

ELLORA TRADERS LIMITED

CIN No.:L27101UP1985PLC007436

16/95, The Mall,

Kanpur - 208001

Tel - 0512 2378314

Email - ellora.traders@rediffmail.com

Website: www.elloratraders.com

Date: 09.10.2018

To
The Secretary
Metropolitan Stock Exchange of India Limited
Vibgyor Towers, 4th floor, Plot no. C 62, G-Block,
Opp. Trident hotel, Bandra Kurla Complex,
Bandra (E), Mumbai- 400 098

Sir,

Sub: Submission of Annual Report for the Financial Year ended 31st March, 2018 under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we are enclosing herewith a copy of 33rd Annual Report of Ellora Traders Limited for the financial year ended 31st March, 2018.

Kindly acknowledge the receipt of the same.

Thanking You,

Yours' truly

For Ellora Traders Limited

Susma Shaw

Susma Shaw
Company Secretary



Encl: As above

33RD

ANNUAL REPORT

&

ACCOUNTS

2017-2018

ELLORA TRADERS LIMITED

DIRECTORS

RAJ KUMAR MUNDHRA

MADAN MOHAN PATHAK

JUGRAJ SHARMA

SURBHI CHOUDHARY

CHIEF FINANCIAL OFFICER & COMPANY SECRETARY

SUSMA SHAW

AUDITORS

B. KUMAR & CO.
Chartered Accountants
6A, Clive Row,
2nd Floor, (Front Gate)
Kolkata- 700001

BANK

AXIS BANK LTD.

REGISTERED OFFICE

16/95, The Mall
Kanpur (UP) - 208001

ELLORA TRADERS LIMITED

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DIRECTORS' REPORT

To
The Members,

Yours Directors are pleased to present the 33rd Annual Report on the Business and operations of the Company together with the Audited Financial Statement for the year ended 31st March, 2018.

FINANCIAL SUMMARY

The Company's financial performance for the year under review alongwith previous year's figures are given hereunder:

Particulars	Rs. In Lakhs	
	2017-2018	2016-2017
Revenue from operation	13.58	19.78
Other Income	0.02	0.12
Profit Before Interest and Depreciation	0.36	4.49
Less: Depreciation and amortisation	0.03	-
Profit before Exceptional Items and Tax	0.33	4.49
Less/ (Add): Exceptional items	-	-
Profit before tax	0.33	4.49
Less: Tax expense	0.09	1.40
Profit/Loss for the Year	0.24	3.09
Add: Balance as per last financial statements	139.90	137.46
Profit available for appropriations	140.14	140.55
Appropriations:		
Less: Transfer to statutory Reserve	0.00	0.65
Less: Provision for Standard Assets	0.88	0.00
Total	139.26	139.90
Balance carried forward to Balance Sheet	139.26	139.90

STATE OF COMPANY'S AFFAIRS:

The Profit & Loss account of the Company shows a profit before tax of Rs. 33,078/- (Previous year profit of Rs. 4,49,790/-) after charging depreciation of Rs. 3,275/- (Previous Year Rs. NIL). The Company is concentrating at the better opportunities in the financial and capital market to enhance the profitability of the Company.

SUBSIDIARY, ASSOCIATES COMPANIES AND JOINT VENTURES

Your Company does not have any subsidiary, Associate Company or Joint Ventures as on 31st March, 2018.

DIVIDEND:

Your Directors do not propose any dividend for the period 31st March, 2018 and the surplus will be retained to strengthen the financial position of the Company.

TRANSFER TO RESERVE

During the year under review, the company has not transferred any amount to General Reserve.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

The nature of the business of the Company has not changed during the year.

DIRECTORS AND KEY MANEGERIAL PERSONNEL

Mr. Jugraj Sharma, in terms of requirement of section 149, 152 read with Companies (Appointment and qualification of Directors) Rules, 2014, has been appointed as Independent Director of the Company for five years at the annual general meeting of the Company held on 30.09.2014.

Ms. Surbhi Choudhary, in terms of requirement of section 149, 152 read with Companies (Appointment and qualification of Directors) Rules, 2014, has been appointed as Independent Director of the Company for five years at the annual general meeting held on 30.09.2014.

- The terms and conditions of appointment of independent directors are as per schedule IV of the Companies Act, 2013.

Mr. Raj Kumar Mundhra (Din: 00642471), Whole Time Director of the Company, will retire by rotation at the ensuing annual general meeting, and being eligible, offered himself for re-appointment. The Board recommends the same for shareholder's approval.

None of the Directors of the Company is disqualified for being appointed/re-appointed as director, as specified in section 164(2) of the Companies Act, 2013.

BOARD EVALUATION

During the year under review the Board formulated and adopted a Board Evaluation framework for evaluating the performance of the Board as a whole, Committee, and Individual Directors of the Board.

Pursuant to the said evaluation framework, the Board evaluated the performance of Board, its committee and individual directors for the financial year 2017-2018.

The Board was of the view that the performance of the Board as a whole was adequate and fulfilled the parameters stipulated in the evaluation framework in its pro-growth activity and facing challenging operational, climatic and economic adversities during the year. The Board also ensured that the Committee functioned adequately and independently in terms of the requirements of the Companies Act, 2013 and the Listing Agreement. Further the individual Directors fulfilled their applicable responsibilities and duties laid down by the Listing Agreement and the Companies Act, 2013 and at the same time contributed with their valuable knowledge, experience and expertise to grab the opportunity and counter the adverse challenges faced by the Company during the year.

BOARD MEETINGS

The Board of Directors met 4 times during the financial year ended 31st March, 2018. The Board of Directors of the Company had met not exceeding with a maximum time gap of one hundred and twenty days as per Section 173 of the Companies Act, 2013.

During the Financial Year 2017-18, four (4) Board Meetings were held, the date of the Meetings being 30th May, 2017, 11th August, 2017, 10th November, 2017, 12th February, 2018.

