

CONSORTIUM VYAPAAR LIMITED

Business Communication Center

21, Parsee Church Street

Kolkata-700001

CIN: L51100WB1993PLCD60873 E-mail: corp.consortium@gmail.com

DIRECTORS' REPORT

To

The Members

CONSORTIUM VYAPAAR LIMITED

The Directors have pleasure in submitting Annual Report on the business and operations of the Company along with the Audited Financial Statement for the financial year ended 31st March, 2015

FINANCIAL RESULTS

Financial Results of the Company for the year under review along with the figures for previous year are as follows:

Particulars	Year ended 31st March, 2015	Year ended 31st March, 2014
Revenue from operations	-	510,206
Other Income	427,563	322,600
Total income	427,563	832,806
Profit before tax	24,015	127,737
Less:		
- Provision for tax	-	-
- Deferred tax	(108,032)	9,907
Net profit after tax	132,047	117,830
Add: Balance brought forward from previous year	5,948,090	5,830,280
less: Transfer to Special Reserve u/s 45I of RBI Act	33,012	
Balance carried forward	6,047,125	5,948,090

DIVIDEND

With a view to conserve resources, the Board of Directors have not recommended dividend for the year ended 31.03.2015

TRANSFER TO RESERVES

During the year a sum of Rs. 33,012/- out of the profits of the company was transferred to special reserve as required u/s 45-IC(i) of RBI Act.

MEETINGS OF THE BOARD OF DIRECTORS

During the financial year ended 31st March 2015, 5 (five) meetings of the Board of Directors of the company were held.

STATE OF THE COMPANY'S AFFAIRS

The company is engaged in the business of trading and investment. There has been no change in the business of the company during the financial year ended 31st March 2015.

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the company occurred between the end of the financial year to which this financial statement relates and the date of this report.

LOANS, GUARANTEES AND INVESTMENTS

Details of loans, guarantees and investments covered under the provisions of section 186 of the Companies Act 2013 are given in the notes to the financial statements.

EXTRACT OF ANNUAL RETURN

The extract of Annual Return in form MGT-9 as required under section 92 of the Companies Act 2013 for the financial year ending 31st March 2015 is annexed hereto by way of an annexure and forms part of this report.

RELATED PARTY TRANSACTION

The company has not entered into transaction with any related parties during the year.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS

The information as required under Section 134 (3)(m) of the Companies Act, 2013, are not so far applicable to the company.

RISK MANAGEMENT

The company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of company. The same has also been adopted by your board and is also subject to its review from time to time.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

The company has in place adequate internal financial controls with reference to the financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation were observed.

DIRECTORS

During the year under review, Mr. Ravinder Kumar resigned from the directorship of the company. Mr. Keshab Goswami was appointed as Additional Director who shall hold office upto to the ensuing Annual General Meeting.

Pursuant to the provisions of the Companies Act, 2013, Mr. Keshab Goswami (DIN: 07016949) who was appointed as an Additional Director in the capacity of an Independent Director w.e.f. 2nd March 2015 holds office up to the ensuing Annual General Meeting. Being eligible, Mr. Keshab Goswami offers himself for appointment as a Director of the company in the capacity of an Independent Director.

Mr. Dhananjay Shah would retire by rotation at the ensuing Annual General Meeting and being eligible has offered himself for reappointment.

The company has received declarations from the Independent Director of the company confirming that he meets the criteria of independence, as laid down under the Act and clause 49 of the Listing Agreement.

SECRETARIAL AUDIT REPORT

The Company has appointed Ms. Vijay Luxmi Sarawagi, Practising Company Secretary, as Secretarial Auditor to conduct Secretarial Audit for the financial year 2014-15. The report of the Secretarial Audit Report is annexed herewith.

DEPOSITS

The Company has not accepted any Public Deposit in term of Section 73 of the Companies Act, 2013 for the year ended 31.03.2015.

SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANY

The company has one subsidiary, namely, Yes Professional Solutions Pvt Ltd and one associate company, namely, Dwarka Electro Investments Pvt. Ltd. The company has no joint venture company. A report on the performance and financial position of associate company is provided in the annexure to the consolidated financial statement and hence not repeated here for the sake of brevity.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and company's operations in future.

AUDITORS AND THEIR REPORT

Comments of the Auditors in their report and the notes forming part of the Accounts are self explanatory and need no comments.

M/s N Agarwala & Associates, Chartered Accountants, Statutory auditors of the Company will retire at the conclusion of the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment. The Company has received letter from them to the effect that their reappointment, if made, would be in compliance with applicable provisions of the Companies Act, 2013.

CORPORATE GOVERNANCE

Committed to good corporate governance practices, Company fully subscribes to the standards set out by the Securities and Exchange Board of India's Corporate Governance practices. Your Company has implemented all of its major stipulations. Your Company's Statutory Auditors Certificate dated 30th May, 2015 in line with Clause 49 of the Stock Exchange Listing Agreement validates our claim. This certificate is annexed to and forms part of the Directors Report.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors confirm that :-

- i) that in the preparation of the Annual accounts, the applicable Accounting standards have been followed with no material departures.
- ii) that 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 ended 31st March, 2015 and of the profit of the Company for that year.
- iii) that the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) that the directors had prepared the annual accounts on a going concern basis.
- v) the company being unlisted, provisions of sub-clause (e) of section 134(5) are not applicable.
- vi) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

ACKNOWLEDGEMENT

The Board of Directors would like to register its appreciation and gratitude to all the valued clients, associates, staff, shareholders, banker etc. for their valuable services and support.

For and on Behalf of Board

Place : Kolkata

Date: 30.05.2015

  D/N: 05314870
D/N: 05314618
Director

Form AOC-1

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

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

Part "A": Subsidiaries

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

Sl. No.	Particulars	Details
1.	Name of the subsidiary	YES Professional Solutions Pvt. Ltd.
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A.
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A.
4.	Share capital	1,90,450
5.	Reserves & surplus	88,88,386
6.	Total assets	90,95,690
7.	Total Liabilities (Excluding Share Capital & Reserves & Surplus)	16,854
8.	Investments	41,48,000
9.	Turnover	-
10.	Profit before taxation	(29,044)
11.	Provision for taxation	-
12.	Profit after taxation	(29,044)
13.	Proposed Dividend	-
14.	% of shareholding	99.47%

Part "B": Associates and Joint Ventures

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

Name of associates/ Joint Ventures	Dwarika Electroinvest Private Limited
1. Latest audited Balance Sheet Date	
2. Shares of Associate/ Joint Ventures held by the company on the year end	
No.	150000
Amount of Investment in Associates/ Joint Venture	15,00,000
Extend of Holding%	38.69%
3. Description of how there is significant influence	Consortium Vyapaar Limited owns significant portion of voting shares
4. Reason why the associate/ joint venture is not consolidated	

5. Net worth attributable to shareholding as per latest audited Balance Sheet	36,46,391
6. Profit/(Loss) for the year	
i. Considered in Consolidation	
ii. Not Considered in Consolidation	(2,93,079)

Form No. MGT-9**Extract Of Annual Return As On The Financial Year Ended On 31st March, 2015**

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

I. REGISTRATION AND OTHER DETAILS:

i)	CIN	:	L51109WB1993PLC060873
ii)	Registration Date	:	01/12/1993
iii)	Name of the Company	:	Consortium Vyapaar Ltd
iv)	Category / Sub-Category of the Company	:	Company Limited By Shares Indian Non- Government Company
V)	Address of the Registered Office and contact details	:	C/O Business Communication Centre 21, Parsee Church Street, OPP. 18, Ezra Street Kolkata - 700001
vi)	Whether listed company	:	Yes
vii)	Name, Address and contact details of Registrar & Transfer Agents (RTA), if any	:	Niche Technologies Private Limited D 511 Bagree Market 71 BRBB RD – Kolkata-700 001 Phone No – 2235-7270/71.

