ASSAM ENTRADE LIMITED

Regd. Office: 16 Tara Chand Dutta Street (2nd Floor), Kolkata 700 073

CIN No. L20219WB1985PLC096557 GSTIN 09AAECA3423G1ZZ PAN NO. AAECA3423G

Dated: 7th September, 2021

To,

The DCS-CRD, Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai – 400001.

Sub: Submission of Annual Report.

Scrip Code: 542911

Dear Sir,

In compliance with Regulation 34 of the SEBI (LODR) Regulations, 2015, please find enclosed herewith Annual Report for your reference and records.

Kindly take the above on record..

Thanking you,

For Assam Entrade Limited

For Assam Entrade Limited

Company Secretary

(Shalini Agarwal)

Company Secretary

Corp. Office : 26/49, Birhana Road, Kanpur 208 001
Phone: 2310300, 2317717 eMail: assamentrade1985@gmail.com

36th ANNUAL REPORT

(2020-2021)

OF

ASSAM ENTRADE LIMITED

CIN: L20219WB1985PLC096557

CORPORATE INFORMATION

I. BOARD OF DIRECTORS

NAME OF DIRECTORS	DIN
NISHANT GUPTA	00326317
JAYESH GUPTA	01113988
RATI GUPTA	06872711
ANOOP KUMAR GUPTA	07164506
RAJAT GUPTA	07164534
SHAILENDER SINGH KUSHWAHA	08858144

II. KEY MANEGERIAL PERSONNEL (KMP)

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

III. AUDIT COMMITTEE

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

IV. STAKEHOLDERS RELATIONSHIP COMMITTEE

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

V. NOMINATION AND REMUNERATION COMMITTEE

ANOOP KUMAR GUPTA	CHAIRMAN
RAJAT GUPTA	MEMBER
SHAILENDER SINGH KUSHWAHA	MEMBER
NISHANT GUPTA	MEMBER
SHALINI AGARWAL	SECRETARY

VI. STATUTORY AUDITORS

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

VII. SECRETARIAL AUDITORS

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

VIII. INTERNAL AUDITORS

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

VIII. REGISTRAR & TRANSFER AGENT

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

IX. BANKERS

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

X. INVESTOR GRIEVANCE

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

XI. REGISTERED OFFICE

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

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

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MESSAGE FROM MANAGING DIRECTOR

I'm glad the way Assam Entrade managed the COVID crisis last year.

I was aware that we had built a very strong resilient organization. I was also aware that we had built the organization carefully with right amount of aggression and caution. We remained well capitalized that gave comfort to lenders. We consistently demonstrated ability to borrow and leverage that gave confidence to investors. We were careful in our customer selection. We were methodical in expanding to new geographies. We were conscious of cost. We had built a strong and committed team.

And therefore, when the crisis hit, I was confident that we were in a better position to overcome the crisis than many others, so long as the team continued to work hard and focused on doing the right things. I'm happy they did that and when I see the results, I must admit that they meet, and in certain areas, exceed my expectations.

I also therefore remain confident that the team would overcome the impact of second wave, which looks even more menacing than the crisis that hit us last year. The second wave brings with itself certain lessons we can choose to learn from. A lesson that we cannot celebrate victory too soon. A lesson that we may have to pay a heavy price if we become complacent or let our guards down too early.

Assam Entrade as it faces the second wave is richer by the experience of having handled the uncertainty and chaos of the first wave. I'm sure if we continue to display the same tenacity, perseverance and resilience as we did last year, we will emerge stronger out of this crisis as well.

I wish the team all the best!

Nishant Gupta

BOARD'S REPORT

To,
The Members,
ASSAM ENTRADE LIMITED

Your Board of Directors ("**Board**") take pride in presenting their 36th Annual Report together with the Audited Financial Statements (both on standalone and consolidated basis) ("**Financial Statements**") for the Financial Year ended on March 31, 2021 ("**FY 2020-21**" or "**period under review**"). The summarised consolidated and standalone financial performance of your Company is as follows:

1. FINANCIAL HIGHLIGHTS

(Amount in Rs. Lakhs)

Particulars	**Standalone** **For the Year ended 31st March, 2021**	**Standalone** **For the Year ended 31st March, 2020**	**Consolidated** **For the Year ended 31st March, 2021**	**Consolidated** **For the Year ended 31st March, 2020**
Revenue from Operations	483.26	777.55	483.86	778.12
Other Income	80.95	285.20	80.95	285.20
Total Income	**564.21**	**1062.75**	**564.81**	**1063.32**
Total Expenses	**352.40**	**897.18**	**352.89**	**897.54**
Profit before tax and exceptional items	**211.81**	**165.57**	**211.93**	**165.78**
Less: Exceptional Item Less: Share of net profit/loss of subsidiaries	0 -	0 -	0 0.04	**0** 0.07
Profit before Tax (PBT)	**211.81**	**165.57**	**211.89**	**165.71**
Tax Expenses: Less: Net Current Tax Add: Deferred Tax	 38.01 32.67	 67.69 (55.46)	 38.04 32.67	 67.75 (55.46)
Net Profit/(Loss) after tax (PAT)	**141.13**	**153.34**	**141.17**	**153.42**

Total Comprehensive Income Attributable to Owners to the Parent Non Controlling Interest			141.17 0.04	153.42 0.07
Earnings per share (Basic &Diluted)	9.80	10.65	9.81	10.66
Paid Up Share Capital	**Rs. 14,397,900**	**Rs. 14,397,900**	**Rs. 14,397,900**	**Rs. 14,397,900**

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

Standalone EPS (Basic & Diluted) = Rs. 14112670.72 /14,397,90

= Rs.9.80 per share

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

Consolidated EPS (Basic & Diluted) = Rs.14117413.77 /14,397,90

= Rs.9.81 per share

2. **FINANCIAL HIGHLIGHTS AND OPERATION**

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

The Key highlights pertaining to the business of the Company for the financial year 2020-21 have been given hereunder:

(**As per the Standalone Financial Statements for 31st March, 2021**)

- The Total Revenue from operations of the Company during the financial year 2020-21 was Rs. 483.26Lakhs against the revenue from operations of Rs. 777.55 Lakhs in the previous financial year 2019-20.
- The Net Profit before tax for the year under review was Rs. 211.81Lakhs as compare to the profit before tax in the previous year of Rs. 165.57Lakhs.
- The Net Profit after tax for the year under review was Rs. 141.13 Lakhs as compare to the profit after tax in the previous year of Rs. 153.34Lakhs. The Earning Per Share (EPS) of the company is Rs.9.80 per share.

(**As per the Consolidated Financial Statements for 31st March, 2021**)

- The Total Revenue from operations of the Company during the financial year 2020-21 was Rs.483.86 Lakhs against the revenue from operations of Rs.778.12 Lakhs in the previous financial year 2019-20.
- The Net Profit before tax for the year under review was Rs.211.93 Lakhs as compare to the profit before tax in the previous year of Rs.165.78 Lakhs.
- The Net Profit after tax for the year under review was Rs.141.17 Lakhs as compare to the profit after tax in the previous year of Rs.153.42 Lakhs. The Earning Per Share (EPS) of the company is Rs.9.81 per share.

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

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

3. RESERVES

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

4. SHARE CAPITAL

The Paid up Share Capital of the Company as on 31st March, 2021 is Rs. 143,97,900/-. There was no change in share capital of the Company during the year under review.

5. CHANGE IN NATURE OF BUSINESS

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

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

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

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

Note:

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

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

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

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

7. DIVIDEND

With a view to provide a cushion for any financial contingencies in the future and to strengthen the financial position of the Company, your Directors have decided not to recommend any dividend for the period under review. Therefore, the Company's Board of Directors does not recommend a dividend for the year ended March 31, 2021.

8. INTERNAL CONTROL SYSTEM AND INTERNAL FINANCIAL CONTROLS

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

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

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

1. Systems have been established to ensure that all the transactions are executed in accordance with the management's general and specific authorisation.

2. Systems and procedures exist to ensure that all the transactions are recorded so as to permit preparation of Financial statements in conformity with the Generally Accepted Accounting Principles (GAAP) or any other criteria applicable to such Statements, and to maintain accountability for effective and the timely preparation of reliable financial information.

3. Access to assets is permitted only with the management's general and specific authorisation. No assets of the Company are allowed to be used for personal purposes, except in accordance with the terms of employment or except as specifically permitted.

4. The existing assets of the Company are verified /checked at reasonable intervals and appropriate action is taken with respect to differences, if any.

5. Appropriate systems are in place for prevention and detection of frauds and errors and for ensuring adherence to the Company's various policies as listed on the Website and otherwise disseminated internally.

9. DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

i. Board of Directors
During the year under review, Mr. Praveen Kumar Ghiria resigned from directorship upon completion of his tenure as Independent Director w.e.f. 12th August, 2020. Further, Mr. Shailender Singh Kushwaha is appointed as an Independent Director w.e.f. 07th September, 2021. As on 31st March, 2021 there are six Directors in the Company, The details are as follows:

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

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

iii. Directorships ceased during the year:
Mr. Praveen Kumar Ghiria resigned from Directorship upon completion of his tenure as independent director during the year under review.

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

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

v. Retirement by Rotation

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

vi. Key Managerial Personnel

During the period under review, there was no change in the Key Managerial Personnel ("KMP") of the Company.
As on March 31, 2021, the Company has the following KMPs in accordance with the provisions of the Companies Act, 2013 and rules made thereunder:
Mr. Nishnat Gupta - Managing Director
Mr. Jayesh Gupta - Chief Financial Officer
Ms. Shalini Agarwal - Company Secretary & Compliance Officer

vii. Board Meetings

During the period under review, 7 (Seven) Board meetings were held and the intervening gap between the meetings were within the period prescribed under the Companies Act, 2013 and rules made thereunder.

viii. Committees of the Board

The following are the Committees constituted by the Board:
i) Audit Committee;
ii) Nomination & Remuneration Committee;
iii) Stakeholder Relationship Committee;

ix. Composition of the Committees:

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

AUDIT COMMITTEE

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

STAKEHOLDERS RELATIONSHIP COMMITTEE

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

NOMINATION AND REMUNERATION COMMITTEE

ANOOP KUMAR GUPTA	CHAIRMAN
RAJAT GUPTA	MEMBER
SHAILENDER SINGH KUSHWAHA	MEMBER

NISHANT GUPTA	MEMBER
SHALINI AGARWAL	SECRETARY

x. Board and Committee Meetings

Details of meetings of Board and Committees are as below:

S No.	Date of Board Meeting	No. of Directors Present
1.	30/04/2020	5
2.	25/06/2020	5
3.	30/07/2020	5
4.	07/09/2020	5
5.	10/11/2020	6
6.	04/12/2020	6
7.	10/02/2021	6

S No.	Date of Audit Committee meeting	No. Members Present
1.	21/04/2020	3
2.	13/06/2020	3
3.	27/07/2020	3
4.	28/08/2020	3
5.	11/07/2020	3
6.	27/11/2020	3
7.	20/01/2021	3

S No.	Date of Stake Holders Committee Meeting	No. of Members Present
1.	27/11/2020	3

S No.	Date of Nomination and Remuneration Committee Meeting	No. of Members Present
1.	13/06/2020	4
2.	28/08/2020	4

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

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

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

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

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

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

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

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

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

11. PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

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

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

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

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

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

13. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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

14. DIRECTORS RESPONSIBILITY STATEMENT

The Board acknowledges the responsibility for ensuring compliance with the provisions of Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013 in preparation of the Financial Statements for the financial year ended on March 31, 2020 and state:
a. that in the preparation of Annual Accounts for the Financial Year ended as at March 31, 2021, the applicable Indian Accounting Standards have been followed along with the proper explanation relating to the material departures;

b. that the Directors have selected such Accounting Policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the Financial Year ended as at March 31, 2021 and of the profit and loss of the Company for the Financial Year ended on March 31, 2021;

c. that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud or other irregularities;

d. that the Directors have prepared the annual accounts on a going concern basis;

e. that the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

f. there is a proper system to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

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

15. PUBLIC DEPOSITS

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

16. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

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

17. AUDITORS

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

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

"We draw attention to the following matters in the Note-5 of the financial statements:

The Company has classified investments in equity instruments of other body corporates at amortized cost rather than at fair value on the basis that recent information to measure its fair value is not available.

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

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

b) SECRETARIAL AUDITORS
The Board had appointed Miss Ratna Tiwari, Company Secretary, as the Secretarial Auditors of the Company to undertake the Secretarial Audit for the financial year 2020-21 in terms of the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

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

c) INTERNAL AUDITORS
The Board had appointed M/s Sunil Rajjan & Associates, Chartered Accountants, as the Internal Auditors to undertake internal audit of the Company for the financial year 2020-21 in terms of the provisions of Section 138 of the Companies Act, 2013 and rules made thereunder.

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

19. EXTRACT OF ANNUAL RETURN

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

20. CORPORATE GOVERNANCE REPORT

It has always been the Company's endeavor to excel through better Corporate Governance and fair and transparent practices. The report on Corporate Governance for the financial year 2020-21 is appended to this Annual Report.

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

21. RELATED PARTY TRANSACTIONS

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

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

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

22. CODE OF CONDUCT

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

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

23. VIGIL MECHANISM / WHISTLE BLOWER POLICY

Pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013 read with the rules made thereunder and pursuant to the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has established a Vigil Mechanism to be known as the **'Vigil Mechanism Policy'** for its Directors and employees, to report instances of unethical 15ncumber and actual or suspected fraud or violation of the Company's Code of Conduct. The aim of the Vigil Mechanism Policy is to provide adequate safeguards against 15ncumber15d15on of the whistle blower who avails the mechanism and provides direct access to the Chairman of the Audit Committee, in appropriate or exceptional cases.

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

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

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

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

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

25. PREVENTION OF INSIDER TRADING

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

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

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

a) CONSERVATION OF ENERGY

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

(ii) Steps taken by the Company for 15ncumber15 alternate source of energy – though the operations of the Company are not energy intensive, the Company shall explore alternative source of energy, as and when the necessity arises.

(iii) Capital investment on energy conservation equipment – Nil

b) TECHNOLOGY ABSORPTION
(i) Efforts made towards technology absorption – The minimum technology required for the business has been absorbed.

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

(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) –
(a) the details of technology imported: Not Appliacble
(b) the year of import: Not Applicable
© whether the technology has been fully absorbed: Not Applicable
(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof: Not Applicable

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

c) FOREIGN EXCHANGE EARNINGS AND OUTGO
During the year under review, there were following foreign exchange transactions:

1. Earnings: Nil
2. Outgo: Nil

26. FRAUD REPORTING

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

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

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

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

28. MATERIAL CHANGES AND COMMITMENTS, IF ANY

There have been no material changes during the year under review. The overall performance of the company was steady and satisfactory. Company successfully managed to pay all its liabilities in time and managed to carry out all its business and commercial obligations timely and with dignity. Your directors shall continue to put-in all efforts for a better and bright prospects of the company.

The company is considering various possibilities for 16ncumber16d the present business activities keeping in view the profitability and stability of business of the company. The company is also pursuing the possibility into other related activities.

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

29. CORPORATE SOCIAL RESPONSIBILITY

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

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

30. CONSOLIDATED FINANCIAL STATEMENTS

The audited consolidated financial statements for the financial year ended on March 31, 2021 are provided in this Annual Report which has been prepared in accordance with the relevant Indian Accounting Standards issued by the Institute of Chartered Accountants of India.

31. RISK MANAGEMENT

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

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

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

32. HUMAN RESOURCE-INITIATIVES

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

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

33. LISTING OF SECURITIES

The Equity shares of the Company are listed on Bombay Stock Exchange Limited, Mumbai on 13th day of January, 2020. The listing fee for the Financial Year 2020-21 has been duly paid.

34. STATEMENT ON COMPLIANCES OF APPLICABLE SECRETARIAL STANDARDS

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

35. GENERAL DISCLOSURES

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the period under review:
a) The Company has not bought back any of its securities;
b) The Company has not issued any bonus share;
c) The Company has not issued any sweat equity shares;
d) The Company has not issued equity shares with differential rights as to dividend, voting or otherwise;
e) The Company is not liable to transfer amount of dividend lying in the unpaid dividend account to Investor Education and Protection Fund (IEPF) pursuant to provisions of Section 125 of the Companies Act, 2013; and
f) There was no revision in the financial statements between the end of the financial year and the date of this report.

36. ACKNOWLEDGEMENTS

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

By Order of the Board of directors
For Assam Entrade Limited

Place: Kanpur
Date: 03/09/2021

Sd/-	Sd/-
JAYESH GUPTA	**NISHANT GUPTA**
(Director/CFO)	**(Managing Director)**
DIN: 01113988	**DIN: 00326317**

Annexure-I

FormAOC-1

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

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

Part A Subsidiaries

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

	Sl. No.	**1**	**2**
1	**Name of the subsidiary**	**Sumeru Commosales Private Limited**	**Pacific Barter Private Limited**
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01.04.2020 to 31.03.2021	01.04.2020 to 31.03.2021
3	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	Rs.	Rs.
4	Share capital	1350000	1282000
5	Reserves & surplus	-86778	57,903,996
6	Total assets	1,269,462	59,231,706
7	Total Liabilities	1,269,462	59,231,706
8	Investments	1,232,000	58,650,000
9	Turnover	30,000	0
10	Profit before taxation	4750	6566
11	Provision for taxation	880	1710
12	Profit after taxation	3870	4856
13	Proposed Dividend	0	0
14	% of shareholding	55.56%	-
1	Names of subsidiaries which are yet to commence operations	NA	NA
2	Names of subsidiaries which have been liquidated or sold during the year.	NA	NA

Part B Associates and Joint Ventures

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

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

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

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

For ASSAM ENTRADE LIMITED

Sd/-
(R. K. Agrawal)
Partner
M no. 401863
Date: 03.09.2021
Kanpur

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

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

FORM NO. AOC -2

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

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

***1*. Details of contracts or arrangements or transactions not at arm's length basis**							
Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	date(s) of approval by the Board	Amount paid as advances, if any:	Date on which the special resolution was passed in general meeting as required under first proviso to section 188

NO TRANSACTION HAS BEEN ENTERED INTO BY THE COMPANY WITH THE RELATED PARTIES NOT AT ARM LENGTH PRICE DURING THE FINANCIAL YEAR

***2.* Details of contracts or arrangement or transactions at arm's length basis**						
Name(s) of the related party	Nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any: (Rs. In Lakhs)	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:
Nishant Gupta	Managing director of the company	Rent	Ongoing	0.65	01.04.2016	-
Siddharth Gupta	Relative of Director	Rent	Ongoing	0.35	01.04.2016	-
Suresh Chand Gupta	Promoter	Rent	Ongoing	0.30	01.04.2016	-
Jagdish Prasad Gupta	Promoter/Relative of Director	Rent	Ongoing	1.20	01.04.2016	-

For Mehrotra& Co.

