

**32<sup>nd</sup>**

**ANNUAL REPORT**

**2014-2015**

**ALORA TRADING CO LTD**

**CONTENTS:**

Board of Directors	
Notice	
Directors' Report	
Corporate Governance Report	
Management Discussion and Analysis Report	
Auditors' Report	
Balance-Sheet	
Profit & Loss Account	
Schedules to Financial Statements	
Cash Flow Statement	
Attendance Slip & Proxy Form	

**32<sup>nd</sup> ANNUAL REPORT 2014-2015**

**BOARD OF DIRECTORS:**

Mr. Madhusudan Lalit Kumar Bagla	: Executive Director (DIN: 01425646)
Mr. Lalit Kumar Bagla	: Promoter Director (DIN: 01596548)
Mr. Navin Devji Rathod	: Executive Director (DIN: 01873679)
Mr. Hiren Praful Padhiyar	: Independent Non-Executive Director (DIN: 06942079)
Ms. Rohini Girish Sehgal	: Independent Non-Executive Director (DIN: 06964612)
Mr. Santosh Gangaram Mohite	: Independent Non-Executive Director (DIN: 02953365)
Mr. Khimji Jethalal Chauhan	: Independent Non-Executive Director (DIN: 06942090) <i>(Resigned w.e.f. December 12, 2014)</i>
Mr. Sushil Data Ram Chand	: Independent Non-Executive Director (DIN: 01985570) <i>(Resigned w.e.f. March 4, 2015)</i>
Mr. Sanjay Sukharanjan Das	: Independent Non-Executive Director (DIN: 01629521) <i>(Resigned w.e.f. March 4, 2015)</i>
Mr. Karunakar Bhaidar Saw	: Independent Non-Executive Director (DIN: 01649159) <i>(Resigned w.e.f. March 4, 2015)</i>

**COMPANY SECRETARY:**

Nazia Sayyed

**STATUTORY AUDITORS:**

M/s. Shripad Kulkarni & Company,  
Chartered Accountants,  
Mumbai.

**SECRETARIAL AUDITORS:**

Amit R. Dadheech & Associates,  
Practicing Company Secretary,  
Mumbai.

**BANKERS:**

Axis Bank Limited  
IDBI Bank

**REGISTRARS & SHARE TRANSFER AGENTS:**

Skyline Financial Services Private Limited  
D-153 A, 1st Floor, Okhla Industrial Area,  
Phase - I, New Delhi - 110 020.  
Tel No.: 011-26812682,83, 011-64732681 to 88  
Fax No.: 011-26812682

**REGISTERED OFFICE:**

7 Old Bst Office Street,  
Kolkata-700 001, West Bengal, India.  
CIN: L70100WB1982PLC035136  
Tel No.: 022-25905058 / 022-25905055  
E-Mail: aloratradingco@gmail.com  
Website: www.aloratradingltd.com

**CORPORATE OFFICE:**

302, Vikas Commercial Complex,  
Bhakti Marg, Mulund (West),  
Mumbai – 400080, Maharashtra, India.  
Tel No.: 022-25905058 / 022-25905055  
E-Mail: aloratradingco@gmail.com  
Website: www.aloratradingltd.com

**SHARES LISTED AT:**

The Calcutta Stock Exchange Ltd

**32<sup>nd</sup> ANNUAL GENERAL MEETING:**

Date: September 25, 2015  
Day: Friday  
Time: 12.00 p.m.  
Place: 7 Old Bst Office Street,  
Kolkata-700 001, West Bengal.

**NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that 32<sup>nd</sup> (Thirty Second) Annual General Meeting of the Members of **ALORA TRADING CO LTD** will be held on Friday, September 25, 2015 at 12.00 p.m. at the registered office of the Company situated at 7 Old Bst Office Street, Kolkata-700001, West Bengal to transact the following business:

---

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2015, together with the Reports of the Board of Directors and the Auditors thereon;
2. To appoint a Director in place of Mr. Madhusudan Lalit Kumar Bagla (DIN: 01425646) who retire by rotation and being eligible offers himself for re-appointment.
3. **APPOINTMENT OF STATUTORY AUDITORS:**

To appoint **M/s. Chaitik Salot & Associates, Chartered Accountants, Mumbai** (Firm Reg. No 139912W) in place of **M/s. Shripad Kulkarni & Company, Chartered Accountants, Mumbai** (Firm Reg. No 12577W) as Statutory Auditors of the Company for a period of 5 (Five) consecutive years from the conclusion of this 32<sup>nd</sup> Annual General Meeting until the conclusion of 37th Annual General Meeting of the Company to be held after this meeting, subject to ratification of their appointment at every Annual General Meeting and to authorize the Board of Directors and Audit Committee to fix their remuneration as may be mutually agreed with the Auditors, in addition to reimbursement of Service Tax and all out of pocket expenses incurred in connection with the audit of accounts of the Company, and for the purpose, to pass the following resolution, with or without modification(s), as an ordinary resolution.

**“RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Audit and Auditors Rules), 2014, **M/s. Chaitik Salot & Associates (Firm Reg. No 139912W), Chartered Accountants, Mumbai** be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the sixth Annual General Meeting of the Company to be held after this meeting and that the Board of Directors and Audit Committee of the Company be and are hereby authorized to fix their remuneration for the said period and reimbursement of Service Tax and all out of pocket expenses, as may be incurred in the performance of their duties.”

**SPECIAL BUSINESS:**

4. **APPOINTMENT OF MR. NAVIN DEVJI RATHOD AS THE DIRECTOR OF THE COMPANY:**

To consider and if thought fit to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

**“RESOLVED THAT** Mr. Navin Devji Rathod (DIN: 01873679) who was appointed as an Additional Director by the Board of Directors of the Company on March 9, 2015 and as per the provision of Section 161(1) of the Companies Act, 2013 whose terms of the office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of director be and is hereby appointed as an Director of the Company.

**RESOLVED FURTHER THAT** in terms of Section 197, 198 and 203 if any, of the Companies Act, 2013 (Act) and the Rules framed there under, read with Schedule IV to the Act, as amended from time to time, the consent of the members of the Company be and is hereby granted to appoint Mr. Navin Devji Rathod (DIN: 01873679) as the Executive Director of the Company on such terms as may decided by the Board and Mr. Navin Devji Rathod for a period of 3 (three) consecutive years from the date of this Annual General Meeting subject to retirement by rotation, on the terms and conditions including remuneration as set out in the explanatory 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 appointment and/or remuneration as it may deem fit and as may be acceptable to Mr. Navin Devji Rathod, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof”

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all acts take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**5. APPOINTMENT OF MR. SANTOSH GANGARAM MOHITE AS THE DIRECTOR OF THE COMPANY:**

To consider and if thought fit to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** Mr. Santosh Gangaram Mohite (DIN: 02953365), who was appointed as an Additional Director of the company by the Board of Directors with effect from March 25, 2015, in terms of Section 161(1) of the Companies Act, 2013 and whose terms of the office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of director be and is hereby appointed as an Independent Director of the Company in terms of section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed there under, read with Schedule IV to the Act, as amended from time to time, to hold office for 5 (Five) consecutive years from the conclusion of this Annual General Meeting.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all acts take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**6. INCREASE IN BORROWING LIMITED AS PER SECTION 180(1)(C):**

To consider and, if thought fit, to pass with or without modification(S), the following resolution as **Special Resolution**:-

**“RESOLVED THAT** in supersession of the earlier resolutions passed, the consent of the Company be and is hereby accorded in terms of Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof) for borrowing from time to time any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board shall not at any time exceed Rs.50,00,00,000/- (Rupees Fifty Crores Only).

**RESOLVED FURTHER THAT** any of the Directors of the Company be and are hereby severally authorized to sign and file this resolution with the Registrar of the Companies in e-form MGT-14 pursuant to the provisions of Section 117(3) (g) of the Companies Act, 2013.”

**NOTES:**

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) in respect of the business under Item Nos. 4 to 6 of the Notice, is annexed hereto. The relevant details as required under Clause 49 of the Listing Agreements entered into with the Stock Exchanges, of persons seeking appointment / re-appointment as Directors under Items No. 2, 4 and 5 of the Notice, are also annexed.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument appointing the proxy, in order to be effective, must be deposited at the Company’s Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions / authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. **Every** member entitled to vote at the Annual General Meeting of the Company can inspect the proxies lodged at the Company at any time during the business hours of the Company during the period beginning twenty four hours before the time fixed for the commencement of the Annual General Meeting and ending on the conclusion of the meeting. However, a prior notice of not less than 3 (three) days in writing of the intentions to inspect the proxies lodged shall be required to be provided to the Company.
4. The Company has notified closure of Register of Members and Share Transfer Books from Thursday, September 17, 2015 to Wednesday, September 23, 2015 (both days inclusive) for determining the names of members eligible for dividend on Equity Shares, if declared at the Meeting.
5. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
6. In case of joint holders attending the Meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
7. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, during business hours up to the date of the Meeting.
8. The Ministry of Corporate Affairs, New Delhi (MCA) has taken a “Green Initiative” by permitting paperless compliance by companies vide its Circular No. 17/2011 dated 21.04.2011 and Circular No.18/2011 dated 29.04.2011 after considering certain provisions of the Information Technology Act, 2000 and has clarified that the service of documents by a company can be made through electronic mode instead of sending physical copy of document(s). In case, you desire to receive the aforesaid documents in electronic mode in lieu of physical mode, kindly update your E-Mail ID with RTA.
9. Members holding shares in electronic form may note that as per the regulations of NSDL and CDSL, the Company is obliged to print the details on the dividend warrants as furnished by these Depositories i.e. bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its RTA cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised by the members only to their DPs.
10. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or RTA for assistance in this regard.
11. Members are advised to register/update their address, e-mail addresses to their DPs in case of shares held in electronic forms and to the Company’s RTA in case of shares held in physical form for receiving all communications, including Annual Report, Notices, Circulars, etc. from the Company.
12. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the Meeting.

13. The Notice of the AGM along with the Annual Report 2014-15 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
14. Entry to the venue will be strictly regulated by the attendance slip which is annexed to the proxy form. Members are requested to produce the attendance slip duly signed along with photo identity proof i.e. Pan Card / Driving licence / Passport Copy, if any, at the entrance of venue.
15. Members, who hold shares in:
  - a. Multiple De-mat accounts and/ or
  - b. One or more folios in physical form are advised to consolidate their holdings in single De-mat account.
16. Members are requested to correspond with RTA for all matters relating to shareholding in the Company.
17. Members please note that as a measure of economy, copies of the 32<sup>nd</sup> Annual Report will not be distributed at the 32<sup>nd</sup> Annual General Meeting venue.
18. Prevention of Frauds: You are advised to exercise due diligence and notify your DP of any change in address, stay abroad or demise of any shareholder as soon as possible. Do not leave your Demat account dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified.
19. Members holding shares in physical form and desirous of making a nomination in respect of their shareholdings in the Company, as permitted under Section 72 of the Companies Act, 2013 read with Rule 19 of Companies (Share Capital and Debentures) Rules, 2014, may fill SH-13 and send the same to the office of RTA of the Company. In case of shares held in dematerialized form, the nomination / change in nomination should be lodged with their DPs.
20. In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed there under and the clause 35B of the listing agreement, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice. In order to enable its Members, who do not have the access to e-voting facility to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, the Company is enclosing a Ballot Form with the Notice. Instructions for Ballot Form are given at the back of the said form and instructions for e-voting are given here in below. Resolution(s) passed by Members through Ballot Forms or e-voting is / are deemed to have been passed as if they have been passed at the AGM.
21. Mr. Amit R. Dadheech, Practicing Company Secretary, (Certificate of Practice No. **8952**), has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
22. The facility for voting, either through electronic voting system or ballot or polling paper shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by remote e-voting or by ballot form shall be able to exercise their right at the meeting.
23. The Members who have cast their vote by remote e-voting or by ballot form prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
24. Members can opt for only one mode of voting, i.e., either by Ballot Form or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Ballot Form shall be treated as invalid.
25. In case a Member is desirous of obtaining a duplicate Ballot Form, he may send an e-mail to [aloratradingco@gmail.com](mailto:aloratradingco@gmail.com) by mentioning their Folio / DP ID and Client ID No. However, the duly completed Ballot Form should reach the Scrutinizer, Mr. Amit R. Dadheech, Practicing Company Secretary at the registered office of the Company not later than Thursday, September 24, 2015 (5:00 p.m. IST). Ballot Form received after this date will be treated as invalid.