SEPARATE MEETING OF INDEPENDENT DIRECTOR

In terms of requirement of Schedule IV of the Companies Act, 2013, the Independent Directors had a separate meeting on 26.03.2018 without the attendance of Non-Independent Directors and Members of management. All the Independent Directors were present at the said meeting. The activities prescribed in paragraph VII of Schedule IV to the Act were carried out at the said meeting.

DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS

The Company has 2 (Two) Independent Directors, Mr. Jugraj Sharma and Ms. Surbhi Choudhary. Both the Independent Directors of the Company have given their declarations as per Section 149(7) of the Companies Act, 2013 that they meet the criteria of Independence laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

PARTICULARS OF LOANS, GUARANTEE OR INVESTMENTS

The Company, being a Non-Banking Finance Company registered with the Reserve Bank of India, is exempt from complying with the provision of Section 186 of the Companies Act, 2013.

Information regarding loans, guarantee or investments made are furnished in the Notes to the Financial Statements for the year ended 31st March, 2018.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTY

All Related Party Transactions are placed before the Audit Committee as also to the Board for approval. There has been no materially significant Related Party Transactions during the year under review, having potential conflict with the interest of the Company. Necessary disclosures required under the Accounting Standards (AS-18) have been made in the Notes to Financial Statements.

EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS

There is no material changes and commitments affecting financial position of the Company between the financial year ended on 31st March, 2018 and the date of this Boards' Report.

ENERGY CONSERVATION, FOREIGN EXCHANGE EARNING AND OUTGO ETC.:

The Company, being a non-banking finance company (NBFC), does not have any manufacturing activity. The directors, therefore, have not to report on conservation of energy and technology absorption. The Company did not have any foreign exchange earning.

VIGIL MECHANISM/ WHISTLE BLOWER POLICY

In terms of Section 177(9) of the Companies Act, 2013 and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, your Company has formulated Whistle Blower policy to provide vigil mechanism for employees and directors of the Company to report their genuine concerns. The Audit Committee is overseeing the vigil mechanism through the Committee.

During the year under review, there has been no incidence reported which requires action by the committee.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has adequate internal control procedures, which are well supplemented by surveillance of Internal Auditors.

LISTING WITH STOCK EXCHANGE

Your company is listed with 'The Metropolitan Stock Exchange of India Limited' and has paid listing fees for the financial years 2018-19.

AUDIT COMMITTEE

Your Board has a duly constituted Audit Committee in terms of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The composition of Audit Committee as on date are listed below:

Sl. No.	Name	Designation	Category
1.	Mr. Jugraj Sharma	Non –Executive Independent Director	Chairman
2.	Ms. Surbhi Choudhary	Non –Executive Independent Director	Member
3.	Mr. Madan Mohan Pathak	Non –Executive Director	Member

There have been no instances where the Board has not accepted the recommendations of the Audit Committee.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

In pursuance of Section 135(1) of the Companies Act, 2013, Corporate Social Responsibility (CSR) is not applicable to the Company.

NOMINATION AND REMUNERATION POLICY

The Nomination and Remuneration Policy formulated by the Nomination and Remuneration Committee of the Board of Directors and approved by your Board provides for criteria for selection, appointment and fixing remuneration of Directors, Key Managerial Personnel (KMP) and Senior Management Personnel (SMP).

Non-Executive Directors

A Non-Executive Director shall be entitled to sitting fees for participation of the Board or Committee of the Board attended by him as such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and The Companies Managerial Remuneration Rule, 2014.

Executive Directors

The Company shall pay remuneration by way of salary, perquisites and allowances. Salary shall be paid within the range approved by the Shareholder's and as per section 197 read with schedule V of the Companies Act, 2013.

If, in any financial year, the Company has no profit or its profit are inadequate, the Company shall pay remuneration to its Managing and Whole-time Director in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, then with the previous approval of the Central Government.

Increments to the Managing and Whole Time Director(s) should be within the slabs approved by the Shareholders and as per the Agreement with the Company.

Other Key Managerial Personnel Excluding Executive Directors

The KMP, Senior Management Personnel and other employees of the Company shall be paid monthly remuneration as per the Company's HR policies and/or as may be approved by the Committee. The breakup of the pay scale and quantum of perquisites including employer's contribution to P.F, pension scheme, medical expenses, etc. shall be as per Company's HR policies.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, your Directors hereby confirmed:

- a) That in the preparation of the annual accounts for the financial year ended 31st March, 2018, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are responsible and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- 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 and other irregularities;
- d) That the Directors have prepared the accounts for the financial year ended 31st March, 2018, on 'a going concern' basis.
- e) That the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- f) That the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

EXTRACT OF ANNUAL RETURN:

The extract of annual return for the financial year ended on 31st March, 2018 in MGT-9 as required under section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, is annexed as **Annexure I**.

STATUTORY AUDITORS:

In the Annual General Meeting held on 25th September, 2017, M/s. B. Kumar & Co. Chartered Accountants (Firm Registration No. 306098E) have been appointed as Statutory Auditors of the Company for a period of five years upto the conclusion of 37th AGM of the Company.

Further, the report of the Statutory Auditors alongwith notes to Schedules is enclosed to this report. The observation made in the Auditors' Report are self explanatory and therefore do not call for any further comments.

COST AUDIT

The Company being Non-Banking Financial Company, it does not required any cost records.

SECRETARIAL AUDIT:

In terms of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, M/s S. M. Kothari & Co., Company Secretaries have been re-appointed as the Secretarial Auditors of the Company to undertake the Secretarial Audit of the Company. The report of the Secretarial Auditors is enclosed as **Annexure II** to this report.

DEPOSIT COVERED UNDER CHAPTER V OF THE ACT

The Company is Non Deposit-Non Banking Financial Company, registered with Reserve Bank of India.

RATIO OF REMUNERATION TO EACH DIRECTOR

Details of Ratio of Remuneration to each Director to the median employee's remuneration is annexed as **Annexure III**.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

During the year under was no significant and material order passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

RISK & MITIGATING STEPS

The Company has identified various risks faced by the Company from different areas. As required under section 134(3) (n), the Board has adopted a risk management policy whereby a proper framework is set up. Appropriate structures are present so that risks are inherently monitored and controlled. A combination of policies and procedures attempts to counter risk as and when they evolve.