Chartered Accountants
Firm's Reg. No. 000720C

Sd/-
(R.K Agrawal)
Partner
M no. 401863
Date: 03.09.2021
Kanpur

For ASSAM ENTRADE LIMITED

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

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

Annexure-III

Form No. MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31st March, 2021

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

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	**L20219WB1985PLC096557**
ii.	Registration Date	26/03/1985
iii.	Name of the Company	ASSAM ENTRADE LIMITED
iv.	Category / Sub-Category of the Company	Company Limited by Shares
v.	Address of the Registered office and contact details	16, Tara Chand Dutta Street, 2nd Floor, Kolkata-700073 Phne no: 033-22343520
vi.	Whether listed company	Yes; (BSE)
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	ABS Consultanat Private Limited.; Regd Ofc: "Stephen House", Room No.99, 6th Floor,4, B.B.D Bag (East), Kolkata-700001

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	**Financing & Investments-Granting Loans**	**65923**	**65.45**
2	**Other Financial Activities- Trading of Mutual Fund units and securities**	**66301**	**34.55**

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section

1.	Sumeru Commosales Private Limited	U52100WB2010PTC144025	Subsidiary	55.56	2(87)
2.	Pacific Barter Private Limited	U51909WB2009PTC131880	Subsidiary	-	2(87)

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

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Dem at	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/ HUF	525564	0	525564	37.71	543015	0	543015	37.71	1.21%
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp	222716	0	222716	15.47	222716	0	222716	15.47	No Change
e) Banks / FI		-	-	-	-	-	-	-	-
f) Any Other		-	-	-	-	-	-	-	-
Sub-total(A)(1):-	**748280**	**0**	**748280**	**51.97**	**765731**	**0**	**765731**	**53.18**	**1.21%**
2) Foreign									
g) NRIs- Individuals		-	-	-	-	-	-	-	-
h) Other- Individuals		-	-	-	-	-	-	-	-
i) Bodies Corp.		-	-	-	-	-	-	-	-
j) Banks / FI		-	-	-	-	-	-	-	-
k) Any Other….		-	-	-	-	-	-	-	-
Sub-total (A)(2):-		-	-	-	-	-	-	-	-

Total Share holding of A (1+2)	**748280**	**0**	**748280**	**51.97**	**765731**	**0**	**765731**	**53.18**	**1.21%**
B. Public Shareholding									
1. *Institutions*									
a) Mutual Funds		-	-	-	-	-	-	-	-
b) Banks / FI		-	-	-	-	-	-	-	-
c) Central Govt		-	-	-	-	-	-	-	-
d) State Govt(s)		-	-	-	-	-	-	-	-
e) Venture Capital Funds		-	-	-	-	-	-	-	-
f) Insurance Companies		-	-	-	-	-	-	-	-
g) FIIs		-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds		-	-	-	-	-	-	-	-
i) Others (specify)		-	-	-	-	-	-	-	-
Sub-total (B)(1)		-	-	-	-	-	-	-	-
2. Non Institutions									
a) Bodies Corp.		-	-	-	-	-	-	-	-
(C) Indian		154700	154700	10.74	9051	154700	163571	11.36	0.62
(ii) Overseas		-	-	-	-	-	-	-	-
b) Individuals		-	-	-	-	-	-	-	-
(C) Individual shareholders holding nominal share capital upto Rs. 1 lakh	994	28625	29619	2.06	14408	18625	33033	2.29	0.23
(ii) Individual shareholders holding nominal	-	507191	507191	35.23	40917	436358	477275	33.15	2.08

share capital in excess of Rs 1 lakh									
c) Others(Specify)		-	-	-	-	-	-	-	-
Sub-total (B)(2)	994	690516	691510	48.03	64376	609683	674059	46.82	1.21
Total Public Shareholding (B)=(B)(1)+ (B)(2)	994	690516	691510	48.03	64376	609683	674059	46.82	1.21
C. Shares held by Custodian for GDRs & ADRs		-	-	-	-	-	-	-	
Grand Total (A+B+C)	**749274**	**690516**	**1439790**	**100**	**830107**	**609683**	**1439790**	**100**	**-**

ii. Shareholding of Promoters

Sr. No	**Shareholder's Name**	**Shareholding at the beginning of the year**			**Shareholding at the end of the year**			
		No. of Shares	% of total Shares of the company	%of Shares Pledged / 24ncumber24d to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / 24ncumber red to total shares	% change in share holding during the year
1.	VISHWANATH URMILLA HUF	166	0.01	-	166	0.01	-	**0**
2.	GOPI KISHAN GUPTA HUF	333	0.02	-	333	0.02		**0**
3.	SIDDARTH HUF	500	0.03	-	500	0.03	-	**0**
4.	JAGDISH PRASAD RAMESH CHAND HUF	750	0.05	-	1450	0.10	-	**0.049**
5.	JAGDISH PRASAD NISHANT HUF	833	0.06	-	1484	0.10	-	**0.04**
6.	VISHWA NATH SIDHARTH HUF	1066	0.07	-	1066	0.07	-	**0**
7.	SURESH CHAND RAMESH CHAND LAXMI DEVI HUF	1249	0.09	-	1249	0.09	-	**0**
8.	JAGDISH PRASAD LAXMI DEVI SURESH CHAND RAMESH HUF	1332	0.09	-	1332	0.09	-	**0**

9.	VISWANATH GUPTA HUF	1450	0.10	-	1450	0.10	-	**0**
10.	RAMESH CHAND EKTA HUF	3000	0.21	-	3000	0.21	-	**0**
11.	SURESH CHAND SITA HUF	3500	0.24	-	3500	0.24	-	**0**
12.	SIDDHARTH GUPTA	4807	0.33	-	4807	0.33	-	**0**
13.	EKTA GUPTA	4807	0.33	-	4807	0.33	-	**0**
14.	SITA GUPTA	4807	0.33	-	4807	0.33	-	**0**
15.	URMILLA DEVI	4807	0.33	-	4807	0.33	-	**0**
16.	RATI GUPTA	4807	0.33	-	4807	0.33	-	**0**
17.	ANKITA GUPTA	4807	0.33	-	4807	0.33	-	**0**
18.	JAYESH GUPTA	4807	0.33	-	4807	0.33	-	**0**
19.	SHREYANSH GUPTA	4807	0.33	-	4807	0.33	-	**0**
20.	NANDAN GUPTA	4807	0.33	-	4807	0.33	-	**0**
21.	MAHIMA GUPTA	4807	0.33	-	4807	0.33	-	**0**
22.	ARYAN GUPTA	4807	0.33	-	4807	0.33	-	**0**
23.	ADITI GUPTA	4807	0.33	-	4807	0.33	-	**0**
24.	PARIDHI GUPTA	4807	0.33	-	4807	0.33	-	**0**
25.	SIMRAN GUPTA	4807	0.33	-	4807	0.33	-	**0**
26.	SHIVOY GUPTA	4807	0.33	-	6107	0.42	-	**0.09**
27.	SADHVI GUPTA	4807	0.33	-	4807	0.33	-	**0**
28.	SUPARNA GUPTA	4807	0.33	-	4807	0.33	-	**0**
29.	JAGDISH PARASAD MAMTA JAYESH HUF	5000	0.35	-	5700	0.40	-	**0.05**
30.	JAGDISH PRASAD JAYESH HUF	5000	0.35	-	5000	0.35	-	**0**

31.	JAGDISH PRASAD SURESH CHAND RAMESH CHAND HUF	5000	0.35	-	5700	0.40	-	**0.05**
32.	VISHWANATH LAXMI DEVI RAMESH CHAND HUF	5000	0.35	-	5000	0.35	-	**0**
33.	SURESH CHAND RAMESH CHAND HUF	5000	0.35	-	5000	0.35	-	**0**
34.	RAMESH CHAND LAXMI DEVI HUF	5320	0.37	-	5320	0.37	-	**0**
35.	JAGDISH PRASAD SURESH CHAND HUF	5333	0.37	-	5333	0.37	-	**0**
36.	GOPI KISHAN JAGDISH PRASAD HUF	5750	0.40	-	5750	0.40	-	**0**
37.	JAGDISH PRASAD MAMTA HUF	6416	0.45	-	6416	0.45	-	**0**
38.	GOPIKISHAN VISHWANATH HUF	6583	0.46	-	6583	0.46	-	**0**
39.	JAGDISH PRASAD LAXMI DEVI RAMESH CHAND HUF	8416	0.58	-	8416	0.58	-	**0**
40.	URMILA SIDHARTH HUF	9990	0.69	-	9990	0.69	-	**0**
41.	GOPI KISHAN SURESH CHAND HUF	10000	0.69	-	10000	0.69	-	**0**
42.	RAMESH CHAND GUPTA	10969	0.76	-	13869	0.96	-	**0.2**
43.	VISHWANATH JAGDISH PRASAD SURESH CHAND HUF	11499	0.80	-	13299	0.92	-	**0.12**
44.	MAMTA NISHANT HUF	12050	0.84	-	12050	0.84	-	**0**
45.	GOPI KISHAN RAMESH CHAND HUF	15000	1.04	-	15000	1.04	-	**0**
46.	VISHWANATH GUPTA	29925	2.08	-	33125	2.30	-	**0.22**
47.	NISHANT GUPTA	36481	2.53	-	36481	2.53	-	**0**
48.	JAGDISH PRASAD GUPTA	39178	2.72	-	41378	2.87	-	**0.15**
49.	SHASHI GUPTA	54166	3.76	-	54166	3.76	-	**0**
50.	SURESH CHAND GUPTA	59997	4.17	-	63297	4.40	-	**0.23**

51.	VISHWA NATH JAGDISH PRASAD RAMESH CHAND HUF	77593	5.39	-	77593	5.39	-	**-**
52.	MANTORA OIL PRODUCTS LIMITED	34166	2.37	-	34166	2.37	-	**-**
53.	SPARK FINWIZ PRIVATE LIMITED	55000	3.82		55000	3.82	-	**-**
54.	DHARAM PORTFOLIO PVT LTD	133550	9.28		133550	9.28	-	**-**
	Total	**748280**	**51.97**	**-**	**765731**	**53.18**	-	**1.21**

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

Sr. no		**Shareholding at the beginning of the year**		**Cumulative Shareholding during the year**	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	**748280**	**51.97**	**748280**	**51.97**
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	**There was a change in shareholding of promoters upon demat transfers.**			
	At the End of the year	**765731**	**53.18**	**765731**	**53.18**

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

S No.	**Name**		**Shareholding at the beginning of the year**		**Cumulative Shareholding during the year**	
		For Each of the Top 10 Shareholders	**No. of shares**	**% of total shares of the comp any**	**No. of shares**	**% of total shares of the company**
		At the beginning of the year	70833	4.92	70833	4.92

1.	ANJU AGRAWAL	Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/sweat equity etc):	Decrease due to DEMAT transfer			
		At the End of the year (or on the date of separation, if separated during the year)	40917	2.84	40917	2.84
2.	ROHIT GUPTA	At the beginning of the year	70679	4.91	70679	4.91
		Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/sweat equity etc):				
		At the End of the year (or on the date of separation, if separated during the year)	70679	4.91	70679	4.91
3.	PSJ INVESTMENT & SECURITIES LTD	At the beginning of the year	55000	3.82	55000	3.82
		Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/sweat equity etc):				
		At the End of the year (or on the date of separation, if separated during the year)	55000	3.82	55000	3.82

4	DINESH KUMAR GUPTA	At the beginning of the year	48950	3.4	48950	3.4
		Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/sweat equity etc):				
		At the End of the year (or on the date of separation, if separated during the year)	48950	3.4	48950	3.4
5.	ARUNA GUPTA	At the beginning of the year	46750	3.25	46750	3.25
		Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/sweat equity etc):				
		At the End of the year (or on the date of separation, if separated during the year)	46750	3.25	46750	3.25
6	MEHROTRA CONSULTANT PRIVATE LIMITED	At the beginning of the year	44700	3.10	44700	3.10
		Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/sweat equity etc):				
		At the End of the year (or on the date of separation, if separated during the year)	44700	3.10	44700	3.10
7.	KOMAL VAISH	At the beginning of the year	44420	3.09	44420	3.09
		Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/sweat equity etc):				

		At the End of the year (or on the date of separation, if separated during the year)	44420	3.09	44420	3.09
8	ARVIND VAISH	At the beginning of the year	43675	3.03	43675	3.03
		Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/sweat equity etc):				
		At the End of the year (or on the date of separation, if separated during the year)	43675	3.03	43675	3.03
9	SITA DEVI VAISH	At the beginning of the year	35950	2.50	35950	2.50
		Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/sweat equity etc):				
		At the End of the year (or on the date of separation, if separated during the year)	35950	2.50	35950	2.50
10	ABHILASHA GUPTA	At the beginning of the year	32833	2.28	32833	2.28
		Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/sweat equity etc):				
		At the End of the year (or on the date of separation, if separated during the year)	32833	2.28	32833	2.28

C. ***Shareholding of Directors and Key Managerial Personnel:***

Sl. No.	**Name**		**Shareholding at the beginning of the year**		**Cumulative Shareholding during the year**	
	Particulars	**For Each of the Directors and KMP**	**No. of shares**	**% of total shares of the company**	**No. of shares**	**% of total shares of the company**
1.	Nishant Gupta	At the beginning of the year	36481	2.53	36481	2.53
		Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
		At the End of the year	36481	2.53	36481	2.53
		At the beginning of the year	4807	0.33	4807	0.33

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

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year **C)** Principal Amount **ii)** Interest due but not paid **iii)** Interest accrued but not		20679271		20679271
Total (i+ii+iii)		20679271		20679271
Change in Indebtedness during the financial year - Addition - Reduction		4077483 10804331		4077483 10804331
Net Change		430147		430147
Indebtedness at the end of the financial year **C)** Principal Amount **ii)** Interest due but not paid iii) Interest accrued but not due		430147		430147
Total (i+ii+iii)		**430147**	**-**	**430147**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager/Executive Director				Total Amount
		Nishant Gupta (MD)	Jayesh Gupta (Executive Director)	Rati Gupta (Executive Director)		
1.	Gross salary (C) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 © Profits in lieu of salary under section 17(3) Income- tax Act, 1961	12,00,000	12,00,000	6,00,000	-	30,00,000
2.	Stock Option	--	-	-	-	-
3.	Sweat Equity	-	-	-	-	-
4.	Commission - as % of profit - Others, specify…	-	-	-	-	-
5.	Others, please specify	-	-	-	-	-
6.	**Total (A)**	**12,00,000**	**12,00,000**	**6,00,000**	**-**	**30,00,000**
	Ceiling as per the Act	As per Act	As per Act	As per Act		As per Act

*Due to inadequate profits in the Company during FY 2020-19, Mr. Nishant Gupta & Mr. Jayesh Gupta, Directors of the Company gave their consent to waive of half of their remuneration for FY 2020-2021 and hence were paid balance amount during the year under review. Although, The Remuneration paid as decided in EGM by passing special resolution in the year 2018 is stated in the Board Report above.

C. Remuneration to other directors:

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

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
			SHALINI AGARWAL		
1.	Gross salary (C) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 © Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	360,000		360,000
2.	Stock Option	-	-	-	-

3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit - others, specify…	-	-	-	-
5.	Others, please specify	-	-	-	-
6.	**Total**	**-**	**360,000**		**360,000**

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

By Order of the Board of directors
For Assam Entrade Limited

Place: Kanpur
Date: 03/09/2021

Sd/-

JAYESH GUPTA
(Director/CFO)
DIN: 01113988

Sd/-

NISHANT GUPTA
(Managing Director)
DIN: 00326317

Annexure IV

SECRETARIAL AUDIT REPORT (MR-3)

FOR THE YEAR ENDED 31ST MARCH, 2021

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

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

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practice by **ASSAM ENTRADE LIMITED (CIN: L20219WB1985PLC096557)** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the year ended on 31st March, 2021, proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2021 according to the provisions of:

I.

- The Companies Act, 2013 (the Act) and the rules made thereunder.
- The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- The Depositories Act, 1996 and the Regulations and bye-laws framed thereunder**;**
- Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings, **(Not applicable during the year);**
- The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time;

a. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, ;

b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, **;**

c. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; as amended from time to time.

d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28th October, 2014 **(Not applicable to the company during the year);**

e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable to the company during the year);**

f. The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client **;**

g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the company during the year);**

h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the company during the year);** and

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

II.

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

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

I have relied on the representation made by the Company and its officers on systems and mechanism formed by the Company for compliance under the Act, Laws and Regulations to the Company.
I have also examined compliance with respect to Secretarial Standards issued by The Institute of Company Secretaries of India.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. Mr. Praveen Kumar Ghiria resigned from Directorship upon completion of his tenure and Mr. Shailender Singh Kushwaha was appointed as Director during the year under review.

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

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

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

Sd/-

Date: 01/09/2021 **(CS Ratna Tiwari)**

Place: Kanpur **Practising Company Secretary**

M.NO : A51400

C.P. No: 19765

UDIN: A051400C00869250

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

Annexure A

To,
The Members,
Assam Entrade Limited

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit.

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

3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required, I have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events, etc.

5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedure on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Sd/-
(CS Ratna Tiwari)
Practicing Company Secretary
M.NO: A51400
C.P. No: 19765
UDIN: A051400C00869250

Date: 01/09/2021
Place: Kanpur

MANAGEMENT DISCUSSION & ANALYSIS REPORT

Macro-economic Overview

The World Economic Situation and Prospects 2021, produced by the United Nations Department of Economic and Social Affairs (UN DESA), said the world economy was hit by a once-in-a-century crisis a Great Disruption unleashed by the Covid-19 pandemic in 2020. The report observed that in 2020, the world economy shrank by 4.3%, over two and half times more than during the global financial crisis of 2009 and the modest recovery of 4.7% expected in 2021 would barely offset the losses of 2020. The World Bank in its recent report expects the Indian economy to contract by 8.5% in FY21 and estimates that growth for FY 21-22 at 10.1%. It also stated that given the significant uncertainty pertaining to both epidemiological and policy developments, real GDP (gross domestic product) growth for FY21-22 can range from 7.5 to 12.5%, depending on how the ongoing vaccination campaign proceeds, whether new restrictions to mobility are required and how quickly the world economy recovers. With sustained policy support and a faster rollout of vaccines, India can be well-equipped to fight the second wave effectively.