26. The Instructions for e-voting are as under:

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM)/ EGM/ EOGM by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM)/ EGM/ EOGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

NOTE: The Facility for Voting shall be decided by the company i.e. "remote e-voting" or "Ballot Paper" or "Poling Paper"

- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on Tuesday, September 22, 2015 (9:00 a.m. IST) and ends on Thursday, September 24, 2015 (5:00 p.m. IST). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Thursday, September 17, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

NOTE: The "remote e-voting" end time shall be 5:00 p.m. IST on the date preceding the date of general meeting and the cut-off date shall not be earlier than 7 days before the date of general meeting

- V. The process and manner for remote e-voting are as under:
  - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
    - (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
    - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
    - (iii) Click on Shareholder - Login
    - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
    - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
    - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
    - (vii) Select "EVEN" of "Name of the company".
    - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
    - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
    - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.

- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [scrutinizer@gmail.com](mailto:scrutinizer@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM)/ EGM/ EOGM :

<u><b>EVEN (Remote e-voting Event Number)</b></u>	<u><b>USER ID</b></u>	<u><b>PASSWORD/PIN</b></u>
---	-----------------------	----------------------------

- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Thursday, September 17, 2015.
- NOTE: The cut-off date shall not be earlier than 7 days before the date of general meeting
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Thursday, September 17, 2015, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [Issuer/RTA](mailto:Issuer/RTA).
- However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.
- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XIII. Mr. Amit R. Dadheech & Associates, Company Secretaries, has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "remote e-voting" or "Ballot Paper" or "Poling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

NOTE: The Facility for Voting shall be decided by the company i.e. "remote e-voting" or "Ballot Paper" or "Poling Paper"

- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.aloratradingltd.com](http://www.aloratradingltd.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
27. The shareholders can also access the Annual Report 2014-2015 of the Company circulated to the Members of the Company and other information about the Company on Company's website, i.e., [www.aloratradingltd.com](http://www.aloratradingltd.com) or on Stock Exchange website.
28. Members are requested to come and occupy their seats at least 15 minutes before commencement of 32<sup>nd</sup> Annual General Meeting. Due to SECURITY REASONS, note that briefcase / bags / eatables / electronic gadgets such as a mobile, laptop, camera, etc., will NOT be allowed along with members / proxies in the 30<sup>th</sup> Annual General Meeting venue during meeting hours. In case any member/proxy brings electronic gadgets or other items mentioned above the same has to be deposited with security outside the 32<sup>nd</sup> AGM venue at the owners' risk.
29. Members who are holding shares in identical order of names in more than one folio are requested to write to the Company requesting the Company to consolidate their holdings in one folio.
30. As per Section 118(10) of the Companies Act, 2013 read with the Secretarial Standards for General Meeting issued by Institute of Company Secretaries of India **"NO GIFTS, GIFT COUPONS OR CASH IN LIEU OF GIFTS SHALL BE DISTRIBUTED TO MEMBERS AT OR IN CONNECTION WITH THE 32<sup>nd</sup> ANNUAL GENERAL MEETING."**

**Explanatory Statement  
(Pursuant to Section 102 of the Companies Act, 2013)**

As required by Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 3 to 6 of the accompanying Notice:

**ITEM NO. 3:**

This explanatory statement is provided though strictly not required as per Section 102 of the Act. M/s. M/s. Chaitik Salot & Associates (Firm Reg. No 139912W), Chartered Accountants, Mumbai are being appointed as the statutory auditors of the Company for a period of 5 (five) consecutive years from the conclusion of this 32<sup>nd</sup> Annual General Meeting until the conclusion of sixth Annual General Meeting of the Company.

As per provisions of Section 139(1) of the Act, their appointment for the above tenure is subject to ratification by members at every AGM.

Accordingly, approval of the members is being sought for the proposal contained in the Resolution set out at item no. 3 of the Notice.

The Board commends the Resolution at Item No. 3 for approval by the Members.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 3. The Board of Directors recommends the said resolution for your approval.

**ITEM NO. 4:**

Mr. Navin Devji Rathod who has been appointed as Additional Director under section 161(1) of the Companies Act, 2013 of the Company w.e.f March 9, 2015, and who held office till this Annual General Meeting of the Company is proposed to be confirmed and appointed as an Executive Director of the Company in terms of Section 197, 198 and 203 if any, of the Companies Act, 2013 (Act).

It is the view of other members of the Board that Mr. Navin Devji Rathod is capable to act as Executive Director of the Company due to his vast knowledge and expertise in the financial management. He has also confirmed his willingness and submitted his declaration for appointment as the Executive Director with the Company.

In the opinion of the Board, Mr. Navin Rathod fulfils the conditions specified in the Companies Act and rules made there under for his appointment as a Executive Director of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Navin Rathod as a Executive Director.

Accordingly, the Board recommends the resolution in relation to appointment of Mr. Navin Rathod as a Executive Director, for approval by the shareholders of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 4. The Board of Directors recommends the said resolution for your approval.

**ITEM NO. 5:**

Mr. Santosh Gangaram Mohite is the Additional Director who was appointed on March 25, 2015 as per the provision of Section 161(1) of the Companies Act, 2013 with the Company and who held office till this Annual General Meeting of the Company is proposed to be confirmed and appointed as an Independent Director of the Company in terms of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act).

He has submitted his consent to act as Director together with declaration that he is not debarred under the provisions of any law or such other enactment to act as an Independent Director of the Company. His appointment will let the operations of the company run smoothly and independently without any interruption or suppression by the decisions of the Executive Directors on the Board.

In the opinion of the Board, Mr. Santosh Gangaram Mohite fulfils the conditions specified in the Companies Act and rules made there under for his appointment as an Independent Director of the Company and is independent of the management.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Santosh Gangaram Mohite as an Independent Director.

Accordingly, the Board recommends the resolution in relation to appointment of Mr. Santosh Gangaram Mohite as an Independent Director, for approval by the shareholders of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5. The Board of Directors recommends the said resolution for your approval.

**ITEM NO. 6:**

Section 180(1)(c) of the Companies Act, 2013 which has replaced Section 293(1)(d) of the Companies Act, 1956 provides that the Board of Directors shall not borrow in excess of the Company's paid up share capital and free reserves, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, except with the consent of the Company accorded by way of a special resolution. Further, as per a clarification issued by the Ministry of Corporate Affairs, the ordinary resolution earlier passed under Section 293(1)(a) of the Companies Act, 1956 will remain valid for a period of one year from the date of notification of Section 180 of the Companies Act, 2013 i.e. up to September 11, 2014.

Accordingly, it is, therefore, necessary for the members to pass a special resolution under Section 180(1)(c) of the Companies Act, 2013, to enable to the Board of Directors to borrow money in excess of the aggregate of the paid up share capital and free reserves of the Company.

Further, in view of expanding business operations of the Company, it is necessitated to enhance the borrowing limits by authorizing Board of the Directors or Committee thereof to borrow monies up to 50 Crores (Rupees Fifty Crores Only).

The Board of Directors recommends the said resolution for your approval.

None of the Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in the above resolution.

*Details of Directors seeking appointment/Re-appointment at the Annual General Meeting*

<b>Name of the Director</b>	Madhusudan Lalit Kumar Bagla
<b>Date of Birth</b>	March 16, 1963
<b>Date of Appointment</b>	March 25, 2013
<b>Qualification</b>	Commerce Graduate
<b>Expertise in specific functional area</b>	Marketing and Administration
<b>List of Public Companies in which outside Directorship held (including Foreign Companies)</b>	1. Hindustan Foliils Limited 2. Hindustan Adhesives Limited 3. Bagla Polifilms Limited 4. Alora Trading Co Ltd 5. Umesh Commercial Co Ltd
<b>No. of shares held in the Company prior to the date of appointment / re-appointment</b>	NIL
<b>List of Chairmanships /memberships of committees of the board of other public Companies incorporated in India in which directorships held as on March 31, 2015</b>	Membership of Committees = 1 (Hindustan Adhesives Limited)  Chairmanship of Committees = NIL

<b>Name of the Director</b>	Mr. Santosh Gangaram Mohite
<b>Date of Birth</b>	July 21, 1976
<b>Date of Appointment</b>	March 25, 2015
<b>Qualification</b>	Commerce Graduate
<b>Expertise in specific functional area</b>	Finance and Administration
<b>List of Public Companies in which outside Directorship held (including Foreign Companies)</b>	1. Kapil Raj Finance Limited 2. Anubhav Industrial Resources Limited
<b>No. of shares held in the Company prior to the date of appointment / re-appointment</b>	NIL
<b>List of Charmanships /memberships of committees of the board of other public Companies incorporated in India in which directorships held as on March 31, 2015</b>	Membership of Committees = NIL  Chairmanship of Committees = 4 (Stakeholders Grievance Committee in Kapil Raj Finance Limited, Audit Committee in Anubhav Industrial Resources Limited, Remuneration Committee in Anubhav Industrial Resources Limited, Stakeholders Grievance Committee in Anubhav Industrial Resources Limited)

<b>Name of the Director</b>	Navin Devji Rathod
<b>Date of Birth</b>	December 3, 1969
<b>Date of Appointment</b>	March 9, 2015
<b>Qualification</b>	Commerce Graduate
<b>Expertise in specific functional area</b>	Financial Management
<b>List of Public Companies in which outside Directorship held (including Foreign Companies)</b>	Aarya Global Shares and Securities Limited
<b>No. of shares held in the Company prior to the date of appointment / re-appointment</b>	1,50,000 Equity Shares
<b>List of Chairmanships /memberships of committees of the board of other public Companies incorporated in India in which directorships held as on March 31, 2015</b>	NIL

By Order of the Board of Directors  
ALORA TRADING CO LTD

Sd/-  
NAVIN DEVJI RATHOD  
Director  
DIN: 01873679

**Place:** Kolkata  
**Date:** August 14, 2015

**REGISTERED OFFICE:**

7 Old Bst Office Street,  
Kolkata-700 001, West Bengal, India.  
CIN: L70100WB1982PLC035136  
Tel No.: 022-25905058 / 022-25905055  
E-Mail: aloratradingco@gmail.com  
Website: www.aloratradingltd.com

**DIRECTOR'S REPORT**

To,  
The Members,  
**GLOBE COMMERCIALS LIMITED**

Your Directors have great pleasure in presenting **32<sup>nd</sup> Annual Report** along with the Audited Balance Sheet and Profit And Loss Account, for the year ended **March 31, 2015**.

**1. FINANCIAL RESULTS:**

PARTICULARS	(Amount in Lac)	
	2014-15	2013-14
Revenue from operations	0	0
Other Income	50.39	13.21
Less: Operational & Other expenses	24.25	9.29
Profit/(Loss) before Depreciation	26.14	3.91
Less: Depreciation	0	0
Less: Finance Cost	0	0
Less: Exceptional Items	0	0
Profit/ (Loss) Before Taxation	26.14	3.91
Less: Provision for Tax	8.15	0.80
Less: Prior Year's Income Tax	0	0
Net Profit After Tax	17.99	3.21

**2. STATE OF COMPANY'S AFFAIRS:**

During the year under review the Company has earned net revenue of Rs. 50.39 lacs as compared to net revenue of Rs. 13.21 lacs in the previous year. Total expenses (including depreciation & amortization and finance costs) incurred during the year was at Rs. 26.14/- lacs as compared to Rs. 3.91 lacs in the previous year. The profit after tax was at Rs. 17.99 lacs as compared to Rs. 3.21 reported in the previous year.

**3. BUSINESS OPERATIONS:**

M/s. Alora Trading Co Ltd was into following business for the year ended March 31, 2015.

1. Business as Buyers, sellers, distributors, importers, exporters of goods, commodities, objects, etc.
2. Hire Purchase of motor vehicles and other automobiles and buying, selling, dealing in the allied activities
3. Buyers, sellers, distributors of agricultural produces, woods articles, industrial products, and device forest raw materials etc.
4. Business of Buying, selling, developing, granting, constructing, financing or otherwise hold jointly or alone residential as well as commercial flats, buildings, bungalows, plants, machinery, works, convenience, or any property in the form of immovable property.
5. Project financing or otherwise financing or mobilizing funds for various real estate or realty projects to various parties on interest who are engaged in various type of related business models.