The Board is responsible for reviewing the risk management plan and ensuring its effectiveness. The major risks are identified by the businesses and systematically addressed through mitigating action on a continuing basis.

EMPLOYEE RELATIONS

During the year under review, the welfare and well-being of the workers are monitored closely. Harmonious relations with its employees is being maintained.

In terms of requirements of section 4 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Rehabilitation) Act, 2013, the Company has formed internal Complaints Committee for its workplaces. During the year, no complaint regarding sexual harassment was received by the said committee.

APPRECIATION

Your Directors would like to express their grateful appreciation for the assistance extended by all stakeholders who continue to give their valued assistance to the Company.

For and on behalf of the Board

Registered Office:

16/95, the Mall, Kanpur,

Uttar Pradesh- 208001

Dated: 30.05.2018


Raj Kumar Mundhra 
Whole time Director Director
Din: 00642471 Din: 01107616

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31.03.2018

[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) C I N : - L 2 7 1 0 1 U P 1 9 8 5 P L C 0 0 7 4 3 6
- ii) Registration Date: 04.10.1985
- iii) Name of the Company: Ellora Traders Limited
- iv) Category / Sub-Category of the Company: Public Company
- v) Address of the Registered office and contact details:
 Add: 16/95, The Mall, Kanpur, Uttar Pradesh - 208001
 Telephone with STD-(0512) 2378314
 Fax Number - (0512) 2378314
 Email Address - ellora.traders@rediffmail.com
- vi) Whether listed company: Yes
- vii) Name, Address and Contact details of Registrar and Transfer Agent, if any: Skyline Financial Services Private Limited
 Add: D-153A, 1st Floor, Okhla Industrial Area, Phase- 1, New Delhi- 110020
 Telephone with STD - (011) 26812682/83
 Fax Number - (011) 26812682
 Email Address - admin@skylinerta.com

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:-

SI. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Loan & Investments	64990	100%

(c) Central Govt.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(d) State Govt.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(e) Venture Capital Fund	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(f) Insurance Companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(g) FII	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(h) Foreign Venture Capital Investors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub Total (B)(1):	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(2) Non-Institutions									
(a) Bodies Corporate									
(1) Indian	0.00	1480150	1480150	49.47	0.00	1480150	1480150	49.47	0.00
(2) Overseas	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Individual									
(1) Individual Shareholders holding nominal share capital upto Rs.1 Lac	0.00	506550	506550	16.93	0.00	506550	506550	16.93	0.00
(2) Individual Shareholders holding nominal share capital in excess of Rs.1 Lac.	0.00	1005050	1005050	33.59	0.00	1005050	1005050	33.59	0.00
(c) others									
(1) Trusts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(2) Non Resident Indians	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(3) Clearing Members	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(4) HUF	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub Total (B)(2):	0.00	2991750	2991750	100.00	0.00	2991750	2991750	100.00	0.00
Total Public Shareholdings (b)=(B)(1)+(B)(2)	0.00	2991750	2991750	100.00	0.00	2991750	2991750	100.00	0.00
C. Shares held by Custodian for GDR & ADR	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
GRAND TOTAL (A+B+C)	0.00	2991750	2991750	100.00	0.00	2991750	2991750	100.00	0.00

(ii) Shareholding of Promoters

S.No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
The Company do not have any identified promoters.								

(iii) Change in Promoters' Shareholding

Not Applicable

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

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Co.	No. of shares	% of total shares of the Co.
1.	Sri GBK Resources Pvt. Ltd.(formerly GBK Resources Pvt. Ltd.)				
	At the beginning of the year	2,49,800	8.35		
	Sale(-) / Purchase(+) during the year with reasons	No change			
	At the End of the year (or on the date of separation, if separated during the year)			2,49,800	8.35
2.	Swift Builders Limited				
	At the beginning of the year	3,75,500	12.55		
	Sale(-) / Purchase(+) during the year with reasons	No change			
	At the End of the year (or on the date of separation, if separated during the year)			3,75,500	12.55
3.	M. K. Kakrania				
	At the beginning of the year	54,000	1.80		
	Sale(-) / Purchase(+) during the year with reasons	No Change			

	At the End of the year (or on the date of separation, if separated during the year)			54,000	1.80
4.	Mid East Finance Pvt. Ltd.				
	At the beginning of the year	50,000	1.67		
	Sale(-) / Purchase(+) during the year with reasons	No Change			
	At the End of the year (or on the date of separation, if separated during the year)			50,000	1.67
5.	Chaturang Commercial Pvt. Ltd.				
	At the beginning of the year	49,500	1.65		
	Sale(-) / Purchase(+) during the year with reasons	No Change			
	At the End of the year (or on the date of separation, if separated during the year)			49,500	1.65
6.	P. Agarwal				
	At the beginning of the year	45,500	1.52		
	Sale(-) / Purchase(+) during the year with reasons	No Change			
	At the End of the year (or on the date of separation, if separated during the year)			45,500	1.52
7.	L. N. Singhania				
	At the beginning of the year	41,000	1.37		
	Sale(-) / Purchase(+) during the year with reasons	No Change			
	At the End of the year (or on the date of separation, if separated during the year)			41,000	1.37
8.	Suresh Kumar Kejriwal				
	At the beginning of the year	41,000	1.37		
	Sale(-) / Purchase(+) during the year with reasons	No Change			
	At the End of the year (or on the date of separation, if separated during the year)			41,000	1.37
9.	Shiv Shankar Jaiswal				
	At the beginning of the year	40,000	1.34		
	Sale(-) / Purchase(+) during the year with reasons	No Change			

	At the End of the year (or on the date of separation, if separated during the year)			40,000	1.34
10.	Poddar Associates (P) Ltd.				
	At the beginning of the year	35000	1.17		
	Sale(-) / Purchase(+) during the year with reasons	No Change			
	At the End of the year (or on the date of separation, if separated during the year)			35000	1.17