Industry structure and developments

Non-Banking Financial Companies ("NBFCs") are one of the most critical pillars for financial services in India. They play an important role in reaching out to a hitherto under / unserved and thereby broad-basing the formal lending ecosystem, and at the same time, bringing the benefits of formalization to the 'Bharat' we know. NBFCs cater to the needs of both retail as well as commercial sectors and, at times, develop strong niches with their specialized credit delivery models that even larger players including banks have found hard to match. They play a critical role in supporting economic growth across income levels, sectors as well as geographies, and in doing so, leading to more employment opportunities and greater wealth creation. Over the past few years, NBFCs have steadily gained prominence and visibility with NBFCs' credit as proportion of scheduled commercial banks' non-food credit rising sharply during 2014 to 2019. However, the challenging macroeconomic environment, weaker than expected demand, liquidity concerns, and lower investor confidence in the sector, led to a significant moderation in the financial performance in FY 2019-20. While there were green shoots of recovery in the second half of the year, the spread of COVID-19 at the beginning of FY 2020- 21, significantly altered the growth outlook. The whole country witnessed a lockdown at the beginning of the financial year which curtailed any hope for economic recovery post the lows of FY 2019-20. The financial services were severely hit during this time, as on one hand, the demand for credit plunged, and on the other hand, the quality of the book worsened. The government and regulators rolled out multiple measures to support the sector, however, most of the players turned conservative limiting the growth and focused solely on collections and recovery. The impact on the vulnerable segments was disproportionately more, affecting their ability to generate cash flows and service their loans. The first half of FY 2020-21 saw the first wave of the pandemic peaking in the month of September and gradually lowering down by February. This period was accompanied by an upswing in the business as well as financial performance of the sector with most of the NBFCs reaching pre-COVID business volumes as well as collections in the fourth quarter of the year. However, with the second wave hitting the country and the consistent rise in the number of new infections, there may again be significant disruption in the business operations affecting all segments – retail as well as commercial. As a result, managing asset quality and cost of operations may again become more important in the first half of the next

year vis-à-vis loan growth. The Company remains cautious on the growth outlook for the next year while keeping a close watch on the evolving healthcare situation, pace of vaccinations, monsoons, commodity prices, and how the government and regulators assess and address the economic downslide with various fiscal and monetary policy measures. With the focus on both protecting lives as well as livelihoods through mass vaccinations as well as Assam Entrade Limited Annual Report 2020-21 micro-containment strategy, a faster economic recovery in the second wave is anticipated. Furthermore, the concerted efforts of the government along with the strong participation from private sector should go a long way in effectively handling the pandemic and its after-affects.

COVID – 19 Pandemic

Consequent to the outbreak of the COVID-19 pandemic, the Indian Government announced a lockdown in March 2020. Subsequently, the national lockdown was lifted by the Government, but regional lockdowns continue to be implemented in areas with a significant number of COVID-19 cases. The impact of COVID-19, including changes in customer behaviour and pandemic fears, as well as restrictions on business and individual activities, has led to significant volatility in global and Indian financial markets and a significant decrease in global and local economic activities. The slowdown during the year led to a decrease in loan originations and the efficiency in collection efforts. This may lead to a rise in the number of borrowers defaults and consequently an increase in corresponding provisions. The extent to which the COVID-19 pandemic, including the current “second wave” that has significantly increased the number of cases in India, will impact the Company's performance and will depend on the ongoing as well as future developments, which are highly uncertain. This would include any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government-mandated or elected by us.

Company Outlook

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

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

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

Risks and concerns

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

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

.Identification of key risks faced by the company

.Evaluating the probability of their occurrences and their impact

.Set an appropriate balance between risk and reward in order to maximize shareholder return

.Set tolerance limits and established adequate review mechanisms to monitor control the risks.

.Incorporate robust reporting mechanism and adoption of appropriate mitigation processes

The company manages credit risks through stringent credit norms established through several years of experience in this line of business and continues to follow the time tested practices of personally assessing every borrower, before committing to a credit exposure. This process ensure that the expertise in lending operation acquired by the company over the period is put to best use and acts to mitigate credit risk. Liquidity risks and interest risk arising out of maturity mismatch of assets and liabilities are managed through regular monitoring of the maturity proceeds.

Human Resource Development

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

Financial performance

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

By order of the Board of Directors
For Assam Entrade Limited

Sd/-
(Nishant Gupta)
Managing Director

Place: Kanpur

Date: 03/09/2021

REPORT OF DIRECTORS CORPORATE GOVERNANCE

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNACE

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

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

BOARD OF DIRECTORS (BOARD)

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

As on 31st March, 2021 the company's Board comprised of six directors out of which one is Managing Director, a women director, an executive director and there are three non executive independent directors. Management of the company is headed by Shri Nishant Gupta, Managing Director, subject to the general supervision, control and direction of the Board.

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

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

Name of Directors	Category	Board Meetings Held during 2020-2021	Board Meetings Attended during 2020-2021	Attended Last AGM	No. of directorship in other Public Limited companies incorporated in India	No. of Committee positions held in other public limited Companies**
Mr. Nishant Gupta (DIN:00326317)	Managing Director	7	7	Yes	1	Nil
Mr. Jayesh Gupta (DIN: 01113988)	Executive Director	7	7	Yes	Nil	Nil
Mrs. Rati Gupta	Executive Women	7	7	Yes	Nil	Nil

(DIN: 06872711)	Director					
Mr. Anoop Kumar Gupta (DIN: 07164506)	Non Executive Independent Director	7	7	Yes	Nil	Nil
Mr. Rajat Gupta (DIN: 07164534)	Non Executive Independent Director	7	7	Yes	Nil	Nil
Mr. Praveen Kumar Ghiria (Ceased to be the Director of Company) (DIN: 07261738)	Non Executive Independent Director	7	1	No	Nil	Nil
Mr. Shailender Singh Kushwaha (DIN:08858144)	Non Executive Independent Director	7	2	Yes	Nil	Nil

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

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

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

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

BOARD MEETING

During the year 7 Board meetings were held, the dates on which they were held are as follows:

30/04/2020, 25/06/2020, 30/07/2020, 07/09/2020, 10/11/2020, 04/12/2020, 10/02/2021.

FAMILIARIZATION PROGRAMMES FOR INDEPENDENT DIRECTORS

The Independent Directors have been familarised with the Company, their roles and responsibilities in the Company, nature of the Industry in which the Company operates, business model of the Company etc. during the FY. 2020-21, Independent Directors were taken through various aspects of the Company's business and operations. The details of familiarization programmes imparted to the Independent Directors during the FY 2020-21 are put up on the website of the Company.

Further, The meeting of independent directors of the Company during the year under review was held on 21st November, 2020 and all the Independent Directors were duly present.

The following is the list of core skills/expertise/competencies identified by the Board of Directors as required in the context of its business(es) and sector(s) for it to function effectively and those actually available with the Board:
i) Knowledge: understand the Company's business, policies, and culture (including its mission, vision, values, goals, current strategic plan, governance structure, major risk and threats and potential opportunities) and knowledge of the industry in which the Company operates.

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

iii) Strategic thinking and decision making.

iv) Financial Skills.

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

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

AUDIT COMMITTEE

As on 31st March, 2021 the Audit committee comprised of two Independent Directors, Mr. Anoop Kumar Gupta is the Chairman and Mr. Rajat Gupta as a member and other executive Director Mr. Nishant Gupta as member of the committee. All the members of the committee have Accounting or related financial management expertise.

During the year under Review, seven meeting of the committee were held on 21/04/2020, 13/06/2020, 27/07/2020, 28/08/2020, 11/07/2020, 27/11/2020, and 20/01/2021.

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

Name of the Director	Category	No. of Meeting Held	No. of Meetings Attended
Mr. Anoop Kumar gupta	Chairman Non Executive Director	7	7
Mr. Nishant Gupta	Executive Managing Director	7	7
Mr. Rajat Gupta	Non Executive Director	7	7

The Company Secretary is the Secretary to the Committee.

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

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

Brief Description of terms of Reference

Review of the financial reporting process and the company's financial statements.
Appointment and Remuneration of Internal Auditor.
Approval of Internal Audit Report
Appointment of Secretarial Auditor.
Appointment of Independent Director
Review of the adequacy of accounting records as maintained in accordance with the provision of the companies Act, 2013.
Omnibus Approval of Related Party Transaction
Review of the adequacy of the internal control system.
The detailed terms of reference of Audit Committee cover the areas mentioned under Part C of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as well as Section 177 of the Companies Act, 2013.

NOMINATION AND REMUNERATION COMMITTEE

As on 31st March 2021 the Committee comprised of three Independent Directors, Mr. Anoop Kumar Gupta as the Chairman and Mr. Rajat Gupta and Mr. Shailendra Singh Kushwaha, non executive directors and other executive director, Mr. Nishant Gupta as member of the committee. All the members of the committee have Accounting or related financial management expertise.

The Committee was formed on 15th September, 2016. Further, Mr. Praveen Kumarv Ghiria upon his completion of tenure was replaced by Mr. Shailender Singh Kushwaha .However, the committee met twice during the year on 13th June, 2020 and 28th August, 2020.

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

Name of the Director	Category	No. of Meeting Held	No. of Meetings Attended
Mr. Anoop Kumar Gupta	Chairman Non Executive Director	2	2
Mr. Nishant Gupta	Executive Managing Director	2	2
Mr. Rajat Gupta	Non Executive Director	2	2
Mr. Praveen Kumar Ghiria (Resigned from Directiorship)	Non Executive Director	2	Nil

The Company Secretary is the Secretary to the Committee.

STAKEHOLDERS RELATIONSHIP COMMITTEE

As on 31st March, 2021 the Committee comprised of one Independent Director Mr. Anoop Kumar Gupta and Mr. Jayesh Gupta and Mrs. Rati Gupta, Executive directors as member of the committee. All the members of the committee have Accounting or related financial management expertise.

The committee was formed on 15th September, 2016. However, the committee met once during the year on 27th November, 2020.

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

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

The Company Secretary is the Secretary to the committee.

The company did not receive any complaint from any shareholder during the year and no complaint was pending as on 31.03.2021.

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

PERFORMANCE EVALUATION

As stipulated by the Code of Independent Directors under the Companies Act, 2013 and the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, Annual Evaluation was concluded by the Board of its own performance and that of its Committee and Individual Directors. A separate meeting of Independent Directors was held on 21st November, 2020 to assess the performance of Non- Independent Directors and the Chairperson of the Company and the Board as a whole. The performance evaluation of all the Independent Directors was conducted by the entire Board, excluding the Directors being evaluated. The overall consensus was the performance of Directors, which was significant and it clearly met the guidelines issued by the SEBI. Performance Evaluation is based on their contribution Company's objectives and plans, efficient discharge of their responsibilities, participation in Board/Committee meetings and other relevant parameters.

REMUNERATION

A) There is no pecuniary relationship or transaction between the Non Executive Directors and the Company during the F.Y. 2020-2021.
B) The details of remuneration paid to Managing Director and other Directors during the financial year ended 2019-20 is as follows:

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

*Due to inadequate profits in the Company during FY 2020-21, Mr. Nishant Gupta & Mr. Jayesh Gupta, Directors of the Company gave their consent to waive of half of their remuneration for FY 2020-2021 and hence were paid balance

amount during the year under review as shown in the table above. Although, The Remuneration paid as decided in EGM by passing special resolution in the year 2018 is stated in the Board Report above.

SUBSIDIARY COMPANY

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

The financial Statements are regularly presented by the subsidiary companies.
All major investments, transaction are reviewed on quarterly basis and or as and when need arises
The Financial Statements including particulars of investments made by all the significant transaction of all the unlisted subsidiary companies are reviewed by the Audit Committee.

COMPLIANCE OFFICER

Name: Shalini Agarwal
Designation: Company Secretary
Email Id: assamentrade1985@gmail.com

GENERAL BODY MEETINGS

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

For the year ended	Location	Date	Time	Special Resolution transacted
March 31st 2020	16, Tara Chand Dutta Street, IInd Floor Kolkata-700073	30.12.2020	02:30 P.M	SR passed fr Approval of Material Related Party Transactions and Re-appointment of Independent Directors
March 31st 2019	16, Tara Chand Dutta Street, IInd Floor Kolkata-700073	30.09.2019	11:00A.M	NONE
March 31st 2018	16, Tara Chand Dutta Street, IInd Floor Kolkata-700073	29.09.2018	11:00A.M	S/R passed for revision in remuneration of Rati Gupta and Jayesh Gupta

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

MEANS OF COMMUNICATION

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

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

DISCLOSURES

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

WEBSITE

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

ANNUAL REPORT

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

DESIGNATED EXCLUSIVE EMAIL ID

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

INTIMATION TO THE STOCK EXCHANGE

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

GENERAL SHARHOLDER INFORMATION

Annual General Meeting

Thirty Sixth AGM to be held on Thursday 30th September, 2021 at 14:30 p.m. through video conferencing/other audio visual means.

Book closure

The Register of Members and Share Transfer register will remain closed from Friday 24th September 2021 to Thursday 30th September, 2021 (Both days inclusive).

Financial Year:

The Financial year under review covers the period from 1st April 2020 to 31st March 2021. The Calendar for financial year 2021-2022 is as follows:

Annual General Meeting to be held 30th September, 2021

Results for quarter ending 30th June 2020: 13/08/2021

Results for quarter ending 30th September, 2020: 10/11/2020 (To be Decided)

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

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

REGISTERED OFFICE

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

LISTING OF EQUITY SHARES

The equity shares of the Company are listed on Bombay Stock Exchange.

The details are as follows:

SCRIP Code: 542911 SCRIP NAME: ASSAMENT

DEMAT ISIN Number of NSDL & CDSL: INEI65GO1010

STOCK MARKET DATA

The trading data is available on www.bseindia.com.

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

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

SHAREHOLDING PATTERN AS ON 31ST MARCH, 2021

Category	No. of Shares held as on 31st March, 2021	% of Holding
Promoters & Promoters Group	765731	53.18
Public	674059	46.82
Grand Total	**1439790**	**100**

DEMATERIALIZATION OF SHARES: As on March 31st, 2021**,** 57.65% shares of the Company were held in dematerialized form.

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

OTHER DISCLOSURES:

Related Party Transactions

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

Details of non compliance by the company, penalty and strictures imposed in the company by the Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets during the last three years:
During the year under review there were no cases of non compliances by the company and no penalties/restriction imposed on the Company by any statutory Auditors on any manner.

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

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

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

Report on Corporate Governance
The Company duly submitted quarterly Compliance on Corporate Governance Report within the prescribed time limit.

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

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

Recommendations of the Committees of the Board
There were no instances during the financial year 2020-21, wherein the Board had not accepted recommendations made by any committee of the Board.

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

Payment to Statutory Auditors	**FY 2020-21 (in Rs.)**
Statutory Audit	120000/-
Tax Audit Fees	25000
Other Services including reimbursement of expenses	30000
Total	**175000/-**

Disclosure with respect to demat suspense account/unclaimed suspense account: Not Applicable
a) Chairman's Office: The Company does not have a full time Chairman. All the Directors including Independent Directors are appointed/re-appointed by the Shareholders from time to time.

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT
This is to confirm that the company has adopted a code of conduct for its Board of Directors and senior Executives. The above mentioned code is available on the website of the company.

I confirm that the Company has in respect the financial year ended 31st March 2021 received from the senior Management team of the Company and the Members of the Board a declaration of compliance with code of conduct as applicable to them.

Place: Kanpur
Date: 03/09/2021

For Assam Entrade Limited

Sd/-
Nishant Gupta
(Managing Director)

CERTIFICATE ON CORPORATE GOVERNANCE

To the Members,

M/S. Assam Entrade Limited

We have examined the compliance of the conditions of Corporate Governance by Assam Entrade Limited ('the Company') for the year ended on March 31, 2021, as stipulated under Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para C, D & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

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

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2021.

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

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

Sd/-
(R. K. Agrawal)
Partner
Mem no: 401863
UDIN: 21401863AAAADG8650

Place : Kanpur
Date: 03/09/2021

Certification by Managing Director and Chief Financial Officer

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

a. We have reviewed the Balance Sheet, Profit and Loss Account, Cash Flow Statement and the Board's Report for the period from April 01, 2020 to March 31, 2021 and based upon our knowledge and information certify that:-

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

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

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

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

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

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

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

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

For and on behalf of the Board
For Assam Entrade Limited

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

Date: 03/09/2021

Place: Kanpur

Certificate of Non Disqualification of Directors

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

To,
The Members of Assam Entrade Limited

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of M/S Assam Entrade Limited having CIN L20219WB1985PLC096557 and having registered office at 16 Tara Chand Dutta Street,Kolkata-700073, produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub Clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2021 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such others Statutory Authority.

Sr no.	Name of Director	DIN	Date of Appointment in Company
1.	Anoop Kumar Gupta	07164506	01/07/2015 (Initial Appointment) 30/12/2021 (Reappointment upon completion of tenure)
2.	Rajat Gupta	07164534	01/07/2015 (Initial Appointment) 30/12/2021 (Reappointment upon completion of tenure)
3.	Shailender Singh Kushwha	07261738	07/09/2021 30/12/2021 (Regularization)

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

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

Sd/-
(R K. Agrawal)
Partner
Mem no: 401863
UDIN: 21401863AAAADF8137
Place : Kanpur
Date: 03/09/2021

INDEPENDENT AUDITORS' REPORT

To,
The Members of Assam Entrade Limited

Report on the audit of Standalone Financial Statements

Opinion and Conclusion

We have audited the accompanying financial statements of Assam Entrade Limited ("the Company"), which comprise the Standalone balance sheet as at March 31, 2021, and the Standalone Statement of Profit and Loss and Statement of Changes in Equity and Standalone Statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "Standalone Financial Statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the **Companies Act, 2013** ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its profit and cash flows for the year ended on that date.

Basis for opinion

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

Emphasis of Matter

We draw attention to the following matters in the Note-5 of the financial statements:

- The Company has classified investments in equity instruments of other body corporates at amortized cost rather than at fair value on the basis that recent information to measure its fair value is not available.

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

Key audit matters

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

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

Key Audit Matters	How our audit addressed the Key Audit Matter
Impact of Covid-19 on Audit	
Due to outbreak of Covid 19 and consequent country wide lockdown enforced by Government of India, we could not carry out normal audit procedures and audit was carried out using "Work from Home" approach. This is considered as Key Audit Matter, since alternate audit procedures were performed for carrying out audit	Due to Work from Home approach adopted, we performed following alternative audit procedures: Installation of Remote Desktop Network on Laptop of team Members Various data and confirmation were received either electronically through email or through sharing on drive For various audit procedure, reliance was placed on scanned copies of original document shared with us electronically Interview/ discussion with client via call conferencing/ video conferencing and other verbal communication

Information other than the financial statements and auditors' report thereon

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

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

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

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

Management's responsibility for the financial statements

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

controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The board of directors is also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in terms of the requirements specified under Regulation 33 of the Listing Regulations.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations to the extent applicable.

