

Regd. Office : 46, Strand Road, 3rd Floor, Kolkata-700007, Phone No- 033-22583208
Email :- etil2011@gmail.com, Support@econo.in, Website : www.econo.in
(CIN NO – L51109WB1986PLC035466)

Notice is hereby given that the **Thirty Second** Annual General Meeting of the members of M/s Econo Trade India Limited will be held on Friday the 04th Day of September 2015 at 10.30 AM at the MCC Chamber of Commerce & Industry at 15-B, Hemanta Basu Sarani, Kolkata-700001, to transact the following businesses:

Ordinary Business

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2015, including the audited Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors (the Board) and Auditors thereon.
2. To appoint a Director in place of Mr Pradip Kumar Agarwal (DIN: 02195733), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
3. To appoint Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT, pursuant to the provisions of Sections 139(9) and 142(1) and other applicable provisions, if any of the Companies Act, 2013 and the Rules made thereunder, the appointment of M/s. Ashok Kumar Natwarlal & Co., Chartered Accountants (Registration No. 322307E) in the 31st Annual General Meeting until 34th Annual General Meeting is hereby ratified in this Annual General Meeting till conclusion of next Annual General Meeting, with such remuneration as may be decided by the Board of Directors of the Company.”

Special Business

4. Confirmation of Appointment of Mrs Tuhina Rakshit (DIN 07178447)

To pass with or without modification(s), the following resolution as **Ordinary Resolution**:

“RESOLVED THAT Mrs. Tuhina Rakshit who is appointed as the additional director of the company by the Board of Directors of the Company in terms of Section 161 of the Companies Act, 2013 and who holds office upto the date of this Annual general Meeting and in respect of whom the company has received a notice in writing from the member proposing her candidature for the office of director under Section 160 of the Companies Act, is hereby appointed as director of the Company.”

5. Appointment of Mrs. Tuhina Rakshit as Non Executive Professional Director of the Company

To pass with or without modification(s), the following resolution as **Ordinary Resolution**:

“Resolved that, pursuant to Section 152 and other applicable provisions of the Companies Act, 2013, and the Rules made thereunder read with Schedule IV to the Companies Act, 2013, approval be and is hereby given to the appointment of Mrs Tuhina Rakshit (DIN 07178447) as an Non Executive Professional Director of the Company who is liable to retire by rotation at the Annual General Meeting.”

By Order of the Board of Directors

For Econo Trade (India) Limited
Pradip Kumar Agarwal
Director
June 30, 2015
Registered Office:
46, Strand Road,
3rd Floor, Kolkata-70007
CIN: L51109WB1982PLC035466

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NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Businesses to be transacted at the Meeting is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HER-SELF AND THE PROXY NEED NOT BE A MEMBER.** Pursuant to the provisions of section 105 of the Companies Act, 2013, a person can act as proxy on behalf of not more than 50 (fifty) Members and holding in aggregate not more than ten percent of the total share capital of the Company. Members holding more than ten percent (10%) of the total share capital of the Company may appoint a single person as proxy, who shall not act as proxy for any other Member.

Proxy in order to be effective should be duly stamped, completed, signed and deposited at the registered office of the company not less than 48 hours before the time for holding the meeting.

3. 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.
4. For the convenience of members and for proper conduct of the meeting, ***entry to the place of meeting will be regulated by attendance slip, which is a part of the Notice. Members are requested to sign at the place provided on the attendance slip and hand it over at the entrance to the venue.***

Members / proxies should bring the duly filled Attendance Slip attached herewith to attend the meeting. Duplicate Attendance Slip and / or copies of the Annual Report shall not be issued/ available at the venue of the Meeting.

Members, who hold shares in dematerialized form, are requested to bring their Client ID and DP ID Nos. for easier identification of attendance at the meeting

5. The Register of Directors and Key Managerial Personnel and their shareholding will be available for inspection by the members at the AGM.
6. A member desirous of getting any information on the accounts of the Company is requested to send the queries to the Company at least 10 days in advance of the meeting.
7. The Register of Members and Share Transfer Books of the Company shall remain closed from **Saturday August 29, 2015 to Friday September 04, 2015** (both days inclusive) for the purpose of Annual General Meeting.
8. The brief profile of the Directors proposed to be appointed / re-appointed, is given in the explanatory statement to the Notice and also in the section on Corporate Governance.
9. Members holding shares in physical form are requested to intimate change in their registered address mentioning full address in block letters with Pin code of the Post Office and bank particulars to the Company's Registrar and Share Transfer Agent and in case of members holding their shares in electronic form, this information should be given to their Depository Participants immediately.

Members whose shareholding is in the electronic mode are requested to inform change of address and updates of savings bank account details to their respective depository participants. Members are encouraged to utilize the Electronic Clearing System (ECS) for receiving dividends.

10. The Notice of the AGM along with the Annual Report for 2014-15 are 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 said documents. For Members who have not registered their e-mail addresses, physical copies of the above mentioned documents are being sent. All these above mentioned documents will also be available on the Company's website **www.econo.in** for download by the Members. We, request the Members to update their email address with their depository participant to ensure that the annual reports and other documents

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reach them on their preferred email address. Members holding shares in physical form may intimate us their e-mail address along with name, address and folio no. for registration at etil2011@gmail.com.

11. As mandated by The Securities and Exchange Board of India (SEBI), every participant in the securities market has to submit Permanent Account Number (PAN). Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / RTA.
12. **Voting through electronic means**
 - 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) 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 (“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.
 - 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 **01st September, 2015 (9:00 am)** and ends on **03rd September, 2015 (5:00 pm)**. During this period members’ of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date of 28th August 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.
 - 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 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 “Econo Trade (India) Limited”.
 - (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.

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- (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 evoting.pdrandar@outlook.com with a copy marked to 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 in the Annexure or at the bottom of the Attendance Slip for this AGM (enclosed herewith).
- (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 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 28th August, 2015.**
- 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. 28th August 2015**, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or etil2011@gmail.com.
- 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 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.** M/S. P D Randar and Co., Practicing Chartered Accountants having Firm Registration No. 319295E of 13 Ganesh Chandra Avenue, 2nd Floor, Kolkata-700013 has been appointed 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 “Ballot Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- 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

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consolidated scrutinizer's report of the total votes cast in favour 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 alongwith the report of the Scrutinizer shall be placed on the website of the Company www.econo.in 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 and The Calcutta Stock Exchange, Kolkata.
13. Since e-voting facility is provided to the Members pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014, voting by show of hands are not allowed.

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STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“the Act”)

The following Statement sets out all material facts relating to the Special business mentioned in the accompanying Notice:

Item No. 4 and 5: Appointment of Mrs Tuhina Rakshit as Non Executive Professional Director

The Board of Directors of the Company appointed, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, Mrs Tuhina Rakshitas an Additional Directors of the Company with effect from 14th May 2015. In terms of the provisions of Section 161(1) of the Act, Mrs. Tuhina Rakshit would hold office up to the date of the ensuing Annual General Meeting.

The Company has received a notice in writing from member(s) alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mrs. Tuhina Rakshitfor the office of Director of the Company.

Mrs. Tuhina Rakshit is not disqualified from being appointed as a Directors in terms of Section 164 of the Act and has given their consent to act as a Director.

Mrs. Tuhina Rakshitpossess appropriate skills, experience and knowledge.

Brief resume of Mrs. Tuhina Rakshitnames of companies in which she hold directorships and memberships/chairmanships of Board Committees and shareholding as stipulated under Clause 49 of Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.

Keeping in view their expertise and knowledge, it will be in the interest of the Company that Mrs. Tuhina Rakshit is appointed as director of the Company.

Save and except Mrs.Tuhina rakshitand her relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors/ Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item Nos. 4and 5 of the Notice, which pertain to their respective appointments.

The Board recommends Ordinary Resolutions set out at Item Nos. 4 and 5 of the Notice for approval by the shareholders.

