

32nd Annual Report

&

Accounts

2013 - 2014

Shree Nidhi Trading Co. Ltd.

Shree Nidhi Trading Co. Ltd.

Corporate Identity No.: L67120WB1982PLC035305

32nd Annual Report & Accounts 2013 – 2014

Board of Directors :

Mr. Tanumay Laha	Managing Director
Mr. Shibashis Mukherjee	Independent Director
Mr. Rajesh Kurmi	Independent Director
Mr. Arun Kumar Khemka	Independent Director
Mr. Amalesh Sadhu	Independent Director
Mr. Rakesh Kumar Agarwal	Independent Director

Audit Committee :

Mr. Arun Kumar Khemka	Chairman
Mr. Amalesh Sadhu	Independent Director
Mr. Rakesh Kumar Agarwal	Independent Director
Mr. Tanumay Laha	Managing Director
Mr. Rajesh Kurmi	Independent Director

Nomination And Remuneration Committee :

Mr. Amalesh Sadhu	Chairman
Mr. Shibashis Mukherjee	Independent Director
Mr. Rajesh Kurmi	Independent Director

Stakeholder's Relationship Committee :

Mr. Arun Kumar Khemka	Chairman
Mr. Shibashis Mukherjee	Independent Director
Mr. Rajesh Kurmi	Independent Director

Chief Financial Officer :

Mr. Avik Gupta

Registered Office :

7, Lyons Range,
3rd Floor, Room No. 9 & 10,
Kolkata – 700 001
Ph. : 033 3262 4539
E-mail ID : shreenidhico@yahoo.com
Website : www.shreenidhitrading.com

Registrar and Transfer Agent :

Niche Technologies Pvt. Ltd.
D-511, Bagree Market,
71, B.R.B. Basu Road
Kolkata-700 001

Bankers :

Bank Of India
HDFC Bank
Indian Overseas Bank
Indusind Bank

Auditors:

M/s. Jain Sonu & Associates
Chartered Accountants
23A, Gurupada Haldar Road, 1st Floor,
Near Kalighat Police Station, Kolkata – 700 026

SHREE NIDHI TRADING CO. LTD.

CIN – L67120WB1982PLC035305

7, Lyons Range, 3rd Floor, Room No. 9 & 10, Kolkata-700 001

Phone No. 033-3262-4539

E-mail: shreenidhico@yahoo.com, Website: www.shreenidhitrading.com

NOTICE

NOTICE is hereby given that the 32nd Annual General Meeting (AGM) of the Members of the Company will be held on Monday, the 29th day of September, 2014 at the Registered Office of the Company at 7, Lyons Range, 3rd Floor, Room No. 9 & 10, Kolkata - 700 001 at 2.00 p.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Statement of Profit and Loss for the financial year ended 31st March, 2014, the Audited Balance Sheet as on that date and the Reports of the Auditors and Directors thereon.
2. To appoint a Director in place of Mr. Shibashis Mukherjee (holding DIN 00846644), who retires by rotation, and being eligible, seeks re-appointment as non-retiring Independent Director for a period of 5 (five) years.
3. To appoint Statutory Auditors to hold office from the conclusion of the 32nd AGM till the conclusion of the 37th AGM and to authorize the Board to fix their remuneration.

M/s. Jain Sonu & Associates, Statutory Auditors of the Company, retire at the ensuing AGM and has shown their unwillingness to be re-appointed as Statutory Auditors of the Company due to their pre-occupancy. Accordingly, Pachisia & Associates, Chartered Accountants (Firm's Regn. No. 327542E) is proposed to be appointed as Statutory Auditors of the Company.

“RESOLVED that pursuant to the provision of Section 139 of the Companies Act, 2013 and Rules made thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force, and pursuant to the recommendations of Audit Committee of the Board of Directors, M/s Pachisia & Associates, Chartered Accountants (Firm's Regn. No. 327542E) of 454, Dum Dum Park, Kolkata – 700055, be and are hereby appointed as Statutory Auditors of the Company, to hold the office of Statutory Auditors from the conclusion of the 32nd AGM till the conclusion of the 37th AGM (Subject to ratification of appointment by the members at every AGM held after the 32nd AGM) and that the Board of Directors of the Company be and are hereby authorized to fix the remuneration as may be recommended by the Audit Committee.”

SPECIAL BUSINESS:

4. **Appointment of Mr. Tanumay Laha (holding DIN 01731277), as Managing Director of the Company**

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

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“**RESOLVED that** pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company and subject to the approval of Central Government, if required, the consent of the members of the Company be and are hereby accorded to the appointment of Mr. Tanumay Laha (holding DIN 01731277), as Managing Director of the Company for a period of 5 years with effect from April 1, 2014 on the following terms and conditions and remuneration:

Category A:

Salary: Rs.96,000 per annum.