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

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

Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) The balance sheet, the statement of profit and loss (including other comprehensive income), the standalone statement of changes in equity, and the cash flow statement dealt with by this report are in agreement with the books of account;

(d) In our opinion, the aforesaid financial statements comply with the Indian accounting standards specified under section 133 of the Act, read with rule 7 of the **Companies (Accounts) Rules, 2014**;

(e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) With regard to going concern matter we state that in our opinion the company does not has an adverse effect on the functioning of the Company.

(g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **Annexure 'B'**

(h) With respect to matter to be included in the Auditor's Report under section 197(16) of the Act;

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

(i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;

a. The Company does not have any other pending litigation which would impact its financial of the company.

b. The Company does not have any foreseeable losses on long term contracts including derivative contracts.

c. No amount was required to be transferred to the Investor Education and Protection Fund by the Company during the year.

For Mehrotra & Co.
Chartered Accountants
Firm RegistrationNo. 000720C

Date: 30.06.2021
Place: Kanpur

Sd/-
(R.K. Agarwal)
Partner
Membership No. 401863
UDIN: **21401863AAAACP9106**

ANNEXURE "A" OF INDEPENDENT AUDITORS REPORT

Referred to in the paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2021:

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

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

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

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

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

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

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

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

iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and I86 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

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

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

vii) a) According to the books and records as produced and examined by us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Excise Duty, Custom duty, Cess and any other statutory dues wherever applicable to it with appropriate authorities during the year. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid statutory dues applicable to it were in arrears, as at 31st March, 2021 for a period of more than six months from the date they become payable.

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

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

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

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

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

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

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

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

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

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

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

Place: Kanpur
Date: 30.06.2021

Sd/
R.K. Agarwal
(Partner)
Membership No. 401863
UDIN: 21401863AAAACP9106

Annexure "B" to the Independent Auditors' Report on the Standalone Financial Statements

(Referred to in paragraph **2(g)** under 'Report on other legal and regulatory requirements' section of our report to the Members ASSAM ENTRADE LIMITED for the year ended March 31, 2021)

Report on the internal financial controls over financial reporting under clause (i) of sub – section 3 of section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Assam Entrade Limited ("the Company") as at March 31, 2021, in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's responsibility for internal financial controls

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

Auditors' responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement in the standalone financial statements, whether due to fraud or error.

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

Meaning of internal financial controls over financial reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Limitations of internal financial controls over financial reporting

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

Opinion

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Sd/-
R.K. Agarwal
(Partner)
Membership No. 401863
Place: Kanpur
Date: 30.06.2021

ASSAM ENTRADE LIMITED

CIN NO. L20219WB1985PLC096557

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

Balance Sheet as at 31st March, 2021

(Rupees in Lacs)

	Particulars	Note No.	As at 31st March, 2021	As at 31st March, 2020
	ASSETS			
1	**Financial Assets**			
(a)	Cash and cash equivalents	2	30.76	247.71
(b)	Derivative financial instruments	3	0.19	-
(c)	Loans	4	3,239.25	3,251.76
(d)	Investments	5	1,333.21	1,267.79
(e)	Other Financial assets	6	31.68	63.07
2	**Non-financial Assets**			
(a)	Inventories	7	208.91	164.47
(b)	Current tax assets (Net)	8A	1.51	-
(c)	Deferred tax Assets (Net)	15A	-	25.54
(d)	Property, Plant and Equipment	9	184.81	184.85
(e)	Other non-financial assets	10	403.74	382.55
	Total Assets		**5,434.05**	**5,587.75**
	LIABILITIES AND EQUITY			
	LIABILITIES			
1	**Financial Liabilities**			
(a)	Derivative financial instruments	3	0.11	1.25
(b)	Payables			
	(I)Trade Payables			
	(i) total outstanding dues of micro enterprises and small enterprises	11	1.06	0.16
	(II) Other Payables			
	(i) total outstanding dues of creditors other than micro enterprises and small enterprises	12	13.67	25.15
(c)	Borrowings (Other than Debt Securities)	13	4.30	206.79
(d)	Other financial liabilities	14	-	48.52
2	**Non-Financial Liabilities**			
(a)	Current tax liabilities (Net)	8B	-	39.90
(b)	Deferred tax liabilities (Net)	15B	7.14	-
(c)	Other non-financial liabilities	16	1.85	1.18
3	**EQUITY**			
(a)	Equity Share capital	17	143.98	143.98
(b)	Other Equity	18	5,261.95	5,120.83
	Total Liabilities and Equity		**5,434.05**	**5,587.75**

Significant Accounting Policies	1		

The accompanying notes are integral part of the financial statements

FOR MEHROTRA & CO.
Chartered Accountants

For and on behalf of Board of Directors

Sd/-
(R. K. AGRAWAL)
Partner

Membership No. 401863

Firm's Reg. No. 000720C

Sd/-
(Jayesh Gupta)
DIRECTOR / CFO

DIN NO. 01113988

Sd/-
(Nishant Gupta)
MANAGING DIRECTOR

DIN NO. 00326317

Place : Kanpur
Date : 30/06/2021

Sd/-
(Shalini Agarwal)
COMPANY SECRETARY
M NO. A37978

ASSAM ENTRADE LIMITED

CIN NO. L20219WB1985PLC096557

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

Statement of Profit and Loss for the year ended 31st March, 2021

(Rupees in Lacs)

	Particulars	Note No.	For the year ended 31st March, 2021	For the year ended 31st March, 2020
	Revenue from operations			
(i)	Interest Income	19	316.30	277.30
(ii)	Dividend Income	20	0.39	3.61
(iii)	Sale of products	21	166.57	496.64
(I)	**Total Revenue from operations**		**483.26**	**777.55**
(II)	Other Income	22	80.95	285.20
(III)	**Total Income (I+II)**		**564.21**	**1,062.75**
	Expenses:			
(i)	Finance Costs	23	3.90	25.36
(ii)	Net loss / (gain) on fair value changes	24	(65.50)	151.08
(iii)	Impairment on financial instruments	25	-	0.05
(iv)	Purchases of Stock-in-trade	26	223.77	257.77
(v)	Changes in Inventories of finished goods, stock-in- trade and work-in- progress	27	(44.43)	244.35
(vi)	Employee Benefits Expenses	28	49.64	44.63
(vii)	Depreciation, amortization and impairment	9	0.04	0.05
(viii)	Others expenses	29	184.99	173.89
(IV)	**Total Expenses (IV)**		**352.40**	**897.18**
(V)	Profit / (loss) before exceptional items and tax (III-IV)		**211.81**	**165.57**
(VI)	Exceptional items		-	-
(VII)	Profit/(loss) before tax (V -VI)		**211.81**	**165.57**
(VIII)	Tax Expense:			
	(1) Current Tax		38.01	67.69
	(2) Deferred Tax		32.67	(55.46)
(IX)	Profit / (loss) for the period from continuing operations(VII-VIII)		**141.13**	**153.34**
(X)	Profit/(loss) from discontinued operations		-	-
(XI)	Tax Expense of discontinued operations		-	-
(XII)	Profit/(loss) from discontinued operations (After tax) (X-XI)		-	-
(XIII)	**Profit/(loss) for the period (IX+XII)**		**141.13**	**153.34**
(XIV)	**Other Comprehensive Income**			

(XV)	**Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit and other Comprehensive Income for the period)**		**141.13**	**153.34**
(XVI)	**Earnings per equity share (for continuing operations)**			
	Basic (Rs.)		**9.80**	**10.65**
	Diluted (Rs.)		**9.80**	**10.65**
(XVII)	**Earnings per equity share (for discontinued operations)**			
	Basic (Rs.)		-	-
	Diluted (Rs.)		-	-
(XVIII)	**Earnings per equity share (for continuing and discontinued operations)**			
	Basic (Rs.)		**9.80**	**10.65**
	Diluted (Rs.)		**9.80**	**10.65**
	Significant Accounting Policies	1		

As per our report of even date
FOR MEHROTRA & CO.
Chartered Accountants

For and on behalf of Board of Directors

Sd/-
(R. K. AGRAWAL)
Partner
Membership No. 401863
Firm's Reg. No. 000720C

Sd/-
Jayesh Gupta
DIRECTOR / CFO
DIN NO. 01113988

Sd/-
(Nishant Gupta)
MANAGING DIRECTOR
DIN NO. 00326317

Place : **Kanpur**
Date : **30/06/2021**

Sd/-
(Shalini Agarwal)
COMPANY SECRETARY
M NO. A37978

M/S ASSAM ENTRADE LIMITED

CIN NO. L20219WB1985PLC096557

Notes to and forming integral part of the financial statements as at 31st March, 2021

Disclosures under Indian Accounting Standards **(Rupees in Lacs)**

CASH FLOW STATEMENT FOR THE YEAR ENDED ON	**AMOUNT 31.03.2021**	**AMOUNT 31.03.2020**
A.Cash flow from operating activities		
Profit before Tax	**211.81**	**165.57**
Adjustments for :		
Depreciation	0.04	0.05
Gain on sales Of Investments	(3.44)	-
Gain on sales Of Fixed Assets	-	(4.48)
Dividend Income	(0.39)	(3.61)
Interest on Income Tax Refund	-	(1.91)
Fair value Changes	(65.50)	152.00
Operating Profit before changes in Operating Assets	**142.52**	**307.62**
Changes in:		
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(44.43)	244.35
Short-term loans and advances	12.52	(189.11)
Other current assets	(4.88)	7.19
Adjustments for increase / (decrease) in operating liabilities:		
Sundry Creditors	2.87	0.63
Other current liabilities	(62.44)	(8.94)
Cash generated from operations	**46.16**	**361.74**
Direct/Indirect Taxes Paid	(64.52)	(27.80)
NET CASH FLOW FROM OPERATING ACTIVITIES	**(18.36)**	**333.95**
B. Cash flow from Investing Activities		
Purchase/(Sale) of DFI	0.09	(1.25)
Purchase of Fixed Assets	-	(3.00)
Sales of Investments	3.44	-
Sales of Fixed Assets	-	5.00
Purchase of Investments	-	(6.31)
Dividend Received	0.39	3.61
Interest Received On IT Refund	-	1.91

	NET CASH FLOW FROM INVESTING ACTIVITIES	**3.91**	**(0.04)**
C.	**Cash flow from Financing Activities**		
	Short-term borrowings	(202.50)	(102.46)
	NET CASH FLOW FROM FINANCING ACTIVITIES	**(202.50)**	**(102.46)**
	NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENT	**(216.95)**	**231.44**
	CASH & CASH EQUIVALENT OPENING BALANCE	247.71	16.27
	CASH & CASH EQUIVALENT CLOSING BALANCE	30.76	247.71
	NET INCREASE / (DECREASE)	**(216.95)**	**231.44**

For Mehrotra & Co.
Chartered Accountant

Sd/-
(R. K. AGRAWAL)
Partner

Membership No. 401863
Firm's Reg. No. 000720C

For and on behalf of Board of Directors

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

Sd/-
(Nishant Gupta)
MANAGING DIRECTOR
DIN NO. 00326317

Place: **Kanpur**
Date : **30/06/2021**

Sd/-
(Shalini Agarwal)
COMPANY SECRETARY

ASSAM ENTRADE LIMITED
CIN NO. L20219WB1985PLC096557

Notes forming part of the financial statements as at 31st March 2021

1. Company Overview

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

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

2. Summary of significant accounting policies.

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

2.1 Basis of preparation of financial statements

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

ii. Historical Cost Convention

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

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

2.2 Foreign Currency Translation

i. Functional and presentation currency

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

2.3 Financial instruments

Initial Recognition and measurement

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

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

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

2.4 Financial Assets

i. Classification and subsequent measurement

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

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

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

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

Equity Instruments

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

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

ii. Modification in classification of Loans/ Borrowings

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

2.5 Financial liabilities

i. Classification and subsequent measurement

Financial liabilities are measured at amortized cost except for:

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

2.6 Derivatives and hedging activities

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

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

2.7 Revenue Recognition

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

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

2.8 Income Tax

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

Current Tax

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

Deferred Tax

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

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

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2.9 Cash and cash equivalents

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

2.10 Bank balance other than cash and cash equivalent

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

2.11 Property, Plant and Equipment

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

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

2.12 Inventories

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

2.13 Provisions

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

Provisions are reviewed at each balance sheet date

2.14 Employee Benefits

Short Term Obligations

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

2.15 Earnings per share

a. Basic earnings per share

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

b. **Diluted earnings per share**

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

2.16 Rounding of amounts

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

3. Critical Estimates and Judgments

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

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

i. Estimation of value of unlisted investments

The value of investments that are not traded in active market is decided on the basis of Cost as sufficient more recent information is not available to measure its fair value. On the basis of information so available, the investments are carried at amortized cost.

ii. Effective interest rate method

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

iii. Income Tax

Provision for current tax is made taking into consideration benefits admissible under the provisions of Income Tax Act, 1961.The company has exercised option under section 115 BAA of the Income Tax Act, 1961. Therefore the provisions of minimum alternate tax under section 115JB are not applicable. Hence, Mat Credit is reversed.

iv. Provisions and contingent liabilities

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

v. Impact of COVID-19 pandemic

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

4. These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) and the provisions of the Companies Act 2013 as applicable. Ind AS are prescribed under Section

133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

As per Our report of even date attached

For and on behalf of Board of Directors

For Mehrotra and Company
Chartered Accountants
FRNo.:-000720C

Sd/-
(R.K. Agarwal)
Partner
Director
M.No.-401863
Place : KANPUR
Date : 30/06/2021

Sd/-
(Jayesh Gupta)
Director / CFO

Sd/-
(Nishant Gupta)
Managing

Sd/-
(Shalini Agarwal)
Company Secretary

ASSAM ENTRADE LIMITED

Notes to and forming integral part of the financial statements as at 31st March, 2021

Note 2:- Cash and cash equivalents

(Rupees in Lacs)

Particulars	As at 31st March, 2021	As at 31st March, 2020
(a) Cash in hand	13.43	14.23
(b) Balances with banks		
(i) In current accounts	17.33	233.48
Total	**30.76**	**247.71**

Note 3:- Derivative financial instruments

(Rupees in Lacs)

Particulars	As at 31st March, 2021			As at 31st March, 2020		
	Notional amounts	Fair Value - Assets	Fair Value - Liabilities	Notional amounts	Fair Value - Assets	Fair Value - Liabilities
Part I						
(i)Currency derivatives:						
-Options purchased						
-Options sold (written)	-	0.19	0.11	-	-	1.25
-Others						
Subtotal (i)	-	0.19	0.11	-	-	1.25
(ii)Interest rate derivatives			-	-	-	-
(iii)Credit derivatives	-	-	-	-	-	-
(iv)Equity linked derivatives	-	-	-	-	-	-
(v)Other derivatives	-	-	-	-	-	-
Total Derivative Financial Instruments (i)+(ii)+(iii)+(iv)+(v)	-	0.19	0.11	-	-	1.25
Part II						
Included in above(Part I) are derivatives held for hedging and risk	-	-	-	-	-	-

management purposes as follows:						
(i)Fair value hedging:	-	-	-	-	-	-
(ii)Cash flow hedging:	-	-	-	-	-	-
(iii)Net investment hedging:	-	-	-	-	-	-
(iv)Undesignated Derivatives	-	0.19	0.11	-	-	1.25
Total Derivative Financial Instruments (i)+(ii)+(iii)+(iv)+(v)	**-**	**0.19**	**0.11**	**-**	**-**	**1.25**

ASSAM ENTRADE LIMITED

Notes to and forming integral part of the financial statements as at 31st March, 2021

Note4:-
Loans

(Rupees in Lacs)

Particulars	As at 31st March, 2021						As at 31st March, 2020					
		At Fair Value						At Fair Value				
	Amortised cost	Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss	Subtotal	Total	Amortised cost	Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss	Subtotal	Total
	1	2	3	4	(5=2+3+4)	(6=1+5)	7	8	9	10	(11=8+9+10)	(12=(7+11)
Loans												
(A)	-	-	-	-	-	-	-	-	-	-	-	-
(i) Loans repayable on Demand	3,239.25	-	-	-	-	3,239.25	3,251.76	-	-	-	-	3,251.76
Total (A) - Gross	3,239.25	-	-	-	-	3,239.25	3,251.76	-	-	-	-	3,251.76
Less:Impairment loss allowance	-	-	-	-	-	-	-			-	-	-
Total (A)-Net	3,239.25	-	-	-	-	3,239.25	3,251.76	-	-	-	-	3,251.76
(B)												
(i) Secured by tangible assets	3,219.01	-	-	-	-	3,219.01	3,229.45	-	-	-	-	3,229.45
(ii)Secured by intangible assets	-	-	-	-	-	-	-	-	-	-	-	-
(iii)Covered by Bank/Government Guarantees	-	-	-	-	-	-	-	-	-	-	-	-
(iv)Unsecured	20.24	-	-	-	-	20.24	22.31	-	-	-	-	22.31
Total (B)-Gross	3,239.25	-	-	-	-	3,239.25	3,251.76	-	-	-	-	3,251.76
Less:Impairment loss allowance	-	-	-	-	-	-	-	-	-	-	-	-
Total (B)-Net	3,239.25	-	-	-	-	3,239.25	3,251.76	-	-	-	-	3,251.76

(C)												
(I)Loans in India												
(i) Public Sector	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Others (to be specified)	3,239.25	-	-	-	-	3,239.25	3,251.76	-	-	-	-	3,251.76
Total (C)-Gross	3,239.25	-	-	-	-	3,239.25	3,251.76	-	-	-	-	3,251.76
Less: Impairment loss allowance	-	-	-	-	-	-	-	-	-	-	-	-
Total(C)(I)-Net	3,239.25	-	-	-	-	3,239.25	3,251.76	-	-	-	-	3,251.76
(II)Loans outside India	-	-	-	-	-	-	-	-	-	-	-	-
Less: Impairment loss allowance	-	-	-	-	-	-	-	-	-	-	-	-
Total (C)(II)- Net	-	-	-	-	-	-	-	-	-	-	-	-
Total C(I) and C(II)	**3,239.25**	**-**	**-**	**-**	**-**	**3,239.25**	**3,251.76**	**-**	**-**	**-**	**-**	**3,251.76**

ASSAM ENTRADE LIMITED

Notes to and forming integral part of the financial statements as at 31st March, 2021

Note5:- Investments

(Rupees in Lacs)