By Order of the Board of Directors
For, Econo Trade (India) Limited

Pradip Kumar Agarwal
Director

June 30, 2015
Registered Office:
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3RD Floor,
Kolkata-700007
CIN: L51109WB1982PLC035466
E-mail: etil2011@gmail.co

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Details of Director seeking appointment/re-appointment at Annual General Meeting

Name	:	Mr. Pradip Kumar Agarwal
Date of Birth	:	11/06/1972
Date of Appointment	:	27/08/2002
Qualifications	:	Chartered Accountant
Expertise in specific functional areas	:	Account & Finance
Directorships held in other companies (excluding foreign companies)	:	J S B Business Private limited Rose Capital Limited Vista Tie-Up Private Limited Capricorn dealers Private Limited Sanmin Trading & Holdings Private Limited Proteck Export and Commercial Private Limited RKB Securities Limited Onestop Mercantile Private Limited Ultimate Vanijya Private Limited PRRAJ Fashion Private Limited Farmville Agrovet Limited
Memberships/Chairmanships of Board Committees of other companies (includes only Audit Committee/Shareholders' Investors' Grievance Committee)	:	
Number of shares held in the Company	:	16500

Details of Director seeking appointment/re-appointment at Annual General Meeting

Name	:	Mrs. Tuhina Rakshit
Date of Birth	:	10/10/1975
Date of Appointment	:	14/05/2015
Qualifications	:	Post Graduate
Expertise in specific functional areas	:	Management
Directorships held in other companies (excluding foreign companies)	:	NIL
Memberships/Chairmanships of Board Committees of other companies (includes only Audit Committee/Shareholders' Investors' Grievance Committee)	:	NIL
Number of shares held in the Company	:	NIL



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ATTENDANCE SLIP
(To be handed over at the entrance of the Meeting Hall)

Folio No.: _____ DP-ID No.: _____ Client-ID No. _____

Name of Member(s): _____

Name of the Proxyholder: _____

Registered Address: _____

Number of Shares Held: _____

I hereby record my presence of the 32nd ANNUAL GENERAL MEETING of the Company held on Friday the 04th Day of September, 2015 at 10.30 AM at the MCC Chamber of Commerce & Industry at 15-B, Hemanta Basu Sarani, Kolkata-700001.

*Signature of the Member/ Representative/ Proxy Holder**

** Strike out whichever is not applicable*

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

FORM OF PROXY

Folio No.: _____ DPID No.: _____ Client ID No.: _____

Name of the Member(s): _____ Email Id: _____

Registered Address: _____

I/We, being a member(s) _____ shares of the above company, hereby appoint:

1. Name : _____ E-mail Id _____
 Address: _____ or failing him/her

2. Name : _____ E-mail Id _____
 Address: _____ or failing him/her

3. Name : _____ E-mail Id _____
 Address: _____

as my / our Proxy to vote for me / us, on my / our behalf at the 32nd ANNUAL GENERAL MEETING of the Company held on Friday the 04th day of September, 2015 and at any adjournment thereof in respect of the following resolutions:

Resolution No.	Description of Resolution	FOR	AGAINST
1.	Ordinary Resolution for Adoption of Balance sheet, Statement of Profit and Loss, Report of Auditors and Board of Directors for the year ended 31 st March 2015.		
2.	Ordinary Resolution for Re-appointment of Mr. Pradip Kumar Agarwal (DIN 02195733) as Director who is retiring by rotation		
3.	Ordinary Resolution for appointment of Auditors		
4.	Ordinary Resolution for confirmation of Appointment of Mrs. Tuhina Rakshit (DIN 07178447)		
5.	Ordinary Resolution for Appointment of Mrs. Tuhina Rakshit as non executive Professional Director of the Company.		

Signed this _____ day of _____ 2015. Signature of Member _____

Signature of Proxy holder(s): 1. _____ 2. _____
 3. _____

Revenue
Stamp

NOTE: The Form of Proxy duly completed must be deposited at the Registered Office of the Company, 46, Strand Road, 3rd Floor, Kolkata-700007 not later than 48 hours before the time for holding the meeting.

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**ANNEXURE TO THE NOTICE FOR THE 32ND ANNUAL GENERAL MEETING OF
 THE COMPANY TO BE HELD ON 4TH DAY OF SEPTEMBER, 2015**

Name & Registered Address
 of Sole/First named Member:

Joint Holders Name (If any) :

Folio No. / DP ID & Client ID:

No. of Equity Shares Held :

Dear Shareholder,

Subject: Process and manner for availing E-voting facility:

Pursuant to 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 E-voting facility to the members to cast their votes electronically on all resolutions proposed to be considered at the Annual General Meeting (AGM) to be held on Friday, 04th day of September, 2015 at 10.30 AM. at MCC Chamber of Commerce & Industry, 15-B, Hemanta Basu Sarani, Kolkata-700001 and at any adjournment thereof. The Company has engaged the services of National Securities Depository Limited (NSDL) to provide the e-voting facility. The e-voting facility is available at the link <https://www.evoting.nsdl.com>.

The Electronic Voting Particulars are set out below:

EVEN (Electronic Voting Event Number)	USER – ID	PASSWORD
102323		

The E-voting facility will be available during the following voting period:

Remote e-Voting start on	Remote e-Voting end on
01 st September, 2015 at 9:00 A.M. (IST)	03 th September, 2015 at 5:00 P.M. (IST)

Please read the instructions mentioned in point no.12 of the Notice before exercising your vote.

By Order of the Board

Pradip Kumar Agarwal
 Director

For Econo Trade (India) Limited

Place: Kolkata
 Date : 27th July, 2015

Encl: AGM Notice/ Attendance Slip/ Proxy Form/Annual Report.



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DIRECTORS REPORT TO THE SHARE HOLDERS

Your Directors have pleasure in presenting their report together with the audited Balance sheet as at 31st March 2015 and Statement of Profit & Loss for the year ended on that date.

Financial Results/ State of Affairs

Particulars	2014-2015	2013-2014
Profit Before Taxation and provision for Standard Assets	2077656.74	1804192.45
LESS :- Provision for Standard Asset	77851.00	2250.00
Profit Before Taxation	2155507.74	1801942.45
LESS : Provision For Income Tax	1131730.00	637196.00
Profit / Loss After taxation	1023777.74	1164746.45
LESS :- Statutory Reserve	205000.00	233000.00
	818777.74	931746.45
Balance Brought forward from Balance Sheet	5436206.82	4504460.37
Balance carried forward to Balance Sheet	6254984.56	5436206.82

Management Discussion and Analysis Report

As required under clause 49 of the listing Agreement with the Stock Exchanges, the management Discussion and Analysis report is enclosed as a part of this report.

Corporate Governance and Shareholders Information

Your Company has taken adequate steps to adhere to all the stipulations laid down in Clause 49 of the listing agreement. As report on Corporate Governance is included as part of this report. Certificate from the Statutory Auditors of the Company M/s Ashok Kumar Natwarlal & Co., Chartered Accountants confirming the compliance with the conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement is included as a part of this report.

Listing with Stock Exchanges

The Company has no such dues related to Annual listing Fees.

Dematerialisation of shares

As on 31st March 2015, 83.31% of the Company's total equity shares representing 1,55,53,023 equity shares were held in dematerialized form. The Company's registrar are M/s Niche Technologies Private Limited having their registered office at D/511 Bagree Market, 5th Floor, 71, B R B Basu Road Kolkata-700001.

Number of Board Meetings Held

The Board of Directors duly met Nine Times during the financial year from 1st April 2014 to 31st March 2015. The dates on which meetings were held are as follows:

05/04/2014, 31/05/2014, 01/07/2014, 11/07/2014, 29/09/2014, 31/10/2014, 01/12/2014, 13/01/2015, 30/03/2015

Directors

Pursuant to the Provisions of Section 161 (1) of the Companies Act, 2013 read with the Articles of Association of the Company, Smt Tuhina Rakshit is appointed as Additional Director of the Company with effect from 14.05.2015

Directors Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013 Director of your company hereby state and confirm that:-

- a) In the preparation of the annual accounts for the year ended 31st March 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) They 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 financial year and of the profit of the Company for the same period;
- c) 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;
- d) They have prepared the annual accounts on a going concern basis;
- e) They have laid down internal financial controls in the company that are adequate and were operating effectively;
- f) They have devised proper systems to ensure compliance with the provisions of all applicable laws and these are adequate and are operating effectively.

Audit Observations

Auditors' observations are suitably explained in notes to the Accounts and are self-explanatory.

Auditors:

- a) Statutory Auditors:- The Auditors M/s Ashok Kumar Natwarlal and Co. Chartered Accountants, Kolkata retire at this Annual General Meeting and being eligible, offer themselves for reappointment.
- b) Secretarial Audit:- According to the Provision of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Secretarial Audit Report submitted by the Companies Secretary in Practice is enclosed as a part of this report.
- c) Internal Auditors:- M/s J P Lakhota & Associates are the Internal Auditors of the Company.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

Information required under Section 134(3)(m) of the Companies Act, 2013 read with rule 8 of the Companies (Accounts) Rules, 2014 is not applicable to the Company.

Corporate Social Responsibility

In terms of Section 135 and Schedule VII of the Companies Act, 2013, the CSR is not applicable for the Company.

Vigil Mechanism

In pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013 a vigil Mechanism for Directors and Employee to report genuine concerns has been established.

Related Party Transactions

Related Party transactions does not entered with the any transaction of the Company. Hence, there is no related Party Transaction so the applicability of Form AOC-2 is not required.

Extracts of Annual Return

The details forming part of the Extract of the Annual Return in form MGT-9 is annexed.

Particulars of Loans, Guarantees or 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.