Category B:

1. Contribution to Provident Fund, Superannuation Fund, Annuity Fund or Gratuity as per the rules of the Company.
2. Encashment of leave as per the rules of the Company.

Category C:

His office shall be liable to be determined by retirement by rotation.

RESOLVED FURTHER that the Board of Directors of the Company be and are hereby authorized to vary, alter or modify the different components of the above-stated remuneration as may be agreed between the Board of Directors and Mr. Tanumay Laha.

RESOLVED FURTHER that in the event of any loss or inadequacy of profits in any financial year during his tenure, the Company shall pay Mr. Tanumay Laha, the remuneration by way of salary, perquisites or any other allowances as specified above and in accordance with the limits specified under Schedule V of the Companies Act, 2013 or such other limits as may be prescribed by the Government from time to time in this regard, as minimum remuneration.”

5. Appointment of Mr. Rajesh Kurmi (holding DIN 01714280) as an Independent Director

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

“**RESOLVED that** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force, read with Schedule IV to the Companies Act, 2013, Mr. Rajesh Kurmi (holding DIN 01714280), who was appointed as an Additional Director of the Company entitled to hold office up to the conclusion of the ensuing AGM, and in respect of whom the Company has received a notice under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a period of five consecutive years from

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the conclusion of the 32nd AGM till the conclusion of 37th AGM or till such earlier date to confirm with the policy on retirement and as may be determined by any applicable statutes, rules, regulations or guidelines and who shall not be liable to retire by rotation.”

6. Appointment of Mr. Rakesh Kumar Agarwal (holding DIN 02417926) as an Independent Director

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

“**RESOLVED that** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force, read with Schedule IV to the Companies Act, 2013, Mr. Rakesh Kumar Agarwal (holding DIN 02417926), an Independent Director of the Company and in respect of whom the Company has received a notice under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a period of five consecutive years from the conclusion of the 32nd AGM or till such earlier date to confirm with the policy on retirement and as may be determined by any applicable statutes, rules, regulations or guidelines till the conclusion of 37th AGM and who shall not be liable to retire by rotation.”

7. Appointment of Mr. Arun Kumar Khemka (holding DIN 00428276) as an Independent Director

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

“**RESOLVED that** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force, read with Schedule IV to the Companies Act, 2013, Mr. Arun Kumar Khemka (holding DIN 00428276), an Independent Director of the Company and in respect of whom the Company has received a notice under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a period of five consecutive years from the conclusion of the 32nd AGM or till such earlier date to confirm with the policy on retirement and as may be determined by any applicable statutes, rules, regulations or guidelines till the conclusion of 37th AGM and who shall not be liable to retire by rotation.”

8. Appointment of Mr. Amalesh Sadhu (holding DIN 00235198) as an Independent Director

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

“**RESOLVED that** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force, read with Schedule IV to the Companies Act, 2013, Mr. Amalesh Sadhu (holding DIN 00235198), an Independent Director of the

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Company and in respect of whom the Company has received a notice under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a period of five consecutive years from the conclusion of the 32nd AGM or till such earlier date to confirm with the policy on retirement and as may be determined by any applicable statutes, rules, regulations or guidelines till the conclusion of 37th AGM and who shall not be liable to retire by rotation.”

Date : 30.05.2014
Place : Kolkata

By Order of the Board
For Shree Nidhi Trading Co. Limited

Sd/-
Rajesh Kurmi
Director
DIN-01714280

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Ordinary and Special Business, respectively, set out in the Notice is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.**

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. Proxies in order to be effective must be received by the Company not less than 48 hours before the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 22nd September, 2014 to 27th September, 2014. (Both days inclusive).
4. Additional details pursuant to Clause 49 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting are annexed hereto. The Directors seeking appointment/re-appointment have furnished the requisite consent and/or declaration for their appointment/re-appointment.
5. Members holding share in dematerialized form are requested to bring their Depository Account No. and Client I. D. No. for identification.
6. Members are requested to notify to the Company, change of address, if any, with pin code quoting reference of their folio number/DP ID and Client ID to our Registrar & Share Transfer Agent i.e. Niche Technologies Pvt. Ltd., D-511, Bagree Market, 5th Floor, 71, B.R.B. Basu Road, Kolkata 700 001, Phone Nos. 033- 2235-7271/70.