Investments	As at 31st March, 2021							As at 31st March, 2020						
		At Fair value							At Fair value					
	Amortised cost	Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss	Sub-Total	Others	Total	Amortised cost	Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss	Sub- Total	Others	Total
	1	2	3	4	(5)=(2)+(3)+(4)	6	(7)=(1)+(5)+(6)	8	9	10	11	(12)=(9)+(10)+(11)	13	(14)=(8)+(12)+(13)
Mutual funds		-	128.32		128.32	-	128.32	-	-	60.19		60.19	-	60.19
Equity instruments	-	-	-		-	-	-		-	2.71		2.71	-	2.71
Subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Associates	-	-	-	-	-		-	-	-	-	-	-	-	-
Other Private Ltd Companies	1,204.89	-	-	-	-	-	1,204.89	1,204.89	-	-	-	-	-	1,204.89
Total – Gross (A)	1,204.89	-	128.32	-	128.32	-	1,333.21	1,204.89	-	62.90	-	62.90	-	1,267.79
(i)Investments outside India	-	-	-	-	-	-	-		-	-		-	-	-
(ii)Investments in India	1,204.89	-	128.32	-	128.32		1,333.21	1,204.89	-	62.90	-	62.90	-	1,267.79
Total (B)	1,204.89	-	128.32	-	128.32	-	1,333.21	1,204.89	-	62.90	-	62.90	-	1,267.79
Total (A) to tally with (B)	1,204.89	-	128.32	-	128.32	-	1,333.21	1,204.89	-	62.90	-	62.90	-	1,267.79
Less:Allowance for Impairment loss **(C)**	-	-	-		-	-	-		-	-		-	-	-
Total – Net D= (A)-(C)	**1,204.89**	**-**	**128.32**	**-**	**128.32**	**-**	**1,333.21**	**1,204.89**	**-**	**62.90**	**-**	**62.90**	**-**	**1,267.79**

ASSAM ENTRADE LIMITED

Notes to and forming integral part of the financial statements as at 31st March, 2021

Note 6:- Other Financial Assets **(Rupees in Lacs)**

Particulars	As at 31st March, 2021	As at 31st March, 2020
- Advances to Share Market Broker	31.68	63.07
Total	**31.68**	**63.07**

Note 7:- Inventories **(Rupees in Lacs)**

Particulars	As at 31st March, 2021	As at 31st March, 2020
- Shares & Mutual Fund (Valued at Cost or Market Price whichever is lower)	153.77	109.33
- Stock of Land (Valued at Cost or Market Price whichever is lower)	55.14	55.14
Total	**208.91**	**164.47**

Note 8A:- Current Tax Asset (Net) **(Rupees in Lacs)**

Particulars	As at 31st March, 2021	As at 31st March, 2020
Tax Receivable for current year (Net of Provisions)	1.51	
Total	**1.51**	**-**

Note 8B:- Current Tax Liabilities (Net) **(Rupees in Lacs)**

Particulars	As at 31st March, 2021	As at 31st March, 2020
Provision for Current Year (Net of Tax Paid)	-	39.90
Total	**-**	**39.90**

Note 10:- Other Non Financial Assets (Non- Current) **(Rupees in Lacs)**

Particulars	As at 31st March, 2021	As at 31st March, 2020
Cost/ Expenses incurred on Real Estate Project	383.25	347.21
Direct Taxes Tax Receivable net of provision	20.45	35.35
Advance Salary	0.03	-
Total	**403.74**	**382.55**

ASSAM ENTRADE LIMITED

Notes to and forming integral part of the financial statements as at 31st March, 2021

Note 9:- Property, Plant and Equipment **(Rupees in Lacs)**

A.	Tangible assets	Gross block			
		Balance as at 1st April, 2020	Additions	Disposals	Balance as at 31st March, 2021
	(a) Land				
	Freehold				
	Agricultural Land	183.73	-	-	183.73
	(b) Building				
	Own use				
	Office Premises	2.40	-	-	2.40
	(c) Vehicles				
	Owned				
	Motor Car	10.53	-	-	10.53
	(d) Office equipment				
	Owned				
	Air Conditioner	0.42	-	-	0.42
	Computer	1.53	-	-	1.53
	Total	**198.60**	**-**	**-**	**198.60**
	Previous year	205.91	3.00	10.31	198.60

Note 9:- Property, Plant and Equipment (contd.) **(Rupees in Lacs)**

A	Tangible assets	Accumulated depreciation and impairment				Net block	
		Balance as at 1st April, 2020	Depreciation for the year	Elimination on disposal of assets	Balance as at 31st March, 2021	Balance as at 31st March, 2021	Balance as at 31st March, 2020
	(a) Land						

	Freehold						
	Agricultural Land	-	-	-	-	183.73	183.73
	(b) Building Own use						
	Office Premises	1.68	0.03	-	1.71	0.69	0.72
	(c) Vehicles						
	Owned						
	Motor Car	10.24	-	-	10.24	0.30	0.30
	(d) Office equipment						
	Owned						
	Air Conditioner	0.40	-	-	0.40	0.02	0.02
	Computer	1.45	0.01	-	1.45	0.08	0.08
	Total	**13.76**	**0.04**	**-**	**13.80**	**184.81**	**184.85**
	Previous year	23.49	0.05	9.79	13.76	184.85	182.41

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

Note 9:- Property, Plant and Equipment **(Rupees in Lacs)**

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

Note 9:- Property, Plant and Equipment (contd.) **(Rupees in Lacs)**

A	Tangible assets	Accumulated depreciation and impairment				Net block	
		Balance as at 1st April, 2019	Depreciation for the year	Elimination on disposal of assets	Balance as at 31st March, 2020	Balance as at 31st March, 2020	Balance as at 31st March, 2019
	(a) Land						

	Freehold						
	Agricultural Land	-	-	-	-	183.73	180.73
	(b) Building Own use						
	Office Premises	1.64	0.04	-	1.68	0.72	0.75
	(c) Vehicles						
	Owned						
	Motor Car	20.03	-	9.79	10.24	0.30	0.81
	(d) Office equipment						
	Owned						
	Air Conditioner	0.40	-	-	0.40	0.02	0.02
	Computer	1.43	0.02	-	1.45	0.08	0.10
	Total	**23.49**	**0.05**	**9.79**	**13.76**	**184.85**	**182.41**
	Previous year	33.92	0.31	10.73	23.49	182.41	184.14

ASSAM ENTRADE LIMITED

Notes to and forming integral part of the financial statements as at 31st March, 2021

Note 11:- Trade Payables **(Rupees in Lacs)**

Particulars	As at 31st March, 2021	As at 31st March, 2020
(i) Trade payables to Micro and Small Enterprises		
Sundry Creditors (Township)		
- Space Combine	1.06	0.16
Total	**1.06**	**0.16**

Note 12:- Other Payables **(Rupees in Lacs)**

Particulars	As at 31st March, 2021	As at 31st March, 2020
(1) Hem Securities Ltd.	-	3.32
(2) MARK TO MARKET OPTION PREMIUM	0.56	-
(3) EMKAY GLOBAL FINANCIAL SERVICE LTD.(NSE-FX)	6.13	3.08
(4) EMKAY GLOBAL FINANCIAL SERVICE LTD.(NSE-F & O)	-	15.64
(5)AUDIT FEES PAYABLE	1.62	1.62
(6) ABS CONSULTANTS PVT. LTD.	0.11	-
(7) ADITYA BIRLA SUNLIFE CO.	1.86	-
(8) ELECTRICITY EXPENSES PAYABLE	2.19	-
(9) RENT PAYABLE	1.20	-
(10) SALARY PAYABLE	-	1.50
Total	**13.67**	**25.15**

ASSAM ENTRADE LIMITED

Notes to and forming integral part of the financial statements as at 31st March, 2021

Note 13:- Borrowings (Other than Debt Securities) **(Rupees in Lacs)**

Particulars	As at 31st March, 2021				As at 31st March, 2020			
	At Amortised Cost	At fair value Through profit or loss	Designated at Fair Value through profit or loss	Total	At Amortised Cost	At fair value Through profit or loss	Designated value through profit or loss	Total
	-1	-2	-3	(4)=(1)+(2)+(3)	-1	-2	-3	(4)=(1)+(2)+(3)
(a)Term loans								
(i)from banks (Secured)	-	-	-	-		-	-	-
(ii)from other parties (Unsecured)	-	-	-	-	-	-	-	-
(b)Deferred payment liabilities	-	-	-	-	-	-	-	-
(c)Loans from related parties(Unsecured)	4.30	-	-	4.30	206.79	-	-	206.79
(d)Loans repayable on demand								
(i)from banks	-	-	-	-	-	-	-	-
(ii)from other parties(Unsecured)	-	-	-	-	-	-	-	-
Total (A)	**4.30**	**-**	**-**	**4.30**	**206.79**	**-**	**-**	**206.79**
Borrowings in India	4.30	-	-	4.30	206.79	-	-	206.79
Borrowings outside India	-	-	-	-		-	-	-
Total (B) to tally with (A)	**4.30**	**-**	**-**	**4.30**	**206.79**	**-**	**-**	**206.79**

Note 14 :- Other Financial Liabilities **(Rupees in lacs)**

Particulars	As at 31st March, 2021	As at 31st March, 2020
BOOK OVERDRAFT:-		
From Yes Bank	-	48.52
Total	**-**	**48.52**

Note 15A:- Deferred Tax Asset (Net) **(Rupees in lacs)**

Particulars	As at 31st March, 2021	As at 31st March, 2020
Deferred Tax Asset	-	10.33
Mat Credit Entitlement	-	15.21
Total	**-**	**25.54**

Note 15B:- Deferred Tax Liabilities (Net) **(Rupees in lacs)**

Particulars	As at 31st March, 2021	As at 31st March, 2020
Deferred Tax Liabilities	7.14	-
Total	**7.14**	**-**

Note 16 :- Other Non Financial Liabilities **(Rupees in lacs)**

Particulars	As at 31st March, 2021	As at 31st March, 2020
TDS PAYABLE	1.85	1.18
Total	**1.85**	**1.18**

ASSAM ENTRADE LIMITED

Notes to and forming integral part of the financial statements as at 31st March, 2021

Note 17:- Equity Share capital **(Rupees in Lacs)**

Particulars	As at 31st March, 2021		As at 31st March, 2020	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised				
Equity shares of Rs. 10/- each with voting rights	16,095,000	1,609.50	16,095,000	1,609.50
(b) Issued				
Equity shares of Rs. 10/- each with voting rights	1,439,790	143.98	1,439,790	143.98
(c) Subscribed and fully paid up				
Equity shares of Rs. 10/- each with voting rights	1,439,790	143.98	1,439,790	143.98
Total	**1,439,790**	**143.98**	**1,439,790**	**143.98**

ASSAM ENTRADE LIMITED

Notes to and forming integral part of the financial statements as at 31st March, 2021

Note 18:- Other Equity

For the Year Ended 31 March, 2021

(Rupees in Lacs)

Particulars	Share application money pending allotment	Equity component of compound financial instruments	Reserves & Surplus					Debt instruments through Other Comprehensive	Equity Instruments through Other Comprehensive	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants	Total
			Statutory Reserves	Capital Reserve	Securities Premium	Other Reserves	Retained Earnings								
Balance at the beginning of the reporting period	-	-	316.61	-	622.70	3,410.82	770.70	-	-	-	-	-	-	-	5,120.83
Changes in accounting policy/prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Any other change :-	-	-	-	-	-	-		-	-	-	-	-	-	-	-
Surplus Profit & Loss	-	-	-	-	-	-	141.13	-	-	-	-	-	-	-	141.13
Provision for Bad Debts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
W/off Provision	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from Retained Earnings to Stat Reserve	-	-	55.32	-	-	-	(55.32)	-	-	-	-	-	-	-	-
Balance at the end of the reporting period	-	-	371.93	-	622.70	3,410.82	856.50	-	-	-	-	-	-	-	5,261.95

For the Year Ended 31 March, 2020 (Rupees in Lacs)

Particulars	Share application money pending allotment	Equity component of compound financial instruments	Reserves & Surplus					Debt instruments through Other Comprehensive	Equity Instruments through Other Comprehensive	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants	Total
			Statutory Reserves	Capital Reserve	Securities Premium	Other Reserves	Retained Earnings								
Balance at the beginning of the reporting period	-	-	270.48	-	622.70	3,410.82	718.06	-	-	-	-	-	-	-	5,022.07
Changes in accounting policy/prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-	-	-	-	-	-	-	-	-		-	-
Total Comprehensive Income for the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Any other change :-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Surplus Profit & Loss	-	-	-	-	-	-	153.34	-	-	-	-	-	-	-	153.34
Provision for Bad Debts	-	-	-	-	-	-	(54.58)	-	-	-	-	-	-	-	(54.58)
W/off Provision	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from Retained Earnings to Stat Reserve	-	-	46.12	-	-	-	(46.12)	-	-	-	-	-	-	-	-
Balance at the end of the reporting period	-	-	316.61	-	622.70	3,410.82	770.70	-	-	-	-	-	-	-	5,120.83

ASSAM ENTRADE LIMITED

Notes to and forming integral part of the financial statements as at 31st March, 2021

Note19:- Interest Income **(Rupees in Lacs)**

Particulars		For the year ended 31st March, 2021			For the year ended 31st March, 2020		
		On Financial Assets measured at fair value through OCI	On Financial Assets measured at Amortised Cost	Interest Income on Financial Assets classified at fair value through profit or loss	On Financial Assets measured at fair value through OCI	On Financial Assets measured at Amortised Cost	Interest Income on Financial Assets classified at fair value through profit or loss
1	Interest on Loans	-	316.30	-	-	275.39	-
2	Interest on Income tax Refund	-	-	-	-	1.91	-
	Total	-	316.30	-	-	277.30	-

Note 20:- Dividend Income **(Rupees in Lacs)**

Particulars		For the year ended 31st March, 2021	For the year ended 31st March, 2020
(a)	Dividend Income on Investment	0.39	3.61
	Total	**0.39**	**3.61**

Note 21:- Sale of Goods & Services **(Rupees in Lacs)**

Particulars		For the year ended 31st March, 2021	For the year ended 31st March, 2020
(a)	Sale of Shares & Securities	166.57	496.64
	Total	**166.57**	**496.64**

Note 22:- Other Income **(Rupees in Lacs)**

	Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
(a)	Net gain on sale of property, plant and equipment	-	4.48
(b)	Net gain on Shares futures & options	52.59	-
(c)	Agricultual Income	-	2.26
(d)	Miscellaneous Receipts	0.15	-
(e)	Speculative gain	-	0.43
(f)	Insurance Claim Received	24.78	0.96
(g)	Capital Gain on Investments	3.44	277.06
	Total	**80.95**	**285.20**

ASSAM ENTRADE LIMITED

Notes to and forming integral part of the financial statements as at 31st March, 2021

Note 23:- Finance Costs **(Rupees in Lacs)**

	Particulars	For the year ended 31st March, 2021		For the year ended 31st March, 2020	
		On Financial liabilities measured at fair value through profit or loss	On Financial liabilities measured at Amortised Cost	On Financial liabilities measured at fair value through profit or loss	On Financial liabilities measured at Amortised Cost
1	Interest on borrowings:-				
	a) From Banks	-	-	-	2.83
	b) From Unsecured Loans	-	3.90	-	22.53
	Total	**-**	**3.90**	**-**	**25.36**

Note 24:- Net loss / (gain) on fair value change **(Rupees in Lacs)**

	Particulars	**For the year ended 31st March, 2021**	**For the year ended 31st March, 2020**
(A)	Net loss / (gain) on financial instruments at fair value through profit or loss		
(i)	On trading portfolio	-	-
	- Investments	-	-
	- Derivatives	-	-
	- Others	-	-
(ii)	On financial instruments designated at fair value through profit or loss	(65.50)	151.08
	- Investments	(65.42)	149.24
	- Derivatives	(0.09)	1.85
(B)	Others (to be specified)	-	-
(C)	**Total Net gain/(loss) on fair value changes**	**(65.50)**	**151.08**
	Fair Value changes:		
	-Realised	-	0.60
	-Unrealised	(65.50)	150.49
(D)	Total Net loss / (gain) on fair value changes(D) to tally with (C)	**(65.50)**	**151.08**

Note 25:- Impairment on Financial Instruments **(Rupees in Lacs)**

Particulars		For the year ended 31st March, 2021		For the year ended 31st March, 2020	
		On Financial Instruments measured at Fair Value through OCI	On Financial Instruments measured at amortised Cost	On Financial Instruments measured at Fair Value through OCI	On Financial Instruments measured at amortised Cost
	(A) Net Loss on Impairment of Financial Instruments				
	- Investments	-	-	-	0.05
	Total	**-**	**-**	**-**	**0.05**

ASSAM ENTRADE LIMITED

Notes to and forming integral part of the financial statements as at 31st March, 2021

Note 26:- Purchase of stock in trade **(Rupees in Lacs)**

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Purchase of Securities (Mutual Funds)	155.00	184.35
Purchase of Shares	68.53	73.02
Add:- Direct Expenses		
Securities Transaction Tax	0.16	0.19
Other Charges on Share Trading	0.09	0.21
Total	**223.77**	**257.77**

Note 27:- Changes in inventories of stock-in-trade **(Rupees in Lacs)**

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Inventories at the end of the year:		-
Stock-in-trade		
Shares & Mutual Funds	153.77	109.33
Land	55.14	55.14
	208.91	**164.47**
Inventories at the beginning of the year:	-	-
Stock-in-trade		
Shares & Mutual Funds	109.33	353.68
Land	55.14	55.14
	164.47	**408.82**
Net (increase)/ decrease	**(44.43)**	**244.35**

ASSAM ENTRADE LIMITED

Notes to and forming integral part of the financial statements as at 31st March, 2021

Note 28:- Employee Benefit Expenses **(Rupees in Lacs)**

Particulars	As at 31st March, 2021	As at 31st March, 2020
Salaries and wages	49.64	44.28
Training Expenses	-	0.35
Total	**49.64**	**44.63**

Notes 29:- Other Expenses **(Rupees in Lacs)**

Particulars	As at 31st March, 2021	As at 31st March, 2020
Rents, taxes and energy cost	2.51	2.49
Repairs & Maintenance	0.17	0.11
Communication Costs	0.23	0.21
Legal and Professional Charges	11.56	13.65
Insurance	0.25	0.25
Other Expenditure	170.27	157.18
Total	**184.99**	**173.89**

ASSAM ENTRADE LIMITED
Notes to & forming integral part of the Financial Statements as at 31st March,2021

Note No.			(Rupees in Lacs)	
30	**Basic and diluted earnings per share (Ind AS 33)**			
	The calculations of profit attributable to equity shareholders and weighted average number of equity shares outstanding for purposes of basic earnings per share calculation are as follows:		**Year ended 31 March 2021**	**Year ended 31 March 2020**
	Profit attributable to equity shareholders		141.13	153.34
(a)	Adjusted profit for dilutive earnings		141.13	153.34
(b)	Weighted average number of ordinary shares outstanding for the purpose of basic earnings per share		1,439,790	1,439,790
(c)	Weighted average number of ordinary shares in computing diluted earnings per share [(d) + (e)]		1,439,790	1,439,790
(d)	**Earnings per share on profit for the year (Face Value Rs. 10/- per share)**			
(e)	**Basic [(a)/(c)]**		**9.80**	**10.65**
	Diluted [(b)/(d)]		**9.80**	**10.65**
31	**Contingent liability and commitments (Ind AS 37)**		**As at 31st March 2021**	**As at 31st March 2020**
	(to the extent not provided for)			
	a) Claim against the Company not acknowledged as debt			
	Demand raised by Income Tax (IT) authorities being disputed by the Company.	**A.Y. 2015-16**	8.14	8.14
			8.14	**8.14**

32 Transactions with Related Parties

Key Management Personnel (KMP)	**Nature of Relationship**
Nishant Gupta	Managing Director
Jayesh Gupta	Chief Financial Officer
Rati Gupta	Director

Relatives of Key Managerial Personnel

Siddharth Gupta

Suresh Chand Gupta

Subsidiaries

Sumeru Commosales Pvt. Ltd.

