Closing Amount
a.	Mantora Oil Products Pvt Ltd	<b>PROMOTER GROUP</b>	4,112.70	409.37	474.46	4,047.61

**Note 34:- Auditors Remuneration**

		31.03.2024	31.03.2023
	Audit Fees	2.25	2.25

**Note 35:-**

Previous Year Figures have been reclassified and regrouped, wherever necessary.

## 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]**

<b>Particulars</b>			<b>Rupees in Lacs)</b>	
<b>Liabilities Side</b>			<b>Amt. Outstanding</b>	<b>Amount Overdue</b>
1)	Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid			
	a)	Debentures : Secured	NIL	NIL
		Unsecured		
		(other than falling within the meaning of Public Deposits)		
	b)	Deferred Credits	NIL	NIL
	c)	Term Loans	NIL	NIL
	d)	Inter-Corporate Loans and Advances	NIL	NIL
	e)	Commercial Paper	NIL	NIL
	f)	Public Deposits	NIL	NIL
	g)	Other Loans	NIL	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		
<b>Assets Side</b>				
3)	Break-up of Loans and Advances including bills receivables [other than those included in (4) below]			
	a)	Secured		0.00
	b)	Unsecured		4047.61
4)	Break-up of Leased Assets and Stock in hire and hypothecation loans counting towards AFC activities			NIL
	i.	Lease assets including lease rentals under Sundry Debtors		
	a)	Financial lease		
	b)	Operating lease		
	ii.	Stock on hire including hire charges under Sundry Debtors		NIL
	a)	Assets on hire		
	b)	Repossessed Assets		
	iii.	Other loans counting towards AFC activities		NIL
	a)	Loans where assets have been re-possessed		

	b) Loans other than (a) above			
5)	<b><u>Break-up of Investments</u></b>			
	<b><u>Current Investment :</u></b>			
	1. <u>Quoted :</u>			
	i) Shares : a) Equity	NIL		
	b) Preference	NIL		
	ii) Debentures and Bonds	NIL		
	iii) Units of Mutual Funds	NIL		
	iv) Government Securities	NIL		
	v) Others	NIL		
	2. <u>Unquoted :</u>			
	i) Shares : a) Equity	NIL		
	b) Preference	NIL		
	ii) Debentures and Bonds	NIL		
	iii) Units of Mutual Funds	NIL		
	iv) Government Securities	NIL		
	v) Others	NIL		
	<b><u>Long Term Investments :</u></b>			
	1. <u>Quoted :</u>			
	i) Shares : a) Equity	NIL		
	b) Preference	NIL		
	ii) Debentures and Bonds	NIL		
	iii) Units of Mutual Funds	NIL		
	iv) Government Securities	NIL		
	v) Others	NIL		
	2. <u>Unquoted :</u>			
	i) Shares : a) Equity	1,783.89		
	b) Preference	NIL		
	ii) Debentures and Bonds	NIL		
	iii) Units of Mutual Funds	0.00		
	iv) Government Securities	NIL		
	v) Others-in Equity Shares of Subsidiaries	7.50		
6)	Borrower group-wise classification of all leased assets, Stock-on-hire and loans and advances :			
	<b>Category</b>	<b><u>Amount net of provisions</u></b>		
		<b><u>Secured</u></b>	<b><u>Unsecured</u></b>	<b><u>Total</u></b>
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
	<b>Total</b>	NIL	NIL	NIL

7)	Investor Group-wise classification of all investments (Current and Long Term) in Shares and Securities (both quoted and unquoted)		
	<b>Category</b>	<b>Market Value/ Break-up or fair value or NAV</b>	<b>Book Value (Net of Provisions)</b>
1	<b>Related Parties</b>		
	a. Mantora Oil Products Pvt. Ltd.	*	0.00
	b. Sumeru Commosales Pvt. Ltd.	*	7.50
2	<b>Other Parties</b>		
	c. Emkay Emerging Star Fund	0.00	0.00
	<b>Total</b>	0.00	7.50
* NAV or Fair Value of unquoted shares are not available.			
8)	Other Information		
	<b><u>Particulars</u></b>		<b><u>Amount</u></b>
1	Gross Non-Performing Assets		54.58
	a) Related Parties		
	b) Other than related parties		54.58
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**  
**Firm's Reg. No. 000720C**