(v) Shareholding of Directors and Key Managerial Personnel:

Sl.No.	For Each of the Directors and KMP	Shareholding at the Beginning of the year		Cumulative Shareholding During the year	
		No. of shares	% of total shares of the Co.	No. of shares	% of total shares of the Co.
1.	Mr. Jugraj Sharma				
	At the beginning of the year	25,000	0.84		
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/sweat equity etc):	No change during the year.			
	At the End of the year			25,000	0.84
2.	Mr. Madan Mohan Pathak				
	At the beginning of the year	-	-		
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/sweat equity etc):	No change during the year.			
	At the End of the year			-	-
3.	Mr. Raj Kumar Mundhra				

	At the beginning of the year	-	-		
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/sweat equity etc):	No change during the year.			
	At the End of the year			-	-
4.	Ms. Surbhi Choudhary				
	At the beginning of the year	-	-		
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/sweat equity etc):	No Change during the year.			
	At the End of the year	-	-		
5.	Ms. Susma Shaw- Company Secretary and CFO				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/sweat equity etc):	No Change during the year.			
	At the End of the year	-	-	-	-

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	-	-	-	-
Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year	-	-	-	-
- Addition				
- Reduction				
Net Change	-	-	-	-
Indebtedness at the end of the financial year	-	-	-	-
Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	-	-	-	-

VI-REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		Mr. Raj Kumar Mundhra (WTD)	-
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	1,53,000/-	1,53,000/-
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as % of profit	-	-
5.	Others, please specify	-	-
	Total (A)	1,53,000/-	1,53,000/-
	Ceiling as per the Act	10% of Net Profit for all Executive Director and 5% of Net Profit to any one Managing or Whole Time Director.	

B. Remuneration to other directors:

Sl no	Particulars of Remuneration	Name of Directors		
		Mr. Madan Mohan Pathak (NED, NID)	Ms. Surbhi Choudhary (ID)	Mr. Jugraj Sharma (ID)
	1. Independent Directors <ul style="list-style-type: none"> • Fee for attending board committee meetings • Commission • Others, please specify 	-	-	-
	Total (1)	-	-	-
	2. Other Non-Executive Directors <ul style="list-style-type: none"> • 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		1% of Net Profits of the Company for all Non-Executive Directors.	

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

Sl. no.	Particulars of Remuneration	Key Managerial Personnel		
		CEO	Company Secretary & CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	3,00,000	3,00,000
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission - as % of profit - others, specify	-	-	-
5.	Others, please specify	-	-	-
	Total	-	3,00,000	3,00,000

VI. 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	NIL				
Punishment	NIL				
Compounding	NIL				
B. DIRECTORS					
Penalty	NIL				
Punishment	NIL				
Compounding	NIL				
C OTHER OFFICERS IN DEFAULT					
Penalty	NIL				
Punishment	NIL				
Compounding	NIL				

OF ELLORA TRADERS LIMITED

Raj Kumar Mundhra
Director

Raj Kumar Mundhra
DIN:- 00642471

OF ELLORA TRADERS LIMITED

Madan
Director

Madan Mohan Pathak
DIN:- 01107616

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018

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

To
The Members,
Ellora Traders Limited
16/95, The Mall, Kanpur,
U.P- 208001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Ellora Traders Limited** having its Registered Office at 16/95, The Mall, Kanpur, Uttar Pradesh - 208001 (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Ellora Traders Limited for the financial year ended on 31st March, 2018 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) 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 audit period)**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(Not applicable during the audit period)**
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(not applicable as the Company has not issued any further share capital during the period under review)**
 - (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) Regulation, 2014; ; **(Not applicable as there was no reporting event during the Year)**



Ellora Traders Limited

- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable as there was no reporting event during the Year)**
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client. **(not applicable as the Company is not registered as Registrar to issue and Share Transfer Agent during the financial year under review)**
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable as there was no reporting event during the Year)**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. **(Not applicable as there was no reporting event during the Year)**
- (vi) Non-Banking Financial Companies Norms and other relevant guidelines and circulars issued by the Reserve Bank of India from time to time and to the extent of capital adequacy norms and periodic reporting are done by the Company.

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

- a) Secretarial Standards with regard to Meeting of Board of Directors **(SS-1)** and General Meetings **(SS-2)** issued by The Institute of Company Secretaries of India.
- b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Listing Agreements entered into by the Company with the Metropolitan Stock Exchange of India Limited.

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

We further report that:-

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There was no change in the composition of the Board of Directors during the period 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.

All the decisions are carried unanimously. None of the members of the Board have expressed dissenting views on any of the agenda items during the financial year under review.

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

We further report that, to the best of our understanding, the Company had not undertaken any event / action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

Place: Kolkata
Date : 30/05/2018



For S. M. KOTHARI & CO
Company Secretaries

S. M. K.

S. M. KOT
CP 1837

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,
Ellora Traders Limited
16/95, The Mall, Kanpur,
U.P- 208001

Our Secretarial Audit Report of even date, for the Financial Year 2017-18 is to be read along with this letter.

Management's Responsibility

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

Auditor's Responsibility

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
4. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

Disclaimer

5. 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.
6. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

Date: 30/05/2018
Place: Kolkata



For S. M. KOTHARI & CO
Company Secretaries

S.M. KOTHARI
B. M. KOTHARI
CP 1837

ANNEXURE -III

(i) the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year;	Mr. Raj Kumar Mundhra, WTD-1.12:1
(ii) the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;	<u>Key Managerial Personnel:</u> Mr. Raj Kumar Mundhra (Whole Time Director) :12.5% The percentage increase in remuneration of Company Secretary and CFO: Nil Other directors do not draws remuneration.
(iii) the percentage increase in the median remuneration of employees in the financial year;	19.73%
(iv) the number of permanent employees on the rolls of company;	04 employees as on 31.03.2018
(v) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	Average Salary increase of non-manual employees : 5.26% Average Salary increase of managerial employees : 6.25%
(vi) affirmation that the remuneration is as per the remuneration policy of the company.	Remuneration paid during the year ended March, 2018 is as per the Remuneration Policy of the Company.