Pacific Barter Pvt. Ltd.

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

Mantora Oil Products Private Limited

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

1	**Rent Paid**	**(Rupees in Lacs)**
	Nishant Gupta	0.65
	Siddharth Gupta	0.35

	Suresh Chand Gupta	0.30
	Jagdish Prasad Gupta	1.20
2	**Directors Remuneration**	
	Nishant Gupta	18.00
	Jayesh Gupta	18.00
	Rati Gupta	6.00
3	**Interest paid**	
	Rati Gupta	3.90
4	**Interest received**	
	Mantora Oil Products Pvt. Ltd.	314.28

5	**Loan Taken**					
	Name of Related parties	**Relation**	**Opening Balance**	**Transaction**	**Deduction**	**Closing Amount**
a.	Rati Gupta	Director	206.79	3.51	206.00	4.30

6	**Loan Given**					
	Name of Related parties	**Relation**	**Opening Balance**	**Transaction**	**Deduction**	**Closing Amount**
a.	Mantora Oil Products Pvt Ltd	**Enterprises owned or significantly influenced by key management personnel or their relatives**	3229.45	510.71	521.15	3219.01
b.	Suresh Chand Gupta	**Relatives of Key Managerial Personnel**	20.31	1.98	2.05	20.24

33	**Auditors Remuneration**		
		31.03.2021	**31.03.2020**
	Audit Fees	1.75	1.77

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

35 Loans and advances includes initial costs incurred on Township Project for which license has been given by local development authorities and for which company has entered into Memorandum of Undertaking (MOU) with other companies.

Note 36

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

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

	b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security			
	c) Other Public Deposits			
Assets Side	-	-	-	**Amt. Outstanding**
3)	Break-up of Loans and Advances including bills receivables [other than those included in (4) below]			
	a) Secured			3219.01
	b) Unsecured			20.24
4)	Break-up of Leased Assets and Stock in hire and hypothecation loans counting towards AFC activities			
	i. Lease assets including lease rentals under Sundry Debtors			NIL
	a) Financial lease			
	b) Operating lease			
	ii. Stock on hire including hire charges under Sundry Debtors			NIL
	a) Assets on hire			
	b) Repossessed Assets			
	iii. Other loans counting towards AFC activities			NIL
	a) Loans where assets have been re-possessed			
	b) Loans other than (a) above			
5)	**Break-up of Investments**	-	-	
	Current Investment :	-	-	
	1. Quoted :			
	i) Shares : a) Equity			NIL
	b) Preference			NIL
	ii) Debentures and Bonds			NIL

	iii) Units of Mutual Funds	NIL
	iv) Government Securities	NIL
	v) Others	NIL
	2. Unquoted :	
	i) Shares : a) Equity	NIL
	b) Preference	NIL
	ii) Debentures and Bonds	NIL
	iii) Units of Mutual Funds	NIL
	iv) Government Securities	NIL
	v) Others	NIL
	Long Term Investments :	
	1. Quoted :	
	i) Shares : a) Equity	NIL
	b) Preference	NIL
	ii) Debentures and Bonds	NIL
	iii) Units of Mutual Funds	NIL
	iv) Government Securities	NIL
	v) Others	NIL
	2. Unquoted :	
	i) Shares : a) Equity	1,197.39
	b) Preference	NIL
	ii) Debentures and Bonds	NIL

	iii) Units of Mutual Funds			128.32
	iv) Government Securities			NIL
	v) Others-in Equity Shares of Subsidiaries			7.50
6)	Borrower group-wise classification of all leased assets, Stock-on-hire and loans and advances :			
	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	NIL	NIL
	Total	NIL	NIL	NIL
7)	Investor Group-wise classification of all investments (Current and Long Term) in Shares and Securities (both quoted and unquoted)			
	Category	**Market Value/ Break-up or fair value or NAV**	**Book Value (Net of Provisions)**	
1	**Related Parties**			
	a. Spark Finwiz Pvt. Ltd.	*	60.52	
	b. Navina Sales Pvt. Ltd.	*	5.82	
	c. Mantora Oil Products Pvt. Ltd.	*	1,131.05	
	d. Sumeru Commosales Pvt. Ltd.	*	7.50	
2	**Other Parties**			
	e. Emkay Emerging Star Fund	128.32	100.00	
	Total	128.32	1,304.89	

* NAV or Fair Value of unquoted shares are not available.		
8)	Other Information	
	Particulars	**Amount**
1	Gross Non-Performing Assets	Nil
	a) Related Parties b) Other than related parties	
2	Net Non-performing Assets	Nil
	a) Related Parties b) Other than related parties	
3	Assets acquired in satisfaction of debt	Nil

As per our report of even date

For and on behalf of Board of Directors

FOR MEHROTRA & CO.
Chartered Accountants

Sd/-

Sd/-

Sd/-

(Jayesh Gupta)

(Nishant Gupta)

DIRECTOR / CFO

(R. K. AGRAWAL)
Partner

MANAGING DIRECTOR

DIN NO. 01113988

DIN NO. 00326317

Membership No. 401863

Firm's Reg. No. 000720C

Date: 30/06/2021

Sd/-

(Shalini Agarwal)

COMPANY SECRETARY

ASSAM ENTRADE LIMITED						
RBI Disclosure in Notes to Financial Statements						
Asset Classification as per RBI Norms	**Asset Clasification as per IND AS 109**	**Gross Carrying amount as per IND AS**	**Loss Allowances as required under Ind AS 109**	**Net Carrying Amount**	**Provisions required as per IRACP norms**	**Difference between Ind AS 109 provisions and IRACP norms**
1	**2**	**3**	**4**	**5 = 3-4**	**6**	**7 = 4-6**
Performing Assets						
Standard	Stage 1	3,239.25	-	3,239.25	-	-
	Stage 2	-	-	-	-	-
Subtotal		**3,239.25**	**-**	**3,239.25**	**-**	**-**
Non-Performing Assets						
Substandard	Stage 3	-	-	-	-	-
Doubtful						
Upto 1 year	Stage 3	-	-	-	-	-
1 to 3 years	Stage 3	54.58	54.58	-	54.58	-
More than 3 year	Stage 3	-	-	-	-	-
Subtotal for doubtful		**54.58**	**54.58**	**-**	**54.58**	**-**
Loss	Stage 3	-	-	-	-	-
Other Items such as guarantees, loan commitments, etc which are in the scope of IND AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms		-	-	-	-	-
Subtotal						
Total	**Stage 1**	3,239.25	-	3,239.25	-	-
	Stage 2	-	-	-	-	-
	Stage 3	54.58	54.58	-	54.58	-
	Total	**3,293.83**	**54.58**	**3,239.25**	**54.58**	**-**

INDEPENDENT AUDITORS' REPORT

To

The Members of Assam Entrade Limited

Report on the audit of the Consolidated Financial Statements

Opinion and Conclusion

We have audited the Consolidated IND AS financial statements of Assam Entrade Limited ("hereinafter referred to as the Holding Company") and its Subsidiaries (the Holding Company and its Subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2021, the Consolidated Statement of Profit and Loss, Consolidated Statement of Changes in Equity and Consolidated Statement of Cash Flows for the year then ended, and notes to the consolidated financial statements, including summary of significant accounting policies and other explanatory information (hereinafter referred to as the "Consolidated Financial Statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act,2013('Act') in the manner so required and give a true and fair view in conformity with the Indian accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended (Ind AS) and other Accounting Principles generally accepted in India, of the state of affairs of the group as atMarch31,2021,the consolidated profit, the consolidated comprehensive income, consolidated changes in equity and Consolidated cash flows for the year ended on that date.

Basis for opinion

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of other auditors on separate financial statements of Subsidiaries referred to in other Matters below the Consolidated Financial Statements for the year ended March 31, 2021;

i. Includes the results of the following entities:

Holding Parent:

a. Assam Entrade Limited

Subsidiaries

b. Sumeru Commosales Private Limited

c. Pacific Barter Private Limited

ii. Is presented in accordance with the requirements of Regulation33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and

iii. Gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the financial position of the Group, Consolidated net profit and

consolidated total comprehensive income and other financial information of the Group for the year ended March 31, 2021.

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

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

Emphasis of Matter

We draw attention to the following matters in the Note-5 of the consolidated financial statements:

- The Company has classified investments in equity instruments of other body corporates at amortized cost rather than at fair value on the basis that recent information to measure its fair value is not available.

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

Key audit matters

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

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

Key Audit Matters	**Auditors Response**
Impact of Covid-19 on Audit	
Due to outbreak of Covid 19 and consequent country wide lockdown enforced by Government of India, we could not carry out normal audit procedures and audit was carried out using "Work from Home" approach.	Due to Work from Home approach adopted, we performed following alternative audit procedures: • Installation of Remote Desktop Network on Laptop of team Members

This is considered as Key Audit Matter, since alternate audit procedures were performed for carrying out audit	• Various data and confirmation were received either electronically through email or through sharing on drive • For various audit procedure, reliance was placed on scanned copies of original document shared with us electronically • Interview/ discussion with client via call conferencing/ video conferencing and other verbal communication

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

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

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

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

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

Management's responsibility for the consolidated financial statements

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

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

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

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

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

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

- Identify and assess the risks of material misstatement of the consolidated statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in terms of the requirements specified under Regulation 33 of the Listing Regulations.

- Conclude on the appropriateness of management's use of the going concern basis of accountingand,basedontheauditevidenceobtained,whetheramaterialuncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Companies to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the consolidated financial statements of such entities included in the consolidated financial statements of which we are the independent auditors.

- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations to the extent applicable.

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

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

Other Matters

We did not audit the financial statements / financial information of SUMERU COMMOSALES PRIVATE LIMITED and PACIFIC BARTER PRIVATE LIMITED (subsidiaries), whose Ind AS financial statements / financial information includes total assets of Rs. 6,05,01,168.00 as at 31st March, 2021 and total revenues of Rs. 60,015.00 and net cash outflows of Rs.53869.00 for the year ended on that date, as considered in the consolidated financial statements. The consolidated financial statements also include the subsidiaries' net profit after tax of Rs. 8,726.00 as on 31st March, 2021. These Ind As financial statements / financial information have been audited by another auditor whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the reports of the another auditor. We further report that consolidated financial statements of subsidiary companies are prepared as per Ind AS as per the requirements of Companies Act.

Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act,2013,we give in the Annexure"A",a statement on the matters specified in paragraphs3 and 4 of the Order, to the extent applicable.

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

(j) 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;

(k) In our opinion, proper books of account as required by law have been kept by the group so far as it appears from our examination of those books;

(l) The consolidated balance sheet, consolidated statement of profit and loss (including other comprehensive income), the consolidated statement of changes in equity, and the consolidated cash flow statement dealt with by this report are in agreement with the books of account;

(m) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under section 133 of the Act, read with rule 7 of the **Companies (Accounts) Rules, 2014**;

(n) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the board of directors of the company and subsidiaries, none of the directors is disqualified as on March 31,2021 from being appointed as a director in terms of Section164(2)of the Act;

(o) With regard to going concern matter we state that in our opinion the company does not have adverse effects on the functioning of the Company.

(p) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at anytime during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017

(q) With respect to matter to be included in the Auditor's Report under section 197(16) of the Act;
In our opinion and according to the information and explanation given to us, the company has provided/ paid for managerial remuneration in accordance with the requisite approvals mandated by provision of section 197 read with Schedule V of the Act.

(r) With respect to the other matters to be included in the Auditor's Report in accordance with Rule11 of the Companies(Audit and Auditors)Rules,2014,in our opinion and to the best of our information and according to the explanations given to us;

d. The group does not have any other pending litigation which would impact financial position of the group

e. The group need not to make any provision as required under the applicable law or Ind AS for material foreseeable losses, if any, on long term contracts including derivative contracts.

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

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

Sd/-
(R.K.Agarwal)
Partner
MembershipNo.401863
UDIN: 21401863AAAACQ9969

Place: Kanpur
Date: 30.06.2021

ASSAM ENTRADE LIMITED

CIN NO. L20219WB1985PLC096557

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

Consolidated Balance Sheet as at 31st March, 2021

(Rupees in lacs)

	Particulars	Note No.	As at 31st March, 2021	As at 31st March, 2020
	ASSETS			
1	**Financial Assets**			
(a)	Cash and cash equivalents	2A	31.49	248.28
(b)	Bank Balance other than (a) above	2B	5.45	5.15
(c)	Derivative financial instruments	3	0.19	-
(d)	Loans	4	3,239.25	3,251.76
(e)	Investments	5	1,912.21	1,846.79
(f)	Other Financial assets	6	31.68	63.07
2	**Non-financial Assets**			
(a)	Inventories	7	208.91	164.47
(b)	Current tax assets (Net)	8A	1.48	-
(c)	Deferred tax Assets (Net)	15A	-	25.54
(d)	Property, Plant and Equipment	9	184.81	184.85
(e)	Other non-financial assets	10	403.75	382.57
	Total Assets		**6,019.22**	**6,172.49**
	LIABILITIES AND EQUITY			
	LIABILITIES			
1	**Financial Liabilities**			
(a)	Derivative financial instruments	3	0.11	1.25
(b)	Payables			
	(I)Trade Payables			
	(i) total outstanding dues of micro enterprises and small enterprises	11	1.06	0.16
	(II) Other Payables			
	(i) total outstanding dues of creditors other than micro enterprises and small enterprises	12	14.16	25.25
(c)	Borrowings (Other than Debt Securities)	13	4.30	206.79
(d)	Other financial liabilities	14	-	48.52
2	**Non-Financial Liabilities**			
(a)	Current tax liabilities (Net)	8B	-	39.95
(b)	Deferred tax liabilities (Net)	15B	7.14	-
(c)	Other non-financial liabilities	16	1.85	1.18
3	**EQUITY**			
(a)	Equity Share capital	17	143.98	143.98

(b)	Other Equity **Equity attributable to owners of parent**	18	5,570.64	5,429.47
(c)	Non Controlling Interests		275.99	275.95
	Total Liabilities and Equity		**6,019.22**	**6,172.49**
	Significant Accounting Policies	1		

The accompanying notes are integral part of the financial statements

FOR MEHROTRA & CO.
Chartered Accountants

For and on behalf of Board of Directors

Sd/-
(R. K. AGRAWAL)
Partner
Membership No. 401863
Firm's Reg. No. 000720C

Sd/-
Jayesh Gupta
DIRECTOR/CFO
DIN NO. 01113988

Sd/-
(Nishant Gupta)
MANAGING DIRECTOR
DIN NO. 00326317

Place : Kanpur
Date : 30/06/2021

Sd/-
(Shalini Agarwal)
COMPANY SECRETARY

M NO. A37978

ASSAM ENTRADE LIMITED

CIN NO. L20219WB1985PLC096557

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

Statement of Consolidated Profit and Loss for the year ended 31st March, 2021

(Rupees in lacs)

	Particulars	Note No.	For the year ended 31st March, 2021	For the year ended 31st March, 2020
	Revenue from operations			
(i)	Interest Income	19	316.60	277.63
(ii)	Dividend Income	20	0.39	3.61
(iii)	Fees and Commission Income	21	0.30	0.24
(iv)	Sale of products	22	166.57	496.64
(I)	**Total Revenue from operations**		483.86	778.12
(II)	Other Income	23	80.95	285.20
(III)	**Total Income (I+II)**		564.81	1,063.32
	Expenses:			
(i)	Finance Costs	24	3.91	25.36
(ii)	Net loss/(Gain) on fair value changes	25	(65.50)	151.08
(iii)	Impairment on financial instruments	26	-	0.05
(iv)	Purchases of Stock-in-trade	27	223.77	257.77
(v)	Changes in Inventories of finished goods, stock-in- trade and work-in-progress	28	(44.43)	244.35
(vi)	Employee Benefits Expenses	29	49.70	44.63
(vii)	Depreciation, amortization and impairment	9	0.04	0.05
(viii)	Others expenses	30	185.41	174.25
(IV)	**Total Expenses (IV)**		352.89	897.54
(V)	Profit / (loss) before exceptional items and tax (III-IV)		211.93	165.78

(VI)	Exceptional items		-	-
Less:-	Share of net profit/ loss of subsidiaries		0.04	0.07
(VII)	Profit/(loss) before tax (V -VI)		211.89	165.71
(VIII)	Tax Expense:			
	(1) Current Tax		38.04	67.75
	(2) Deferred Tax		32.67	(55.46)
(IX)	Profit / (loss) for the period from continuing operations(VII-VIII)		141.17	153.42
(X)	Profit/(loss) from discontinued operations		-	-
(XI)	Tax Expense of discontinued operations		-	-
(XII)	Profit/(loss) from discontinued operations (After tax) (X-XI)		-	-
(XIII)	**Profit/(loss) for the period (IX+XII)**		141.17	153.42
(XIV)	Comprehensive Income		141.17	153.42
(XV)	**Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit and other Comprehensive Income for the period)**		141.17	153.42
	Attributable to			
	Owners of the Parent		141.17	153.42
	Non Controlling Interest		0.04	0.07
	Of the Total Comprehensive Income above, Profit for the year attributable to:			
	Owners of the Parent		141.17	153.42
	Non Controlling Interest		0.04	0.07
	Of the Total Comprehensive Income above, Other Comprehensive for the year attributable to:			
	Owners of the Parent		-	-
	Non Controlling Interest			