**4. TRANSFER TO RESERVES:**

The credit balance of Profit and Loss account is transferred to reserves in Balance sheet.

**5. DIVIDEND:**

Your Directors decided to plough back the profit and therefore dividend is not declared.

**6. HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:**

The Company did not have any Holding/ Subsidiary/ Associate Company during the period under review.



**7. EXTRACT OF THE ANNUAL RETURN:**

An extract of the Annual Return for the year ended March 31, 2015 as provided under sub-section (3) of Section 92 and prescribed under Rule 12 of Companies (Management & Administration) Rules, 2014 is attached as **Annexure A** and forms part of this report.

**8. SHARE CAPITAL:**

During the year under review, there was a change in the capital structure of the Company. The Board has allotted 1,22,02,500 (One Crore Twenty Two Lacs Two Thousand Five Hundred) Equity shares of Rs. 10/- (Rupees Ten Only) at par. Further, the Authorized Share Capital of the Company has been increased from Rs. 25,00,000/- (Rupees Twenty Five Lacs Only) divided into 2,50,000 (Two Lacs Fifty Thousand) Equity Shares of Rs. 10/- each (Rupees Ten Only) to Rs. 13,00,00,000/- (Rupees Thirteen Crores Only) divided into 1,30,00,000 (One Crore Thirty Lacs) Equity Shares of Rs. 10/- each (Rupees Ten Only).

**9. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:**

The particulars of contracts or arrangements with related parties referred to in Section 188(1), as prescribed in Form AOC - 2 of the rules prescribed under Chapter IX relating to Accounts of Companies under the Companies Act, 2013, is appended as **Annexure B**.

**10. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013:**

The particulars of loans, guarantees and investments have been disclosed in the financial Statement.

**11. MATERIAL EVENTS THAT HAVE OCCURRED AFTER THE BALANCE SHEET DATE:**

The Company has filed an application with Bombay Stock Exchange for getting the entire share capital of the Company listed at the BSE for creating a trading platform for its shareholders.

**12. IMPACTING ON GOING CONCERN STATUS AND COMPANY'S OPERATIONS:**

There has been no significant and material orders passed by any regulators or courts or tribunals impacting the going concern status and company's operations in future.

**13. COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:**

The Policy of the Company on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of section 178, is appended as Annexure I to this Report.

**14. DIRECTORS:**

Mr. Navin Devji Rathod (DIN: 01873679) was appointed as an Additional Director on March 9, 2015. His appointment has to be confirmed by the shareholders at this Annual General Meeting. Further, Mr. Navin Devji Rathod has to be appointed as the Managing Director of the Company subject to the approval of shareholders at the ensuing Annual General Meeting.

Mr. Santosh Gangaram Mohite (DIN: 02953365) was appointed as an Additional Director on March 25, 2015. His appointment has to be confirmed by the shareholders at this Annual General Meeting.

Mr. Khimji Jethalal Chauhan resigned from the Board on December 3, 2014.

Mr. Karunakar Saw, Mr. Sanjay Das and Mr. Sushil Chand have resigned on March 4, 2015. The Board recorded its appreciation for the contribution made by Directors during their tenure of Directorship.

**15. DIRECTORS' RESPONSIBILITY STATEMENT:****Directors' responsibility statement as required under Section 134(3) (c) of the Companies Act, 2013**

The financial statements are prepared in accordance with the Generally Accepted Accounting Principles (GAAP) under the historical cost convention on accrual basis except for certain financial instruments, which are measured

at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). There are no material departures from prescribed accounting standards in the adoption of these standards.

The Directors confirm that:

- a. In preparation of the annual accounts for the financial year ended March 31, 2015, the applicable accounting standards have been followed;
- b. The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for the year ended on that date;
- c. The directors have taken proper and sufficient care towards the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. The directors have prepared the annual accounts on a going concern basis;
- e. The directors have laid down internal financial controls, which are adequate and are operating effectively;
- f. The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

#### **16. BOARD INDEPENDENCE:**

Our definition of 'Independence' of Directors is derived from Clause 49 of the Listing Agreement with Stock Exchanges and Section 149(6) of the Companies Act, 2013. Based on the confirmation / disclosures received from the Directors and on evaluation of the relationships disclosed, the following Non-Executive Directors are Independent in terms of Clause 49 of the Listing Agreement and Section 149(6) of the Companies Act, 2013:-

Mr. Hiren Praful Padhiyar (w.e.f August 27, 2014)

Mr. Santosh Gangaram Mohite (w.e.f March 25, 2015)

Ms. Ms. Rohini Girish Sehgal (w.e.f September 30, 2014)

#### **17. RISK MANAGEMENT:**

The Board of the Company is in the process of forming a risk management committee to frame, implement and monitor the risk management plan for the Company. The committee will be also responsible for reviewing the risk management plan and ensuring its effectiveness. As of now, the audit committee has additional oversight in the area of financial risks and controls. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. The development and implementation of risk management policy has been covered in the management discussion and analysis, which forms part of this report.

#### **18. SHIFTING OF REGISTERED OFFICE OF THE COMPANY FROM ONE STATE TO ANOTHER:**

During the year under review the Company by way of postal ballot has taken the approval of the shareholders of the Company for shifting the registered office of the Company from the state of the West Bengal to the state of Maharashtra under the jurisdiction of Registrar of Companies, Mumbai.

The Company has made an application to the Regional Directors Eastern Region and the same is under process. The management will update the status of the same to the public at large, once the approval is received.

#### **19. NO. OF MEETINGS OF THE BOARD:**

The Board meets at regular intervals to discuss and decide on Company / business policy and strategy apart from other Board business. The Board / Committee Meetings are pre-scheduled and a tentative annual calendar of the Board and Committee Meetings is circulated to the Directors in advance to facilitate them to plan their schedule and to ensure meaningful participation in the meetings. However, in case of a special and urgent business need, the Board's approval is taken by passing resolutions through circulation, as permitted by law, which are confirmed in the subsequent Board meeting.

The Board met 13 (Thirteen) times during the financial year, the details of which are given in the *Corporate governance report* that forms part of this Annual Report. The intervening gap between any two meetings was

within the period prescribed by the Companies Act, 2013. The maximum interval between any two meetings did not exceed 120 days as prescribed under the Companies Act, 2013.

**20. DECLARATION BY INDEPENDENT DIRECTORS:**

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

**21. BOARD EVALUATION:**

Clause 49 of the Listing Agreement mandates that the Board shall monitor and review the Board evaluation framework. The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. Schedule IV of the Companies Act, 2013 states that the performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated. The evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board. The evaluation process has been explained in the *Corporate governance report* section in this Annual Report. The Board approved the evaluation results as collated by the nomination and remuneration committee.

None of the independent directors are due for re-appointment.

**22. RETIREMENTS AND RESIGNATIONS:**

Mr. Khimji Jethalal Chauhan have resigned from the directorship on December 3, 2014. Also, Mr. Karunakar Saw, Mr. Sanjay Das and Mr. Sushil Chand have resigned from the directorship of the Company on March 4, 2015. The Board places on record their appreciation for the services rendered by them during their tenure with the Company.

**23. COMMITTEES OF THE BOARD:**

During the year, in accordance with the Companies Act, 2013, the Board re-constituted some of its Committees. There are currently three Committees of the Board, as follows:

1. Audit Committee
2. Stakeholders' Relationship Committee
3. Remuneration Committee

Details of all the Committees along with their charters, composition and meetings held during the year, are provided in the "Report on Corporate Governance", a part of this Annual Report.

**24. AUDITORS:**

**M/s. Shripad Kulkarni & Company, Chartered Accountants, Mumbai** (Firm Reg. No 12577W) has expressed their unwillingness to continue as the Statutory Auditors of the Company. The Board proposed to appoint **M/s. Chaitik Salot & Associates, Chartered Accountants, Mumbai** (Firm Reg. No 139912W). The Company has received letter from them to the effect that their appointment, if made, would be within the prescribed limits under Section 141(3) (g) of the Companies Act, 2013 and that they are not disqualified from appointment.

The resolution for their appointment is put forward for your approval in the ensuing Annual General Meeting.

**25. COMMENTS ON AUDITOR'S REPORT:**

There are no qualifications, reservations or adverse remarks or disclaimers made by M/s Shripad Kulkarni & Company, Chartered Accountants, in their Audit Report. The Statutory Auditors have not reported any incident of fraud to the Audit Committee of the Company in the year under review. All observations of Auditors are self explanatory and therefore do not call for any further comments by Directors in this report.

**26. SECRETARIAL AUDITOR & SECRETARIAL AUDITORS' REPORT:**

Mr. Amit R Dadheech & Associates, Practicing Company Secretary was appointed to conduct the secretarial audit of the Company for the financial year 2014-15, as required under Section 204 of the Companies Act, 2013 and

Rules there under. The secretarial audit report for financial year 2014-15 forms part of the Annual Report as **ANNEXURE C** to the Board's report.

**27. INTERNAL FINANCIAL CONTROL:**

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the 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 disclosures.

**28. INTERNAL AUDITORS:**

As per section 138 of the Companies Act, 2013. The Company has appointed M/s. J.L.Gandhi & Co., Chartered accountants (FRN No.: 102991W) as a internal auditors for the year to 2015-2016 to conduct the internal audit and to ensure adequacy of the Internal controls, adherence to Company's policies and ensure statutory and other compliance through, periodical checks and internal audit.

**29. DEPOSITS:**

The Company has not accepted / renewed any deposits within the meaning of Chapter V of The Companies Act, 2013 during the year under review.

**30. CORPORATE GOVERNANCE:**

The Company is committed to maintaining the highest standards of Corporate Governance and adhering to the Corporate Governance requirements as set out by Securities and Exchange Board of India. The Report on Corporate Governance as stipulated under Clause 49 of the Listing Agreement forms part of the Annual Report. The Certificate from the statutory Auditors of the Company confirming compliance with the conditions of Corporate Governance as stipulated under Clause 49 is also published elsewhere in this Annual Report.

**31. MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:**

The Management's Discussion and Analysis Report for the year under review, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges in India, is annexed to this report.

**32. WHISTLE BLOWER POLICY/VIGIL MECHANISM:**

The Board of Directors of **Alora Trading Co Ltd** is committed to maintain the highest standard of honesty, openness and accountability and recognize that employees have important role to play in achieving the goal.

The Company's Vigil Mechanism Policy encourages Directors and employees to bring to the Company's attention, instances of unethical behavior and actual or suspected incidents of fraud or violation of the conduct that could adversely impact the Company's operations, business performance and / or reputation. The Policy provides that the Company investigates such incidents, when reported, in an impartial manner and takes appropriate action to ensure that the requisite standards of professional and ethical conduct are always upheld. It is the Company's Policy to ensure that no employee is victimized or harassed for bringing such incidents to the attention of the Company. The practice of the Vigil Mechanism Policy is overseen by the Board of Directors and no employee has been denied access to the Committee. The Vigil Mechanism Policy is available on the Company's website [www.aloratradingltd.com](http://www.aloratradingltd.com)

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

The particulars as prescribed under sub-section (m) of Section 134 of the Companies Act, 2013 read with Rule 8 of Companies (Accounts) Rules, 2014 is not applicable to the Company, hence reporting under this section is not required.

**34. PARTICULARS OF EMPLOYEES:**

In accordance with the provisions of Section 197(12) of the Companies Act, 2013 and Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the names and other particulars of employees are set out in the annexure to the Directors' Report. In terms of the provisions of Section 136(1) of the Companies Act, 2013, the Directors' Report is being sent to the shareholders without this annexure. Shareholders

interested in obtaining a copy of the annexure may write to Ms. Nazia Khalil Sayyed, Compliance Officer at the Company's registered office.

**35. ACKNOWLEDGEMENTS:**

Your directors express their appreciation for the sincere co-operation and assistance of Central and State Government authorities, bankers, suppliers, customers and business associates. Your directors also wish to place on record their deep sense of appreciation for the committed services by your company's employees. Your directors acknowledge with gratitude the encouragement and support extended by our valued shareholders.