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INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF ELLORA TRADERS LTD

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **Ellora Traders Ltd**, which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

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



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AUDITORS' RESPONSIBILITY

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements.

The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, as well as evaluating the overall presentation of the financial statements.

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

OPINION

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 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, 2018, and its **PROFIT** and its cash flow for the year ended on that date.



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OTHER MATTERS

There are no jointly controlled entities and associates of the company.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

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 and the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of the written representations received from the directors as on March 31, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The company has no pending litigations which have impact on its financial position in its financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, and as required on long-term contracts including derivative contracts.



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- iii. The company is not liable to transfer any amount to Investor Education Protection Fund.
- g) As required by the Companies (Auditors' 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.
- h) 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**".

6A Clive Row,
Kolkata – 700001.
Date- 30 MAY 2018



For B Kumar & Co.
(Regd. No. 306098E)
Chartered Accountants

(B K Poddar)
Partner
M. No. 010211

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“Annexure A” to the Independent Auditors' Report

(Annexure to point 'g' of "Report on Other Legal and Regulatory Requirements" section of our report of even date, we report as under)

- i. In respect of its fixed assets:
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
 - b) The fixed assets were physically verified by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification between the Book records and the physical Assets.
 - c) The Company does not own any immovable property.

- ii. In respect of its inventory:

There is no inventory in the Company.

- iii. According to the informations given to us and on the basis of the records of the Company, the Company has not granted unsecured loans to companies, firms or other parties listed in the Register maintained under Section 189 of the Companies Act, 2013.

- 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 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.

- v. In our opinion and according to the information and explanations given to us, 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, 2014 as amended.



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- 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 information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2018 for a period of more than six months from the date on when they become payable.
- (b) According to information and explanations given to us and on the basis of our examination of the books of account, and records, there are no dues of Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, and Cess, as applicable, which have not been deposited on account of any disputes.
- viii. The Company does not have any loans or borrowings from financial institutions, banks, governments or debenture holders during the year.
- 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. The Company has not paid/ provided for any managerial remuneration during the year under review.



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-
-
- 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. According to information and explanations given to us and based on our examination of the records of the Company, has not entered into any transactions with the related parties as listed in section 177 and 188 of Companies Act, 2013..
- 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.
- 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.
- xvi. The company is a Non Banking Financial Company duly registered under section 45 IA of the Reserve Bank of India Act, 1934.



6A Clive Row,
Kolkata – 700001.

Date- 30 MAY 2018

For B Kumar & Co.
(Regd. No. 306098E)
Chartered Accountants

(B K Poddar)
Partner
M. No. 010211

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“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of Ellora Traders Ltd

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

We have audited the internal financial controls over financial reporting of **Ellora Traders Ltd** (“the Company”) as of March 31, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate



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internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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



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Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, 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.

6A Clive Row,
Kolkata – 700001.
Date **30 MAY 2018**



For B Kumar & Co.
(Regd. No. 306098E)
Chartered Accountants

(B K Poddar)
Partner
M. No. 010211

ELLORA TRADERS LIMITED

Balance Sheet as at 31st March, 2018

In Rs (Rounded Off)

Particulars	Note No	31st March, 2018	31st March, 2017
<u>EQUITY AND LIABILITIES</u>			
SHAREHOLDERS' FUNDS			
Share Capital	3	29,917,500	29,917,500
Reserve and Surplus	4	17,636,996	17,701,063
		<u>47,554,496</u>	<u>47,618,563</u>
NON - CURRENT LIABILITIES			
Long Term Provisions	5	178,145	90,000
		<u>178,145</u>	<u>90,000</u>
CURRENT LIABILITIES			
Other Short Term Liabilities	6	178,670	254,413
		<u>178,670</u>	<u>254,413</u>
		<u>47,911,311</u>	<u>47,962,976</u>
<u>ASSETS</u>			
NON-CURRENT ASSETS			
Fixed Assets			
Tangible Assets	7	72,177	5,952
Non-Current Investments	8	27,813,000	27,813,000
Long Term Loans and Advances	9	261,712	261,712
		<u>28,146,889</u>	<u>28,080,664</u>
CURRENT ASSETS			
Cash and Cash equivalents	10	188,582	148,257
Short-Term Loans and Advances	11	19,575,840	19,734,055
		<u>19,764,422</u>	<u>19,882,312</u>
		<u>47,911,311</u>	<u>47,962,976</u>

Significant Accounting Policies & Notes on account 1 to 24

The accompanying notes form an integral part of the financial statement

As per our report of even date attached

For **B. KUMAR & CO.**

Chartered Accountants

Firm's Registration Number: 306098E

B.K. PODDAR

Partner

Membership Number - 10211



Place : Kolkata

Date : 30th May 2018

For **ELLORA TRADERS LIMITED**

Nandan
Director

For **ELLORA TRADERS LIMITED**

Rajkumar Plundhoo
Director

For **ELLORA TRADERS LIMITED**

Susma Shaw
CFO/Company Secretary

ELLORA TRADERS LIMITED

Statement of Profit and Loss for the year ended 31st March, 2018

Particulars	Note No	in Rs (Rounded Off)	
		31st March 2018	31st March 2017
Revenue			
Revenue from Operation	12	1,358,731	1,978,618
Other Income	13	1,800	12,162
Total Revenue		<u>1,360,531</u>	<u>1,990,780</u>
Expenses			
Employee benefit Expenses	14	637,350	573,932
Depreciation & Amortisation Expenses		3,275	0
Other Expenses	15	686,828	967,058
Total Expenses		<u>1,327,453</u>	<u>1,540,990</u>
Profit before tax		33,078	449,790
Tax Expense			
Current tax		9,000	140,000
Profit for the period		<u>24,078</u>	<u>309,790</u>
Earning per equity share			
Basic & Diluted	16	0.01	0.10