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:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	-	-	-

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.	YES Professional Solution Private Limited C/O Business Communication Centre, 21, Parsee Church Street, OPP. 18, Ezra Street, Kolkata - 700001	U74999WB2008PTC126456	Subsidiary	99.47	2(87)
2.	Dwarika Electroinvest Private Limited GI-48, G.T. Karnal Road, Industrial Area, Delhi - 110033	U74899DL1994PTC063916	Associate	38.69	2(6)

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

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
Individual/HUF	0	20	20	0.001	0	20	20	0.001	0
Central Govt	-	-	-	-	-	-	-	-	-
State Govt(s)	-	-	-	-	-	-	-	-	-
Bodies Corp.	-	-	-	-	-	-	-	-	-
Banks/FI	-	-	-	-	-	-	-	-	-
Any Other...	-	-	-	-	-	-	-	-	-
SubTotal(A)(1)	0	20	20	0.001	0	20	20	0.001	0
(2) Foreign	-	-	-	-	-	-	-	-	-
NRIs-Individuals	-	-	-	-	-	-	-	-	-
Other-Individuals	-	-	-	-	-	-	-	-	-
Bodies Corp.	-	-	-	-	-	-	-	-	-
Bank/FI	-	-	-	-	-	-	-	-	-
Any Other...	-	-	-	-	-	-	-	-	-
SubTotal(A)(2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoters (A)=(A)(1)+(A)(2)	0	20	20	0.001	0	20	20	0.001	0
B. Public Shareholding	-	-	-	-	-	-	-	-	-
(1) Institutions	-	-	-	-	-	-	-	-	-
Mutual Funds	-	-	-	-	-	-	-	-	-
Banks/FI	-	-	-	-	-	-	-	-	-
Central/ State Govt(s)	-	-	-	-	-	-	-	-	-
Venture Capital Funds	-	-	-	-	-	-	-	-	-
Insurance Companies	-	-	-	-	-	-	-	-	-
FIIIs	-	-	-	-	-	-	-	-	-
Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
Others(specify)	-	-	-	-	-	-	-	-	-
Sub-Total(B)(1)	-	-	-	-	-	-	-	-	-
(2) Non-Institutions									
(a) Bodies Corporate	1573500	51000	1624500	54.135	1573500	51000	1624500	54.135	0
Indian	-	-	-	-	-	-	-	-	-
Overseas	-	-	-	-	-	-	-	-	-
Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	6100	56100	62200	2.073	6100	56100	62200	2.073	0
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	962100	352000	1314100	43.791	962100	352000	1314100	43.791	0
Others (specify)(HUF)	-	-	-	-	-	-	-	-	-
Sub-Total(B)(2)	2541700	413200	3000800	99.99	2541700	413200	3000800	99.99	0
Total Public Shareholding (B)=(B)(1)+(B)(2)	2541700	413200	3000800	99.99	2541700	413200	3000800	99.99	0
C. Shares held by Custodian for GDRs and ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A)+(B)+(C)	2541700	413220	3000820	100.00	2541700	413220	3000820	100.00	0

(ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	No. of Shares held at the beginning of the year			No. of shares held 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	Ravindra Khandelwal	10	0.000	0.00	10	0.000	0	0
2	Sunita Kumar	10	0.00	0.00	10	0.00	0	0

(iii) Change in promoter's Shareholding

Sl. No.	Name	Shareholding at the beginning of the year		Date	Increase /(Decrease) in shareholding	Reason	Cumulative shareholding during the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	NIL	NA	NA	NA	NA	NA	NA	NA	NA	NA

(iv) Shareholding Pattern of Top shareholders (other than Directors, Promoters and holders of GDRs and ADRs):

Sl. No.	Name	Shareholding at the beginning of the year		Date	Increase/ (Decrease) in shareholding	Reason	Cumulative shareholding during the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Kumarji Paswan	254200	8.4710	NA	NA	NA	254200	8.4710	254200	8.4710
2.	Welquin Suppliers Private Limited	252600	8.4177	NA	NA	NA	252600	8.4177	252600	8.4177
3.	Sitalsat Traders Pvt. Ltd.	148000	4.9320	NA	NA	NA	148000	4.9320	148000	4.9320
4.	Electricals & Electronics (India) Limited	146000	4.8653	NA	NA	NA	146000	4.8653	146000	4.8653
5.	Vinay Holdings Pvt Ltd	145500	4.8487	NA	NA	NA	145500	4.8487	145500	4.8487
6.	Anand Agarwal	145000	4.8487	NA	NA	NA	145000	4.8487	145000	4.8487
7.	Ramen Chatterjee	145000	4.8487	NA	NA	NA	145000	4.8487	145000	4.8487
8.	SRP Estate Pvt Ltd	144000	4.7987	NA	NA	NA	144000	4.7987	144000	4.7987
9.	Silverson Tracom	143500	4.7820	NA	NA	NA	143500	4.7820	143500	4.7820

	Private Limited									
10.	Stupendors Traders Private Limited	140000	4.6654	NA	NA	NA	140000	4.6654	140000	4.6654

(v) **Shareholding of Directors and Key Managerial Personnel:**

Sl. No.	Name	Shareholding at the beginning of the year		Date	Increase/ (Decrease) in shareholding	Reason	Cumulative shareholding during the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Amit Shah	0	0	-	-	-	0	0	0	0
2.	Dhananjay Shah	0	0	-	-	-	0	0	0	0
3.	Keshab Goswami	0	0	-	-	-	0	0	0	0

V. INDEBTEDNESS

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	NIL		NIL	NIL
i) Principal Amount	-	1000000	-	1000000
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	1000000	-	1000000
Change in Indebtedness during the financial year				
• Addition	-	81000	-	81000
• Reduction	-	-	-	-
Net Change	-	81000	-	81000
Indebtedness at the end of the financial year				
i) Principal Amount	-	1081000	-	1081000
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	1081000	-	1081000

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of the MD/WTM/ Manager	Total Amount
		NIL	NA
1	Gross Salary	-	-
	(a) Salary as per provisions contained in Section 17(1) of the Income-Tax Act, 1961	-	-
	(b) Value of perquisites u/s 17(2) of Income-Tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) of Income-Tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	-as % of profit	-	-

	-others, specify...	-	-
5	Others, please specify	-	-
	Total (A)	-	-
	Ceiling as per the Act	-	-

B. REMUNERATION TO OTHER DIRECTORS**1. Independent Directors**

Sl. No.	Particulars of Directors	Name of Directors		Total
		NIL	NIL	NA
1.	Fees for attending Board/ Committee Meetings	-	-	-
2.	Commission	-	-	-
3.	Others, please specify	-	-	-
	Total (B)(1)	-	-	-