By Order of the Board of Directors  
**ALORA TRADING CO LTD**

**Sd/-**  
**NAVIN DEVJI RATHOD**  
*Director*  
**DIN: 01873679**

**Place:** Kolkata

**Date:** August 14, 2015

## MGT-9

## Extract of Annual Return as on the financial year ended on March 31, 2015

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

## I. REGISTRATION AND OTHER DETAILS:

i)	CIN	L27201WB1982PLC035136
ii)	Registration Date	July 30, 1982
iii)	Name of the Company	Alora Trading Co Ltd
iv)	Category / Sub-Category of the Company	Public Company (Limited by shares)
v)	Address of the Registered office and contact details	7 Old Bst Office Street, Kolkata - 700001, West Bengal.
vi)	Whether listed company	Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s. Skyline Financial Services Private Limited Add:- D-153A, 1 <sup>st</sup> Floor, Okhla Industrial Area, Phase-1, New Delhi, Delhi-110020 Contact No:- 011-26812682

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

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

SN	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Business as Buyers, sellers, distributors, importers, exporters of goods, commodities, objects, etc.	74	Nil
2	Hire Purchase of motor vehicles and other automobiles and buying, selling, dealing in the allied activities	50	Nil
3	Buyers, sellers, distributors of agricultural produces, woods articles, industrial products, and device forest raw materials etc	01	Nil
4	Business of Buying, selling, developing, granting, constructing, financing or otherwise hold jointly or alone residential as well as commercial flats, buildings, bungalows, plants, machinery, works, convenience, or any property in the form of immovable property.	70	Nil
5	Project financing or otherwise financing or mobilizing funds for various real estate or realty projects to various parties on interest who are engaged in various types of related business models.	65/67	Nil

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sl. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	NA	NA	NA	NA	NA

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

## i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2014]				No. of Shares held at the end of the year [As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	0	52200	52200	21.75	0	52200	52200	0.42	21.33
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	1500000	1500000	12.09	(12.09)
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
<b>Total shareholding of Promoter (A)</b>	0	52200	0	21.75	0	1552200	1552200	12.51	9.24
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(1):-</b>	0	0	0	0	0	0	0	0	0
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	0	0	0	0	1250000	0	1250000	10.05	(10.05)

ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	123200	123200	51.33	0	122680	122680	0.99	50.34
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	64600	64600	26.92	8052500	64600	8117100	65.24	(38.32)
c) Others (specify) Hindu Undivided Family	0	0	0	0	1400000	520	1400520	11.26	(11.26)
Non Resident Indians	0	0	0	0	0	0	0	0	0
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	0	0	0	0	0	0	0	0	0
Trusts	0	0	0	0	0	0	0	0	0
Foreign Bodies - D R	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(2):-</b>	0	187800	187800	78.25	10702500	187800	10890300	87.53	(9.28)
Total Public Shareholding (B)=(B)(1)+ (B)(2)	0	187800	187800	78.25	10702500	187800	10890300	87.53	(9.28)
<b>TOTAL (A)+(B)</b>	0	240000	240000	100	10702500	1740000	12442500	100	0
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	0	0	0	0	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	<b>0</b>	<b>240000</b>	<b>0</b>	<b>100</b>	<b>10702500</b>	<b>1740000</b>	<b>12442500</b>	<b>100</b>	<b>0</b>

## B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1.	Lalit Kumar Bagla	22,600	9.42	0	22,600	0.18	0	9.24
2.	Pushpa Devi Bagla	29,600	12.33	0	29,600	0.24	0	12.09



3.	Macario Trading LLP	0	0	0	1,500,000	12.09	0	(12.09)
----	---------------------	---	---	---	-----------	-------	---	---------

## C) Change in Promoters' Shareholding (please specify, if there is no change)

Sr. No.	For Each of the Promoter	Shareholding at the beginning of the year 01-04-2014		Date	Reason	Cumulative Shareholding during the year 31-03-2015		Shareholding at the end of the year as at 31-03-2015	
		No. of Shares	% of total Shares of the company			Shares	% of total Shares	No. of Shares	% of total Shares of the company
1.	Lalit Kumar Bagla	22,600	9.42	Nil	Nil	Nil	Nil	22,600	9.24
2.	Puspa Devi Bagla	29,600	12.33	Nil	Nil	Nil	Nil	29,600	12.09
3.	Macario Trading LLP	0.00	0.00	30.09.2014	Preferential Allotment of shares	1,500,000	12.09	1,500,000	(12.09)

## D) Shareholding Pattern of top ten Shareholders:

(other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Agnitio Trading LLP				
	At the beginning of the year	0.00	0.00	0.00	0.00
	Date wise Increase / Decrease in Top Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	650000	Percentage change in shareholding is due to preferential allotment on November 15, 2014	650000	5.22
	At the end of the year	650000	5.22	650000	5.22
2.	Sanosam				
	At the beginning of the year	0.00	0.00	0.00	0.00
	Date wise Increase / Decrease in Top Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	600000	Percentage change in shareholding is due to preferential allotment on November 15, 2014	600000	4.82
	At the end of the year	600000	4.82	600000	4.82
3.	Dhaval Jagdishkumar Thakkar				
	At the beginning of the year	0.00	0.00	0.00	0.00
	Date wise Increase / Decrease in Top Share holding during the year specifying the reasons	400000	Percentage change in	400000	3.21

	for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):		shareholding is due to preferential allotment on November 15, 2014		
	At the end of the year	400000	4.82	400000	3.21
4.	Jagdishbhai Dahyalal Thakkar				
	At the beginning of the year	0.00	0.00	0.00	0.00
	Date wise Increase / Decrease in Top Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	400000	Percentage change in shareholding is due to preferential allotment on November 15, 2014	400000	3.21
	At the end of the year	400000	4.82	400000	3.21
5.	Jagdishbhai Dahyalal Thakkar HUF				
	At the beginning of the year	0.00	0.00	0.00	0.00
	Date wise Increase / Decrease in Top Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	350000	Percentage change in shareholding is due to preferential allotment on November 15, 2014	350000	2.81
	At the end of the year	350000	2.81	350000	2.81
6.	Bhavnaben Jagdishkumar Thakkar				
	At the beginning of the year	0.00	0.00	0.00	0.00
	Date wise Increase / Decrease in Top Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	350000	Percentage change in shareholding is due to preferential allotment on November 15, 2014	350000	2.81
	At the end of the year	350000	2.81	350000	2.81
7.	Jitubhai Nathubhai Vaghani				
	At the beginning of the year	0.00	0.00	0.00	0.00
	Date wise Increase / Decrease in Top Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	250000	Percentage change in shareholding is due to preferential allotment on November 15, 2014	250000	2.01
	At the end of the year	250000	2.01	250000	2.01
8.	Rekhaben Jitubhai Vaghani				
	At the beginning of the year	0.00	0.00	0.00	0.00
	Date wise Increase / Decrease in Top Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	250000	Percentage change in shareholding is due to preferential allotment on November 15, 2014	250000	2.01
	At the end of the year	250000	2.01	250000	2.01

9.	Vipulkumar Nathubhai Vaghani				
	At the beginning of the year	0.00	0.00	0.00	0.00
	Date wise Increase / Decrease in Top Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	250000	Percentage change in shareholding is due to preferential allotment on November 15, 2014	250000	2.01
	At the end of the year	250000	2.01	250000	2.01
10.	Ritaben V Vaghani				
	At the beginning of the year	0.00	0.00	0.00	0.00
	Date wise Increase / Decrease in Top Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	250000	Percentage change in shareholding is due to preferential allotment on November 15, 2014	250000	2.01
	At the end of the year	250000	2.01	250000	2.01

E) *Shareholding of Directors and Key Managerial Personnel:*

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	22,600	0.18	22,600	0.18
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NA	NA	NA	NA
	At the end of the year	22,600	0.18	22,600	0.18

F) **INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment:

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	170,542.20	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	0	0	0	0
<b>Change in Indebtedness during the financial year</b>				
* Addition	0	450,000	0	0
* Reduction	0	0	0	0
<b>Net Change</b>	0	0	0	0

<b>Indebtedness at the end of the financial year</b>	0	0	0	0
i) Principal Amount	0	450,000	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	170,542.20	450,000	0	0

**XI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-***A. Remuneration to Managing Director, Whole-time Directors and/or Manager:*

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		----	----	----	---	
1	Gross salary	NA	NA	NA	NA	NA
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NA	NA	NA	NA	NA
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NA	NA	NA	NA	NA
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NA	NA	NA	NA	NA
2	Stock Option	NA	NA	NA	NA	NA
3	Sweat Equity	NA	NA	NA	NA	NA
4	Commission - as % of profit - others, specify...	NA	NA	NA	NA	NA
5	Others, please specify	NA	NA	NA	NA	NA
	Total (A)	NA	NA	NA	NA	NA
	Ceiling as per the Act	NA	NA	NA	NA	NA

*B. Remuneration to other directors:*

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		----	----	----	---	
1	Independent Directors					
	Fee for attending board committee meetings	NA	NA	NA	NA	NA
	Commission	NA	NA	NA	NA	NA
	Others, please specify	NA	NA	NA	NA	NA
	Total (1)	NA	NA	NA	NA	NA
2	Other Non-Executive Directors					
	Fee for attending board committee meetings	NA	NA	NA	NA	NA
	Commission	NA	NA	NA	NA	NA
	Others, please specify	NA	NA	NA	NA	NA
	Total (2)	NA	NA	NA	NA	NA
	Total (B)=(1+2)	NA	NA	NA	NA	NA
	Total Managerial Remuneration	NA	NA	NA	NA	NA
	Overall Ceiling as per the Act	NA	NA	NA	NA	NA

## C. Remuneration To Key Managerial Personnel Other Than Md/Manager/Wtd:

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL
4	Commission	NIL	NIL	NIL	NIL
	- as % of profit	NIL	NIL	NIL	NIL
	others, specify...				
5	Others, please specify	NIL	NIL	NIL	NIL
	Total	NIL	NIL	NIL	NIL

## XII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
<b>B. DIRECTORS</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

**Annexure B****FORM NO. AOC – 2**

[Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies(Accounts) Rules, 2014]

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

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

(a)	Name of the Related Party & Nature of Relationship	NA
(b)	Nature of contracts/arrangements/transactions	NA
(c)	Duration of the contracts / arrangements/transactions	NA
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	NA
(e)	Justification for entering into such contracts or arrangements or transactions	NA
(f)	date(s) of approval by the Board	NA
(g)	Amount paid as advances, if any	NA
(h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	NA

**2. Details of contracts or arrangements or transactions at arm's length basis:**

(a)	Name of the Related Party & Nature of Relationship	NA
(b)	Nature of contracts/arrangements/transactions	NA
(c)	Duration of the contracts / arrangements/transactions	NA
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	NA
(e)	date(s) of approval by the Board	NA
(f)	Amount paid as advances, if any	NA

By Order of the Board of Directors  
**ALORA TRADING CO LTD**

Sd/-  
**NAVIN DEVJI RATHOD**  
Director  
DIN: 01873679

Place: Kolkata  
Date: August 14, 2015

**SECRETARIAL AUDIT REPORT****FORM NO. MR-3  
SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015**

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

To,  
The Members,  
**ALORA TRADING CO LTD,**  
7, Old Bst Office Street,  
Kolkata – 700001, West Bengal.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ALORA TRADING CO LTD (CIN: L70100WB1982PLC035136)** (hereinafter called “the company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of **ALORA TRADING CO LTD** 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 the Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2015 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 Alora Trading Co Ltd for the financial year ended on March 31, 2015 according to the provisions of:**

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. 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; - **(During the period under review, the Company has not entered into any transaction requiring compliances with the Foreign Exchange Management Act, 1999 and rules made there under)**
5. 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) Regulation, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(During the period under review, the Company has not entered into any transaction requiring compliances with the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;**
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(During the period under review, the Company has not entered into any transaction requiring**

**compliances with the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008)**

- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(During the period under review, the Company has not entered into any transaction requiring compliances with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009)**
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(During the period under review, the Company has not entered into any transaction requiring compliances with the Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998)**

**We have also examined compliance with the applicable clauses of the following:**

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India. **(Not Applicable as the same was not notified during the period under review)**
- (ii) The Listing Agreements entered into by the Company with Calcutta Stock Exchange Limited.