Remuneration to the Directors/KMP

Sr No.	Names	Designation	Remuneration in 2015-2016	Remuneration in 2014-2015
1	Mr. Murari Agarwal	Managing Director	1,20,000	Nil
2	Mr. Nitish Vyas *	Company Secretary	50,000	Nil

- **Mr. Nitish Vyas (Company secreatray) being resign w.e.f. 01.12.2014 and Mr. siddharth Sharma (Company Secretary) being appointed w.e.f. 30.03.2015**

Acknowledgement

Directors deeply acknowledge the trust and confidence you have placed in the company. Director would also like to thank all its Banker, Customer, Vendors and Shareholders for their Continued support to the Company. In specific, the Board would also record its sincere appreciation of the Commitment and Contribution made by all employees of the Company.

Kolkata

BY ORDER OF THE BOARD

SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)=(A)(1)+ (A)(2)	2780475	0	2780475	14.893	2795475	0	2795475	14.973	0	0
B Public Shareholding										
(1) Institutions										
a) Mutual Funds	0	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0	0
d) Central or Sate Govt	0	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0	0
f) Insurance Co.	0	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1)	0	0	0	0	0	0	0	0	0	0
(2) Non Institutions										
a) Bodies Corporate	11072694	2251500	13324194	71.368	10971058	2301500	13272558	71.092	0	0
b) Individual Shareholders	0	0	0	0	0	0	0	0	0	0
Having nominal Capital Upto One Lakhs	365898	177552	543450	2.911	402642	173100	575742	3.084	0	0
Having Nominal Capital more than One Lakhs	1139535	687500	1827035	9.786	1302050	717500	2019550	10.817	0	0
c) Any other Clearing Member	194421	0	194421	1.041	6250	0	6250	0.033	0	0
SUBTOTAL (B)(2)	12772548	3116552	15889100	85.107	12682000	3192100	15874100	85.027	0	0
Total Public Shareholding (B)=(B)(1)+(B)(2)	12772548	3116552	15889100	85.107	12682000	3192100	15874100	85.027	0	0
SHARES HELD BY CUSTODIAN (C)	0	0	0	0	0	0	0	0	0	0
TOTAL (A)+(B)+(C)	15553023	3116552	18669575	100	15477475	3192100	18669575	100	0	0

SHAREHOLDING OF PROMOTERS

Sl No.	Shareholder Name	Shareholding at the beginning of the Year			Shareholding at the end of the Year			% Change in the Shareholding
		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	Associated Cereals Ltd.	9000	0.048	0	24000	0.129	0	-0.081
2	Onestop Mercantile Pvt. Ltd,	1121475	6.007	0	1121475	6.007	0	0
3	Proteck Export & Commercial Pvt. Ltd.	1650000	8.838	0	1650000	8.838	0	0

CHANGE IN PROMOTERS SHAREHOLDING

Sl No.	Name of the Shareholder	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	% of total Shares of the Company
1	Pradip Kumar Agarwal					
	At the beginning of the Year	NIL	NIL	NIL	0	0
	Add :-Purchase During the year	16500	0.09	16500	0.09	0.09
	At the End of the Year	NIL	NIL	16500	0.09	0.09
1	Associated Cereals Limited					
	At the beginning of the Year	24000	0.129	24000	0.129	0.129
	Less :-Sale During the year	15000	0.081	9000	0.081	0.081
	At the End of the Year	9000	0.048	9000	0.048	0.048

SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN PROMOTERS, DIRECTORS ETC)

Sl No.	For TOP TEN SHAREHOLDERS	SHAREHOLDING AT THE BEGINNING OF THE YEAR		SHAREHOLDING AT THE END OF THE YEAR	
		No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
1	Salvation Developers Limited	1291990	6.920	421200	2.256
2	Aroma Vintrade Pvt Ltd	928590	4.974	927040	4.966
3	Denevo Merchants Pvt Ltd	904170	4.843	904170	4.843
4	Anand Shakti Cement Pvt Ltd	896150	4.800	906900	4.858
5	Dayanidhi Tradelink Pvt Ltd	894653	4.792	894653	4.792
6	Lagan Barter Pvt Ltd	677451	3.629	250000	1.339
7	Deepsikha Dealers Pvt Ltd	637499	3.415	637187	3.413
8	Ishwar Distributors Pvt Ltd	501887	2.688	341400	1.829
9	Jevanjyoti Commosales Pvt Ltd	444249	2.380	533297	2.857
10	Namaskar Dealcom Pvt Ltd	421200	2.256	270000	1.446

SHAREHOLDING OF KMP AND DIRECTORS

Sl No.	For TOP TEN SHAREHOLDERS	SHAREHOLDING AT THE BEGINNING OF THE YEAR		SHAREHOLDING AT THE END OF THE YEAR	
		No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
1	Pradip Kumar Agarwal	0	0	16500	0.09
2	Sujay Rakshit	0	0	0	0
3	Murari Agarwal	0	0	0	0
4	Suresh Kumar Jain	0	0	0	0
5	Bhawani Shankar Darak	0	0	0	0
6	Siddharth Sharma	0	0	0	0

5. INDEBTNESS OF THE COMPANY INCLUDING INTEREST:- Nil

6. REMUNERATION OF THE DIRECTORS AND KMP

Sl No.	Particulars of Remuneration	KEY MANAGERIAL PERSON		
		Mr. Murari Agarwal	Mr. Nitish Vyas	Total
1	Salary	1,20,000	50,000	1,70,000
2	Total	1,20,000	50,000	1,70,000

7. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Secton of the Companies Act	Brief Driscription	Details of Penalty/punishment	Authority(RD/NCLT/COURT)	Appeal Made
A. COMPANY					
Penalty Punishment Compounding			NONE		
B. DIRECTORS					
Penalty Punishment Compounding			NONE		
Penalty Punishment Compounding			NONE		

CHAIRMAN & CFO CERTIFICATION

We Suresh Kumar Jain , Chairman and Murari Agarwal, Chief Financial Officer of Econo Trade India Limited, to the best of our knowledge and belief, certify that :

- a) We have reviewed the Financial Statements and Cash Flow Statements for The year ended 31st March 2015 and to the best of our Knowledge and belief:
 - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements might be misleading;
 - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations
- b) There are, to the best of our Knowledge and belief, no transaction entered into by the Company during the Year which are fraudulent, illegal or violate of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal control for the financial reporting 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.
- d) We have indicated to the Auditors and the Audit Committee :
 - (i) Significant Changes in Internal Control during the Year;
 - (ii) Significant Changes in accounting policies during the year and the same have been disclosed in the notes to the financial statements; and
 - (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of he management or an employee having a significant role in the company's internal control.

(Suresh Kumar Jain)
Chairman

(Murari Agarwal)
Whole Time Director

ECONO TRADE INDIA LIMITED

REPORT ON CORPORATE GOVERNANCE

A) Company's Philosophy

The Company's policies, practices and philosophy adopted since inception are in line with Corporate Governance. These policies, practices are required periodically to ensure its effective compliance. The Composition of Board of Directors is well balanced with a view to manage the affairs of the Company efficiently and professionally.

B) Board of Directors

The Board of Directors of the Company have an optimum combination of Executive, Non Executive and Independent Directors who have in depth knowledge of the business. As at 31st March,2015 the Company's Board Consists of 6 number of Directors . Mr. Pradip Kumar Agarwal shall retire at the ensuing AGM and has offered himself for re-appointment.

1. Mr. Sujay Rakshit	Non- executive & Promoter director
2. Mr. Pradip Kumar Agarwal	Non- executive & Promoter director
3. Mr. Murari Agarwal	Whole-time director
4. Mr. Suresh Kumar Jain	Non-Execuive & Independent Director
5. Mr. Bhawani Shankar Darak	Non-Execuive & Independent Director
6. Mrs. Tuhina Rakshit	Non-Executive & Professional Director

C) Meetings and Attendance

The Meeting of the Board are generally held at the Corporate office of the Company at “ 46, Strand Road, 3RD Floor, Kolkata-700007. During the year under review, nine Board meetings were held on during the financial year from 1st April 2014 to 31st March 2015. The dates on which meetings were held are as follows:

5/04/2014, 31/05/2014, 01/07/2014, 11/07/2014, 29/09/2014,31/10/2014,01/12/2014, 13/01/2015, 30/03/2015.

D) Board Agenda

The Board meeting are scheduled well in time and Board members are given a notice of more than a month before the meeting date except in case of emergent meeting. The Board members are provided with well structured and comprehensive agenda papers.

E) Independent Directors

The Company has complied with the definitions of Independence as per Clause 49 of the Listing Agreement and according to the Provisions of Section 149(6) of the Companies Act, 2013.