2. Other Non-Executive Directors

Sl. No.	Particulars of Directors	Name of Directors		Total
		NIL	NIL	NA
1.	Fees for attending Board/ Committee Meetings	-	-	-
2.	Commission	-	-	-
3.	Others, please specify	-	-	-
	Total (B)(1)	-	-	-

C. REMUNERATION OF KEY MANAGERIAL PERSONNEL OTHER THAN MD/ MANAGER/ WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	Company Secretary	CFO	
1.	Gross Salary	NA	NA	NA	NA
	(a) Salary as per provisions contained in Section 17(1) of the Income-Tax Act, 1961	-	-	-	-
	(b) Value of Perquisites under Section 17(2) of the Income-Tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under Section 17(3) of the Income-Tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission	-	-	-	-
	-as % of profit	-	-	-	-
	-others, specify	-	-	-	-
5.	Others, please specify	-	-	-	-
	Total	-	-	-	-

VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES :

Type	Section of the Companies Act, 2013	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/ NCLT/ Court]	Appeal made, if any (give details)
A. COMPANY					
Penalty	NIL	NA	NA	NA	NA
Punishment	NIL	NA	NA	NA	NA
Compounding	NIL	NA	NA	NA	NA
B. DIRECTOR					
Penalty	NIL	NA	NA	NA	NA
Punishment	NIL	NA	NA	NA	NA
Compounding	NIL	NA	NA	NA	NA
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NA	NA	NA	NA
Punishment	NIL	NA	NA	NA	NA
Compounding	NIL	NA	NA	NA	NA

VIJAY LUXMI SARAWAGI
COMPANY SECRETARY
B-2408, OBEROI SPLENDOR
Mumbai – 400060
highcourt007@gmail.com

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

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

For The Financial Year Ended 31st March, 2015

To,
The Members
M/s. Consortium Vyapaar Ltd.
C/O Business Communication Centre,
21, Parsee Church Street, opp. 18, Ezra Street,
Kolkata - 700001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Consortium Vyapaar Ltd.** (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 the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 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 Electricals And Electronics (India) Ltd. for the financial year ended on 31st March, 2015, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Reserve Bank Of India Act, 1934 and the rules made thereunder;
- (v) Secretarial Standards issued by the Institute of Company Secretaries of India. **(Not notified hence not applicable to the company during the audit period).**

VIJAY LUXMI SARAWAGI
COMPANY SECRETARY
B-2408, OBEROI SPLENDOR
Mumbai – 400060
highcourt007@gmail.com

(vi) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the company:-

- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 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 (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

The Company has complied with the requirements under the Equity Listing Agreements entered into by the Company with Stock Exchange(s).

During the period under review, the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below:

1. *The Company has not appointed Women Director on the Board of Directors of the Company, as required under Section 149 of the Companies Act, 2013;*
2. *The Company has not appointed Internal Auditor as required under Section 138 of the Companies Act, 2013;*
3. *The Company has not appointed Company Secretary;*
4. *The company does not have Key Managerial Personnel as required under Section 203 of the Companies Act, 2013.*

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. However the Company has not appointed Women Director. 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 Companies Act, 2013.

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.



VIJAY LUXMI SARAWAGI
COMPANY SECRETARY
B-2408, OBEROI SPLENDOR
Mumbai - 400060
highcourt007@gmail.com

Majority decision is carried through while the dissenting members' views 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 have also examined the compliance with the applicable clauses of the following:-

- (i) The company has maintained a proper composition of Audit Committee, Nomination & Remuneration Committee, Shareholders Relationship Committee.
- (ii) The Company has adopted a proper Code of Conduct applicable to its Directors and Senior Management.
- (iii) The Company has constituted a vigil mechanism/ whistle blower policy to deal with any instance of fraud and mismanagement.



Vijay Luxmi Sarawagi
VIJAY LUXMI SARAWAGI
Company Secretary
Membership No: 35116

Date: 30th May, 2015

CONSORTIUM VYAPAAR LTD

CIN: L51109WB1993PLC060873

Regd. Off.: C/O Business Communication Centre,
21, Parsee Church Street, Opp. 18, Ezra Street, Kolkata - 700001
Email: corp.consortium@gmail.com

REPORT ON CORPORATE GOVERNANCE

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

The Company believes that a corporate governance practice is necessary for achieving all round business excellence. The company realizes that rights of its stakeholders to information on the performance of the company. Sound corporate governance process is based on transparency, accountability and high level of integrity in the functioning of the Company and is essential for the long-term enhancement of the shareholders value and interest.

BOARD OF DIRECTORS

a. Composition of the Board:

As on 31st March, 2015, the Board of Directors consists of all Non-Executive directors and the composition is as under:

Name	Dt. of Appointment	Category	Attendance Particulars		Attendance of Last AGM	Committee Positions in other Companies(*)	
			Board Meetings held	Board Meetings attended		Chairmanship	Membership
Dhananjay Shah DIN: 05314870	07/01/2013	Non Executive	4	4	Yes	None	Three
Ravinder Kumar(*) DIN: 02864375	29/09/2009	Non Executive	4	2	No	None	None
Amit Shah DIN: 05314618	29/09/2012	Non Executive	4	4	No	One	One
Keshab Goswami DIN: 07016949	02/03/2015	Additional Director	4	0	No	None	None

(*) Resigned w.e.f. 02/03/2015.

(*) Membership in only Audit Committee and Stakeholders Relationship Committee in Public Limited company (whether Listed or not) have been considered for number of Committee membership.

b. Meetings of The Board

During the period under review, 5 Board meetings were held on 31.05.2014, 14.08.2014, 12.11.2014, 12.02.2015 and 02.03.2015.

The dates of the Board meetings are decided in advance and communicated to all the Directors in proper manner for the convenience of the Directors.

c. Board Evaluation:

Pursuant to the provisions of the Act and Rules made there under and as provided under Schedule IV of the Act and Clause 49 of the Listing Agreement, the Board has carried out the evaluation of its own performance. The Board has evaluated the composition of the Board, experience, performance of specific duties and obligations, governance issues, etc. Performance of individual Directors was carried out in terms of attendance, contribution at the meetings, circulation of sufficient documents to Directors, timely availability of the agenda etc.



DIN: 05314618



DIN:

05314870

CONSORTIUM VYAPAAR LTD

CIN: L51109WB1993PLC060873

Regd. Off.: C/O Business Communication Centre,
21, Parsee Church Street, Opp. 18, Ezra Street, Kolkata - 700001
Email: corp.consortium@gmail.com

d. Induction & Training of Board Members

On appointment of an Independent Director, the concerned Director is issued a Letter of Appointment setting out in details, the terms of appointment, duties, responsibilities and expected time commitments.

AUDIT COMMITTEE

Terms of Reference

The Audit Committee has been mandated with the terms of reference as specified in the Clause 49 of the Listing Agreement. The Terms of Reference also conform to the requirement of Section 177 of the Act and broadly are as follows:

- Oversight of the company's financial reporting processes and the disclosure of the financial information.
- Recommendation for appointment, remuneration and terms of appointment of auditors of the company.
- Reviewing the annual financial statements and auditor's report before submission to the board for approval.
- Reviewing the auditor's independence and performance, and effective of audit process.
- Reviewing the Inter- corporate loans and investments.
- Evaluation of internal financial controls and risk management system.
- Qualification of draft Audit Report and significant adjustment arising out of Audit.
- Compliance of Accounting Standard.
- Ongoing Concern assumptions.
- Material transaction with promoters or management, their subordinate or relatives.
- Discuss with Statutory Auditors after /before the Audit for the Areas of Concern.
- The adequacy of Internal Audit.
- Recommendations for the Auditors Control.
- Review of Audit Fees & other Professional Fees payable to the Auditors.
- Recommendations of Auditors Appointment /removal.
- Review the Company Financial and Risk Management Policy.
- To look into reason for substantial defaults in the payment to the depositors, debenture holders, shareholders and creditors.