Significant Accounting Policies & Notes on account 1 to 24

The accompanying notes form an integral part of the financial statement

As per our report of even date attached

For **B. KUMAR & CO.**

Chartered Accountants

Firm's Registration Number: 306098E

B.K.PODDAR

Partner

Membership Number - 10211



Place : Kolkata

Date : 30th May 2018

For ELLORA TRADERS LIMITED

Madan
Director

For ELLORA TRADERS LIMITED

Raj Kumar Mondhara
Director

For ELLORA TRADERS LIMITED

Susma Shaw
CFO/Company Secretary

ELLORA TRADERS LIMITED

SUMMARY OF THE SIGNIFICANT ACCOUNTING POLICIES & NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

1. The company is a public limited company and a Non- Banking Financial Company (Non- deposit taking) registered with Reserve bank of India. The principle business of the company is investment in shares and advancing loans

2. Significant Accounting Policy

a) Basis of preparation of accounts

The financial statements have been prepared to comply in all material respects with the Accounting Standards specified under section 133 of the Companies Act, 2013 (' the 2013 Act) read with Rule 7 of the Companies (Accounts) Rules 2014 . The financial statements have been prepared under the historical cost convention on an accrual basis except in case of assets for which provisions for impairment is made and revaluation is carried out

b) Fixed Assets

Fixed assets are stated at cost inclusive of duties and taxes and all expenses written down value method for bringing the assets to its present location.

c) Depreciation

The useful life of the assets has been considered as per the useful life prescribed under Schedule- II of the Companies Act, 2013 and depreciation has been computed in accordance with written down value method and in the manner prescribed under Schedule- II of the Companies Act, 2013.

d) Impairment of assets

The carrying amount of assets is reviewed at each balance sheet date to determine if there is any indication of impairment thereof based on external / internal factors. An Impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount, which represents greater of the net selling price of assets and their ' value in use'. The estimated future cash flows are discounted to their preset value at appropriate rate arrived at after considering the prevailing interest rates and weighted average cost of capital.

e) Revenue Recognition

Items of income and expenses are accounted for on accrual basis.

Interest

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

Dividends

Dividend is recognized when the shareholders' right to receive payment is established by the balance sheet date.

f) Investments

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



g) Retirement and other employee benefit

The company has not provided for gratuity and other retirement benefits in accordance with AS-15 (Revised) issued by ICAI as the number of employees are less than stipulated numbers. Gratuity, if any shall be accounted for on cash basis.

h) Taxation

Tax expenses comprises of current and deferred tax

Current tax is recognized on a prudent basis for timing differences between taxable and accounting income/expenditure that originates in one period and are capable of reversal in one or more subsequent period(s). Deferred tax assets is recognized on carry forward of unabsorbed depreciation and tax losses only if there is virtual certainty that such assets can be realized against future taxable income. Unrecognized deferred tax assets of earlier years are reassessed and recognized to the extent that it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realized.

Mat credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the Minimum Alternative Tax (MAT) credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in Guidance Note issued by the Institute of Chartered Accountants of India (ICAI), the said asset is created by way of a credit to the profit & loss accounts and shown as MAT Credit Entitlement. The company reviews the same at each balance sheet date and write down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that company will pay normal income tax during the specified period.

i) Earning per share

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

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

j) Cash and cash equivalents

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

k) Contingent Liabilities

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

l) Provisions

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



ELLORA TRADERS LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENT AS AT 31ST MARCH, 2018

	31st March 2018 (Rs)	31st March 2017 (Rs)
3 SHARE CAPITAL		
a AUTHORISED SHARE CAPITAL :		
30,00,000 Equity Shares of Rs. 10/- each	30,000,000	30,000,000
b ISSUED , SUBSCRIBED AND PAID - UP		
29,91,750 Equity Shares of Rs 10/- each	29,917,500	29,917,500
	29,917,500	29,917,500
c The Company has only one class of shares referred to as equity shares having a par value of Rs.10/-. Each holder of equity shares is entitled to one vote per share. In the event of liquidation , the equity shareholder are eligible to receive the remaining assets of the company after distribution of all preferential amounts in the proportion to their shareholding. The Company has not declared any dividend for the F.Y 2017-18.		
d Shareholders holding more than 5% shares:		
	% of holding	No.of shares held
1) Swift Builders Ltd	8.34%	249,500
2) GBK Resources Pvt. Ltd.	8.35%	249,800
e Reconciliation of the number of shares outstanding:		
Particulars	31st March, 2018	As at 31st March, 2017
Number of shares at the beginning	2,991,750	2,991,750
Number of shares at the end	2,991,750	2,991,750
4 RESERVES AND SURPLUS		
Particulars		
Statutory Reserve		
Opening Balance	3,710,500	3,645,500
Addition during the year	-	65,000
Closing Balance	3,710,500	3,710,500
Surplus in Profit and Loss Statement		
Opening balance	13,990,563	13,745,773
Add: Net profit transferred from Statement of Profit & Loss account	24,078	309,790
	14,014,641	14,055,563
Less : Transfer to Statutory Reserve	-	65,000
Less : Provision for Standard Assets	88,145	-
Balance in Profit and Loss account	13,926,496	13,990,563
Total	17,636,996	17,701,063
5 LONG TERM PROVISIONS		
Provision for Standard Assets	178,145	90,000
	178,145	90,000
6 OTHER SHORT TERM LIABILITIES		
For Expenses	178,670	254,413
	178,670	254,413



ELLORA TRADERS LTD.