F) Shareholding of Directors

Names	No. of Shares held
Pradip Kr. Agarwal	16500
Sujay Rakshit	NIL
Murari Agarwal	NIL
Suresh Kr. Jain	NIL
Bhawani Shankar Dharak	NIL
Tuhina Rakshit	NIL

G) General Body Meetings

The last three Annual General Meetings of the Company were held as under:

Financial Year	Date	Location
2011-2012	29/09/2012	51, Bhupen Bose Avenue, Kolkata-700004
2012-2013	28/06/2013	51, Bhupen Bose Avenue, Kolkata-700004
2013-2014	29/09/2014	46, Strand Road,3 Rd floor, Kolkata-700007

During the years, the company had taken shareholders approval as per details below

Financial Year	Date	Purpose
2014-15	29/09/2014	Alteration of articles of the Company

H) Disclosures

There are no materially significant transactions with the related parties viz. promoters, directors, relatives, the management, subsidiaries etc that may have a potential conflict with the interest of the company at large.

No penalties have been imposed on the company by the Stock Exchange or SEBI or any other authority in any matter related to capital markets, for non compliance by the company.

I) Means of Communication

The Company regularly interacts with the shareholders through multiple channels of communication such as publication of results on quarterly, half yearly basis and yearly basis. The results are not sent individually to Shareholders.

The company has developed its website. All information relating to shareholder and public at large can be viewed by logging into the Website.

J) Code of Conduct

The Company has laid down the code of conduct for its directors.. The object of the code is to conduct the company's business ethically and with responsibility, integrity, fairness, transparency and honesty.

K) Registrar and Transfer Agents and Share Transfer System

M/s Niche Technologies Pvt Ltd is your Company's Share Transfer Agent. Share transfer in physical form and other communications regarding shares, Change of Address etc may be addressed to

M/s Niche Technologies Pvt Ltd
D-511, Bagree Market
71, B R B Basu Road
Kolkata-700001

Trading in Equity shares of the Company is permitted as demat as well as physical form. Shares sent for transfer in physical form are registered and returned with in a period of 30 Days from the date of receipt of the documents, provided the documents are valid and complete in all respects. With a view to expediting the process of share transfers Mr. Nitish Vyas is resigned as Company Secretary of the Company (w.e.f.01.12.2015) and Mr. Siddharth Sharma (w.e.f.30.03.2015) is hereby appointed Compliance officer, severally authorized to approve transfer of equity shares and the same shall be ratified in the next meeting of shareholders/ Investors Grievance Committee. The shareholders/ Investors Grievance Committee meets as and when required to consider the other transfer, transmission of shares etc and to attend shareholder Grievance.

L) Distribution of Shareholding

The Distribution of shareholding as on March 31, 2015 was as follows:

Sl No.	No. of Equity Shares held	No. of Share Holders Shareholders	% of total	No. of Shares held	% of total Shares
1	1-500	265	43.8742	14,055	0.0753
2	501-1000	1000	2.8146	15,600	0.0836
3	1001-5000	5000	20.1987	4,35,120	2.3306
4	5001-10000	10000	6.4570	3,05,860	1.6383
5.	10001-50000	50000	18.8742	25,81,660	13.8282
6.	50001-100000	100000	2.3179	10,08,265	5.4006
7.	100001- And above	And Above	5.4636	1,43,09,015	76.6435
Totals		604	100.00	1,86,69,575	100.00

M) Details of Shareholding as on March 31, 2015 was as under:-

Sl No.	Category	No. of Shares Held	Shareholding
1	Promoters	2780475	14.893
2	Non Institution- Bodies Corporate	13324194	71.368
3	Non Institution-Individual	2370485	12.697
4	Clearing Member	194421	1.041
		18669575	100.00

N) General Shareholder Information

Annual General Meeting:

Date	04-09-2015
Time	11.30 AM
Venue	46, Strand Road, 3 RD Floor, Kolkata-700007
Financial Year	2014-2015
Book Closure Date	29 th August 2015 to 04 th September 2015
Listing on Stock Exchange	BSE LTD A-538708
ISIN No.	INE937K01014

The Company has paid listing fees to the Exchange.

O) Shareholder'/Investors' Grievance Committee

The shareholder'/Investors' Grievance Committee of the Board has been constituted to look into complaints like transfer of shares, Non-receipt of Dividend etc. The committee is headed by Mr. Suresh Kumar Jain , as Chairman and Mr. Bhawani Shankar Darak, Non Executive Independent Director and Mr. Sujay Rakshit Non Executive ,Non Independent.. No compliant had been received during the year.

P) Audit Committee

The Audit Committee assists the Board in its responsibility for overseeing the quality and integrity of accounting, auditing and reporting practice of the company and its compliance with legal and regulatory requirements. The Committee's purpose is to oversee the accounting and financial reporting process of the company, the audit of the Company's Financial Statements, the appointments of Auditor, Independent Performance and remuneration of the Statutory Auditors.

During the year under review, Two meetings of the committee were held during the year ended 12.09.2014 and 30.03.2015. The composition of the committee and attendance at its meeting is given below:

Name of Director	Category	No. of Meetings Held	No. of Meetings Attended
Mr. Suresh Kumar Jain	Chairman	2	2
Mr. Bhawani Shankar Darak	Non Executive Director	2	2
Mr. Pradip Kumar agarwal	Non-Executive, Non Independent Director	2	2

Q) Nomination and Remuneration Committee

The Committee shall identify the persons who are qualified to become Directors of the Company/ who may be appointed in Senior management in accordance with the Criteria laid down, recommend to the Board their appointment and removal and also shall carry out evaluation of every director's performance. Committee shall also formulate the criteria for determining qualifications, positive attributes, independent of the Directors and recommend to the Board a policy, relating to the remuneration, Key Managerial personnel and other employees.

The Nomination and Remuneration committee of the Company consist of three Directors.

No. of Board Meeting

During the year the Committee had Two Meeting i.e on 12.09.2014 & 30.03.2015

Name, Composition and attendance during the Year

<u>Name of the Director</u>	<u>Position</u>	<u>No. of Meetings Held</u>	<u>No. of Meeting Attended</u>
1.Mr. Suresh Kumar Jain	Chairman	2	2
2.Mr.Bhawani Shankar Darak	Independent, Non-Executive	2	2
3.Mr. Sujay Rakshit	Non-Independent,Non-Executive	2	2

R) SEBI Complaints Redressal Systems (SCORES)

SEBI has initiated SCORES for processing the investor complaints in a centralized web based redress system and online Redressal of all the shareholders complaints. The Company is in compliance with the Scores and redressed the shareholders complaints well within the stipulated time.

S) Adress of Registered Office

46, Strand Road
3RD Floor,
Kolkata-700007(W.B.)

T) Reconciliation of Share Capital Audit:-

As stipulated by SEBI, a qualified Practicing Company Secretary carries out the Reconciliation of Share Capital Audit to redconcile the total admitted capital with National Securities Depository Limited and Central Depository Services (India) Limited and the total issued and paid up Capital. The audit is carried out every quarter and the report thereon is submitted to the Stock Exchange and is placed before the Board of Directors of the Company.

U) Corporae Identity Number

Corporate Identity Number (CIN) of the Company, allotted by the Ministry of Corporate affairs, Government of India is L51109WB1982PLC035466

V) Green Initiative in the Corporate Governance

As part of the Green Initiative process, the Company has taken an initiative of Sending Documents Like Notice calling of Annual General Meeting, Corporate Governance report, Directors Report, audited financial Statements, Auditor's Report etc. Physical Copies are sent only to those shareholders whose email address are not registered with the Company. Shareholders are requested to register their email id with the registrar and share transfer Agent/Concerned Depository to enable the Company to send the Documents in electronic form or inform the Company in case they wish to receive the above documents in paper mode.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The key areas of Management Discussion and Analysis are given below.

INDUSTRY STRUCTURE & DEVELOPMENTS

India is set to become the World fastest growing major economy by 2016 ahead of China, the International Monetary Fund said in its recent latest forecast. India is expected to grow 6.3 percent in 2015 and 6.5 percent in 2016 by when it is likely to cross china's projected growth rate, the IMF said in the latest update of its world Economic outlook.

SEGMENT WISE PERFORMANCE

The Company is engaged primarily in the business of Non Banking Finance Companies and accordingly there are no separate reportable segments.

OUTLOOK

The economic slowdown had a significant bearing on the functioning and profitability of NBFCs. But it has been estimated that in the long run there are vast opportunities for NBFCs. Hence, the Company is expecting to improve its performance and profitability in future.

OPPORTUNITIES & THREATS

Business opportunities for NBFCs companies are enormous as the new areas and segments are being explored. Your Company on its part is also well poised to seize new opportunities as they come.

RISKS & CONCERNS

Investment in Equity and equity related Securities involve a degree of risk and investor should not invest in equity of the Company unless they can afford to take the risk of losing their Investment. Investors are advised to read the risk factors carefully before taking an investment decision in the shares of the Company.

INTERNAL CONTROL SYSTEM AND ADEQUACY

Internal control systems and procedures in the Company are commensurate with the size and the nature of Company's business and are regularly reviewed and updated by incorporating changes in regulatory provisions in order to safeguard the assets and to ensure reliability of financial reporting.