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7. In case, the mailing address mentioned in this Annual Report is without the PIN CODE, members are requested to kindly inform their PIN CODE immediately.
8. Non- Resident Indian Shareholders are requested to inform the Company immediately:
 - a. the change in residential status on return to India for permanent settlement.
 - b. the particulars of NRE Bank Account maintained in India with complete name and address of the Bank, if not furnished earlier.
9. Members who are holding shares in identical order or names in more than one folio are requested to send the Company/Registrar and Share Transfer Agent, the details of such folios together with the Share Certificates for consolidating their holdings in one such folio.
10. Members are requested to quote their Folio number/DP I.D. and Client I.D. in all correspondence.
11. A Member or his Proxy is requested to produce at the entrance of the Meeting Hall, attendance Slip forwarded to the member duly completed and signed by the member.
12. Members are requested to note that trading in securities of the Company are compulsorily in dematerialised form only. Hence members who are yet to dematerialise their shares are advised to do so.
13. Electronic copy of the Annual Report 2014 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2014 is being sent in the permitted mode.
14. Members may also note that the Notice of the 32nd Annual General Meeting and the Annual Report for 2014 will also be available on the Company's website www.shreenidhitrading.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Kolkata for inspection during normal business hours on working days. For any communication, the shareholders may also send requests to the Company's investor email id: shreenidhico@yahoo.com
15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
16. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, will be available for inspection by Members at the AGM.
17. The Register of Contracts or Arrangements in which Directors are interested maintained under

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Section 189 of the Companies Act, 2013, will be available for inspection by Members at the AGM.

18. Voting through electronic means:

- I. Pursuant to provision of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules 2014, the Company is pleased to provide members facility to exercise their right to vote by electronic means as an alternative to vote physically at the AGM. The businesses may be transacted through e-voting Services provided by Central Depository Services (India) Ltd. (CDSL).
- II. Similarly, Members opting to vote physically can do the same by remaining present at the meeting and should not exercise the option for e-voting. However, in case Members cast their vote exercising both the option, i.e. physically and e-voting, then votes casted through e-voting shall only be taken into consideration and treated as valid whereas vote casted physically at the meeting shall be treated as invalid. Members are requested to follow the instruction below to cast their vote through e- voting.
- III. The e-voting period commences on 23rd September, 2014 and ends on 25th September, 2014. During this period shareholders of the Company, holding share either in physical form or in dematerialized form, as on the cut-off date of 14th August, 2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, he shall not be allowed to change it subsequently.

The instructions for voting electronically are as follows:

- (i) The voting period begins on 23rd day of September, 2014 at 10.00 A.M. and ends on the 25th day of September, 2014 at 6.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 14th August, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website **www.evotingindia.com** during the voting period.
- (iii) Click on "Shareholders" tab.
- (iv) Now, select the "Shree Nidhi Trading Co. Ltd." from the drop down menu and click on "SUBMIT".
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.

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(vi) Next enter the Image Verification as displayed and Click on Login.

(vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">Members who have not updated their PAN with the Company / Depository Participant are requested to enter in capital letters the PAN field of 10 characters as First 2 Characters of the First Holder Name followed by 8 characters consisting of Folio Number prefix by "0" (or 8 characters from right of BO-ID). No special characters or space will be taken from the name and folio number and name shall be excluded of titles like Mr / Mrs / Smt / Miss / Ms / M/s etc. <p>Example:</p> <ol style="list-style-type: none">Mr. V. N. Swami and Folio Number is S/0245, the PAN will be VN000S0245.M/s. 4-square Company Ltd. and Folio Number is C-0052 the PAN will be 4S000C0052.
DOB	<p>Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio.</p> <ul style="list-style-type: none">Please Enter the DOB or Bank Account Number in order to Login.If both the details are not recorded with the depository or company then please enter in the Dividend Bank Details field the Number of Shares Held by you as on Cut-Off Date of 14th August, 2014.

(ix) After entering these details appropriately, click on "SUBMIT" tab.

(x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

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- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant “Shree Nidhi Trading Co. Ltd.” on which you choose to vote.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xviii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Institutional Shareholders
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same. Additionally, the same is also to be e-mailed to the scrutinizer’s e-mail Id: csniazahmed@gmail.com
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com

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19. Voting rights shall be reckoned on the paid up value of shares registered in the name of the shareholders on the cut-off date; i.e.: 14th August, 2014.
20. **Mr. Niaz Ahmed, Practicing Company Secretary (Membership No. ACS- 15555)** has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
21. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblocks the votes in the presence of at least two (2) witness not in the employment and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
22. The results of the e-voting along with the scrutinizer's report shall be declared in the Annual General Meeting by the Chairman and will be placed in the Company's website **www.shreenidhitrading.com** and on the website of CDSL within two days of passing of the resolution at the AGM of the Company. The results will also be communicated to the stock exchange where the shares of the Company are listed.