In order to effectively discharge their responsibility, the committee Members has been empowered:

- To investigate any activity referred.
- To seek information from any employee.
- To obtain outside legal/professional advice.
- To secure attendance of Outsiders.
- To invite Auditors as when required.

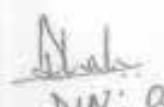
Composition

The Audit Committee constituted by the Board of Directors consists of three independent directors namely Mr. Dhananjay Shah, Mr. Ravinder Kumar and Mr. Amit Shah.

During the year the Audit Committee met on 31.05.2014, 14.08.2014, 12.11.2014, 12.02.2015.

Name	Position	Category	Attendance (2014-15)
Mr. Dhananjay Shah	Member	Non Executive	4
Mr. Ravinder Kumar(*)	Chairman	Independent & Non Executive	3
Mr. Amit Shah	Member	Non Executive	4


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(*) Mr. Ravinder Kumar resigned from the directorship of the company during the year and Mr. Keshab Goswami was appointed in Audit Committee in his place.

NOMINATION & REMUNERATION COMMITTEE

In compliance with the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board of Directors at their meeting held on 31.05.2014 has constituted Nomination and Remuneration Committee.

The Committee acts in accordance with the prescribed provisions of Section 178 of the Companies Act, 2013 and Clause 49 of the Listing Agreement with Stock Exchange. The Terms of Reference of the Nomination & Remuneration Committee as approved by the Board of Directors of the company are as follows:

- To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down;
- To recommend to the Board for their appointment and removal;
- To formulate criteria for determining qualifications, attributes and independence of director and recommend to the Board policy relating to the remuneration for the directors and Key Managerial Personnel and other employees;
- To formulate criteria for evaluation of Independent Directors and the Board and to carry out evaluation of director's performance.
- To devise policy on Board diversity.

During the year 2 (two) meetings of the Committee were held on 14.08.2014 and 12.02.2015.

Name	Position	Category	Attendance (2014-15)
Mr. Dhananjay Shah	Member	Non Executive	2
Mr. Amit Shah	Member	Non Executive	2
Mr. Ravinder Kumar(*)	Chairman	Independent & Non Executive	1

(*) Mr. Ravinder Kumar resigned from the directorship of the company during the year and Mr. Keshab Goswami was appointed in the Committee in his place.

SHAREHOLDERS RELATIONSHIP COMMITTEE

The terms of reference of Shareholders Relationship Committee as approved by the Board of Directors are as follows:

- To consider and resolve the grievances of security holders of the Company;
- To approve or authorize transfer/ transmission/ refusal of transfer/ transmission/ consolidated/sub-division/dematerialization or rematerialisation of equity shares of the company;
- To approve issuance of duplicate share certificate(s), issue of fresh certificate(s) on consolidation/sub-division of share certificate(s) and also issuance of share certificate(s) on rematerialisation of equity shares of the company;
- To redress stakeholders grievances pertaining to non-receipt of balance sheet, non-receipt of declared dividends/ interest/ deposits, etc.

Was constituted to look into the redressal of investor's complaints like non receipts of Annual Report, Notices etc. and matter related to share transfer, issue of duplicate share certificates, dematerialization of shares etc. The Committee consisted of two members, namely Mr. Amit Shah and Mr. Dhananjay Shah.

No complaint has been received during the Financial Year.

Code of Conduct

The Company has adopted a Code of Conduct applicable to its Directors and Senior Management. All of them have affirmed compliance of the Code during the year under review. The Code has been circulated to all the members of the Board and Senior Management and compliance thereof is affirmed by them annually.


DIN: 05314618


DIN: 05314870

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Vigil Mechanism/ Whistle Blower Policy

The Company has vigil mechanism/ whistle blower policy to deal with any instance of fraud and mismanagement. The employees of the Company are free to report violations of any laws, rules, regulations and concerns about unethical conduct to the Audit Committee under this policy. The policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination with any person for a genuinely raised concern.

GENERAL BODY MEETING

The last three Annual General Meetings were held as under:

Financial Year	Date	Venue	Time
2011-2012	29.09.2012	Registered Office	12:00 PM
2012-2013	30.09.2013	Registered Office	12:00 PM
2013-2014	30.09.2014	Registered Office	12:00 PM

No Special Resolution was passed during the year under Report.

None of the Resolution proposed at the Annual General Meeting held was required to be passed by postal ballot.

DISCLOSURES

(a) None of transaction with any of the related party was in conflict with the interest of the Company.

(b) During the last three years, there were no strictures or penalties imposed against the company either by SEBI or the stock exchanges or any statutory authority for non-compliance of any matter related to the capital markets.

MEANS OF COMMUNICATION

The Quarterly and Half Yearly results are published in one English daily newspaper and in one Vernacular language, as prescribed by Clause 49 of the Listing Agreement. The results are not sent individually to the shareholders.

There were no presentations made to the institutional investors or analysts during the year.

The Management Discussion and Analysis Report forms part of the Annual Report.

GENERAL SHAREHOLDERS INFORMATION

Annual General Meeting details:-

Date: Wednesday, 30th Day of September, 2015
Time: 11:00 A.M.
Venue: 21, Parsee Church Street, 1st Floor, Kolkata - 700 001
Financial Calendar: 1st April, 2014 - 31st March 2015

First Quarter Results	Last week of May, 2014
Second Quarter Results	Last week of October, 2014
Third Quarter Results	Last week of January, 2015
Fourth Quarter Results	Last week of May, 2015

DIN: 05314618

DIN: 05314870

CONSORTIUM VYAPAAR LTD

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Date of Book Closure: 24th September, 2015 to 30th September, 2015 (both days inclusive)
Dividend Payment Date: N.A.

Market Price Data

During the year there were no transactions in the shares of the company at Calcutta Stock Exchange.

Share Transfer System:

Company's shares are compulsorily traded in demat mode. Transfer of Shares are processed by Share Transfer Agents and approved by Share Transfer Committee, which meets at frequent intervals.

The last quoted price of the shares of the company is Rs. 2.00/-

Shareholding Pattern (As on 31st March 2015)

Category	No. of Shares	%age
Promoters	20	0.001
Financial Institutions	NIL	NIL
Nationalised Banks	NIL	NIL
Non Resident Indians	NIL	NIL
Mutual funds and FIs	NIL	NIL
Domestic Companies	1624500	54.135
Indian Public	1376300	45.864
Others	NIL	NIL
Trust	NIL	NIL
Clearing Members		
	3000820	100

Distribution of Shareholdings:

SRL	No. of Shares		No. of Shareholders	% to Total	Total Shares	% to Total
1.	UPTO	500	324	83.721	33,920	1.130
2.	501	1000	24	6.201	22,600	0.753
3.	1001	5000	2	0.517	6,200	0.207
4.	5001	10000	3	0.775	21,000	0.700
5.	10001	50000	14	3.617	3,03,800	10.124
6.	50001	100000	7	1.809	5,69,000	18.912
8	100001	Above	13	3.359	20,44,300	68.125
		TOTAL	387	100	30,00,820	100

Shah
DIN: 0531461A
Shah
DIN: 05314870

CONSORTIUM VYAPAAR LTD

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Dematerialisation of shares:

As on 31st March 2015, 2541700 equity shares were held in dematerialized form and 459120 equity shares of the company were held in physical form.