FINANCIAL PERFORMANCE

The financial performance of the Company for the year under review is discussed in detail in the Directors Report.
For and on behalf of board of directors

By order of the Board

Place:- Kolkata

Date:- 2nd July 2015

INDEPENDENT AUDITOR'S REPORT

To The Members
M/S. ECONO TRADE INDIA LIMITED

Report on Financial Statements

We have audited the accompanying standalone financial statement of **ECONO TRADE INDIA LIMITED** , which comprises the Balance sheet as at 31st March, 2015 and the statement of Profit and Loss and Cash Flow statement for the year then ended and a summary of Significant accounting policies and other explanatory information.

Management Responsibility for the Financial Statements

The Company board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to preparation and presentation of these standalone 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 provision of the Act for safeguarding the asset of the Company and for preventing and detecting frauds and other regularities; selection and application of the 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 standalone 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 auditor report under the provision 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 disclosures in the financial statement. The procedures selected depend on auditor's judgement, 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 auditors consider internal 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 operating effectiveness of such control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Director, as well as evaluating the overall presentation of financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In case of the Balance sheet, of the state of affairs of the company as at March 31, 2015;
- (b) In the case of profit and loss Account, of the **PROFIT** for the Year ended on that date; and
- (c) In the case of the Cash flow statement, of the 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 paragraphs 30 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 accounts 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 books of account;
 - d) In our opinion, the aforesaid standalone financial statements comply with the accounting Standard Specified under Section 133 of the Act, read with Rule 7 of the Companies (Account) Rules, 2014;
 - e) On the basis of the written representation received from the Directors as on 31st March, 2015 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director, in terms of Section 164(2) of the Act; and
 - 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 on its financial position in its financial Statements;
 - (ii) The Company does not have any requirement for making provision under the applicable law or Accounting standards;
 - (iii) The company does not have any requirement to transfer any amount to Investor Education and Protection fund by the Company.

161/1, Mahatma Gandhi Road,
3rd Floor, Room No. 70B,
Kolkata – 700 007

For, Ashok Kumar Natwarlal & Co.
Chartered Accountants

Dated: The 02Nd Day of July 2015

ASHOK KUMAR AGARWAL
Proprietor
Membership No. 056189
Firm Regn No.322307E

The Annexure referred to in our Audit Report to the Members of the Company on the standalone financial Statements for the year ended 31st March 2015, we report that:

- 1 a) The Company has maintained proper records showing full particulars including quantitative details and situation of its Fixed Assets.
b) According to the information and explanations given to us, the management at reasonable intervals has physically verified the Fixed Assets of the Company and no discrepancies were noticed.
c) None of the Fixed Assets have been revalued during the year.
- 2 a) The management has conducted physical verification at suitable intervals in respect of stock of shares & securities.
b) In our opinion the procedure of physical verification of stock followed by the management is reasonable and adequate in relation to size of company and nature of the business.
c) The Company is maintaining proper records of the stock of shares & securities and no discrepancies are noticed on physical verification.
- 3 The Company has granted Loans and Advances to Four Parties covered in the register maintained under Section 189 of the Companies Act, 2013.
a) The Borrowers have been regular in payment of the Interest as stipulated. The terms of arrangements do not stipulate any repayment schedule and the loans are repayable on demand. Accordingly the provisions of CARO 2015 are not applicable for the overdue amount of Rupees One Lakhs.
- 4 In our opinion and according to the information and explanations given to us, there is an adequate internal control procedures commensurate with the size of the company and the nature of business with regard to purchase and sale of shares & securities, and services. During the course of our Audit, we have not observed any major weakness in the internal control system during the course of audit.
5. The Company has not accepted any deposits from the public.
6. The Central Government has not prescribed the maintenance of Cost records under Section 148(1) of the Act, for any of the Business rendered by the Company.
7. As explained to us, the provident Fund Scheme, Sales Tax, Excise Duty, Custom Duty, wealth Tax, Value Added Tax and Employees State Insurance Scheme are not applicable to the Company.

Details of dues of Income Tax which have not been deposited as on March 31,2015 on account of disputes are given below :-

Name of Statute	Nature of Dues	Amount (Rs.)	Period	Forum
Income Tax,1961	Income Tax	7,17,540/-	2009-2010	CIT (Appeals)

8. The Company does not have any accumulated loss at the end of the Year. The Company has not incurred cash loss during the financial year covered by our audit and in the immediately preceding financial year.
9. The Company has not defaulted in repayment of dues to any financial institution or bank or debenture holders as at the Balance Sheet date.
10. The Company has not given any guarantee for loans taken by others from banks or financial institutions.
11. In our opinion and according to the information and explanations given to us, the Company has not taken any long term loans during the year.

12. According to the information and explanations given no fraud on or by the Company has been noticed or reported during the year.

161/1, Mahatma Gandhi Road,
3rd Floor, Room No. 70B,
Kolkata – 700 007

For, Ashok Kumar Natwarlal & Co.
Chartered Accountants

Dated: The 02Nd Day of July 2015

ASHOK KUMAR AGARWAL
Proprietor
Membership No. 056189
Firm Regn No.322307E

ECONO TRADE (INDIA) LIMITED

46, Strand Road, 3RD Floor, Kolkata-700007

BALANCE SHEET AS AT 31ST MARCH,2015

Particulars	Note. No.	As at March 31,2015	As at March 31,2014
I. EQUITY AND LIABILITIES			
<u>(1) Shareholder's Funds</u>			
(a) Share Capital	2	18,66,95,750.00	18,66,95,750.00
(b) Reserves and Surplus	3	17,54,89,360.56	17,44,65,582.82
<u>(2) Non-Current Liabilities</u>			
(a) Long-Term Borrowings		-	-
(b) Deferred Tax Liabilities (Net)		7,250.00	7,250.00
<u>(3) Current Liabilities</u>			
(a) Trade Payables	4	9,50,000.00	26,20,800.00
(b) Other Current Liabilities	5	1,31,170.00	1,32,542.00
(c) Short-Term Provisions	6	26,45,717.00	24,74,768.00
Total Equity & Liabilities		36,59,19,247.56	36,63,96,692.82
II.ASSETS			
<u>(1) Non-Current Assets</u>			
<u>(a) Fixed Assets</u>			
(i) Tangible Assets	7	2,38,961.00	3,25,160.00
		-	-
<u>(2) Current Assets</u>			
(a) Current investments		-	63,40,000.00
(b) Inventories	8	8,74,26,458.29	6,47,77,438.57
(c) Trade receivables	9	56,37,450.00	41,450.00
(d) Cash and cash equivalents	10	35,49,878.66	24,99,626.83
(e) Other current assets	11	42,770.00	42,770.00
(f) Short-term loans and advances	12	26,90,23,729.61	29,23,70,247.42
(g) Miscellaneous Expenses <preliminary expenses)<="" td=""> <td></td> <td style="text-align: center;">-</td> <td></td> </preliminary>		-	
Total Assets		36,59,19,247.56	36,63,96,692.82
Summary of Accounting Policies	1	-	-
<i>Notes referred to above and notes attached there to form an integral part of Balance Sheet</i>			
<i>This is the Balance Sheet referred to in our Report of even date.</i>			
For, Ashok Kumar Natwarlal & Co.		FOR ECONO TRADE (INDIA) LIMITED	
Chartered Accountants			
Pradeep Kumar Agrawal Director	Suresh Kumar Jain Director	Murari Agarwal Whole time Director	Siddharth sharma Company secretary
Ashok Kumar Agarwal Proprietor Membership No : 056189 Firm Regn No.322307E		PLACE: KOLKATA DATED: The 2nd Day of July 2015	

ECONO TRADE (INDIA) LIMITED

46, Strand Road, 3rd Floor, Kolkata-700007

STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED ON 31ST MARCH, 2015

Sr. No	Particulars	Note. No.	For the year ended March 31, 2015	For the year ended March 31, 2014
I	Revenue from operations	13	43,979,263.99	61,843,684.89
II	Other Income	14	46,989.89	(7,025,553.10)
III	III. Total Revenue	15	44,026,253.88	54,818,131.79
IV	Expenses:			
	Purchases	16	59,550,170.33	49,216,448.63
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	17	(22,649,019.72)	850,007.72
	Employee Benefit Expense	18	852,429.00	1,053,872.00
	Depreciation and Amortization Expense	19	112,106.00	277,637.00
	Other Expenses	20	4,082,911.53	1,615,973.99
	Provisions and Contingencies	21	77,851.00	2,250.00
	IV. Total Expenses		41,870,746.14	53,016,189.34
V	Profit before exceptional and extraordinary items and tax	(III - IV)	2,155,507.74	1,801,942.45
VI	Profit before tax		2,155,507.74	1,801,942.45
VII	Tax expense:			
	(1) Taxes	22	1,131,730.00	630,000.00
	(2) Deferred tax		0.00	7,196.00
VIII	Profit/(Loss) for the period (VI - VII)		1,023,777.74	1,164,746.45
IX	Earning per equity share:			
	(1) Basic		0.05	0.06
	(2) Diluted		0.05	0.06

Summary of Accounting Policies

1

Notes referred to above and notes attached there to form an integral part of Profit & Loss Statement

This is the Profit & Loss Statement referred to in our Report of even date.