NOTE 7
FIXED ASSETS

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on 01.4.2017	Addition/ deduction during the year	As on 31.03.2018	UPTO 31.3.2017	For the year	Disposal/ Adjit/Sold	Deduction	Up to 31.03.2018	As on 31.03.2018	As on 31.3.2017
Furnitures & Fixtures	9,508	0	9,508	9,088	0	0	0	9,088	420	420
Office Equipments	16,500	0	16,500	15,675	0	0	0	15,675	825	825
Air Conditioner	103,050	0	103,050	98,343	0	0	0	98,343	4,707	4,707
Computer	0	69,500	69,500	0	3,275			3,275	66,225	
TOTAL	129,058	0	129,058	123,106	3,275	0	0	126,381	72,177	5,952
Previous Years Total	129,058	0	129,058	123,106	0	0	0	123,106	5,952	



	<u>31st March, 2018</u>		<u>31st March, 2017</u>	
8 NON-CURRENT INVESTMENTS				
Trade				
<u>(In quoted equity shares of Rs 10/- each) Nos of Shares</u>		Amount	Nos of Shares	Amount
At Cost				
Sumedha Fiscal Services Ltd.	1800	18,000	1,800	18,000
		<u>18,000</u>	<u>1,800</u>	<u>18,000</u>
<u>(In Preference Shares of Rs 10/- each) Nos of Shares</u>			<u>Nos of Shares</u>	
Manabarrie Tea Co. Ltd	1500000	15,000,000	1500000	15,000,000
		<u>15,000,000</u>		<u>15,000,000</u>
11% NCCRP SHARES			<u>Nos of Shares</u>	
Paradise Infranirman Consultants Pvt Ltd	450,000	4,500,000	450,000	4,500,000
		<u>4,500,000</u>		<u>4,500,000</u>
<u>(In unquoted equity shares of Rs 10/- each)</u>			<u>Nos of Shares</u>	
			<u>Nos of Shares</u>	
Winsome Tea Plantations Pvt Ltd.	150	345,000	150	345,000
Whispering Resorts Pvt. Ltd.	7850	7,850,000	7850	7,850,000
Siddhipriya Vincom Pvt Ltd	10000	100,000	10000	100,000
		<u>8,295,000</u>		<u>8,295,000</u>
		<u>27,813,000</u>		<u>27,813,000</u>
Aggregate market value of quoted Investments		81,270		18,000
None of the entities in which investments have been made are subsidiaries, associates, jointventures or controlled special purpose entities.				
9 LONG TERM LOANS & ADVANCES				
Advances receivables in cash or in kind or value to be received, pending adjustments		261,712		261,712
		<u>261,712</u>		<u>261,712</u>
10 CASH AND CASH EQUIVALENTS				
Cash in hand		110,760		2,389
Balances with Banks		77,822		145,868
		<u>188,582</u>		<u>148,257</u>
11 SHORT TERM LOANS & ADVANCES				
<u>Unsecured - considered good</u>				
Loans - Receivable on demand		19,334,738		19,626,195
Interest Receivable		6,369		0
Advance Payment of Income Tax (net of provisions)		234,733		107,860
		<u>19,575,840</u>		<u>19,734,055</u>
12 REVENUE FROM OPERATIONS				
Interest		1,358,731		1,978,618
		<u>1,358,731</u>		<u>1,978,618</u>
13 OTHER INCOME				
Interest Received on IT Refund		0		11,262
Dividend		1,800		900
		<u>1,800</u>		<u>12,162</u>
14 EMPLOYEES BENEFIT EXPENSES				
Salaries & Bonus		633,000		555,666
Staff Welfare Expenses		4,350		18,266
		<u>637,350</u>		<u>573,932</u>



31st March, 2018

31st March, 2017

15 OTHER EXPENSES

Rent & Electricity	15,600	38,275
Accounting Charges	34,000	204,000
Advertisement Expenses	166,047	134,868
Travelling & Conveyance	2,900	19,666
Filing Fees	3,000	8,400
Professional Fees	335,390	334,555
Bank Charges	763	1,288
Printing & Stationery	4,900	13,747
Office Repair & Maintenance	22,880	57,824
Books & Periodicals	1,100	2,950
Postage & Telegram	2,470	11,101
Rates & Taxes	179	132
General Expenses	6,337	38,976
Listing Fees	40,250	28,625
Telephone Charges	3,317	14,910
Trade Licence Fees	2,150	1,900
Internal Audit Fees	7,500	7,500
Demat Charges	1,035	1,260
Web Hosting Charges	4,590	6,418
Profession Tax	8,820	8,464
Payment to Auditor's		
As Audit Fees	23,600	23,000
As Taxation	0	2,300
As Others	0	6,900
	<u>686,828</u>	<u>967,058</u>

16 EARNING PER SHARE

Basic/ Weighted average nos of equity shares outstand during the year	2,991,750	2,991,750
Profit for the year	24,078	309,790
Nominal Value of Equity Shares	10	10
Basic and Diluted EPS	0.01	0.10

17 Related Party Transactions:

a	Key Management Personnel	Mrs. Susma Shaw & Mr Raj Kumar Mundhra
b	Relatives	None
c	Associates	None
d	Transactions with related parties:	None

There has been no transaction with related parties during the year

18 The Investments are held by the Company in its own name.

19 There is no impairment on any assets of the company.

20 No amount has been paid or payable during the period which need to be disclosed as per section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

21 The Provisions of the Payment of Gratuity Act are not applicable to the company. Hence Gratuity and other retirement benefits, if any payable by the company, shall be accounted for on cash basis.