			-	-
(XVI)	**Earnings per equity share (for continuing operations)**			
	Basic (Rs.)		9.81	10.66
	Diluted (Rs.)		9.81	10.66
(XVII)	**Earnings per equity share (for discontinued operations)**			
	Basic (Rs.)		-	-
	Diluted (Rs.)		-	-
(XVIII)	**Earnings per equity share (for continuing and discontinued operations)**			
	Basic (Rs.)		9.81	10.66
	Diluted (Rs.)		9.81	10.66
	Significant Accounting Policies	1		

As per our report of even date

FOR MEHROTRA & CO.
Chartered Accountants

Sd/-
(R. K. AGRAWAL)
Partner

Membership No. 401863

Firm's Reg. No. 000720C

Place : Kanpur
Date : 30/06/2021

For and on behalf of Board of Directors

Sd/-
Jayesh Gupta
DIRECTOR/CFO
DIN NO. 01113988

Sd/-
(Nishant Gupta)
MANAGING DIRECTOR
DIN NO. 00326317

Sd/-
(Shalini Agarwal)
COMPANY SECRETARY
M NO. A37978

M/S ASSAM ENTRADE LIMITED

CIN NO. L20219WB1985PLC096557

Notes to and forming integral part of the consolidated financial statements as at 31st March, 2021

Disclosures under Indian Accounting Standards		**(Rupees in lacs)**
	AMOUNT	**AMOUNT**
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED ON	**31.03.2021**	**31.03.2020**
A.Cash flow from operating activities		
Profit before Tax	**211.93**	**165.78**
Adjustments for :		
Depreciation	0.04	0.05
Gain on sales Of Investments	(3.44)	-
Gain on sales Of Fixed Assets	-	(4.48)
Dividend Income	(0.39)	(3.61)
Interest on Income Tax Refund	-	(1.91)
Fair value Changes	(65.50)	152.00
Operating Profit before changes in Operating Assets	**142.64**	**307.84**
Changes in:		
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(44.43)	244.35
Short-term loans and advances	12.52	(189.11)
Other current assets	(4.88)	7.19

Adjustments for increase / (decrease) in operating liabilities:		
Sundry Creditors	3.26	0.61
Other current liabilities	(62.44)	(8.94)
Cash generated from operations	**46.66**	**361.93**
Direct/Indirect Taxes Paid	(64.57)	(27.80)
NET CASH FLOW FROM OPERATING ACTIVITIES	**(17.91)**	**334.14**
B. Cash flow from Investing Activities		
Purchase of DFI	0.09	(1.25)
Purchase of Fixed Assets	-	(3.00)
Sales of Investments	3.44	-
Sales of Fixed Assets	-	5.00
Purchase of Investments	-	(6.31)
Dividend Received	0.39	3.61
Interest Received On IT Refund	-	1.91
NET CASH FLOW FROM INVESTING ACTIVITIES	**3.91**	**(0.04)**
C. Cash flow from Financing Activities		
Short-term borrowings	(202.50)	(102.46)
NET CASH FLOW FROM FINANCING ACTIVITIES	**(202.50)**	**(102.46)**
NET INCREASE / (DECREASE) IN CASH & CASH		

EQUIVALENT	**(216.49)**	**231.63**
CASH & CASH EQUIVALENT OPENING BALANCE	253.43	21.80
CASH & CASH EQUIVALENT CLOSING BALANCE	36.94	253.43
NET INCREASE / (DECREASE)	**(216.49)**	**231.63**

For Mehrotra & Co.
Chartered Accountant

For and on behalf of Board of Directors

Sd/-
(R. K. AGRAWAL)
Partner

Membership No. 401863

Firm's Reg. No. 000720C

Sd/-
Jayesh Gupta
DIRECTOR/CFO

DIN NO. 01113988

Sd/-
(Nishant Gupta)
MANAGING DIRECTOR

DIN NO. 00326317

Place: **Kanpur**
Date : 30/06/2021

Sd/-
(Shalini Agarwal)
COMPANY SECRETARY
M NO. A37978

ASSAM ENTRADE LIMITED

CIN NO. U20219WB1985PLC096557

Notes forming part of the consolidated financial statements as at 31st March 2021

1. Company Overview

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

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

2. **Summary of significant accounting policies.**

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

b. **Basis of preparation of Consolidated financial statements**

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

iv. Historical Cost Convention

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

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

a. **Foreign Currency Translation**

ii. Functional and presentation currency

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

b. **Financial instruments**

Initial Recognition and measurement

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

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

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

d. **Financial Assets**

iii. <u>Classification and subsequent measurement</u>

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

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

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

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

<u>Equity Instruments</u>

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

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

iv. Modification in classification of Loans/ Borrowings

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

e. Financial liabilities

ii. Classification and subsequent measurement

Financial liabilities are measured at amortized cost except for:

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

f. **Derivatives and hedging activities**

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

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

g. Revenue Recognition

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

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

e. A gain or loss on investment is only realized on disposal or transfer, and is difference between the proceeds received, net of transaction costs, and its original cost. Unrealized gains and losses, arising on investments which have not been derecognized as a result of disposal or transfer, represent the difference between the carrying value at the year end and carrying value at the previous year end or purchase value during the year, less previously recognized unrealized gains and losses.

f. Income from trading in derivatives, futures & options:-Derivatives are initially recognized at the date the derivative contracts are entered into, and are subsequently measured to their fair value at the end of each reporting period. The resulting gain or loss is recognized in the statement of profit or loss immediately. The amount of gain or loss arising out of trading are recorded as net of brokerage and other expenses.

h. Income Tax

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

Current Tax

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

Deferred Tax

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

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

.

i. Cash and cash equivalents

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

j. Bank balance other than cash and cash equivalent

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

k. Property, Plant and Equipment

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

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

l. Inventories

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

m. Provisions

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

Provisions are reviewed at each balance sheet date

n. Employee Benefits

Short Term Obligations

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

o. Earnings per share

c. Basic earnings per share

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

d. **Diluted earnings per share**

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

p. Rounding of amounts

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

v. Critical Estimates and Judgments

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

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

vi. Estimation of value of unlisted investments

The value of investments that are not traded in active market is decided on the basis of Cost as sufficient more recent information is not available to measure its fair value. On the basis of information so available, the investments are carried at amortized cost.

vii. Effective interest rate method

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

viii. Income Tax

Provision for current tax is made taking into consideration benefits admissible under the provisions of Income Tax Act, 1961.The group has exercised option under section 115 BAA of the Income Tax Act, 1961. Therefore the provisions of minimum alternate tax under section 115JB are not applicable. Hence, Mat Credit is reversed.

ix. Provisions and contingent liabilities

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

x. Impact of COVID-19 pandemic

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

vi. These consolidated financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) and the provisions of the Companies Act 2013 as applicable. Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

As per Our report of even date attached

For and on behalf of Board of Directors

For Mehrotra and Company
Chartered Accountants
FRNo.:-000720C

Sd/-
(R.K. Agarwal)
Partner
M.No.-401863
Place : Kanpur
Date : 30/06/2021

Sd/-
(Jayesh gupta)
(Director/CFO)

Sd/-
(Nishant Gupta)
(Managing Director)

Sd/-
(Shalini Agarwal)
(Company Secretary)

M/S ASSAM ENTRADE LIMITED

Notes to and forming integral part of the consolidated financial statements as at 31st March, 2021

Note 2A:- Cash and cash equivalents		
		(Rupees in lacs)
Particulars	**As at 31st March, 2021**	**As at 31st March, 2020**
(a) Cash in hand	13.89	14.52
(b) Balances with banks		
(i) In current accounts	17.59	233.75
Total	**31.49**	**248.28**

Note 2B:- Bank Balance Balance other than above		
		(Rupees in lacs)
Particulars	**As at 31st March, 2021**	**As at 31st March, 2020**
Investment in FDR	**5.45**	**5.15**
Total	**5.45**	**5.15**

Note 3-Derivative financial instruments

(Rupees in lacs)

Particulars	As at 31st March, 2021			As at 31st March, 2020		
	Notional amounts	Fair Value - Assets	Fair Value - Liabilities	Notional amounts	Fair Value - Assets	Fair Value - Liabilities
Part I						
(i)Currency derivatives:						
-Options purchased	-	-	-	-	-	-
-Options sold (written)	-	0.19	0.11	-	-	1.25
-Others	-	-	-	-	-	-
Subtotal (i)		0.19	0.11	-	-	1.25
(ii)Interest rate derivatives	-	-	-	-	-	-
(iii)Credit derivatives	-	-	-	-	-	-
(iv)Equity linked derivatives	-	-	-	-	-	-
(v)Other derivatives	-	-	-	-	-	-
Total Derivative Financial Instruments (i)+(ii)+(iii)+(iv)+ (v)	-	0.19	0.11	-	-	1.25
Part II						
Included in above(Part I) are derivatives held for hedging and risk management purposes as follows:	-	-	-	-	-	-
(i)Fair value hedging:	-	-	-	-	-	-
(ii)Cash flow hedging:	-	-	-	-	-	-
(iii)Net investment hedging:	-	-	-	-	-	-
(iv)Undesignated Derivatives	-	0.19	0.11	-	-	1.25
Total Derivative Financial Instruments (i)+ (ii)+(iii)+(iv)	-	0.19	0.11	-	-	1.25

Notes to and forming integral part of the consolidated financial statements as at 31st March, 2021

(Rupees in lacs)

Note-4 Loans

Particulars	As at 31st March, 2021						As at 31st March, 2020					
	Amortised cost	At Fair Value			Subtotal	Total	Amortised cost	At Fair Value			Subtotal	Total
		Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss				Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss		
	1	2	3	4	(5=2+3+4)	(6=1+5)	7	8	9	10	(11=8+9+10)	(12=(7+11)
Loans												
(A)	-	-	-	-	-	-	-	-	-	-	-	-
(i) Loans repayable on Demand	3,239.25	-	-	-	-	3,239.25	3,251.76	-	-	-	-	3,251.76
Total (A) - Gross	3,239.25	-	-	-	-	3,239.25	3,251.76	-	-	-	-	3,251.76
Less:Impairment loss allowance	-	-	-	-	-	-	-			-	-	-
Total (A)- Net	3,239.25	-	-	-	-	3,239.25	3,251.76	-	-	-	-	3,251.76
(B)												
(i) Secured by tangible assets	3,219.01	-	-	-	-	3,219.01	3,229.45			-	-	3,229.45
(ii)Secured by intangible assets	-	-	-	-	-	-	-	-	-	-	-	-
(iii)Covered by Bank/Government Guarantees	-	-	-	-	-	-	-	-	-	-	-	-
(iv)Unsecured	20.24	-	-	-	-	20.24	22.31	-	-	-	-	22.31
Total (B)-Gross	3,239.25	-	-	-	-	3,239.25	3,251.76	-	-	-	-	3,251.76
Less:Impairment loss allowance	-	-	-	-	-	-	-	-	-	-	-	-
Total (B)-Net	3,239.25	-	-	-	-	3,239.25	3,251.76	-	-	-	-	3,251.76
(C) (I)Loans in India												
(i) Public Sector	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Others (to be specified)	3,239.25	-	-	-	-	3,239.25	3,251.76	-	-	-	-	3,251.76
Total (C)- Gross	3,239.25	-	-	-	-	3,239.25	3,251.76	-	-	-	-	3,251.76
Less: Impairment loss allowance	-	-	-	-	-	-	-	-	-	-	-	-
Total(C) (I)-Net	3,239.25	-	-	-	-	3,239.25	3,251.76	-	-	-	-	3,251.76
(II)Loans outside India	-	-	-	-	-	-	-	-	-	-	-	-
Less: Impairment loss allowance	-	-	-	-	-	-	-	-	-	-	-	-
Total (C) (II)-Net	-	-	-	-	-	-	-	-	-	-	-	-
Total C(I) and C(II)	**3,239.25**	**-**	**-**	**-**	**-**	**3,239.25**	**3,251.76**	**-**	**-**	**-**	**-**	**3,251.76**

ASSAM ENTRADE LTD

Notes to and forming integral part of the consolidated financial statements as at 31st March, 2021

Note -5
Investments

(Rupees in lacs)

Particulars	As at 31st March, 2021							As at 31st March, 2020						
	Amortised cost	At Fair value			Sub-Total	Others	Total	Amortised cost	At Fair value			Sub- Total	Others	Total
		Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss					Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss			
	1	2	3	4	(5)=(2)+(3)+(4)	6	(7)=(1)+(5)+(6)	8	9	10	11	(12)=(9)+(10)+(11)	13	(14)=(8)+(12)+(13)
Mutual funds		-	128.32		128.32	-	128.32	-	-	60.19		60.19	-	60.19
Equity instruments	-	-	-		-	-	-		-	2.71		2.71	-	2.71
Subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Associates	-	-	-	-	-		-	-	-	-	-	-	-	-
Other Private Ltd Companies	1,783.89	-	-	-	-	-	1,783.89	1,783.94	-	-	-	-	-	1,783.94
Total – Gross (A)	1,783.89	-	128.32	-	128.32	-	1,912.21	1,783.94	-	62.90	-	62.90	-	1,846.84
(i)Investments outside India	-	-	-	-	-	-	-		-	-		-	-	-
(ii)Investments in India	1,783.89	-	128.32	-	128.32		1,912.21	1,783.94	-	62.90	-	62.90	-	1,846.84
Total (B)	1,783.89	-	128.32	-	128.32	-	1,912.21	1,783.94	-	62.90	-	62.90	-	1,846.84
Total (A) to tally with (B)	1,783.89	-	128.32	-	128.32	-	1,912.21	1,783.94	-	62.90	-	62.90	-	1,846.84
Less:Allowance for Impairment loss (C)	-	-	-		-	-	-		-	0.05		0.05	-	0.05
Total – Net D= (A)-(C)	1,783.89	-	128.32	-	128.32	-	1,912.21	1,783.94	-	62.85	-	62.85	-	1,846.79

ASSAM ENTRADE LTD

Notes to and forming integral part of the consolidated financial statements as at 31st March, 2021

Note 6:- Other Financial Assets **(Rupees in lacs)**

Particulars	As at 31st March, 2021	As at 31st March, 2020
(a) Accrued income		
(i) Advances to Share Market Broker	31.68	63.07
Total	**31.68**	**63.07**

Note 7:- Inventories **(Rupees in lacs)**

Particulars	As at 31st March, 2021	As at 31st March, 2020
- Shares & Mutual Fund (Valued at Cost or Market Price whichever is lower)	153.77	109.33
- Stock of Land (Valued at Cost or Market Price whichever is lower)	55.14	55.14
Total	**208.91**	**164.47**

Note 8A:- Current Tax Asset (Net) **(Rupees in lacs)**

Particulars	As at 31st March, 2021	As at 31st March, 2020
Provision for Current Year (Net of Tax Receivable)	1.48	-
Total	**1.48**	**-**

Note 8B:- Current Tax Liabilities (Net) **(Rupees in lacs)**

Particulars	As at 31st March, 2021	As at 31st March, 2020
Provision for Current Year (Net of Tax Paid)	-	39.95
Total	**-**	**39.95**

Note 10:- Other Non Financial Assets (Non-Current) **(Rupees in lacs)**

Particulars	As at 31st March, 2021	As at 31st March, 2020
Cost/ Expenses incurred on Real Estate Project	383.25	347.21
Direct Taxes Tax Receivable net of provision	20.47	35.37
Advance salary	0.03	-
Total	**403.75**	**382.57**

ASSAM ENTRADE LTD

Notes to and forming integral part of the consolidated financial statements as at 31st March, 2021

Notes to and forming integral part of the financial statements as at 31st March, 2021

Note 9:- Property, Plant and Equipment

(Rupees in lacs)

A.	Tangible assets	Gross block			
		Balance as at 1st April, 2020	Additions	Disposals	Balance as at 31st March, 2021
	(a) Land				
	Freehold				
	Agricultural Land	183.73	-	-	183.73
	(b) Building				
	Own use				
	Office Premises	2.40	-	-	2.40
	(c) Vehicles				
	Owned				
	Motor Car	10.53	-	-	10.53
	(d) Office equipment				
	Owned				
	Air Conditioner	0.42	-	-	0.42
	Computer	1.53	-	-	1.53
	Total	**198.60**	**-**	**-**	**198.60**
	Previous year	205.91	3.00	10.31	198.60

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

ASSAM ENTRADE LTD

Notes to and forming integral part of the financial statements as at 31st March, 2021

(Rupees in lacs)

A	Tangible assets	Accumulated depreciation and impairment				Net block	
		Balance as at 1st April, 2020	Depreciation for the year	Elimination on disposal of assets	Balance as at 31st March, 2021	Balance as at 31st March, 2021	Balance as at 31st March, 2020
	(a) Land						
	Freehold						
	Agricultural Land	-	-	-	-	183.73	183.73
	(b) Building						
	Own use						
	Office Premises	1.68	0.03	-	1.71	0.69	0.72
	(c) Vehicles						
	Owned						
	Motor Car	10.24	-	-	10.24	0.30	0.30
	(d) Office equipment						
	Owned						
	Air Conditioner	0.40	0.01	-	0.40	0.02	0.02
	Computer	1.45	-	-	1.45	0.08	0.08
	Total	**13.76**	**0.04**	**-**	**13.80**	**184.81**	**184.85**
	Previous year	23.49	0.05	9.79	13.76	184.85	182.41

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

Note 9:- Property, Plant and Equipment

(Rupees in lacs)

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

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

ASSAM ENTRADE LTD

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

(Rupees in lacs)

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

ASSAM ENTRADE LTD

Notes to and forming integral part of the consolidated financial statements as at 31st March, 2021

Note 11:- Trade Payables **(Rupees in lacs)**

Particulars	As at 31st March, 2021	As at 31st March, 2020
(i) Trade payables to Micro and Small Enterprises		
- Space Combine(Township)	1.06	0.16
	1.06	**0.16**

Note 12:- Other Payables **(Rupees in lacs)**

Particulars	As at 31st March, 2021	As at 31st March, 2020
(1) Hem Securities Ltd.	0.00	3.32
(2) MARK TO MARKET PREMIUM A/C	0.56	0.00
(3) EMKAY GLOBAL FINANCIAL SERVICE LTD.(NSE-FX)	6.13	3.08
(4) EMKAY GLOBAL FINANCIAL SERVICE LTD.(NSE-F & O)	0.00	15.64
(5)AUDIT FEES PAYABLE	1.72	1.72
(6) ABS CONSULTANTS PVT. LTD.	0.11	0.00
(7) Advance to Directors- Subsidiaries	0.39	0.00
(8) ADITYA BIRLA SUNLIFE CO.	1.86	0.00
(9) ELECTRICITY EXPENSES PAYABLE	2.19	0.00
(10) SALARY PAYABLE	1.20	1.50
Total	**14.16**	**25.25**