Outstanding GDR/ADR/Warrants or any convertible instruments, conversion date and impact on equity:

The Company has not issued any GDR/ADR/Warrants.

Plant Location: Not Applicable

Listing:

The Company's shares are listed at Calcutta Stock Exchange.

Dematerialisation of Shares and liquidity

The shares of the company have been dematerialized in the ISIN number allotted INE898D01013 (with both the depositories namely NSDL & CDSL). The investors have an option to dematerialize the equity shares with either of the depositories.

Correspondence Address:

Consortium Vyapaar Ltd.

C/o. Business Communication Centre
21, Parsee Church Street, Kolkata - 700 001

Registrar and Transfer Agent

Niche Technologies Pvt. Ltd.
D-511, Bagree Market, 5th Floor,
71 B.R.B. Basu Road, Kolkata-700001

Place: Kolkata

Date: 30th May, 2015


DIN: 05314870 DIN:
05314618

Auditors' Certificate on Corporate Governance

To the Members,

CONSORTIUM VYAPAAR LIMITED

We have examined the compliance of conditions of Corporate Governance by Consortium Vyapaar Limited for the year ended on 31st March, 2015 as stipulated in Clause 49 of the Listing Agreement of the said Company with the Calcutta Stock Exchange.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to a review of the procedures and implementations thereof adopted by the Company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said Clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

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

For **N AGARWALA & ASSOCIATES**
Chartered Accountants
Firm Registration No: 315097E



CA. Manoj Kumar Modi
Partner
Membership No. 054041

Place: Kolkata

Date : 30 MAY 2015



INDEPENDENT AUDITOR'S REPORT

To the Members of CONSORTIUM VYAPAAR LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of CONSORTIUM VYAPAAR LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statement.



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements 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, of the state of affairs of the Company as at 31st March 2015, its profit and its cash flows for the year ended on that date.

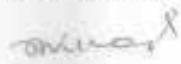
Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31 March 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 from being appointed as a director in terms of Section 164 (2) of the Companies Act, 2013.
- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any foreseeable losses.
 - iii. There are no such amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For **N AGARWALA & ASSOCIATES**
Chartered Accountants
Firm Registration No: 315097E


CA. Manoj Kumar Modi
Partner
Membership No. 054041



Place: Kolkata
Date: 30 MAY 2015

ANNEXURE TO THE AUDITORS' REPORT

Referred to in paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of **CONSORTIUM VYAPAAR LIMITED** on the financial statements for the year ended March 31, 2015.

1. a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

b) The fixed assets have been physically verified by the management during the year, which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. As informed, no material discrepancies were noticed on such verification.
2. a) The management has conducted the physical verification of inventory at reasonable intervals during the year. As informed, no material discrepancies were noticed on such physical verification.

b) In our opinion, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.

c) The Company has maintained proper record of its inventories and no discrepancies were noticed on physical verification.
3. According to the information and explanation given to us & in our opinion the company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Accordingly paragraph 3(iii) of the Companies (Auditor's Report) Order, 2015 is not applicable.
4. In our opinion and according to the information and explanation given to us, there is an adequate internal control system commensurate with the size of Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system of the company.
5. The Company has not accepted any deposits from the public within the meaning of Section 73 to 76 or any other relevant provisions of the Act and the rules framed there under.
6. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
7. a) According to the information and explanations given to us and the books and records examined by us, the company is regular in depositing with the appropriate authorities the undisputed statutory dues relating to Provident Fund, Employees State Insurance, Income tax, Wealth Tax, Service Tax, Cess and other statutory dues as applicable to it.

b) According to the information and explanations given to us and the books and records examined by us, there are no undisputed amount payable, in respect of Income Tax, Service Tax, Cess and other material statutory dues were outstanding as at 31st March, 2015 for a period exceeding 6 months from the date they become payable.

c) According to the information and explanations given to us, there are no dues of income tax, sales tax, wealth tax, service tax, custom duty and excise duty which have not been deposited on account of any dispute.

d) According to the information and explanations given to us, there are no such amounts which are required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under.



N AGARWALA & ASSOCIATES

Chartered Accountants

29A, Weston Street
2nd floor, R. No. B-8
Kolkata - 700 012

8. The Company has no accumulated losses as at 31st March, 2015 and it has not incurred cash losses in the financial year ended on that date or in the immediately preceding financial year.
9. The Company has not defaulted in repayment of dues to financial institution, bank or to debenture holders.
10. In our opinion, and according to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions during the year.
11. In our opinion and according to the information and explanation given to us, the Company has not taken any term loan during the year and hence the provision of the clause 3 (xi) of the Companies (Auditor's Report) Order, 2015 is not applicable to the company.
12. According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

For N AGARWALA & ASSOCIATES

Chartered Accountants

Firm Registration No: 315097E



Manoj Kumar Modi

CA. Manoj Kumar Modi

Partner

Membership No. 054041

Place: Kolkata

Date:

30 MAY 2015

CONSORTIUM VYAPAAR LIMITED

Balance sheet as at 31st March, 2015

(Amount in Rs)

Particulars	Note No.	As at 31st March, 2015	As at 31st March, 2014
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	30,008,200	30,008,200
(b) Reserves and surplus	3	6,797,413	6,665,366
2 Current liabilities			
(a) Short term borrowings	4	1,081,000	1,000,000
(b) Other current liabilities	5	1,755,703	3,497,276
(c) Short-term provisions	6	18,750	6,163
TOTAL		39,661,066	41,177,005
II. ASSETS			
1 Non-current assets			
(a) Fixed assets	7		4,385
(b) Non-current investments	8	30,611,954	30,524,454
(c) Deferred tax assets	9	174,426	66,394
(d) Long term loans & advances	10	277,503	389,900
2 Current assets			
(a) Inventories	11	73,000	73,000
(b) Cash and cash equivalents	12	804,183	2,353,872
(c) Short-term loans and advances	13	7,720,000	1,765,000
TOTAL		39,661,066	41,177,005
Significant Accounting Policies	1		
Notes on Financial Statements	2 to 28		

As per our report of even date.