22 No Provision has been made for non Performing assets amounting to Rs. 26,12,291/- as required under RBI Act.



Information as required in terms of Paragraph 13 of Non-Banking Financial (Non Deposit accepting or holding)
Companies Prudential Norms (Reserve Bank) Directions, 2007 for year ended 31st March, 2018

(Amount in lakhs)		
Liabilities Side	Amount Outstanding	Amount Overdue
(1) Loans and advances availed by the NBFCs inclusive of interest accrued thereon		
(a) Debenture: Secured	NIL	NIL
Unsecured (Other than falling within the meaning of public deposits)	NIL	NIL
(b) Deferred Credits	NIL	NIL
(c) Terms Loans	NIL	NIL
(d) Inter-corporate loans and borrowing	NIL	NIL
(e) Commercial Paper	NIL	NIL
(f) Public Deposits*	NIL	NIL
(g) Other loans- against pledge of shares	NIL	NIL
TOTAL	NIL	NIL
* Please see Note 1 Below		
Assets Side:	Amount Outstanding	
(2) Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:		
(a) Secured		NIL
(b) Unsecured		195.84
(3) Break-up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP activities		
(i) Lease assets including lease rentals under sundry debtors		
(a) Financial lease		NIL
(b) Operating lease		NIL
(ii) Stock on hire including hire charges under sundry debtors:		
(a) Assets on hire		NIL
(b) Repossessed Assets		NIL
(iii) Hypothecation loans counting towards EL/HP activities		
(a) Loans where assets have been repossessed		NIL
(b) Loans other than (a) above		NIL
(4) Break-up of Investments:		
Current 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 (Please specify)		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 (Please specify)		NIL
Long Term Investments:		
1 Quoted:		
(i) Shares : (a) Equity		0.18
(b) Preference		150.00
(ii) Debentures and Bonds		NIL
(iii) Units of mutual funds		NIL
(iv) Government Securities		NIL
(v) Others (Please specify) - Gold Coin		NIL
2 Unquoted:		
(i) Shares : (a) Equity		82.95
(b) Preference		NIL
(ii) Debentures and Bonds		45.00
(iii) Units of mutual funds		NIL
(iv) Government Securities		NIL
(v) Investments in partnership firm		NIL



(5) Borrower group-wise classification of all leased assets, stock-on-hire and loans and advances Please see note 2 below			
Category	Amount net of provisions		
	Secured	Unsecured	Total
1 Related Parties			
(a) Subsidiaries	NIL	NIL	NIL
(b) Companies in the same group	NIL	NIL	NIL
(c) Other related parties	NIL	NIL	NIL
2 Other than related parties	NIL	195.84	195.84
Total	NIL	195.84	195.84
(6) Investor group-wise classification of all investments (current and long-term) in shares and securities (both quoted and unquoted): Please see note 3 below			
Category	Market Value/Break up or fair value or NAV (Rs.)	Book Value (Net of Provisions) (Rs.)	
1 Related Parties**			
(a) Subsidiaries	NIL	NIL	
(b) Companies in the same group	NIL	NIL	
(c) Other related parties	NIL	NIL	
2 Other than related parties	278.13	278.13	
Total	278.13	278.13	
** As per Accounting Standard of ICAI (Please see Note 3 below)			
(7) Other Information			
Particulars	Amount		
(i) Gross Non-Performing Assets			
(a) Related Parties	NIL		
(b) Other than related parties	NIL		
(ii) Net Non-Performing Assets			
(a) Related Parties	NIL		
(b) Other than related parties	NIL		
(iii) Assets acquired in satisfaction of debt	NIL		

Notes:

- As defined in Paragraph 2(1)(xii) of the Non-Banking Financial Companies Acceptance of Public Deposits
- Provisioning norms shall be applicable as prescribed in the Non-Banking Financial (Non-deposit Accepting or holding) Companies Prudential Norms (Reserve Bank) Directions, 2007
- All Accounting Standards and Guidance Notes issued by The Institute of Chartered Accountants of India are applicable including for valuation of investments and other assets as also acquired in satisfaction of debt. However, market value in respect of quoted investments, should be disclosed break up/fair value/NAV and in respect of unquoted investments, should be disclosed irrespective of whether they are classified as long-term or current in column(5) above.

24. Comparative figures of the previous year have been regrouped and/or rearranged wherever necessary.

As per our report of even date attached
For **B.K. KUMAR & CO.**
Chartered Accountants
Firm's Registration Number: 306098E

B.K. PODDAR
Partner
Membership Number - 10211

Place : Kolkata

Date : 30th May 2018



For **ELLORA TRADERS LIMITED**

Headar
Director

For **ELLORA TRADERS LIMITED**

Rajkumari Pundhara
Director

For **ELLORA TRADERS LIMITED**

Susma Shaw
CFO/Company Secretary

ELLORA TRADERS LIMITED

Cash Flow Statement for the year ended 31st March, 2018

	For the year 2017-2018	For the year 2016-2017
A. Cash Flow From Operating Activities		
Net Profit/(Loss) before tax	33,078	449,790
Adjustments for		
Depreciation/Imparement	3,275	-
Investment w/off	-	-
Cash flow before working capital changes	36,353	449,790
Adjustments for		
Increase / Decrease in Loans and advances	285,088	4,085,456
Increase / Decrease in Current Liabilities	(75,743)	166,700
Net Cash generated from operations	245,698	4,701,946
Add:- Income Tax Refund	-	250,328
Less :- Direct Taxes Paid	(135,873)	(247,860)
Net Cash flow from operating activities	109,825	4,704,414
B. Cash Flow From Investing Activities		
Purchase of Investments	-	4,600,000
Sale of Investment	-	-
Net Cash Flow from investing activities	-	-
C. Cash Flow from Financing Activities		
Purchase of Fixed Assets	69,500	-
Repayment of Loan	-	-
Net Cash used in Financing activities	-	-
Net Increase in Cash & Cash Equivalent	40,325	104,414
Cash & Cash Equivalents as at 31.03.2017.	148,257	43,843
Cash & Cash Equivalents as at 31.03.2018.	188,582	148,257

* These represent Cash and Bank Balance only.

Note:-

1) The above Cash Flow has been prepared under " Indirect Method" as set out in Accounting Standard - 3 on Cash Flow Statement issued by Institute of Chartered Accountants of India.

ii) This is the Cash Flow referred to, in our report of even date.

As per our report of even date attached

For **B.KUMAR & CO.**

Chartered Accountants

Firm's Registration Number: 306098E

B.K.PODDAR

Partner

Membership Number - 10211



Place : Kolkata

Date : 30th May 2018**ELLORA TRADERS LIMITED**

Director
ELLORA TRADERS LIMITED

Director

For ELLORA TRADERS LIMITED

CFO/Company Secretary