**For Assam Entrade Limited**

**Sd/-**  
**(R. K. Agrawal)**  
**Partner**

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

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

**Date: 29.05.2024**  
**Place: Kanpur**

**Sd/-**  
**(Ayushi Bajaj)**  
**Company Secretary**  
**M. No. 71268**

RATIO

Ratio Type	Formula	FY 2023-24		FY 2022-23		Difference in %
		Amount (in lakhs)	Ratio(%)	Amount (in lakhs)	Ratio(%)	
Current Ratio (CR)	<u>Current Asset</u>	<u>4,447.57</u>	241.73	<u>4,414.05</u>	23.56	(218.17)
	Current Liability	18.40		187.33		
Debt-Equity Ratio (DER)	<u>Total liabilities</u>	<u>92.94</u>	0.02	<u>269.35</u>	0.05	0.03
	Total Shareholder's Equity	5,913.80		5,778.77		
Debt-Service Coverage Ratio (DSCR)	<u>Net Operating Income or EBIT</u>	<u>219.08</u>	-	<u>118.13</u>	0.64	0.64
	Debt Services	-		184.57		

\*Debt services include the principal and interest payment on loan

Return on Equity Ratio(ROE)	<u>Net Earnings</u>	<u>133.94</u>	0.02	<u>148.70</u>	0.03	0.00
	Shareholder's Equity	5,913.80		5,778.77		
Inventory Turnover Ratio	<u>Cost of Goods Sold (COGS)</u>	<u>234.53</u>	0.79	<u>208.57</u>	0.86	0.07
	Average Inventory value	296.45		242.39		

\*COGS= Opening Inventory + Purchases -Closing Inventory

\*Average Inventory= (Opening + Closing)/2

Trade/Account Receivable (AR) turnover Ratio	<u>Net Sales</u>	-	NA	-	NA	
	Average Account Receivable					
Net Sales= Gross sales- Discounts/rebates/allowances						
Average of Starting and closing of account receivable						
Trade/Account Payable(AP) turnover Ratio	<u>The Average Number of days that an account</u>	0	0.00	<u>365</u>	-	-

	due to a creditor remains unpaid					
	365			365		

Net Capital Turnover Ratio	<u>Net Annual Sales</u>	<u>266.37</u>	0.06	<u>203.88</u>	0.05	(0.01)
	Working Capital	4,429.17		4,226.72		
Working Capital =Current Asset- Current Liability						

Net profit Ratio	<u>After Tax profit</u>	<u>133.94</u>	0.50	<u>148.70</u>	0.73	0.23
	Net Sales	266.37		203.88		
Return on Capital Employed (ROCE)	<u>Earning Before Interest and Tax (EBIT)</u>	<u>219.08</u>	0.04	<u>118.13</u>	0.02	(0.02)
	Capital Employed	5,913.80		5,778.77		
Return on investment	<u>Net Income</u>	<u>133.94</u>	0.02	<u>148.70</u>	0.03	0.00
	Cost of capital	5,913.80		5,778.77		
Capital to risk- Weighted Asset Ratio (CRAR) or Capital Adequacy Ratio(CAR)	<u>Tier 1 Capital + Tier 2 Capital</u>	<u>5,630.07</u>	0.96	<u>5,778.77</u>	0.99	0.03
	Risk Weighted Assets	5,855.48		5,848.62		
Tier I CRAR	<u>Bank's core Tier 1 Capital</u>	<u>5,291.10</u>	0.90	<u>5,156.07</u>	0.88	(0.02)
	Total risk weighted asset (RWA)	5,855.48		5,848.62		

\*Tier 1 capital consists of Shareholders equity and retained earnings

\*Tier 2 capital includes revaluation reserve, hybrid capital Instrument and subordinated term debt, General loan -loss reserves and undisclosed reserve