For N Agarwala & Associates
Chartered Accountants
Firm Registration No. 315097E

For and on behalf of the board of directors

Manoj
CA. Manoj Kumar Modi
Partner
Membership No. 054041



Shriyash
D/N:
05314618

Shah
D/N:
05314870

Place : Kolkata
Date: 30 MAY 2015

CONSORTIUM VYAPAAR LIMITED

Statement of Profit and Loss For The Year Ended 31st March, 2015

(Amount in Rs)

Particulars	Note No.	For the year ended 31st March, 2015	For the year ended 31st March, 2014
I. Revenues:			
Revenue from operations	14	-	510,206
Other income	15	427,563	322,800
		427,563	832,806
II. Total Revenue			
III. Expenses:			
Employee benefit expenses	16	-	465,995
Finance cost		90,000	-
Other expenses	17	300,961	258,845
		390,961	724,840
IV. Total Expenses			
V. Profit before tax and provisions		36,602	107,966
Provision against standard assets		12,587	(19,771)
VI. Profit before tax		24,015	127,737
VII. Tax expense:			
- Current tax		-	-
- Deferred Tax		(108,032)	9,907
		132,047	117,830
VIII. Profit for the year			
IX. Earnings per equity share:	18		
- Basic and Diluted		0.04	0.04
Significant Accounting Policies Notes on Financial Statements	1 2 to 28		

As per our report of even date

For N Agarwala & Associates
Chartered Accountants
Firm Registration No. 315097E

CA. Manoj Kumar Modi
Partner
Membership No. 054041

Place : Kolkata
Date: 30 MAY 2015

For and on behalf of the board of directors



Amir Khan
DIN: 05314618

Shah
DIN: 05314870

CONSORTIUM VYAPAAR LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2015

	For the year ended March 31,	
	2015	2014
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax and Extraordinary Items	24,015	127,737
Adjustments for :		
Provision for standard assets	12,587	(19,771)
Interest received	(7,813)	(510,206)
Dividend received	(419,750)	(322,600)
Loss on disposal of assets	4,385	-
Interest paid	90,000	-
Operating Profit before Working Capital changes	(296,576)	(724,840)
Adjustments for :		
(Increase)/Decrease in Long Term Loans & Advances	112,397	(51,021)
(Increase)/Decrease in Short Term Loans & Advances	(5,995,000)	8,892,955
Increase/(Decrease) in Other Current Liabilities	(1,741,573)	4,460,922
(Increase)/Decrease in Net Current Assets	(7,584,178)	13,102,856
Cash generated from Operations	(7,680,752)	12,378,016
Direct Taxes	-	(84,394)
Cash Flow before extraordinary items	(7,680,752)	12,293,632
Extraordinary items	-	-
Net Cash from operating activities	(7,680,752)	12,293,632
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
Additions in Investments	5,912,500	(11,449,450)
Interest received	7,813	510,206
Dividend received	419,750	322,600
Net Cash from investing activities	6,340,063	(10,616,644)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from short term borrowing	81,000	-
Interest paid	(90,000)	-
Net Cash from Financing activities	(9,000)	-
Net Increase in Cash and Cash equivalents	(1,549,689)	1,676,988
Cash and Cash equivalents at the beginning of the year	2,353,872	676,884
Cash and Cash equivalents at the close of the year	804,183	2,353,872

Notes :

- Components of cash and cash equivalents include cash, bank balances in current and deposit accounts as disclosed in note 10 to the Financial Statements.
- The above cash flow statement has been prepared under the indirect method as set out in accounting standard 3 on "Cash Flow Statement".

As per our attached report of even date

For N Agarwals & Associates
Chartered Accountants
Firm Registration No. 315097E

For and on behalf of the board of directors


CA. Manoj Kumar Modi
Partner
Membership No. 054041

Place: Kolkata
Date:

30.03.2015




D/N:
05314618


D/N:
05314870

CONSORTIUM VYAPAAR LIMITED

Notes on financial statements for the year ended 31st March, 2015

1. Significant accounting policies

a) Basis of accounting and preparation of financial statements

The financial statements have been prepared to comply in all material respects with the Accounting Standards notified by the Companies Accounting Standards Rules, 2006 and the relevant provisions of the Companies Act, 2013 and the guidelines issued by the Reserve Bank of India as applicable to a Non Banking Finance Company. The financial statements have been prepared under the historical cost convention on an accrual basis except in case of assets for which provision for impairment is made and revaluation is carried out. The accounting policies applied by the Company are consistent with those used in the previous year.

b) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

c) Fixed assets

Fixed assets are stated at cost of acquisition inclusive of duties (net of CENVAT and other credits, wherever applicable), taxes, incidental expenses, erection / commissioning expenses and borrowing costs etc. up to the date the assets are ready for their intended use.

d) Depreciation

Depreciation on Fixed Assets is provided on written down value method at the rates prescribed in Schedule II of the Companies Act, 2013 or at rates determined based on the useful life of the assets, whichever is higher.

In case of impairment, if any, depreciation is provided on the revised carrying amount of the assets over their remaining useful life.

e) Inventories

Inventories of shares are valued at lower of cost and Net Realisable Value.

f) Investments

Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost, but provision for diminution in value is made to recognise a decline other than temporary in the value of such investments.

g) Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Interest

Revenue is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

h) Earnings per share

Earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders, by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earning per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of share outstanding during the period are adjusted for the effects of all diluted potential equity shares.



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j) Taxation

Tax expense comprises of current and deferred tax.

Current income-tax are measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961.

Deferred tax is recognized on a prudent basis for timing differences, being difference between taxable and accounting income/expenditure that originate in one period and are capable of reversal in one or more subsequent period(s). Deferred tax asset is recognised on carry forward of unabsorbed depreciation and tax losses only if there is virtual certainty that such asset can be realised against future taxable income. Unrecognised deferred tax asset of earlier periods are re-assessed and recognised to the extent that it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realised.

j) Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

k) Contingent liabilities

Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty, are treated as contingent and disclosed by way of notes to the accounts.

l) Provisions

A provision is recognised when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance date and adjusted to reflect the current best estimates.

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CONSORTIUM VYAPAAR LIMITED

2 Share Capital

a) Particulars	As at 31st March 2015		As at 31st March 2014	
	Number	Amount (Rs)	Number	Amount (Rs)
<u>Authorised</u> Equity Shares of Rs 10 each	3,100,000	31,000,000	3,100,000	31,000,000
<u>Issued, subscribed & paid up</u> Equity Shares of Rs 10 each fully paid	3,000,820	30,008,200	3,000,820	30,008,200
Total	3,000,820	30,008,200	3,000,820	30,008,200

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share and is entitled to dividend and to participate in surplus, if any, in the event of winding up.

b) The reconciliation of the number of shares outstanding is set out below :

Particulars	Equity Shares	
	Number	Amount (Rs)
Shares outstanding at the beginning of the year	3,000,820	30,008,200
Shares outstanding at the end of the year	3,000,820	30,008,200

c) The details of Shareholders holding more than 5% shares:

Name of shareholder	As at 31st March 2015		As at 31st March 2014	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Kumar Paswan	254,200	8.47	254,200	8.47
Welquin Suppliers (P) Ltd	252,600	8.42	252,600	8.42

3 Reserves & Surplus

Particulars	As at 31st March 2015	As at 31st March 2014
	Amount (Rs)	Amount (Rs)
a) Special reserve u/s. 45-IC(i) of RBI Act		
Opening Balance	717,276	717,276
Additions during the year	53,012	-
Closing Balance	750,288	717,276
b) Surplus as per Statement of Profit & Loss		
Operating balance	5,948,090	5,830,251
Add: Net Profit for the current year	132,047	117,830
	6,080,136	5,948,090
Less: Transfer to special reserve under section 45-IC(i) of RBI Act	33,012	-
Closing balance	6,047,126	5,948,090
Total	6,797,413	6,665,366

4 Short Term Borrowings	As at 31st March 2015	As at 31st March 2014
	Amount (Rs.)	Amount (Rs.)
Unsecured Loan from other body corporate	1,081,000	1,000,000
Total	1,081,000	1,000,000