Note 13 Borrowings (Other than Debt Securities)

(Rupees in lacs)

	As at 31st March, 2021				As at 31st March, 2020			
Particulars	**At Amortised Cost**	**At fair value Through profit or loss**	**Designated at Fair Value through profit or loss**	**Total**	**At Amortised Cost**	**At fair value Through profit or loss**	**Designated value through profit or loss**	**Total**
	-1	**-2**	**-3**	**(4)=(1)+(2)+(3)**	**-1**	**-2**	**-3**	**(4)=(1)+(2)+(3)**
(a)Term loans								
(i)from banks (Secured)	-	-	-	-		-	-	-
(ii)from other parties (Unsecured)	-	-	-	-	-	-	-	-
(b)Deferred payment liabilities	-	-	-	-	-	-	-	-
(c)Loans from related parties(Unsecured)	4.30	-	-	**4.30**	**206.79**	-	-	**206.79**
(d)Loans repayable on demand								
(i)from banks	-	-	-	-	-	-	-	-
(ii)from other parties(Unsecured)	-	-	-	-	-	-	-	-
Total (A)	4.30	-	-	**4.30**	**206.79**	-	-	**206.79**
Borrowings in India	4.30	-	-	**4.30**	**206.79**	-	-	**206.79**
Borrowings outside India	-	-	-	-		-	-	-
Total (B) to tally with (A)	4.30	-	-	**4.30**	**206.79**	-	-	**206.79**

Note 14 :- Other Financial Liabilities

(Rupees in lacs)

Particulars	**As at 31st March, 2021**	**As at 31st March, 2020**
(C) BOOK OVERDRAFT:-		
From State Bank of India	-	-
From Yes Bank	-	48.52
Total	**-**	**48.52**

Note 15A:- Deferred Tax Assets (Net) **(Rupees in lacs)**

Particulars	As at 31st March, 2021	As at 31st March, 2020
-	-	-
Deferred Tax Asset	-	10.33
Mat Credit Entitlement	-	15.21
Total	**-**	**25.54**

Note 15B:- Deferred Tax Liabilities (Net) **(Rupees in lacs)**

Particulars	As at 31st March, 2021	As at 31st March, 2020
-	-	-
Deferred Tax Liabilities	7.14	-
Mat Credit Entitlement	-	-
Total	**7.14**	**-**

Note 16 :- Other Non Financial Liabilities **(Rupees in lacs)**

Particulars	As at 31st March, 2021	As at 31st March, 2020
(1) CGST (RCM) PAYABLE	-	-
(2) SGST (RCM) PAYABLE	-	-
(3)TDS PAYABLE	1.85	1.18
Total	**1.85**	**1.18**

ASSAM ENTRADE LTD

Notes to and forming integral part of the consolidated financial statements as at 31st March, 2021

Note:-17 Equity Share capital **(Rupees in lacs)**

Particulars	As at 31st March, 2021		As at 31st March, 2020		As at 1st April, 2018	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
(a) Authorised						
Equity shares of Rs. 10/- each with voting rights	16,095,000	1,609.50	16,095,000	1,609.50	16,095,000	1,609.50
(b) Issued						
Equity shares of Rs. 10/- each with voting rights	1,439,790	143.98	1,439,790	143.98	1,439,790	143.98
(c) Subscribed and fully paid up						
Equity shares of Rs. 10/- each with voting rights	1,439,790	143.98	1,439,790	143.98	1,439,790	143.98
Total	**1,439,790**	**143.98**	**1,439,790**	**143.98**	**1,439,790**	**143.98**

Note :-18 Other Equity **(Rupees in lacs)**

For the Year Ended 31 March, 2021

Particulars	Share application money pending allotment	Equity component of compound financial instruments	Reserves & Surplus					Debt instruments through Other Comprehensive	Equity Instruments through Other Comprehensive	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants	Total
			Statutory Reserves	Capital Reserve	Securities Premium	Other Reserves	Retained Earnings								
Balance at the beginning of the reporting period	-	-	316.60	309.19	622.70	3,410.82	770.16	-	-	-	-	-	-	-	5,429.47
Changes in accounting policy/prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Any other change :-	-	-	-	-	-	-		-	-	-	-	-	-	-	-
Surplus Profit & Loss	-	-	-	-	-	-	141.17	-	-	-	-	-	-	-	141.17
Provision for Bad Debts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
W/off Provision	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from Retained Earnings to Stat Reserve	-	-	55.33	-	-	-	(55.33)	-	-	-	-	-	-	-	-
Balance at the end of the reporting period	-	-	371.94	309.19	622.70	3,410.82	856.00	-	-	-	-	-	-	-	5,570.64

For the Year Ended 31 March, 2020 **(Rupees in lacs)**

Particulars			Reserves & Surplus					Debt instrume	Equity Instrume	Effective	Revaluation	Exchange	Other items of	Money	Total

	Share application money pending allotment	Equity component of compound financial instruments	Statutory Reserves	Capital Reserve		Other Reserves	Retained Earnings	nts through Other Comprehensive	nts through Other Comprehensive	portion of Cash Flow Hedges	Surplus	differences on translating the financial statements of a foreign operation	Other Comprehensive Income (specify nature)	received against share warrants	
Balance at the beginning of the reporting period	-	-	270.48	309.19	622.70	3,410.82	717.43	-	-	-	-	-	-	-	5,330.63
Changes in accounting policy/prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-	-	-	-	-	-	-	-	-		-	-
Total Comprehensive Income for the year	-	-	-	-	-	-	-	-	-	-	-	-			-
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Any other change :-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Surplus Profit & Loss	-	-	-	-	-	-	153.42	-	-	-	-	-	-	-	153.42
W/off Provision	-	-	-	-	-	-	(54.58)	-	-	-	-	-	-	-	(54.58)
Transfer from Retained Earnings to Stat Reserve	-	-	46.12	-	-	-	(46.12)	-	-	-	-	-	-	-	-
Balance at the end of the reporting period	-	-	316.60	309.19	622.70	3,410.82	770.16	-	-	-	-	-	-	-	5,429.47

ASSAM ENTRADE LTD

Notes to and forming integral part of the consolidated financial statements as at 31st March, 2021

Note:-19 Interest Income **(Rupees in lacs)**

		For the year ended 31st March, 2021				For the year ended 31st March, 2020			
	Particulars	On Financial Assets measured at fair value through OCI	On Financial Assets measured at Amortised Cost	Interest Income on Financial Assets classified at fair value through profit or loss	Total	On Financial Assets measured at fair value through OCI	On Financial Assets measured at Amortised Cost	Interest Income on Financial Assets classified at fair value through profit or loss	Total
1	Interest on Loans	-	316.30	-	316.30	-	275.39	-	275.39
2	Interest income from investments	-	0.30	-	0.30	-	0.34	-	0.34
3	Interest on Income tax Refund	-	-	-	-	-	-	1.91	1.91
	Total	-	316.60	-	316.60	-	275.72	1.91	277.63

Note:-20 Dividend Income **(Rupees in lacs)**

	Particulars	**For the year ended 31st March, 2021**	**For the year ended 31st March, 2020**
(a)	Dividend Income on Investment	0.39	3.61
	Total	**0.39**	**3.61**

Note 21:- Fees and Commission Income **(Rupees in lacs)**

	Particulars	**For the year ended 31st March, 2021**	**For the year ended 31st March, 2020**
(a)	Commission Income	0.30	0.24
	Total	**0.30**	**0.24**

Note 22:- Sale of goods & Services **(Rupees in lacs)**

	Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
(a)	Sale of Shares & Securities	166.57	496.64
	Total	**166.57**	**496.64**

Note:-23 Other Income **(Rupees in lacs)**

	Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
	Net gain on sale of property, plant and equipment	-	4.48
	Net gain on foreign currency transaction and translation - Gain On Currency Futures	52.59	-
	Agricultural Income	-	2.26
	Miscellaneous receipts	0.15	
	Speculative gain	-	0.43
	Insurance Claim Received	24.78	0.96
	Capital Gain on Investments	3.44	277.06
	Total	**80.95**	**285.20**

ASSAM ENTRADE LTD

Notes to and forming integral part of the consolidated financial statements as at 31st March, 2021

Note:-24 Finance Costs **(Rupees in lacs)**

	Particulars	For the year ended 31st March, 2021		For the year ended 31st March, 2020	
		On Financial liabilities measured at fair value through profit or loss	On Financial liabilities measured at Amortised Cost	On Financial liabilities measured at fair value through profit or loss	On Financial liabilities measured at Amortised Cost
1	Interest on borrowings:-				
	a) From Banks	-	0.01	-	2.83
	b) From Unsecured Loans	-	3.90	-	22.53
	Total	**0.00**	**3.91**	**0.00**	**25.36**

Note:-25 Net loss/(Gain) on fair value changes **(Rupees in lacs)**

	Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
(A)	Net gain/ (loss) on financial instruments at fair value through profit or loss		
(i)	On trading portfolio	-	-
	- Investments	-	-
	- Derivatives	-	-
	- Others	-	-
(ii)	On financial instruments designated at fair value through profit or loss	-65.50	151.08
	- Investments	(65.42)	149.24
	- Derivatives	(0.09)	1.85
(B)	Others (to be specified)	-	-
(C)	**Total Net gain/(loss) on fair value changes**	**(65.50)**	**151.08**
	Fair Value changes:		
	-Realised	-	-
	-Unrealised	(65.50)	151.08
(D)	Total Net gain/(loss) on fair value changes(D) to tally with (C)	(65.50)	151.08

Note:-26 Impairment on Financial Instruments **(Rupees in lacs)**

	Particulars	For the year ended 31st March, 2021		For the year ended 31st March, 2020	
		On Financial Instruments measured at Fair Value through OCI	On Financial Instruments measured at amortised Cost	On Financial Instruments measured at Fair Value through OCI	On Financial Instruments measured at amortised Cost
(A)	Net Loss on Impairment of Financial Instruments				
	- Investments	-	-	-	0.05
	Total	**-**	**-**	**-**	**0.05**

ASSAM ENTRADE LTD

Notes to and forming integral part of the consolidated financial statements as at 31st March, 2021

Note 27:- Purchase of stock in trade **(Rupees in lacs)**

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Purchase of Securities (Mutual Funds)	155.00	184.35
Purchase of Shares	68.53	73.02
	-	-
Add:- Direct Expenses	**-**	**-**
Securities Transaction Tax	0.16	0.19
Other Charges on Share Trading	0.09	0.21
Total	**223.77**	**257.77**

Note 28:- Changes in inventories of stock-in-trade **(Rupees in lacs)**

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Inventories at the end of the year:	-	-
Stock-in-trade		
Securities		
Shares & Mutual Funds	153.77	109.33
Land	55.14	55.14
	208.91	**164.47**
Inventories at the beginning of the year:	-	-
Stock-in-trade		
Securities		
Shares & Mutual Funds	109.33	353.68
Land	55.14	55.14
	164.47	**408.82**
Net (increase)/ decrease	**(44.43)**	**244.35**

ASSAM ENTRADE LTD

Notes to and forming integral part of the consolidated financial statements as at 31st March, 2021

Note:-29. Employee Benefits Expenses **(Rupees in lacs)**

Particulars	As at 31st March, 2021	As at 31st March, 2020
Salaries and wages	49.70	44.28
Training Expenses	-	0.35
Total	**49.70**	**44.63**

Note:-30 Other Expenses **(Rupees in lacs)**

Particulars	As at 31st March, 2021	As at 31st March, 2020
Rents, taxes and energy cost	2.51	2.49
Repairs & Maintenance	0.17	0.11
Communication Costs	0.23	0.21
Legal and Professional Charges	11.74	13.96
Insurance	0.25	0.25
Other Expenditure	170.51	157.23
Total	**185.41**	**174.25**

ASSAM ENTRADE LIMITED
Notes to & forming integral part of the Consolidated Financial Statements as at 31st March,2021

Note No.31

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

		Year ended 31 March 2021		Year ended 31 March 2020	
	Profit attributable to equity shareholders	141.17		153.42	
(a)	Adjusted profit for dilutive earnings	141.17		153.42	
(b)	Weighted average number of ordinary shares outstanding for the purpose of basic earnings per share		143.98		143.98
(c)	Weighted average number of ordinary shares in computing diluted earnings per share [(d) + (e)]		143.98		143.98
(d)	**Earnings per share on profit for the year (Face Value Rs. 10/- per share)**				
(e)	**Basic [(a)/(c)]**		**9.81**		**10.66**
	Diluted [(b)/(d)]		**9.81**		**10.66**

32	**Contingent liability and commitments (Ind AS 37)**		As at 31st March 2021	As at 31st March 2020
	(to the extent not provided for)			
	a) Claim against the Company not acknowledged as debt			
	Demand raised by Income Tax (IT) authorities being disputed by the Company.	**Assessment Year 2015-16**	8.14	8.14
			8.14	**9.53**

33 Transactions with Related parties

Key Management Personnel (KMP)	**Nature of Relationship**
Nishant Gupta	Managing Director
Jayesh Gupta	Chief Financial Officer
Rati Gupta	Director

Relatives of Key Managerial Personnel

Siddharth Gupta

Suresh Chand Gupta

Subsidiaries

Sumeru Commosales Pvt. Ltd.

Pacific Barter Pvt. Ltd.

Enterprises owned or significantly influenced by key management personnel or their relatives
Mantora Oil Products Private Limited

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

1	**Rent Paid**	**Transaction amount (in INR) (in Lacs)**
	Nishant Gupta	0.65
	Siddharth Gupta	0.35
	Suresh Chand Gupta	0.30
	Mamta Gupta	1.20

2	**Directors Remuneration**	
	Nishant Gupta	18.00
	Jayesh Gupta	18.00
	Rati Gupta	6.00

3	**Interest paid**	
	Rati Gupta	3.90

4	**Interest received**	
	Mantora Oil Products Pvt. Ltd.	314.28

5 **Loan Taken**

	Name of Related parties	**Relation**	**Opening Balance**	**Transaction**	**Deduction**	**Closing Amount**
a.	Rati Gupta	Director	206.79	3.51	206.00	4.30

6 **Loan Given**

	Name of Related parties	**Relation**	**Opening Balance**	**Transaction**	**Deduction**	**Closing Amount**
a.	Mantora Oil Products Pvt Ltd	**Enterprises owned or significantly influenced by key management personnel or their relatives**	3229.45	510.71	521.15	3219.01

b.	Suresh Chand Gupta	**Relatives of Key Managerial Personnel**	20.31	1.98	2.05	20.24

34 Auditor's Remuneration

	31.03.2021	**31.03.2020**
Audit Fees	1.85	1.77

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

36 Loans and Advances includes initial costs incurred on Township project for which license has been given by Local Development Authorities and for which company entered into Memorendum of Undertaking (MOU) with other companies.

Note 37

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

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

3)	Break-up of Loans and Advances including bills receivables [other than those included in (4) below] a) Secured b) Unsecured	3,219.01 20.24
4)	Break-up of Leased Assets and Stock in hire and hypothecation loans counting towards AFC activities i. Lease assets including lease rentals under Sundry Debtors a) Financial lease b) Operating lease	NIL
	ii. Stock on hire including hire charges under Sundry Debtors a) Assets on hire b) Repossessed Assets iii. Other loans counting towards AFC activities a) Loans where assets have been re-possessed b) Loans other than (a) above	NIL
5)	**Break-up of Investments**	
	Current Investment :	
	1. Quoted :	
	i) Shares : a) Equity b) Preference	NIL
	ii) Debentures and Bonds	NIL
	iii) Units of Mutual Funds	NIL
	iv) Government Securities	NIL
	v) Others	NIL
	2. Unquoted :	
	i) Shares : a) Equity b) Preference	NIL

	ii) Debentures and Bonds	NIL
	iii) Units of Mutual Funds	NIL
	iv) Government Securities	NIL
	v) Others	NIL
	Long Term Investments :	
	1. Quoted :	
	i) Shares : a) Equity b) Preference	NIL
	ii) Debentures and Bonds	NIL
	iii) Units of Mutual Funds	NIL
	iv) Government Securities	NIL
	v) Others	NIL
	2. Unquoted :	
	i) Shares : a) Equity b) Preference	1,783.89
	ii) Debentures and Bonds	NIL
	iii) Units of Mutual Funds	128.3173
	iv) Government Securities	NIL
	v) Others-in Equity Shares of Subsidiaries	-

6)	Borrower group-wise classification of all leased assets, Stock-on-hire and loans and advances :			
	Category	**Amount net of provisions**		
		Secured	**Unsecured**	**Total**
1	Related Parties			
	a) Subsidiaries	NIL	NIL	NIL
	b) Companies in the same group	NIL	NIL	NIL
	c) Other related parties	NIL	NIL	NIL
2	Other than related parties	NIL	NIL	NIL
	Total	NIL	NIL	NIL
7)	Investor Group-wise classification of all investments (Current and Long Term) in Shares and Securities (both quoted and unquoted)			

	Category	Market Value/ Break-up or fair value or NAV	Book Value (Net of Provisions)
1	**Related Parties**		
	a. Spark Finwiz Pvt. Ltd.	*	60.52
	b. Navina Sales Pvt. Ltd.	*	5.82
	c. Mantora Oil Products Pvt. Ltd.	*	1,717.55
	d. Sumeru Commosales Pvt. Ltd.	*	
	Other Parties	*	
	e. Emkay Emerging Star Fund	128.32	100
	f. Bagaria Properties Pvt. Ltd.	0	0
	Total	128.32	1,883.89

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

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

As per our report of even date

FOR MEHROTRA & CO.
Chartered Accountants

Sd/-

(R. K. AGRAWAL)
Partner

Membership No. 401863
Firm's Reg. No. 000720C

Date:
30/06/2021

For and on behalf of Board of Directors

Sd/-
Jayesh Gupta
DIRECTOR/CFO
DIN NO. 01113988

Sd/-
(Nishant Gupta)
MANAGING DIRECTOR
DIN NO. 00326317

ASSAM ENTRADE LTD

Notes to and forming integral part of the consolidated financial statements as at 31st March, 2021

Disclosures under Indian Accounting Standards

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Earnings per share		
Basic/ Diluted	-	-
Total operations	-	-
Net profit / (loss) for the year from operations	14,117,414	15,342,287
Less: Preference dividend and tax thereon	-	-
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	**14,117,414**	**15,342,287**
Weighted average number of equity shares	1,439,790	1,439,790
Par value per share	10	10
Earnings per share from continuing operations	9.81	10.66