For, Ashok Kumar Natwarlal & Co.

Chartered Accountants

FOR ECONO TRADE (INDIA) LIMITED

Pradeep Kumar Agrawal
Director

Suresh Kumar Jain
Director

Murari Agarwal
Whole Time director

Siddharth Sharma
Company Secretary

Ashok Kumar Agarwal
Proprietor

Membership No : 056189

Firm Regn No.322307E

PLACE: KOLKATA

DATED: The 02nd Day of July 2015

ECONO TRADE (INDIA) LIMITED

Cash Flow Statement for the year Ended 31st March 2015

A	Particulars	Amount(Rs.)	As at 31.03.2015	As at 31.03.2014
	CASH FLOW FROM OPERATING ACTIVITIES			
	Net Profit Before Tax		2,155,507.74	1,801,942.45
	Adjustments for:			
	Depreciation	112,106.00		1,779.00
	Preliminary Expenses/Asset wrtitten off w/off	1,543.00		275,858.00
	Provisions and Contingencies	(77,851.00)		2,250.00
	Interest on tds	-		0.00
	Dividend Income	-	35,798.00	-
	Operating Profit before Working Capital Changes		2,191,305.74	2,081,829.45
	Adjustments for:			
	Decrease/(Increase) in Receivables	(5,596,000.00)		50,000.00
	Decrease/(Increase) in Inventories	(22,649,019.72)		850,007.72
	Increase/(Decrease) in Payables	(1,670,800.00)		2,620,800.00
	Increase/(Decrease) in other Liabilities	(1,372.00)	(29,917,191.72) -	76,253.00
	Cash generated from operations		(27,725,885.98)	5,526,384.17
	Income Tax paid		882,930.00	135,000.00
	Net Cash flow from Operating activities		(28,608,815.98)	5,391,384.17
B	CASH FLOW FROM INVESTING ACTIVITIES			
	Purchase of Fixed Assets	(27,450.00)		(325,000.00)
	(Purchase)/Sale of Investment of Investment	6,340,000.00		(2,500,000.00)
	Increase in Loans	30,683,012.81		(4,637,645.00)
	Increase in Advances	(7,336,495.00)		(1,594,964.00)
	Share Application Given	-		3,000,000.00
	Refund of Long term Advances	-		(50,000.00)
		-		-
	Net Cash used in Investing activities		29,659,067.81	(6,107,609.00)
C	CASH FLOW FROM FINANCING ACTIVITIES			
			-	
	Net increase in cash & Cash Equivalents		1,050,251.83	(716,224.83)
	Opening Cash and Cash equivalents		2,499,626.83	3,215,851.66
	Closing Cash and Cash equivalents		3,549,878.66	2,499,626.83
	Cash & Cash Equivalents		As on 31.03.2015	As at 31.03.2014
	Cash in Hand		1,254,584.55	16,536.55
	Cash at Bank		2,295,294.11	2,483,090.28
	Cash & Cash equivalents as stated	-	3,549,878.66	2,499,626.83
For Ashok Kumar Natwarlal & Co. Chartered Accountants		For Econo Trade (India) Limited		
		Pradeep Kumar Agrawal Director	Sujay Rakshit Director	Murari Agarwal Director
Ashok Kumar Agarwal Proprietor Membership No. 56189 Registration No. 322307E		Siddharth Sharma Company Secretary		
Dated The 02nd Day of July 2015				

ECONO TRADE INDIA LIMITED

NOTE : 01

NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2015 AND PROFIT & LOSS STATEMENT FOR THE YEAR ENDED ON THAT DATE

A. SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Accounting

The financial statements are prepared on a going concern assumption and under the historical cost convention and in compliance with mandatory accounting standards as notified in the Companies (Accounting Standards) Rules 2006 and the relevant provisions of the Companies Act, 2013.

2. Use of Estimates:

The preparation of Financial Statements requires certain estimates and assumption to be made that effect the reported amount of assets and liabilities as on date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized.

3. Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. In addition, the following criteria must also be met before revenue is recognized:

- Interest and other dues are accounted on accrual basis except in the case of non-performing loans where it is recognized upon realization, as per the income recognition and asset classification norms prescribed by the RBI.
- Profit /Loss on sale of Investments is recognized on trade date basis. Profit / Loss on sale of Investments is determined based on the “First in First out” cost for current Investments.

4. Investments

Non Current Investment are valued at cost.

5. Retirement and Other Benefits

The provisions of payment of Gratuity Act are not applicable to the employees of the Company for the year under review.

6. Fixed Assets and Depreciation

Fixed Assets are stated at cost with accumulated Depreciation. Depreciation is systematically allocated over the useful life of asset as specified in Part-C of Schedule-II of the Companies Act-2013.

7. Stock in Trade

Stocks are valued at cost.

8. Accounting of Purchase and Sale of Trading Items.

Purchase and sale of trading items are accounted for as and when the deliveries are affected.

9. Taxes on Income

- a) Current tax is the amount payable on the taxable income for the year determined in accordance with the provisions of the Income Tax Act, 1961.
- b) Deferred tax is recognised on timing differences; being the differences between the taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets subject to the consideration of prudence are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

10. Earnings per Share

The Company reports basic and diluted earnings per share in accordance with Accounting Standards-20, *Earnings per Share*, issued by the Institute of Chartered Accountants of India. Basic earnings per equity share have been computed by dividing net profit after tax by the weighted average number of equity shares outstanding for the period.

11. Provisions and Contingencies

Provision against Loans

- Provisions is made in accordance with the RBI guidelines applicable to non- performing loans. In addition, Provision is made in accordance with the Provisioning policy of the company against non- performing loans.
- A general provision is made at 0.25% of the outstanding Standard Assets in accordance with the RBI guidelines.

Other Provisions

- A Provision is recognized when the company has a present obligation as a result of Past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation as at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed separately.

12. Previous year figures has been re-arranged or re-cast wherever necessary, however the same are not strictly comparable with that of the current year as the previous year.
13. The Company Operates Solely in one Geographic Segment and hence no separate information for Geographic segment wise disclosure is required.
14. There are no related party transactions.

161/1, Mahatma Gandhi Road,
3rd Floor, Room No. 70B,
Kolkata – 700 007

Dated: The 02Nd of July 2015

For, Ashok Kumar Natwarlal & Co.
Chartered Accountants

ASHOK KUMAR AGARWAL
Proprietor
Membership No. 056189
Firm Regn No.322307E

ECONO TRADE (INDIA) LIMITED

Notes Forming Integral Part of Financial Statements

Note : 2 Share Capital

Sr. No	Particulars	As at March 31,2015		As at March 31,2014	
		No. of shares	Value	No. of shares	Value
1	AUTHORIZED CAPITAL Equity Shares of Rs. 10/- each.	18,670,000	186,700,000.00	18,670,000	186,700,000.00
		18,670,000	186,700,000.00	18,670,000	186,700,000.00
2	ISSUED , SUBSCRIBED & PAID UP CAPITAL Equity Shares of Rs. 10/- each, Fully	18,669,575	186,695,750.00	18,669,575	186,695,750.00
	Total	18,669,575	186,695,750.00	18,669,575	186,695,750.00

(a)Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Sr. No	Name of the Shareholder	No. of Shares	% Held	No. of Shares	% Held
1	Onestop Mercantile Pvt. Ltd.	1,121,475	6.007	1,121,475	6.007
2	Salvation Developers Limited	1,291,990	6.920	1,291,990	6.920
3	Proteck Export & Commercial Pvt. Ltd.	1,650,000	8.838	1,650,000	8.838

(b) Reconciliation of the Number of Shares and Amount Outstanding as at the Beginning and at the End of the Year

Sr. No	Equity shares	Number	Amt.	Number	Amt.
1	Outstanding at the Beginning of the Year	18,669,575	186,695,750.00	18,669,575	186,695,750.00
2	Issued During the Year	-	-	-	-
3	Outstanding at the End of the Year	18,669,575	186,695,750.00	18,669,575	186,695,750.00

(c) Terms/Rights Attached to Equity Shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share and ranks pari passu.