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5 Other Current Liabilities

Particulars	As at 31st March 2015	As at 31st March 2014
	Amount (Rs)	Amount (Rs)
Advances received from other bodies corporate	-	3,300,000
Statutory dues	9,000	12,000
Due for expenses	141,203	185,276
Payable for purchase of investments	1,605,500	-
Total	1,755,703	3,497,276

6 Short Term Provisions

Particulars	As at 31st March 2015	As at 31st March 2014
	Amount (Rs.)	Amount (Rs.)
Provision for standard assets	18,750	6,163
Total	18,750	6,163

7 Fixed Assets

Separately attached

8 Non Current Investment

Particulars	As at 31st March 2015		As at 31st March 2014	
	No. of Shares held	Amount (Rs)	No. of Shares held	Amount (Rs)
Investment in Equity Shares				
Others				
(a) Quoted, fully paid up, at cost (FV Rs.10, unless otherwise stated)				
Jay Ushin Limited	526,097	6,481,254	526,097	6,481,254
Electricals & Electronics (India) Ltd	31,250	93,750	31,250	93,750
(b) Unquoted, fully paid up, at cost (FV Rs.100, unless otherwise stated)				
i) Subsidiary				
Yes Professional (P) Ltd	18,945	189,450	18,945	189,450
ii) Associates				
Dwarika Electro Investments Pvt. Ltd	150,000	1,500,000	150,000	1,500,000
iii) Others				
Anu Industries Ltd	-	-	865,000	8,650,000
Aristo Fincorp Pvt. Ltd	322,000	3,220,000	322,000	3,220,000
Brilliant Jewels Pvt. Ltd	43,000	700,000	43,000	700,000
JNS Instruments Ltd	160,000	1,600,000	160,000	1,600,000
J.P.M. Tools Ltd (FV Rs. 100/-)	21,100	4,787,500	17,350	2,050,000
J.P.M. Automobiles Pvt. Ltd (FV Rs. 100/-)	12,000	1,200,000	12,000	1,200,000
Jay Aps Technologies Ltd	70,000	700,000	70,000	700,000
MEW Tools Pvt. Ltd (FV Rs. 100/-)	16,000	1,600,000	16,000	1,600,000
Shree Vinayak Trading Co. Pvt. Ltd (FV Rs. 100/-)	6,000	600,000	6,000	600,000
Naihati Food Products Pvt.Ltd (FV 100/-)	6,000	600,000	6,000	600,000
Investment in Debentures				
Others				
Unquoted, fully paid up, at cost (FV Rs. 10000)				
0% Unsecured optionally convertible debentures	734	7,340,000	734	7,340,000
Lizer Cylinders Ltd				
		30,611,854		35,524,454



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Note: Unquoted debentures relates to unsecured, redeemable, optionally convertible debentures issued by Lizer Cylinders Limited. The said debentures are redeemable at a premium of 50% after 5 years upon maturity either in cash or by way of conversion at the option of the debenture holder at mutually agreed price. In the event of Debentures being presented for redemption prior to their maturity or conversion option is exercised upon maturity, no premium shall be payable on Debentures

Aggregate amount of quoted investments	6,575,004	6,575,004
Aggregate market value of quoted investments	53,646,268	36,015,496
Aggregate amount of unquoted investments	22,347,500	26,260,000

9 Disclosure under AS 22 for Deferred tax (liabilities) / asset

In accordance with AS-22 on 'Accounting for taxed on Income' by the Institute of Chartered Accountants of India, net deferred tax, has been accounted for, as detailed below :

Deferred tax (liabilities) / assets	As at 31st March 2015	As at 31st March 2014
	Amount (Rs)	Amount (Rs)
Deferred tax assets		
On account of unabsorbed business loss	174,426	66,394
Total	174,426	66,394

10 Long term Loans & Advances

Particulars	As at 31st March 2015	As at 31st March 2014
	Amount (Rs)	Amount (Rs)
(Unsecured, considered good)		
Advance Payment of taxes (net of provisions)	277,503	389,900
Total	277,503	389,900

11 Inventories

Name of the Body Corporate	As at 31st March 2015		As at 31st March 2014	
	Nos.	Amount	Nos.	Amount
Equity Instruments				
Quoted, fully paid up (FV Rs 10, unless otherwise stated)				
At lower of cost or net realizable value				
ITC Limited	3,000	73,000	3,000	73,000
Total		73,000		73,000

12 Cash and Cash Equivalents

Particulars	As at 31st March 2015	As at 31st March 2014
	Amount (Rs)	Amount (Rs)
Balances with bank in current account	315,532	2,259,221
Cash on hand	488,651	94,651
Total	804,183	2,353,872



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CONSORTIUM VYAPAAR LIMITED

Notes forming part of the financial statement for the year ended 31st March, 2015

FIXED ASSETS (As referred in point no. 7 of notes on financial statement)

Particulars	Gross Block		Accumulated Depreciation				Net Block	
	Balance as at 1st April 2014	Balance as at 31st March 2015	Balance as at 1st April 2014	Depreciation for the year	Sales/Adjustments	Balance as at 31st March 2015	Balance as at 1st April 2014	Balance as at 31st March 2015
	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)		Amount (Rs)	Amount (Rs)	Amount (Rs)
Tangible Assets								
Computer	87,700	(87,700)	83,315		83,315		4,385	
Total	87,700	(87,700)	83,315		83,315		4,385	
Previous Year	87,700		83,315			63,315	4,385	4,385



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13 Short-term Loans and Advances

Particulars	As at 31st March 2015	As at 31st March 2014
	Amount (Rs)	Amount (Rs)
Advances to other bodies corporates	7,720,000	1,765,000
Total	7,720,000	1,765,000

14 Income from Operations

Particulars	For the year ended 31st March 2015	For the year ended 31st March 2014
	Amount (Rs)	Amount (Rs)
Interest on loan	-	510,206
Total	-	510,206

15 Other Income

Particulars	For the year ended 31st March 2015	For the year ended 31st March 2014
	Amount (Rs)	Amount (Rs)
Dividend income from other long term investments	419,750	322,600
Interest on Income-tax refund	7,813	-
Total	427,563	322,600

16 Employee Benefit Expenses

Particulars	For the year ended 31st March 2015	For the year ended 31st March 2014
	Amount (Rs)	Amount (Rs)
Salaries & bonus	-	439,000
Staff welfare	-	26,995
Total	-	465,995



Dr. Anil Singh
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DIN: 05314618

17 Other Expenses

Particulars	For the year ended 31st March 2015	For the year ended 31st March 2014
	Amount (Rs)	Amount (Rs)
Rates & taxes	-	4,400
Auditor's remuneration for Statutory Audit	28,090	16,854
Bank Charges	337	-
Filing fees	8,400	1,500
Depository charges	13,482	13,482
Registrar charges	10,113	13,484
Accounting charges	-	12,000
Listing fees	14,393	10,500
Professional Fees	214,984	148,956
Loss on discard of assets	4,385	-
Demat charges	1,124	910
Conveyance	-	19,775
General Expenses	5,653	16,984
Total	300,961	258,845

18 Earning per share (EPS)

Particulars		For the year ended 31st March 2015	For the year ended 31st March 2014
Profit after tax	Rs.	132,047	117,830
Weighted average number of equity shares outstanding during the year	Nos.	3,000,620	3,000,620
Nominal value of equity per share	Rs.	10	10
Basic/diluted earning per share (EPS)	Rs.	0.04	0.04

19 Provisioning / Write-off of assets

Provision for non-performing assets (NPAs) is made in the financial statements according to the Prudential Norms prescribed by RBI for NBFCs. Additional provision of 0.25% on Standard assets has also been made during the year, as per a new stipulation of RBI on Standard Assets.