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

**We further report that:**

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 Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

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:**

1. The Company has made a Preferential Allotment of 12,202,500 Equity Shares of Rs. 10/- each to Promoters and Non-Promoters Allottees and the Company has obtained In-Principle Approval and Listing Approval from Calcutta Stock Exchange Limited for the same. However, the acknowledgement copy for stamp duty paid on allotment of shares was not produced at the time of audit and thus we cannot comment on the stamp duty aspect of the same.
2. As per the disclosures provided by the management, M/s. Macario Trading LLP (Promoter Group Company) has participated in the Preferential Allotment of 12,202,500 Equity Shares of Rs. 10/- each as the promoter group company due to which the Promoter and Promoter group shareholding of the Company has changed from 52200 Equity Shares of Rs. 10/- each (21.75%) to 1552200 Equity Shares of Rs. 10/- each (11.95%). M/s. Macario Trading LLP has submitted the disclosure as per SEBI (Substantial Acquisition and Takeovers) Regulation, 2011 and SEBI (Prohibition of Insider Trading), Regulation, 1999 with the respective Stock exchanges.
3. The Company has made an application for Listing and Trading of 12,442,500 Equity Shares of Rs. 10/- each on Bombay Stock Exchange Limited (BSE Limited) and the same is still pending for approval.
4. The Company has not appointed Chief Financial Officer (CFO) as per the provisions of Companies Act, 2013, during the period under review.



5. The Company has appointed Mr. Navin Devji Rathod as an Executive Director of the Company w.e.f. March 09, 2015. However, the Form MR-1 for appointment of Key Managerial Personnel was not filed by the Company.
6. The Company has not appointed Internal Auditors as per the provision of Section 138 of the Companies Act, 2013.
7. The overall revenue earned by the Company during the financial year was from financial activities. As per the provision of Section 45I of Reserve Bank of India Act, 1934 and Reserve Bank of India Press Release 1998-99/1269 dated April 08, 1999, a company would be identified as a Non – Banking Financial Company if its financial assets are more than 50 percent of its total assets (netted off by intangible assets) and income from financial assets are more than 50 percent of the gross income.

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

**Annexure I**

To,  
The Members,  
**ALORA TRADING CO LTD,**  
7, Old Bst Office Street,  
Kolkata – 700001, West Bengal.

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the Secretarial records. The verification was done on test check basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis of our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test check basis.
6. The Secretarial Audit report 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.

**Date: August 14, 2015**  
**Place: Mumbai**

**For Amit R. Dadheech & Associates**  
**Company Secretaries**

**Sd/-**  
**Amit R. Dadheech**  
**Membership No.: 22889**  
**C.P. No.: 8952**

## **CORPORATE GOVERNANCE**

In accordance with Clause 49 of the Listing Agreement as entered with the Stock Exchange and some of the best practices followed internationally on Corporate Governance, the report containing the details of corporate governance systems and processes is as follows:

At Alora Trading Co Ltd (ATCL), Corporate Governance is all about maintaining a valuable relationship and trust with all stakeholders. At ATCL, we consider stakeholders are playing very important role in our success, and we remain committed to maximizing stakeholder value, be it shareholders, employees, suppliers, customers, investors, communities or policy makers. This approach to value creation emanates from our belief that sound governance system, based on relationship and trust, is integral to creating enduring value for all. We have a defined policy framework for ethical conduct of businesses. We believe that any business conduct can be ethical only when it rests on the nine core values of Honesty, Integrity, Respect, Fairness, Purposefulness, Trust, Responsibility, Citizenship and Courage.

The corporate governance is an important tool for the protection of shareholder and maximization of their long term values. The objective of Corporate Governance is to achieve excellence in business thereby increasing stakeholders' worth in the long term which can be achieved keeping the interest of stakeholders' and comply with all rules, regulations and laws. The principal characteristics of Corporate Governance are Transparency, Independence, Accountability, Responsibility, Fairness, and Social Responsibility alongwith efficient performance and respecting interests of the stakeholders and the society as a whole.

### **1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:**

The Company's philosophy on corporate governance is been founded on the fundamental ideologies of the group viz., Trust, Value and Service. Obeying the law, both in letter and in spirit, is the foundation on which the Company's ethical standards are built. On adopting corporate governance, the Company shall make a constant endeavor to achieve excellence in Corporate Governance on continuing basis by following the principles of transparency, accountability and integrity in functioning, so as to constantly striving to enhance value for all stakeholders and the society in general. As a good corporate citizen, the Company will maintain sound corporate practices based on conscience, openness, fairness, professionalism and accountability in building confidence of its various stakeholders in it thereby paving the way for its long term success. We are making continuous efforts to adopt the best practices in corporate governance and we believe that the practices we are putting into place for the company shall go beyond adherence to regulatory framework.

### **2. APPLICABILITY:**

As per the amendment made in the provisions of the Clause 49 of the Listing Agreement (i) companies with equity share capital of less than Rs 10 crore, (ii) companies having net worth not exceeding of Rs 25 crore, and (iii) companies listed on SME and SME-ITP platforms of the stock exchanges has to comply with the provision of clause 49 of the listing agreement. Since the paid share capital of the Company was Rs. 24,00,000/- (Rupees Twenty Four Lakhs) up to November 14, 2014, the provision of Clause 49 was not applicable, however, the Board of Directors of the Company, at their meeting held on November 15, 2014 allotted 12,202,500 Equity shares of Rs. 10/- each at par to the specified allottees on preferential basis for which the Company has received the In-Principal and Listing and Trading approval from the Calcutta Stock Exchange Limited where the securities of the Company are presently listed.

Since the Paid Share Capital of the Company has increased during the financial year 2014-15, the Company has readily adopted the Corporate Governance and has taken appropriate measures to comply with the same.

### **3. BOARD OF DIRECTORS:**

The Board of Company consists of 6(Six) Directors (including Ms. Rohini Girish Sehgal as Women Director) at present; out of which 3(Three) Directors are independent. The composition of the Board as on March 31, 2015 is in conformity with Clause 49 of the Listing Agreement enjoining specified combination of Executive and Non Executive Director, if the Chairman is an Executive Director, at least one half of the Board of the Company should consist of independent director and if the Chairman is a Non-Executive Director, one-third of the Board shall consist of Independent Director. As such the Company has duly complied with the requirement of Clause 49 of the listing agreement as the Company has 3(Three) Independent Directors.

The names and categories of Directors, their attendance at the Board Meetings held during the financial year 2014-2015 and also the number of Directorships and Committee positions held by them in other Companies are given herein below :-

**a) Composition:**

The Board comprises of 6(six) directors and has been maintaining an optimum combination of Executive, Non-executive Directors and Independent Directors which is in conformity with the requirement of Clause 49 of the Listing Agreement in this regard.

The composition of the Board as on date is as follows:

**Board Composition**

Particulars	No. of Directors
<b>Non-executive Directors (NED)</b>	<b>3</b>
<b>-(Independent Directors out of the above NED)</b>	<b>3</b>
<b>Executive Director</b>	<b>3</b>
<b>Total</b>	<b>6</b>

All the directors have made the necessary disclosures regarding Committee positions. None of the Directors is a Member of more than 10 Committees and Chairman of more than 5 Committees across companies in which he is a Director.

**b) The details of the Directors on the Board of the Company during the year ended March 31, 2015 are as under:**

Sr.No	Name of Director	Category (see Note 1)	Attendance at Board Meetings held during FY 2014 – 2015`	Attendance at last AGM held on 30.09.2014
			Attended	
1.	Mr. Lalit Kumar Bagla	ED (C)	13	Yes
2.	Mr. Sanjay Das	NED(I)	10	Yes
3.	Mr. Hiren Praful Padhiyar	NED (I)	11	Yes
4.	Ms. Rohini Girish Sehgal	NED (I)	08	Yes
5.	Mr. Navin Rathod	ED	02	No
6.	Mr. Madhusudan Bagla	ED	13	Yes
7.	Mr. Karunakar Saw	NED(I)	10	Yes
8.	Mr. Sushil Chand	NED (I)	10	Yes
9.	Mr. Khimji Chauhan	NED (I)	07	Yes
10.	Mr.Santosh Mohite	NED (I)	01	No
* Note 1: NED: Non Executive Director; NED (I):Non Executive Director & Independent; ED: Executive Director, MD(C): Managing Director & Chairman				

**c) Relationship with Directors inter-se:**

As on March 31, 2015 none of the Directors are related inter-se.

**d) Shareholding of Non Executive Directors:**

Non Executive director of the company do not hold any shares in the share capital of the Company.

**e) Board Meetings :**

During the financial year 2014-2015, the Board met 13 (Thirteen) times and the time gap between two meetings did not exceed 4 months. Board Meetings are held in every quarter. In addition to this, Board Meetings are convened to transact special businesses, as and when necessary.

Sr. No.	Date of Board Meeting	No. of Directors Present
1.	April 30, 2014	6 (Six)
2.	July 31, 2014	6 (Six)
3.	August 27, 2014	7 (Seven)
4.	August 29, 2014	7 (Seven)
5.	September 6, 2014	7 (Seven)
6.	November 14, 2014	8 (Eight)
7.	November 15, 2014	8 (Eight)
8.	December 03, 2014	7 (Seven)
9.	January 30, 2015	7 (Seven)
10.	February 14, 2015	7 (Seven)
11.	March 06, 2015	4 (Four)
12.	March 09, 2015	5 (Five)
13.	March 25, 2015	6 (Six)

**I. Committee of Directors under Corporate Governance Code:****a) Audit Committee of Directors (Audit Committee):****Composition:**

The Audit Committee presently comprises of 2(Two) Independent Directors and 1(One) Executive director. The Chairman is an Independent Director. The Committee generally discharges such duties as may be require under Clause 49 of the Listing Agreement with Stock Exchange and other functions as may be specifically delegated to the committee of the Board of Directors. The Committee's composition can be illustrated as follows:

NAME OF MEMBER	STATUS
Mr. Hiren Praful Padhiyar	Chairman
Mr. Lalit Bagla	Member
Ms. Rohini Sehgal	Member

The powers and terms of reference of the Audit Committee are as mentioned in Clause 49 II (C), (D) & (E) of the Listing Agreement and section 177 of the Companies Act, 2013 which inter alia, include overseeing financial reporting processes, reviewing with the management the financial statements, accounting policies and practices, adequacy of internal audit functions and discussion with internal auditors on any significant findings, financial and risk management policies.

**Meeting and Attendance:**

During the financial year 2014-2015, Audit committee met 4(Four) times on April 30, 2014, July 31, 2014, November 14, 2014, February 2, 2015. The time gap between any two meetings was less than four months.

The necessary quorum was present for all the meetings.

**b) Stakeholders Relationship Committee:**

The Committee ensures cordial investor relations and oversees the mechanism for redressal of investors' grievances. Stakeholder Relationship Committee has been constituted to redress investor's grievance/complaints such as non-receipt of Balance Sheet, non-receipt of Dividend and to attend the requests of dematerialization of shares, rematerialisation of shares, share transfer and and entertains such other related matters.

The composition of the Committee as on March 31, 2015 is as follows:

Name of Member	Status
Ms. Rohini Sehgal	Chairman
Mr. Madhusudan Bagla	Member
Mr. Sushil Chand	Member

**No Investor Compliant is pending against the Company as on March 31, 2015.**

The Committee met 4(Four) times on April 30, 2014, July 31, 2014, November 14, 2014, February 2, 2015. The time gap between any two meetings was less than four months.

The necessary quorum was present for all the meetings.

**c) Remuneration Policy:**

The Board of Directors has appointed a separate remuneration committee. However, the Board of Directors does not pay remuneration to any of its directors.

**II. Code of Conduct:**

The Company has laid down a Code of Conduct for all the Board Members and Senior Management Personnel. All Board Members and Senior Management Personnel have confirmed compliance with the said code of conduct for the financial year ended March 31, 2015. The declaration to this effect signed by the Executive Director forms part of the Annual Report for the Financial Year 2014-2015.

**III. CEO/CFO Certification:**

As required by Clause 49 (V) of the Listing Agreement, Executive Director's certification of the Financial Statements, the Cash Flow Statement and the Internal Control Systems for financial reporting has been annexed to the Annual Report filed for the Financial Year 2014-2015.

**a) Secretarial Audit:**

A qualified practicing Company Secretary carried out the Secretarial Audit on quarterly basis to reconcile the share capital with National Securities Depository Services Ltd. ("NSDL") and Central Depository Services Ltd. ("CDSL") and the total issued and listed capital. The audit confirms that the total issued /paid-up capital is in agreement with total number of shares in physical forms and total number of demat shares held with NSDL and CDSL.