Pradeep Kumar Agrawal
Director

Suresh Kumar Jain
Director

Murari Agarwal
Whole Time Director

Siddharth Sharma
Company Secretary

ECONO TRADE (INDIA) LIMITED

Notes Forming Integral Part of Financial Statements

Note : 3 Reserves and Surplus

Sr. No	Particulars	As at March 31,2015		As at March 31,2014	
1	Special Reserve as per 45 1 C				
	Opening Balance	1,010,023.52		777,023.52	
	Add : Transfer from Profit and Loss Account	205,000.00		233,000.00	
	Closing Balance		1,215,023.52		1,010,023.52
2	Securities Premium reserve		7,800,000.00		7,800,000.00
3	Profit and Loss Account				
	Opening Balance	5,436,206.82		4,504,460.37	
	Add: Surplus in the Statement of Profit and Loss	1,023,777.74		1,164,746.45	
	Transfer to General Reserves	205,000.00	6,254,984.56	233,000.00	5,436,206.82
4	Amalgamation Reserve		160,219,352.48		160,219,352.48
	Total Reserve & Surplus		175,489,360.56		174,465,582.82

Note : 4 Trade Payables

Sr. No	Particulars	As at March 31,2015		As at March 31,2014	
1	Sundry Creditors for Material/Supplies:				
	Others		950,000.00		2,620,800.00
	Total		950,000.00		2,620,800.00

Note : 5 Other Current Liabilities

Sr. No	Particulars	As at March 31,2015		As at March 31,2014	
1	Audit Fees Payable		20,000.00		20,000.00
2	Professional Tax Payable		5,330.00		4,202.00
3	TDS Payable		-		2,500.00
4	Car Hire Charges Payable		105,840.00		105,840.00
	Total		131,170.00		132,542.00

Note : 6 Short Term Provisions

Sr. No	Particulars	As at March 31,2015		As at March 31,2014	
	Others				
1	Provision for Taxation		2,006,708.00		1,751,065.00
2	Provision for Fringe benefit		-		6,843.00
3	Provisions For Standard Assets		639,009.00		716,860.00
	Total		2,645,717.00		2,474,768.00

Pradeep Kumar Agrawal
Director

Suresh Kumar Jain
Director

Murari Agarwal
Whole Time director

Siddharth Sharma
Company Secretary

ECONO TRADE (INDIA) LIMITED

Notes Forming Integral Part of the Financial Statements

Note : 7 Fixed Asset

Sr. No	Particulars	Rate	Gross Block				Depreciaton				Net Block	
			Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2015	WDV as on 31.03.2014
	Tangible Assets											
1	Computer	40.00%	125.00	27,450.00	-	27,575.00	125.00	10,972.00	-	11,097.00	16,478.00	27,450.00
2	Furniture & Fixture	18.11%	1,418.00	-	-	1,418.00	1,418.00	-	-	1,418.00	-	-
3	Motor Car	13.89%	323,617.00	-	-	323,617.00	-	101,134.00	-	101,134.00	222,483.00	323,617.00
	SUB TOTAL (A)		325,160.00	27,450.00	-	352,610.00	1,543.00	112,106.00	-	113,649.00	238,961.00	351,067.00
	Total (Current Year)		325,160.00	27,450.00	-	352,610.00	1,543.00	112,106.00	-	113,649.00	238,961.00	351,067.00
	(Previous Year)		325,160.00	-	-	325,160.00	24,799.71	700.00	-	25,499.71		299,660.29
	GRAND TOTAL (Current Year)		325,160.00	27,450.00	-	352,610.00	1,543.00	112,106.00	-	113,649.00	238,961.00	351,067.00
	(Previous Year)		325,160.00	-	-	325,160.00	24,799.71	700.00	-	25,499.71	-	299,660.29

Pradeep Kumar Agrawal
Director

Suresh Kumar Jain
Director

Murari Agarwal
Whole Time Director

Siddharth Sharma
Company Secretary

ECONO TRADE (INDIA) LIMITED

Notes Forming Integral Part of Financial Statements

Note : 8 Current Investment

Sr. No	Particulars	As at March 31,2015		As at March 31,2014	
		No Of Shares	Amount	No Of Shares	Amount
1	Investment in Equity				
1	Ganpati Intertrade Pvt Ltd)	-	-	900	90,000.00
2	Jiwan Jyoti Vinimay Pvt Ltd	-	-	8,800	2,200,000.00
3	Response Infraprojects Pvt Ltd	-	-	7,750	1,550,000.00
2	Investment in Mutual Fund	-	-	-	2,500,000.00
	Total		-		6,340,000.00

The Market Value of Investment is taken at their Book Value.

Pradeep Kumar Agrawal
Director

Suresh Kumar Jain
Director

Murari Agarwal
Whole Time Director

Siddharth Sharma
Company Secretary

ECONO TRADE (INDIA) LIMITED

Notes Forming Integral Part of Financial Statements

Note : 9 Inventories

Sr. No	Particulars	As at March 31,2015		As at March 31,2014	
		No Of Shares	Amount	No Of Shares	Amount
QUOTED SHARES					
1	Associated Cereals Limited	176,390.00	5,291,700.00	250,000	7,500,000.00
2	Ankit Metal & Power Limited	-	-	89,302.00	1,208,001.13
3	Future Retail Limited	50,000.00	4,602,246.97	-	-
4	Kwality	36,000.00	2,621,079.71	36,000	2,621,079.71
5	The Lakshmi Vilas Bank Limited	135,000.00	12,853,822.14	-	-
6	Parsvnath Developers Limited	25,000.00	507,753.75	-	-
7	Pipavav Defence and Offshore Eng. Co. Ltd.	-	-	6,000	314,857.35
8	Syncom Formulation (India) Limited	705,000	3,933,465.79	-	-
9	Urja Global	15,000	714,357.00	-	-
10	Vakrangee	50,000	5,721,609.38	-	-
11	Videocon Industries Limited	5,000	827,533.56	-	-
12	Virtual Global Education Limited	500,000	5,480,789.99	-	-
13	Zanukcom	-	-	150,115	2,365,400.38
UNQUOTED SHARES					
1	Admire Investment Ltd.	170,000.00	1,700,000.00	-	-
2	Ageliqua Vincom Pvt. Ltd	11,000	698,000.00	11,000	698,000.00
3	Ajitabh Sales Pvt. Ltd	12,800	1,598,000.00	12,800	1,598,000.00
4	Archisa Vincom Pvt. Ltd	12,800	1,598,000.00	12,800	1,598,000.00
5	Astbhuj Consultancy Services Pvt Ltd	6,000	3,000,000.00	6,000	3,000,000.00
6	Astbhuj Consultancy Pvt Ltd	9,800	98,000.00	9,800	98,000.00
7	Aryavarat Tardelink Pvt Ltd	-	-	12,600	1,498,000.00
8	Brijkishor Business Pvt Ltd	12,200	1,298,000.00	12,200	1,298,000.00
9	Coltsfoot Commercial Pvt. Ltd	10,400	398,000.00	10,400	398,000.00
10	Daiwik Vyapaar Pvt Ltd	12,800	1,598,000.00	12,800	1,598,000.00
11	Deepesh Dealcom Pvt Ltd	12,800	1,598,000.00	12,800	1,598,000.00
12	Dhara Deal Trade Pvt. Ltd.	53,000	4,580,000.00	53,000	4,580,000.00
13	Gandhip Dealtrade Pvt. Ltd	12,600	1,498,000.00	12,600	1,498,000.00
14	Goodshine Vanijya Pvt. Ltd.	-	-	17,800	4,098,000.00
15	Jagatarini Advisory Pvt Ltd	15,800	3,098,000.00	15,800	3,098,000.00
16	Mangaldhan Tie - Up Pvt Ltd	17,800	4,098,000.00	17,800	4,098,000.00
17	Mayukh Commercial Pvt Ltd	150,000	1,500,000.00	-	-
18	Navneel Traders Pvt Ltd	9,800	98,000.00	9,800	98,000.00
19	Neela Madhav Limited	144,000	2,016,000.00	144,000	2,016,000.00
20	Nilambuj Trading Pvt. Ltd	10,400	398,000.00	10,400	398,000.00
21	Prasana Commodities Pvt. Ltd	10,400	398,000.00	10,400	398,000.00
22	Quest Technologies Pvt Ltd	37,100	43,100.00	37,100	43,100.00
23	Ritman Traders Pvt Ltd	19,800	5,098,000.00	19,800	5,098,000.00
24	Safalta Merchandise Pvt. Ltd	12,800	1,598,000.00	12,800	1,598,000.00
25	Sanowbal Mercantile Pvt. Ltd	12,800	1,598,000.00	12,800	1,598,000.00
26	Satyanarayan Textiles Pvt Ltd	75,000	75,000.00	75,000	75,000.00
27	Snowball Mercantile Pvt. Ltd	-	-	-	-
28	Snowball Niketan Pvt. Ltd	10,400	398,000.00	9,800	98,000.00
29	Subhvani Stockest Pvt Ltd	9,800	98,000.00	9,800	98,000.00
30	Tricky Projects Pvt. Ltd	12,800	1,598,000.00	12,800	1,598,000.00
31	Vivid Vintrade Pvt. Ltd	12,800	1,598,000.00	12,800	1,598,000.00
32	Waterlink Dealers Pvt Ltd	7,500	1,500,000.00	-	-
33	Polpit Finance Consultants Pvt. Ltd.	-	-	50,000	5,000,000.00
Total			87,426,458.29		64,477,438.57

The Value of Quoted Equity Shares held as Stock in Trade by the Company as on 31st March is at Cost and not at Cost or Market Value whichever is Lower basis. Had the Stock in Trade been accounted for in the Books of Accounts at Lower of Cost or Market Value, the Profit for the year been Decreased by Rs. 72,65,772.29 and Stock in Trade would have been Decreased to that extent. The Market Value of Quoted Shares are Rs. 3,52,88,586. The Market Value of Unquoted shares are taken at their Book Values.