Details of provision towards loans and advances is as stated below:

Particulars	As on 31.03.2014	Charged to Profit & Loss Account during the year	As on 31.03.2015
Provision on Standard Assets as per RBI	6,163	12,587	18,750

20 Disclosures of related party transactions

a) List of related parties with whom the Company has transacted during the year

- i) Subsidiary
 - a) Yee Professional Solutions (P) Ltd
- ii) Associates
 - a) Dwarika Electro Investments Pvt. Ltd.

b) The above information regarding related parties have been determined to the extent such parties have been identified on the basis of information available with the Company.

c) There were no transactions with related Parties during the year.





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21 Micro, small and medium enterprises

As per information available with the Company there are no amounts payable or paid during the period which are required to be disclosed as per Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006.

22 Gratuity and post-employment benefits plans

As the company doesn't have any employee and no employee benefits are payable under any statute or otherwise, the disclosure requirements under AS - 15 (revised) are not applicable.

23 Segment reporting

Since the company has been in operation only in the area of Loans, Investments and dealing in shares, there are no reportable segments, neither primary nor geographical, as per the requirements of Accounting Standards (AS - 17) on Segment Reporting issued by the Institute of Chartered Accountants of India.

24 In the opinion of the Board of Directors, the Current assets and Loans and advances are approximately of the value stated in the accounts if realised in ordinary course of business, unless otherwise stated. According to the management of the Company, the provision for known liabilities is adequate and not in excess/short of the amount considered reasonable/necessary.

25 Balances of some of the loans and advances incorporated in the books as per balances appearing in the relevant subsidiary records, are subject to confirmation from the respective parties and consequential adjustments arising from reconciliation, if any. The management, however, is of the view that there will be no material discrepancies in this regard.

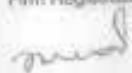
26 Figures have been rounded off to nearest rupee.

27 The figures wherever appearing in brackets pertain to previous year.

28 Previous year's figures have been regrouped, rearranged and reclassified wherever necessary to make them comparable with the current year figures.

As per our report of even date

For N Agarwala & Associates
Chartered Accountants
Firm Registration No. 315097E



CA. Manoj Kumar Modi
Partner
Membership No. 054041
Place : Kolkata
Date: 30 MAY 2015

For and on behalf of the board of directors


DIN: 05314618


DIN: 05314870



CONSORTIUM VYAPAAR LIMITED

Schedule to the Balance Sheet of a Non-Banking Financial Company

Disclosure of details as required in terms of Paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007

Particulars	Amount outstanding	Amount overdue
Liabilities side		
(1) Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid :		
(a) Debentures : - Secured	NIL	NIL
Unsecured	NIL	NIL
(Other than falling within the meaning of public deposits)		
(b) Deferred Credits	NIL	NIL
(c) Terms Loans	1,081,000	NIL
(d) Inter-corporate loans and borrowing	NIL	NIL
(e) Commercial Paper	NIL	NIL
(f) Public Deposits*	NIL	NIL
(g) Other loans (specify nature)	1,081,000	NIL
TOTAL		
* Please see Note 1 Below		
(2) Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid) :		
(a) In the form of Unsecured debentures	N.A.	N.A.
(b) In the form of partly secured debentures, i.e., debentures where there is a shortfall in the value of security	N.A.	N.A.
(c) Other public deposits	N.A.	N.A.
Assets Side:	Amount outstanding	
(3) Break-up of Loans and Advances including bills receivables (other than those included in (4) below):		
(a) Secured		NIL
(b) Unsecured		7,720,000
(4) Break-up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP activities		
(i) Lease assets including lease rentals under sundry debtors		NIL
(a) Financial lease		NIL
(b) Operating lease		NIL
(ii) Stock on hire including hire charges under sundry debtors:		NIL
(a) Assets on hire		NIL
(b) Repossessed Assets		NIL
(iii) Hypothecation loans counting towards EL/HP activities		NIL
(a) Loans where assets have been repossessed		NIL
(b) Loans other than (a) above		NIL



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Shah. Anil Kumar
DIN: 05314812

(5) Break-up of Investments:			
Current Investments			
1 Quoted:		73,000	
(i) Shares : (a) Equity *		NIL	
(b) Preference		NIL	
(ii) Debentures and Bonds		NIL	
(iii) Units of mutual funds		NIL	
(iv) Government Securities		NIL	
(v) Others (Please specify)		NIL	
* includes stock-in-trade			
2 Unquoted:		NIL	
(i) Shares : (a) Equity		NIL	
(b) Preference		NIL	
(ii) Debentures and Bonds		NIL	
(iii) Units of mutual funds		NIL	
(iv) Government Securities		NIL	
(v) Others (Please specify)		NIL	
Long Term Investments:			
1 Quoted:		6,575,004	
(i) Shares : (a) Equity		NIL	
(b) Preference		NIL	
(ii) Debentures and Bonds		NIL	
(iii) Units of mutual funds		NIL	
(iv) Government Securities		NIL	
(v) Others (Please specify)		NIL	
2 Unquoted:		22,347,500	
(i) Shares : (a) Equity		NIL	
(b) Preference		7,340,000	
(ii) Debentures and Bonds		NIL	
(iii) Units of mutual funds		NIL	
(iv) Government Securities		NIL	
(v) Investments in partnership firm		NIL	
(6) Borrower group-wise classification of all leased assets, stock-on-hire and loans and advances			
Please see note 2 below			
Category	Amount net of provisions		
	Secured	Unsecured	Total
1 Related Parties			
(a) Subsidiaries	NIL	NIL	NIL
(b) Companies in the same group	NIL	NIL	NIL
(c) Other related parties	NIL	NIL	NIL
2 Other than related parties	NIL	7,720,000	7,720,000
Total	NIL	7,720,000	7,720,000

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(7) Investor group-wise classification of all investments(current and long-term) in shares and securities(both quoted and unquoted): Please see note 3 below		
Category	Market Value/Breakup of fair value or NAV(Rs.)	Book Value (Net of Provisions) (Rs.)
1 Related Parties**		
(a) Subsidiaries		
(b) Companies in the same group		
(c) Other related parties	210,473,368	36,262,504
2 Other than related parties	210,473,368	36,262,504
Total		
(8) Other Information		Amount
Particulars		
(i) Gross Non-Performing Assets		NIL
(a) Related Parties		NIL
(b) Other than related parties		
(ii) Net Non-Performing Assets		NIL
(a) Related Parties		NIL
(b) Other than related parties		NIL
(iii) Assets acquired in satisfaction of debt		

Notes:

- As defined in Paragraph 2(1)(xii) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998.
- Provisioning norms shall be applicable as prescribed in the Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998.
- Investor group wise classification for investments are not given by management.

As per our attached report of even date

For N Agarwala & Associates
Chartered Accountants
Firm Registration No. 315097E

Place: Kolkata
Date: 30 MAY 2019



CA. Manoj Kumar Modi
Partner
Membership No. 054041

Shubh Singh

DIN: 05314618.

DIN: 05314670.