**b) Brief resume of Director being appointed / re-appointed:**

A brief resume, nature of expertise in specific functional areas, names of companies in which the person already holds directorship and membership of committees of the Board and his shareholdings in the Company forms part of the Notice of the Annual General Meeting, has been annexed to the Annual Report filed for the Financial Year 2014-2015.

**c) Compliance with mandatory and non-mandatory requirements:**

The Company has complied with all the mandatory requirements along with some non-mandatory requirements also.

**1. Compliance Certificate of the Auditors:**

Certificate from the Auditors of the Company, M/s. Shripad Kulkarni & Associates, Statutory Auditor confirming compliance with the conditions of Corporate Governance as stipulated under Clause 49 has been obtained by the Company which forms part of the Annual Report.

This Certificate has also been forwarded to the Stock Exchanges where the securities of the Company are listed.

**2. Means of communication:**

The information about the financial performance of the Company is disseminated on a regular basis through newspapers and website of the Company; [www.aloratradingltd.com](http://www.aloratradingltd.com) besides communicating the same to the Stock Exchanges.

Further, financial results, corporate notices etc. of the Company are published in the newspapers.

Designated exclusive e-mail ID: The Company has designated the following e-mail ID exclusively for investor servicing: [aloratradingco@gmail.com](mailto:aloratradingco@gmail.com).

**IV. Details of General Body Meetings:**

The location and time for last three Annual General Meetings is as follows:

Year	Location	Date	Time	Whether any special resolution passed therein
2014	Registered Office	30/09/2014	02.30 P.M.	Yes
2013	Registered Office	30/09/2013	10.00 A.M	No
2012	Registered Office	29/09/2012	12.00 P.M	No

**V. Disclosures:**

- i. There was related party transaction as required to be disclosed in compliance with the Accounting Standard 18 "Related Party Disclosures" issued by the Institute of Chartered Accountants of India (ICAI).
- ii. No Strictures/Penalties have been imposed on the Company by the Stock Exchange or the Securities and Exchange Board of India (SEBI) or any statutory authority on any matters related to capital markets during the last three years.
- iii. In the preparation of the financial statements, the Company has followed the Accounting Standards issued by ICAI. The significant accounting policies, which are consistently applied, have been set out in the Notes to Accounts.

**VI. General Member Information:****i) Financial Calendar 2014-2015:**

ii)	Results for the quarter ended June, 2014.	Announced on August 14, 2014
	Results for the quarter ended September, 2014.	Announced on November 14, 2014
	Results for the quarter ended December, 2014.	Announced on February 14, 2015
	Results for the year ended March 31, 2015	Announced on May 30, 2015

**Dividend Payment date:** N.A.

**iii) Other Shareholder Information:**

Listing on Stock exchange	The Equity shares of the Company are listed on the Calcutta Stock Exchange Limited. The listing fee has been paid to the Stock Exchange.
Stock code	11189
Market Price Data	No Market Price Data for the year under review is available as the shares were in physical form, during this year.
Performance in comparison to broad-based indices such as BSE Sensex:	Since the Company's shares are listed only on the Calcutta Stock Exchange Limited and not with any other Stock Exchange and accordingly such comparison is not possible for the Company's Share Prices.
Registrar & Share Transfer Agents	Skyline Financial Services Private Limited, D-153 A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi - 110 020 <b>Tel. :</b> 011-26812682, 83, 011-64732681 to 88

	<b>Fax :</b> 011-26812682 <b>Email:</b> <a href="mailto:admin@skylinerta.com">admin@skylinerta.com</a> <b>Website:</b> skylinerta.com
Share Transfer System	The Share Transfers (pertaining to shares in Physical Mode) are registered and returned within the stipulated time, if documents are complete in all respects. In respect of the shares held in dematerialized mode, the transfer takes place instantaneously between the transferor, transferee and the Depository Participant through electronic debit/credit of the accounts involved.

**iv) Dematerialization of shares and Liquidity:**

As on date, 1,22,02,500 Equity Shares aggregating to 98.07% of the paid up share capital are held in dematerialized mode.

**v) Outstanding GDRs/ADRs/Warrants:**

No GDR / ADR / Warrant or any convertible instrument has been issued by the Company.

**vi) Address for correspondence:**

The members may address their communication/ grievances/ queries to the Company/ Registrar and Share Transfer Agent at the following address:

**302, Vikas Commercial Complex Bhakti Marg, Mulun, (West), Mumbai-400080**

(Members are requested to quote their folio number/DP ID & Client ID in all their correspondence with the Company/ RTA).



**MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT****Forward – Looking Statements:**

This Report contains forward – Looking Statements. Any, statement that address expectations or projections about the future, including but not limited to statements about the Company's strategy and growth, product development, market position, expenditures and financial results, are forward looking statements. Forward looking statements are based on certain assumptions and expectations of future growth. The Company cannot guarantee that these assumptions are accurate and will be realized. The Company's actual results, performance or achievements could thus differ materially from those projected in any such forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on basis of any subsequent developments, information or events.

**Overview:**

During the financial year under review the revenue from operations has increased from Rs. 50.39 Lacs to Rs. 1.32/- and there is no other income.

**Outlook:**

During the year, the Company is mainly engaged in the business of hire purchase of cars and Project financing/financing of Industrial enterprises. The Company is planning to expand and diversify the operational activities in the coming years ahead in order to tap higher revenues.

**Risk and Concerns:**

Due to stiff competitions in the finance field where the company's activities are centered in, the overall margins are always under pressure, but maintainable, with the constant effort and good services rendered by the company. Since the Company has also indulged in the business of Project Financing, the risk of bad debts may also affect the Company's growth and future inflow.

**Internal Control Systems and their Adequacy:**

An Audit Committee of the Board of Directors of the Company has been constituted as per provisions of Section 292A of the Companies Act, 1956 and corporate governance requirements specified by Listing Agreements with the Stock Exchanges.

The Internal Audit Function is looked after internally by the finance and accounts department, and reviewed by the audit committee and the management at the regular intervals.

The Internal Auditors Reports dealing with Internal Control Systems are considered by the Audit Committee and appropriate actions are taken, whichever necessary.

**Analysis of Financial Conditions and Results of Operations:**

The Financial Statements have been prepared in accordance with the requirements of the Act, Indian Generally Accepted Principles (Indian GAAP) and the Accounting Standards as prescribed by the Institute of Chartered Accountants of India.

The Management believes that it has been objective and prudent in making estimates and judgments relating to the Financial Statements and confirms that these Financial Statements are a true and fair representation of the Company's Operations for the period under review.

**Development on Human Resource Front:**

At Alora Trading Co Ltd our human resource are critical to our success and carrying forward our mission. With their sustained, determined and able work efforts we were able to cruise smoothly through the hard time of the economic volatility and rapidly changing market conditions.

The requirement of the markets given the economic scenario has made this even more challenging. Attracting newer talent with the drive, training and upgrading existing skill sets and getting all to move in an unified direction will definitely be task in the company.

Plans to execute the mandate on this count are already underway and we should see it impacting the results from the third quarter of the next financial year.

By creating conducive environment for career growth, company is trying to achieve the maximum utilization of employee's skills in the most possible way.

There is need and the company is focused on retaining and bringing in talent keeping in mind the ambitious plans despite the market and industry scenario.

The company also believes in recognizing and rewarding employees to boost their morale and enable to achieve their maximum potential. The need to have a change in the management style of the company is one of the key focus areas this year.

**Industrial Relations:**

Industrial Relations throughout the year continued to remain very cordial and satisfactory.

**Cautionary Statement:**

Statements in this Management Discussion and Analysis describing the company's objectives, projections, estimates and expectations may be "forward-looking statements" within the meaning of applicable laws and regulations. Actual results may differ materially from those either expressed or implied. Important factors that could make difference to the Company's operations include change in government regulations, tax regimes, and economic developments within and without India.

**DECLARATION OF COMPLIANCE WITH THE CODE OF CONDUCT**

I, Mr. Navin Devji Rathod, Executive Director of the Company hereby declare that all the Board members and senior management personnel have affirmed compliance with the code on an annual basis.

Date: May 30, 2015  
Place: Kolkata

For Alora Trading Co Ltd

Sd/-  
Navin Devji Rathod  
Director  
DIN: 01873679

**AUDITORS REPORT ON CORPORATE GOVERNANCE**

To,  
The Board of Directors  
Alora Trading Co Ltd

We have reviewed the implementation of Corporate Governance procedures by the Company during the period ended March 31, 2015 with the relevant records and documents maintained by the Company, furnished to us for our review and the report on Corporate Governance as approved by the Board of Directors.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination is neither an audit nor an expression of opinion on the financial statements of the Company.

On the basis of the above and according to the information and explanations given to us, in our opinion, the Company has complied in all material respects with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement with the Stock Exchange.

We further state that our examination of 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 Shripad Kulkarni & Co.,  
Chartered Accountants,

Sd/-  
Shripad Kulkarni  
Proprietor  
Membership No.: 117727

Date: May 30, 2015  
Place: Mumbai

**EXECUTIVE DIRECTOR CERTIFICATION**

To,  
Alora Trading Co Ltd

I, Navin Devji Rathod, Executive Director of the Company hereby certify that in respect of the financial year ended on March 31, 2015:

1. We have reviewed the financial statement and the cash flow statements for the year and that to the best of our knowledge and belief:
  - a. These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading;
  - b. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the 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.
3. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the auditors and the Audit Committee:
  - a. Significant changes, if any, in internal control over financial reporting during the year;
  - b. Significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and.
  - c. Instances of significant fraud, if any, of which we have become aware and the involvement therein, if any, of management or an employee having a significant role in the Company's internal control system over financial reporting.

For Alora Trading Co Ltd

Sd/-  
Navin Devji Rathod  
Director  
DIN: 01873679

Date: May 30, 2015  
Place: Kolkata

**AUDITORS' REPORT**

To,  
The Members of Alora Trading Co Ltd.  
Mumbai.

1. I have audited the attached Balance Sheet of Alora Trading Co Ltd as at 31 March, 2015 and the Profit and Loss Account and also the cash flow statement for the year ended on that date, annexed thereto (collectively referred as the "Financial Statements"). These financial statements are the responsibility of the company's management. My responsibility is to express an opinion on these financial statements based on my audit.
2. I have conducted this audit in accordance with Auditing Standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on test basis evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.
3. Further I report that:
  - a. The information and explanations that are obtained, which to the best of my knowledge and belief were necessary for the purpose of audit;
  - b. In my opinion, proper books of accounts as required by law have been kept by the Company so far as appears from my examination of those books;
  - c. The Financial Statements dealt with by this report are in agreement with the books of accounts.
  - d. On the Basis of written representations received from the directors, as on 31<sup>st</sup> March, 2015 and taken on record by the board of directors, none of the directors are disqualified as on 31<sup>st</sup> March, 2015 from being appointed as director in terms of sub-section (1) of Section 164 of the Companies Act, 2013.
  - e. In my opinion and to the best of my information and according to the explanation given to me , the financial statements dealt with by this report materially comply with the Accounting Standards referred to in Section 133 of the Companies Act, 2013 and the Rules framed there under and give the information required by the Act, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India , in the case of :-
    - i. The Balance Sheet , of the state of affairs of the Company as at March 31, 2015;
    - ii. The Profit and Loss Account, of the profit for the year ended on that date; and
    - iii. The Cash Flow Statement, of the cash flows for the year ended on that date.

**For Shripad Kulkarni & Co  
Chartered Accountants  
FRN: 12577W**

**Sd/-  
Shripad Kulkarni  
(Proprietor )  
Membership No.:117727**

**Place: Mumbai  
Date: May 30, 2015**

**REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

As required by the Companies ( Auditors Report ) Order, 2015 ( The Order ) issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 & 4 of the order.

As required by section 143 (3) of the Act , we report that :

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit ;

1. We have sought and obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit.
2. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
3. The company's balance sheet & profit & loss account dealt with in the report are in agreement with the books of account & returns.
4. The financial statements comply with the accounting standards.
5. No directors are disqualified from being appointed as director under sub-section (2) of section 164.
6. The company has adequate internal financial controls system in place and such controls are operating effectively.