Pradeep Kumar Agrawal
Director

Suresh Kumar Jain
Director

Murari Agarwal
Whole Time Director

Siddharth Sharma
Company Secretary

ECONO TRADE (INDIA) LIMITED

Notes Forming Integral Part of Financial Statements

Note : 10 Trade Receivables

Sr. No	Particulars	As at March 31,2015		As at March 31,2014	
1	<u>Ousting for more than six months</u> Unsecured Considered Good		5,637,450.00		41,450.00
2	<u>Others</u>		-		-
	Total		5,637,450.00		41,450.00

Note : 11 Cash & Cash Equivalent

Sr. No	Particulars	As at March 31,2015		As at March 31,2014	
1	<u>Cash-in-Hand</u> Cash Balance		1,254,584.55		16,536.55
	Sub Total (A)		1,254,584.55		16,536.55
2	<u>Cash- at-Bank</u> ICICI BANK		1,574,641.22		1,867,941.14
	Hdfc Bank Ltd		651,496.45		63,531.88
	United Bank Of India		-		15,024.65
	Kotak Bank		69,156.44		536,592.61
	Sub Total (B)		2,295,294.11		2,483,090.28
	Total [A + B]		3,549,878.66		2,499,626.83

Note : 12 Other Current Assets

Sr. No	Particulars	As at March 31,2015		As at March 31,2014	
	Security Deposit		42,770.00		42,770.00
	Total		42,770.00		42,770.00

Note :13 Short Terms Loans and Advances

Sr. No	Particulars	As at March 31,2015	As at March 31,2014
	Loans	255,598,538.19	286,281,551.00
	Advances	13,425,191.42	6,088,696.42
	Total	269,023,729.61	292,370,247.42

Pradeep Kumar Agrawal
Director

Suresh Kumar Jain
Director

Murari Agarwal
Whole Time Director

Siddharth Sharma
Company Secretary

ECONO TRADE (INDIA) LIMITED

Notes Forming Part of Financial Statements

Note : 14 Revenue from Operations

Sr. No	Particulars	For the year ended March 31,2015	For the year ended March 31,2014
1	Sale of shares	35,035,846.47	32,149,307.89
2	Interest Income	25,399,215.19	29,694,377.00
3	Dividend	18,100.00	-
4	Profit on Sale of Investment	10,000.00	-
5	Profit Received from Mutual Fund	179,957.72	-
6	Profit from Future & Option	(16,663,855.39)	-7025553.10
Total		43,979,263.99	54,818,131.79

Note : 15 Other Income

Sr. No	Particulars	For the year ended March 31,2015	For the year ended March 31,2014
1	Interest on Income Tax Refund	84.00	0.00
2	Speculation Profit	46,905.89	-
Total		46,989.89	0.00

Note : 16 Purchases

Sr. No	Particulars	For the year ended March 31,2015	For the year ended March 31,2014
1	Purchase of Shares	59,550,170.33	49,216,448.63
Total		59,550,170.33	49,216,448.63

Note : 17 Change in Inventories

Sr. No	Particulars	For the year ended March 31,2015	For the year ended March 31,2014
1	Opening Stock	64,777,438.57	65,627,446.29
2	Closing Stock	87,426,458.29	64,777,438.57
Total		(22,649,019.72)	850,007.72

Note : 18 Employee Benefit Expenses

Sr. No	Particulars	For the year ended March 31,2015	For the year ended March 31,2014
1	Salaries, Bonus, PF & ESIC	707,000.00	1,030,000.00
2	Staff Welfare	25,429.00	20,001.00
3	Director Salary	120,000.00	3,871.00
Total		852,429.00	1,053,872.00

Note : 19 Depreciation & Amortisation Cost

Sr. No	Particulars	For the year ended March 31,2015	For the year ended March 31,2014
1	Depreciation	112,106.00	1,779.00
2	Preliminary Expenses W/O	-	275,858.00
Total		112,106.00	277,637.00

Pradeep Kumar Agrawal Suresh Kumar Jain
Director Director

Murari Agarwal
Whole Time Director

Siddharth Sharma
Company Secretary

ECONO TRADE (INDIA) LIMITED

Notes Forming Part of Financial Statements

Note : 20 Other Expenses

Sr. No	Particulars	For the year ended March 31,2015	For the year ended March 31,2014
a.	Administrative Expenses		
1	Advertisement	18,420.00	19,680.00
2	Appeal fee	-	1,000.00
3	Assets W/off	1,543.00	-
4	Bad debts	1,308,821.00	-
5	Bank Charges	17,019.04	2,752.82
6	Compliance Fee	-	1,100.00
7	CDSL Fees	39,326.00	39,326.00
8	Demat charges	2,189.40	1,622.29
9	Donation	-	101,000.00
10	Filing Fees	16,800.00	9,000.00
11	General Expenses	417,145.00	180,758.00
12	Interest on Tax Deducted at source	-	593.00
13	Interest on P.Tax	2,332.00	-
14	Listing Fees	750,708.00	82,076.00
15	NSDL	33,708.00	33,708.00
16	Office Expenses	32,739.00	22,210.00
17	Postage	33,040.00	21,925.00
18	Printing & Stationery	43,595.00	182,638.00
19	Professional fees	860,000.00	205,500.00
20	Professional Tax	-	5,400.00
21	Registrar Fees	10,816.00	8,428.00
22	Rent	120,000.00	336,000.00
23	Telephone Expanses	28,812.00	27,840.00
24	Trade Licence	1,850.00	1,850.00
25	Travelling & Conveyance	221,302.00	205,296.00
26	STT Charges	76,876.00	71,819.00
27	Stamp Duty & Charges	11,890.61	7,995.00
28	Cess and Sebi Charges	116.42	71.79
29	Service Charges	-	46.56
30	Service Tax	5,638.64	8,259.68
31	Service Tax on TOT	-	250.38
32	Turnover Tax	-	2,025.64
33	Transaction Charges	2,494.42	72.83
34	Website Expense	5,730.00	15,730.00
b.	Payment to Statuory Auditor		
1	Audit fees	20,000.00	20,000.00
	Total	4,082,911.53	1,615,973.99

Note : 21 Provisions & Contingencies

Sr. No	Particulars	For the year ended March 31,2015	For the year ended March 31,2014
1	Provision against Standard Assets	-	2,250.00
		-	2,250.00

Note : 22 Current Tax

Sr. No	Particulars	For the year ended March 31,2015	For the year ended March 31,2014
1	Income Tax For The Year Current Year	650,000.00	630,000.00
2	Adjustment/Credit Related To Previous Year Income Tax	481,730.00	0.00
	Total	1,131,730.00	630,000.00

Pradeep Kumar Agrawal
Director

Suresh Kumar Jain
Director

Murari Agarwal
Whole Time Director

Siddharth Sharma
Company Secretary

ECONO TRADE (INDIA) LIMITED

Notes Forming Part of Financial Statements

23. Contingent Liabilities:- Nil

24. Earning in Foreign Exchange:- Nil

25. Calculation of Earning Per Share (EPS)

Sr. No	Particulars	For The Year Ended 31.03.2015	For The Year Ended 31.03.2014
1	Profit After Tax	1,023,777.74	1,164,746.45
2	Weighted Average Share (No. of Share)	18,669,575.00	18,669,575.00
3	Face Value Per Share	10/-	10/-
	EPS	5.48	6.24

26. Expenditure in Foreign Exchange:- Nil

27. NO Provison has been made on accout of leave salary to the credit of employees at the end of the year

28. No provion has been made on account of fall in the market value of quoted Investment held long term as the fall is considered to be temporary in nature as.

29. The Figures of previous Year have been regrouped and/or re arranged wherever necessary

30. The company Is engaged in Business of Non Banking Financial Companies and there is no Separate reportable segment as per Accounting Standard-17 -"Segment Reporting" Notified by the Companies Accounting Standard Rule, 2006

31. Particulars required to be furnished as per the paragraph 13 of Non Banking Financial (Non Deposit Accepting or Holding) Companies Prudential norms (Reserve bank) Directions, 2007 issued by the RBI are given as per Annexure Attached Hereto

Pradeep Kumar Agrawal
Director

Suresh Kumar Jain
Director

Murari Agarwal
Whole Time Director

Siddharth Sharma
Company Secretary