\*Bank's core Tier 1 Capital= Equity capital and disclosed reserves

Risk Weighted Assets	<u>Tier 1 Capital + Tier 2 Capital</u>					
	Capital Adequacy ratio					

Tier II CRAR	Bank's core Tier II Capital	<u>622.70</u>	0.11	<u>622.70</u>	0.11	0.00
	Total risk weighted asset (RWA)	5,855.48		5,848.62		
Liquidity Coverage Ratio	High Quality Liquid Assets	<u>39.07</u>	6.88	<u>15.50</u>	6.81	(0.07)
	Total Net cash Outflows over the next 30 Calendar days	5.6756		2.2756		

1. Current Ratio is less by more than 25% in comparison to previous year due to decrease in bank balance.
3. Debt service coverage ratio is less by more than 25% as compared to previous year due to increase in borrowing amount
9. Net Profit Ratio is less by more than 25% in comparison to previous year due to decrease in profit.

# **ASSAM ENTRADE LIMITED**

Regd.Office: 16 Tara Chand Dutta Street (2<sup>nd</sup> Floor), Kolkata 700073

CIN No. L20219WB1985PLC096557

GSTIN 09AAECA3423G1ZZ

PAN NO. AAECA3423G

## **Annexure-E**

### **RE-APPOINTMENT OF MR. NISHANT GUPTA, MANAGING DIRECTOR OF THE COMPANY**

*(Details as per Regulation 30(6) read with Para A(7) of Part A of Schedule III of the SEBI Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123)*

<b>S.No.</b>	<b>Particulars</b>	<b>Details</b>
<b>1.</b>	Name of Director	Mr. Nishant Gupta
<b>2.</b>	Reason for change	Re-appointment as Managing Director
<b>3.</b>	Date of appointment and term of Appointment	Re-appointment as Managing Director for a further period of 3 years from 30 <sup>th</sup> September, 2024 to 29 <sup>th</sup> September, 2027, subject to approval of the shareholders at the ensuing general meeting.
<b>4.</b>	Brief profile (in case of appointment)	Mr. Nishant Gupta (DIN: 00326317), has over 14 years of extensive experience with Assam Entrade Limited, serving in the senior management position. His proven leadership and commitment to excellence make him a crucial member of the Board.
<b>5.</b>	Disclosure of relationship between Directors (in case of appointment as Director)	Mr. Nishant Gupta is an elder brother of Jayesh Gupta (Director of the Company).

# **ASSAM ENTRADE LIMITED**

Regd.Office: 16 Tara Chand Dutta Street (2<sup>nd</sup> Floor), Kolkata 700073

CIN No. L20219WB1985PLC096557

GSTIN 09AAECA3423G1ZZ

PAN NO. AAECA3423G

## **Annexure-F**

### **REVISION OF REMUNERATION OF MRS. RATI GUPTA, EXECUTIVE DIRECTOR OF THE COMPANY**

<b>S.No.</b>	<b>Particulars</b>	<b>Details</b>
<b>1.</b>	Name of Director	Mrs. Rati Gupta
<b>2.</b>	Background Details	Mrs. Rati Gupta has more than 9 years of extensive experience in this Company on Senior management position.
<b>3.</b>	Past Remuneration	Rs. 6 Lakhs
<b>4.</b>	Recognition and Awards	None
<b>5.</b>	Job Profile and his suitability	Director since 13.08.2015
<b>6.</b>	Remuneration Proposed	The proposed remuneration for Mrs. Rati Gupta is ₹18 lakhs per annum, which is fixed with no other elements.
<b>7.</b>	Pecuniary Relationship directly or Indirectly with the Company or relationship with the managerial personnel, if any	<p>Mrs. Rati Gupta has granted an unsecured loan at an interest rate of 11 % p.a, to the Company as per the Loan agreement dated 01<sup>st</sup> April, 2024.</p> <p>The amount of the loan will be upto INR 3,00,00,000 (Rupees Three Crore Only)</p>