**For Shripad Kulkarni & Co  
Chartered Accountants  
FRN: 12577W**

**Sd/-  
Shripad Kulkarni  
(Proprietor )**

**Membership No.:117727**

**Place: Mumbai  
Date: May 30, 2015**

**The Annexure referred to in paragraph 1 of Our Report on Other Legal and Regulatory Requirements.**

We report that:

1. (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;  
  
(b) As explained to us, these fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.;
2. As the Company does not have Inventory, the Clauses (ii)(a) to (ii)(c) of para 3 of the Orders are not applicable to the company.
3. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (a), and iii (b) of the order are not applicable to the Company.
4. In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventories & fixed assets and payment for expenses & for sale of goods. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.
5. The Company has not accepted any deposits from the public covered under section 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under,.
6. As per information & explanation given by the management, maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of section 148 of the Act.
7. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31<sup>st</sup> of March, 2015 for a period of more than six months from the date they became payable.  
  
(b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty, whichever applicable, which have not been deposited on account of any disputes.  
  
(c) According to the information and explanations given to us, the amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under has been transferred to such fund within time.
8. The Company does not have any accumulated loss and has not incurred cash loss during the financial year covered by our audit.
9. 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 dues to a financial institution, bank or debenture holders, as applicable to the company.
10. According to the information and explanations given to us, the Company has not given any guarantees for loan taken by others from a bank or financial institution.



11. Based on our audit procedures and on the information given by the management, the company has not taken any term loan during the year.
12. According to the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

**For Shripad Kulkarni & Co  
Chartered Accountants  
FRN: 12577W**

**Sd/-  
Shripad Kulkarni  
(Proprietor )  
Membership No.:117727**

**Place: Mumbai  
Date: May 30, 2015**

## ALORA TRADING CO LTD

## Balance Sheet as at March 31, 2015

	Note	As at 31.03.2015	As at 31.03.2014
<b><u>EQUITY AND LIABILITIES:</u></b>			
<b>Shareholders' funds</b>			
(a) Share capital	A	124,425,000	2,400,000
(b) Reserves and surplus	B	1,221,415	(577,902)
Money received against share			
© warrants		-	-
<b>Share Application Money Pending Allotment</b>		-	-
<b>Non-current liabilities</b>			
(a) Long-term borrowings	C-1	170,542	182,958
(b) Deferred tax liabilities (net)		-	-
© Other long-term liabilities		-	-
(d) Long-term provisions		-	-
<b>Current liabilities</b>			
(a) Trade payables	D	340,000	13,483
(b) Short-term provisions	E	837,800	80,000
© Short-Term borrowings	C-2	450,000	680,293
<b>TOTAL</b>		<b>127,444,757</b>	<b>2,778,831</b>
<b><u>ASSETS:</u></b>			
<b>Fixed Assets</b>			
Tangible Assets	F	1,100,533	-
<b>Long Term Loans &amp; Advances</b>	G	123,977,239	-
<b>Other Non Current Assets</b>	H	200,000	-
<b>Current assets</b>			
(a) Inventories	I	-	1,617,260
(b) Cash and cash equivalents	J	1,423,084	801,841
(c) Short-term loans and advances	K	-	359,730
(d) Other current assets	L	743,901	-
<b>TOTAL</b>		<b>127,444,757</b>	<b>2,778,831</b>

As per our Report Attached  
For Shripad Kulkarni & Co  
Chartered Accountants

For and on behalf of the Board

Sd/-  
CA Shripad Kulkarni  
Proprietor  
Membership No.: 117727  
FRN: 12577W

Sd/-  
Navin Devji Rathod  
Director

Sd/-  
Hiren Padhiyar  
Director

Place: Mumbai  
Date: May 30, 2015

## ALORA TRADING CO LTD

## Statement of Profit and loss for the year ended March 31, 2015

	Note	For The Year Ended 31.03.2015	For The Year Ended 31.03.2014
<b>Revenue</b>			
Other income	<b>M</b>	5,039,745.00	1,321,000.00
<b>Total Revenue</b>		5,039,745.00	1,321,000.00
<b>Expenses:</b>			
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	<b>N</b>	-	512,340.00
Other expenses	<b>O</b>	2,425,426.64	417,317.80
<b>Total expenses</b>		2,425,426.64	929,657.80
<b>Profit before tax</b>		2,614,318.36	391,342.20
(1) Current tax		815,000.00	80,000.00
(2) Deferred tax		-	-
(3) MAT Credit utilized of earlier years			(49,746.00)
(4) MAT Credit Utilized			39,259.00
<b>Profit (Loss) for the period</b>		1,799,318.36	321,829.20
Earnings per equity share:			
(1) Basic		0.14	1.34
(2) Diluted		0.14	1.34
<b>Significant Accounting Policies and Notes on Financial Accounts</b>			

As per our Report Attached  
For Shripad Kulkarni & Co  
Chartered Accountants

Sd/-  
CA Shripad Kulkarni  
Proprietor  
Membership No.: 117727  
FRN: 12577W

Place: Mumbai  
Date: May 30, 2015

For and on behalf of the Board

Sd/-  
Navin Devji Rathod  
Director

Sd/-  
Hiren Padhiyar  
Director

ALORA TRADING CO LTD  
NOTES TO ACCOUNTS

NOTE - A : SHARE CAPITAL	As at 31st March,2015 Rs.	As at 31st March,2014 Rs.
<b>Authorised</b>		
13,00,00,00 Equity Shares of Rs.10/- each	130,000,000.00	2,500,000.00
<b>Issued, Subscribed &amp; Paid up</b>		
2,40,000 Equity Shares of Rs.10/- each full paid up in cash	2,400,000.00	2,400,000.00
1,22,02,500 Equity Shares of Rs 10/- each fully paid up	122,025,000.00	-
	<b>124,425,000.00</b>	<b>2,400,000.00</b>

**(A.1) Reconciliation of shares outstanding at the beginning and at the end of the year**

	2015		2014	
	No. Of Shares	Rs	No. Of Shares	Rs
<b>EQUITY SHARES</b>				
At the beginning of the year	240,000	2,400,000	240,000	2,400,000
Issued during the year	12,202,500	122,025,000	-	-
Buy-Back during the year	-	-	-	-
<b>At the end of the year</b>	<b>12,442,500</b>	<b>124,425,000</b>	<b>240,000</b>	<b>2,400,000</b>

**(A.2) Share holder holding 5% or more of shareholding**

NAME OF SHAREHOLDERS	NO. OF SHARES	% Shares	NO. OF SHARES	% Shares
Lalit Kumar Bagla	-	-	22600	9.42
Pushpa Devi Bagla	-	-	29600	12.33
Vikram Mukherjee	-	-	20,000.00	8.33
Macaria Trading LLP	1500000	12.05	-	-
Agnitio Trading LLP	650000	5.22	-	-

**NOTE - B : RESERVE AND SURPLUS****Profit And Loss Account**

Opening Balance	(577,902.48)	(900,519.68)
Add: Transfer From P&L A/c	1,799,317.66	321,829.20
Add: Interest received on Income tax	-	788.00
	<b>1,221,415.18</b>	<b>(577,902.48)</b>

**NOTE -C-1 : LONG TERM BORROWINGS**

<b>Auto Loan</b>	Non Current	Current	Non Current	Current
Loan from ICICI Bank - Car Loan (Secured against hypothecation of Car)	170,542.20		182,957.50	680,292.90
	<b>170,542.20</b>	-	<b>182,957.50</b>	<b>680,292.90</b>

(1) Auto Loans are secured by way of hypothecation of vehicles financed by the Banks.

**NOTE -C-2 : SHORT TERM BORROWINGS****Current Maturities of Long Term Loans**

Loan from directors	450,000.00	680,292.90
	<b>450,000.00</b>	<b>680,292.90</b>

**NOTE - D :TRADE PAYABLE**

Sundry Creditors	340,000.00	13,483.00
	<b>340,000.00</b>	<b>13,483.00</b>

**NOTE - E :PROVISIONS**

Provision for Income Tax	-	-
For Current Year	837,800.05	80,000.00
	<b>837,800.05</b>	<b>80,000.00</b>

<b>NOTE - F : FIXED ASSETS</b>		
Tangible assets	1,100,533.00	-
	<u>1,100,533.00</u>	<u>-</u>
<b>NOTE - G- LONG TERM LOANS &amp; ADVANCES</b>		
Long term Loans & Advances	123,977,239.00	
	<u>123,977,239.00</u>	<u>-</u>
<b>NOTE - H- OTHER NON CURRENT ASSETS</b>		
Office deposit	200,000.00	
	<u>200,000.00</u>	<u>-</u>
<b>NOTE - I : INVENTORIES</b>		
Ford Fiesta	-	98,260.00
Honda Car	-	34,000.00
Mercedes Benz	-	1,485,000.00
	<u>-</u>	<u>1,617,260.00</u>
<b>NOTE - J : CASH AND CASH EQUIVALENT</b>		
<b>Cash in hand</b>		
(As per books and certified)	434,101.99	230,281.99
<b>Balances with Scheduled Banks</b>		
In Current Accounts	988,982.06	571,558.66
	<u>1,423,084.05</u>	<u>801,840.65</u>
<b>NOTE - K : SHORT TERM LOANS AND ADVANCES</b>		
Advance recoverable in cash or in kind or for value to be received	-	-
Tax deducted at source and Tax Payments	-	359,730.32
Income Tax	-	-
Mat Tax	-	-
	<u>-</u>	<u>359,730.32</u>
<b>NOTE - L : OTHER CURRENT ASSETS</b>		
Tax deducted at source and Tax Payments	427,371.00	-
Mat Tax	12,507.00	-
Income Tax Refundable	304,023.32	-
	<u>743,901.32</u>	<u>-</u>
<b>NOTE - M : OTHER INCOME</b>		
Car Hire Charges	955,000.00	1,080,000.00
Interest received on Income Tax Refund	2,040.00	241,000.00
Interest Received	4,082,705.00	-
	<u>5,039,745.00</u>	<u>1,321,000.00</u>

**NOTE - N : CHANGES IN INVENTORIES****Inventories At The End of The Year**

Ford Fiesta	-	98,260.00
Honda Car	-	34,000.00
Mercedes Benz	-	1,485,000.00
	-	1,617,260.00

**Inventories At The Beginning of The Year**

Ford Fiesta	-	115,600.00
Honda Car	-	34,000.00
Mercedes Benz	-	1,980,000.00
	-	2,129,600.00
Increase/ (Decrease) in Inventories	-	(512,340.00)

**NOTE - O : OTHER EXPENSES**

Interest paid on Car Loan	48,867.80	107,469.00
Late Payment Chgs	450.00	-
Demat Expenses	563.71	674.00
Excess Income Tax Provision	420.00	-
Salary	135,000.00	-
Telephone exps	5,240.00	-
Filing Fees	-	11,000.00
Rent & Parking Charges	165,000.00	-
Bank Charges	3,789.33	60.00
Legal & Professional	81,841.60	-
Stamp duty paid	1,105,000.00	-
Conveyance Chgs	18,540.00	-
Depreciation	404,819.00	-
Sundry Balance W/off	-	44,384.00
Director's Remuneration	228,000.00	228,000.00
Listing Fees	151,685.20	11,797.80
General Expenses	56,210.00	450.00
<b>Auditors' Remuneration:</b>		
As Audit Fee	20,000.00	13,483.00
	2,425,426.64	417,317.80

## ALORA TRADING CO LTD

## SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES ON FINANCIAL STATEMENTS:

## 1. SIGNIFICANT ACCOUNT POLICIES:

**a. Method of Accounting:**

The Financial Statements are prepared under the historical cost convention and in accordance with the applicable Accounting Standards and accepted business practices.

**b. Revenue Recognition:**

All revenues, costs, assets and liabilities are accounted for on accrual basis, except claims received/paid.

**c. Investments:**

Long Term Investments are stated at cost.

**d. Income from Investments:**

Dividend on investment is accounted for in the year of receipt.

**e. Valuation of Inventory:**

Valuation of closing stock of Cars has been made at cost or estimated market value whichever is less. Market value of cars have been estimated by the Management after consideration of fall in the market value, or diminution of value suffered on account of use of cars on hire or on account of fall in their market value on arrival of new and latest imported models/makes.

**f. Contingent Liabilities:**

Disputed liabilities and claims by Taxation Authorities pending in appeals are treated as contingent liabilities and not provided for has been shown by way of notes.

**g. Taxes on Income:**

Tax expenses for the relevant period comprises of current tax and deferred tax. Deferred tax is recognized, subject to consideration of prudence, on all timing difference between taxable income and accounting income that originate in one period and are capable of being reversed in one or more subsequent periods. The accumulated deferred tax liability is adjusted by applying the tax rates and tax laws applicable at the year end.

## 2. OTHER NOTES ON FINANCIAL STATEMENTS:

- I. Contingent Liabilities: Nil
- II. In the opinion of the Board of Directors, the current assets, loans and advances are stated in the balance sheet at the value which, if realized in the normal course of business, would not be less than the amount at which they are stated in the balance sheet.
- III. Balances with sundry debtors, other advances received/given are subject to confirmation. Various transactions relating to the business of the company entered into with different parties are also subject to confirmation.
- IV. Any statutory liability arising in future out of business transactions shall be accounted for on cash basis.
- V. Bank confirmation in respect of Allahabad Bank, Kolkata having balance of Rs.5,713.67/- is not available. However, there was no transaction with the bank during the year.

VI. Earnings Per Share:	<u>2014-15</u>	<u>2013-14</u>
Profit after tax as per Profit and Loss Account	1,799,318	321,829.20
Average number of Equity Shares (Face Value Rs. 10/- each)	12,442,500	240,000
Basic and Diluted EPS (In Rupees)	0.14	1.34

VII. As a matter of prudence and future possibility of adjustment of unabsorbed carry forward losses. No adjustment has been made for Deferred Tax Asset in the books of accounts.

VIII. Previous year figures are regrouped /rearranged and recast wherever considered necessary.

**For and On behalf of the Board**

**Sd/-  
Navin Devji Rathod  
Director**

**Sd/-  
Hiren Praful Padhiyar  
Director**



<b>ALORA TRADING CO LTD</b>		
<b>CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET FOR THE YEAR ENDED MARCH 31, 2015</b>		
	<b>2014-15</b>	<b>2013-14</b>
		<b>Rs.</b>
<b>A Cash Flow from operating activities:</b>		
Net profit/(Loss) before tax & Extra ordinary items	(550,806.14)	(107,829.80)
Adjustment for:		
Interest Received	-	-
Interest paid	-	
Operating Profit/(Loss) before working capital changes	(550,806.14)	(107,829.80)
Adjustment for:		
(Increase)/decrease in Inventories	-	-
Trade & Other Receivables	-	-
Decrease in short term Provision	-	-
Decrease in short term borrowings	-	-
Trade payables	(86,332.00)	-
Cash Generated from operations	(86,332.00)	(107,829.80)
Direct Taxes paid/Refunded (Net)	-	-
Net Cash from operating activities	(637,138.14)	(107,829.80)
<b>B Cash Flow from investing activities:</b>		
Deposits Received	(45,000.00)	-
Others	(1,244,888.20)	515,572.00
Loans received	(119,344,105.00)	828,400.00
Net Cash Generated in investing activities	(120,633,993.20)	1,343,972.00
<b>C Cash Flow from Finance Activities</b>		
Share Application Money received	122,025,000.00	-
Loan Taken/(paid)	(242,708.26)	(504,107.00)
Others	-	(9,833.00)
Sundry Debtors	75,000.00	
TDS	21,600.00	
Audit fees	13,483.00	(13,483.00)
	121,892,374.74	(527,423.00)
Net Change in Cash and Cash Equivalents(A+B+C)	621,243.40	708,719.20
Cash and Cash Equivalents as at 1st April (Opening Balance)	801,840.65	93,121.45
Cash and Cash Equivalents as at 31st March (Closing Balance)	1,423,084.05	801,840.65

**As per our Report Attached  
For Shripad Kulkarni & Co  
Chartered Accountants**

**For and on behalf of the Board**

**Sd/-  
CA Shripad Kulkarni  
Proprietor  
Membership No.: 117727  
FRN: 12577W**

**Sd/-  
Navin Devji Rathod  
Director**

**Sd/-  
Hiren Padhiyar  
Director**

**Place: Mumbai  
Date: May 30, 2015**

**ALORA TRADING CO LTD**

**CIN:** L70100WB1982PLC035136

**REGD. OFFICE:** 7 Old Bst Office Street, Kolkata-700 001, West Bengal, India.

E-Mail: aloratradingco@gmail.com

Website: www.aloratradingltd.com

**ATTENDANCE SLIP**

**(To be presented at the entrance)**

<b>Members Name :</b>	DP ID _____
Proxy Name:	Folio No./Client ID _____

I/We hereby record my/our presence at the **32<sup>nd</sup> ANNUAL GENERAL MEETING** of the Company held at the registered office of the Company situated at 7 Old Bst Office Street, Kolkata-700 001, West Bengal, India on Friday, September 25, 2015 at 12.00 p.m.

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL JOINT SHAREHOLDER(S) MAY OBTAIN ADDITIONAL SLIP AT THE VENUE OF THE MEETING

\_\_\_\_\_  
**Signature of the Member/Proxy**

## ALORA TRADING CO LTD

CIN: L70100WB1982PLC035136

REGD. OFFICE: 7 Old Bst Office Street, Kolkata-700 001, West Bengal, India.

E-Mail: aloratradingco@gmail.com

Website: [www.aloratradingltd.com](http://www.aloratradingltd.com)

## PROXY FORM

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

Name of the Member(s): _____	
Registered address: _____	
_____	
Email ID _____	Folio No./DP ID and Client ID _____

I/We being the member (s) of \_\_\_\_\_ shares of the above named Company hereby appointed

(1) Name: \_\_\_\_\_

Address: \_\_\_\_\_

Email: \_\_\_\_\_ or failing him;

(2) Name: \_\_\_\_\_

Address: \_\_\_\_\_

Email: \_\_\_\_\_ or failing him;

(3) Name: \_\_\_\_\_

Address: \_\_\_\_\_

Email: \_\_\_\_\_ or failing him;

as my / our proxy to vote for me/us on my our behalf at the **32<sup>nd</sup> ANNUAL GENERAL MEETING** of the Company held at the registered office of the Company situated at 7 Old Bst Office Street, Kolkata-700 001, West Bengal, India on Friday, September 25, 2015 at 12.00 p.m. and at any adjournment thereof.

Sr. No.	Resolutions	Optional	
		For	Against
<b>Ordinary Business</b>			
1.	Adoption of Annual Accounts and Reports thereon for the financial year ended March 31, 2015.		
2.	Appointment of Director in place of Mr. Madhusudan Bagla Chopra (DIN: 01425646), Director retiring by rotation and eligible himself for re-appointment.		
3.	Appointment of M/s. Chaitik Salot & Associates in place of M/s. Shripad Kulkarni & Co. as Statutory Auditors of the Company and to fix their remuneration.		
<b>Special Business</b>			
4.	Appointment of Mr. Navin Devji Rathod (DIN: 01873679) as the Executive Director of the Company.		
5.	Appointment of Mr. Santosh Gangaram Mohite (DIN: 02953365) as the Director of the Company.		
6.	Special Resolution under Section 180(1) (c) for approval of Shareholders for		

	moneys to be borrowed including moneys already borrowed exceed sum of paid up capital and free reserves.		
--	--	--	--

Signed this..... day of ....., 2015.

Signature of the Shareholder.....

.....

Signature of first proxy holder(s)

REVENUE STAMP
------------------

---

**Note:**

1. This form in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company, **not less than 48 hours before the commencement of the meeting.**
  2. For the resolutions, explanatory statements and notes please refer to the notice of 32<sup>nd</sup> Annual General Meeting.
  3. \* It is Optional to put 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all resolution, your proxy will be entitled to vote in the manner as he / she thinks appropriate.
  4. Please complete all details including details of member(s) in the above box before submission.
-

## BALLOT PAPER

## ALORA TRADING CO LTD

CIN: L70100WB1982PLC035136

REGD. OFFICE: 7 Old Bst Office Street, Kolkata-700 001, West Bengal, India.

E-Mail: aloratradingco@gmail.com

Website: [www.aloratradingltd.com](http://www.aloratradingltd.com)

## ASSENT/ DISSENT FORM FOR VOTING ON AGM RESOLUTIONS

1.	Name(s) & Registered Address of the sole / first named Member	:	
2.	Name(s) of the Joint-Holder(s) If any	:	
3.	Registered Folio No./ DP ID No & Client ID No.[Applicable to Members holding shares in dematerialized form]	:	
4.	Number of Shares(s) held	:	

I/ We hereby exercise my/our vote in respect of the following resolutions to be passed for the business stated in the Notice of the Annual general Meeting dated September 25, 2015, by conveying my/ our assent or dissent to the resolutions by placing tick ( ✓ ) mark in the appropriate box below:

Resolution No.	Resolutions	Optional	
		For	Against
<b>Ordinary Business</b>			
1.	Adoption of Annual Accounts and Reports thereon for the financial year ended March 31, 2015.		
2.	Appointment of Director in place of Mr. Madhusudan Bagla Chopra (DIN: 01425646), Director retiring by rotation and eligible himself for re-appointment.		
3.	Appointment of M/s. Chaitik Salot & Associates in place of M/s. Shripad Kulkarni & Co. as Statutory Auditors of the Company and to fix their remuneration.		
<b>Special Business</b>			
4.	Appointment of Mr. Navin Devji Rathod (DIN: 01873679) as the Executive Director of the Company.		
5.	Appointment of Mr. Santosh Gangaram Mohite (DIN: 02953365) as the Director of the Company.		
6.	Special Resolution under Section 180(1) (c) for approval of Shareholders for moneys to be borrowed including moneys already borrowed exceed sum of paid up capital and free reserves.		

Place:

\_\_\_\_\_

Date:

Signature of the Member  
Or  
Authorised Representative

**Notes:**

- i) If you opt to cast your vote by e-voting, there is no need to fill up and sign this form.
- ii) Last date for receipt of Assent/ Dissent Form: **September 24, 2015 (5.00 pm IST)**
- iii) Please read the instructions printed overleaf carefully before exercising your vote.

**General Instructions**

1. Shareholders have option to vote either through e-voting i.e. electronic means or to convey assent/dissent. If a shareholder has opted for physical Assent/Dissent Form, then he/she should not vote by e-voting and vice versa. However, in case Shareholders cast their vote through physical assent/dissent form and e-voting, then vote cast through e-voting shall be treated as valid.
2. The notice of Annual General Meeting is dispatch/ e-mailed to the members whose names appear on the Register of Members as on Friday, August 28, 2015 and voting rights shall be reckoned on the paid-up value of the shares registered in the name of the shareholders as on the said date.
3. Voting through physical assent/ dissent form cannot be exercised by a proxy. However, corporate and institutional shareholders shall be entitled to vote through their authorised representatives with proof of their authorization, as stated below.

**Instructions for voting physically on Assent / Dissent Form**

1. A member desiring to exercise vote by Assent/ Dissent should complete this (no other form or photocopy thereof is permitted) and send it to the Scrutinizer, at their cost to reach the Scrutinizer at the registered office of the Company on or before the close of working hours i.e. 5.00 p.m. on Thursday, September 24, 2015. All Forms received after this date will be strictly treated as if the reply from such Member has not been received.
2. This Form should be completed and signed by the Shareholder (as per the specimen signature registered with the Company/ Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Shareholder and in his absence, by the next named Shareholder.
3. In respect of shares held by corporate and institutional shareholders (companies, trusts, societies etc.) the completed Assent/ Dissent Form should be accompanied by a certified copy of the relevant Board Resolution/ appropriate authorization, with the specimen signature(s) of the authorized signatory (ies) duly attested.
4. The consent must be accorded by recording the assent in the column "FOR" or dissent in the column "AGAINST" by placing a tick mark (v) in the appropriate column in the Form. The assent or dissent received in any other form shall not be considered valid.
5. Members are requested to fill the Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.
6. There will be one Assent/ Dissent Form for every folio / Client id irrespective of the number of joint holders.
7. A member may request for a duplicate Assent/ Dissent Form, if so required and the same duly completed should reach the Scrutinizer not later than the specified under instruction No.1 above.
8. Members are requested not to send any other paper along with the Assent / Dissent Form. They are also requested not to write anything in the Assent/ Dissent form except giving their assent or dissent and putting their signature. If any such other paper is sent the same will be destroyed by the Scrutinizer.
9. The Scrutinizers decision on the validity of the Assent/ Dissent Form will be final and binding.
10. Incomplete, unsigned or incorrectly ticked Assent/ Dissent Forms will be rejected.