Place : Kolkata
Date : 30.05.2014

**By Order of the Board
For Shree Nidhi Trading Co. Ltd.**

**Sd/-
Rajesh Kurmi
Director
DIN-01714280**

EXPLANATORY STATEMENT IN RESPECT OF THE ORDINARY/SPECIAL BUSSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 2

Mr. Shibashis Mukherjee was appointed as a Director of the Company on December 24, 2011. He is holding office as an Independent Director of the Company and is liable to retire by rotation as per the provisions of the Companies Act, 1956. Accordingly, he is liable to retire by rotation at the ensuing AGM and being eligible seeks re-appointment.

As per the Companies Act, 2013, the Company is required to appoint Independent Directors, including existing independent directors, for a fixed term and their office shall not be liable to be determined by retirement of directors by rotation. Accordingly, in compliance of Section 149, 150, 152 read with Schedule IV of the Companies Act, 2013, Mr. Shibashis Mukherjee, Director, is proposed to be appointed as Independent Director of the Company to hold the office till the conclusion of 37th AGM. A notice has been received from a member proposing his candidature for the office of Independent Directors of the Company.

Accordingly, it is proposed to appoint Mr. Shibashis Mukherjee, as an Independent Director of the

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Company in accordance with Section 149 of the Companies Act, 2013, not liable to retire by rotation and to hold office till the conclusion of 37th AGM or till such earlier date to confirm with the policy on retirement and as may be determined by any applicable statutes, rules, regulations or guidelines.

The Company has received from Mr. Shibashis Mukherjee, (i) consent in writing to act as Director in prescribed Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; (ii) intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 and (iii) declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

In the opinion of the Board, Mr. Shibashis Mukherjee, fulfill the criteria of independence for their respective appointment as Independent Director as specified in the Companies Act, 2013 and the Listing Agreement. Mr. Shibashis Mukherjee is independent of the management.

Copy of the draft letters of appointment setting out the terms and conditions of appointment of Mr. Shibashis Mukherjee, is available for inspection, without any fee, by the members at the Company's registered office during normal hours on working days up to the date of AGM.

Mr. Shibashis Mukherjee is interested in the resolutions set out respectively at Item No. 2 of the Notice with regard to his appointment.

Save and except as mentioned above, none of the other Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in resolutions set out at Item No. 2 of the Notice.

The Board recommends the resolutions set forth in the Item No. 2 of the Notice for approval of the members.

Item No. 4

Mr. Tanumay Laha was appointed as an Additional Director of the Company w.e.f. March 21, 2014. Subsequently, the Board of Director of the Company based on the Recommendation of Nomination and Remuneration Committee (Erstwhile Remuneration Committee) has appointed him as Managing Director of the Company w.e.f. 1st April, 2014 for a period of 5 (five) years ending on 31st March, 2019. His terms and conditions of appointment are as under:

Category A:

Salary: Rs.96,000 per annum.

Category B:

1. Contribution to Provident Fund, Superannuation Fund, Annuity Fund or Gratuity as per the rules of the Company.
2. Encashment of leave as per the rules of the Company.

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Category C:

His office shall be liable to be determined by retirement by rotation.

Further, he shall be liable to retire by rotation.

He is holding Higher Secondary degree and is having over 7 years of experience in the field of finance, marketing and management.

Further, as per the provisions of the Section 152(6) of the Companies Act, 2013, the period of office of at least two-third Directors, other than Independent Directors, of the Company shall liable to be determined by retirement of directors by rotation. However, Managing Directors who were earlier not liable to retire by rotation as per the provisions of the Companies Act, 1956, are now liable to retire by rotation as per the provisions of Section 152(6) of the Companies Act, 2013. Accordingly, it is proposed that the terms of appointment of Mr. Tanumay Laha be amended to provide that he shall be liable to retire by rotation as per the provisions of Section 152(6) of the Companies Act, 2013.

Further, it is proposed that the Board of Directors of the Company be authorized to vary the terms and conditions, including remuneration, of his appointment as per the provisions of the Companies Act, 2013 and the Rules made thereunder from time to time as they may deem fit.

Mr. Tanumay Laha is interested in the resolutions set out respectively at Item No. 4 of the Notice with regard to his appointment.

Save and except as mentioned above, none of the other Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board recommends the resolutions set forth in the Item No. 4 of the Notice for approval of the members.

Item No. 5

The Board of Director of the Company has appointed Mr. Rajesh Kurmi as an Additional Director of the Company on March 21, 2014. He is holding office as an Independent Director of the Company. He is entitled to hold office as additional director up to the date of ensuing Annual General Meeting.

As per the Companies Act, 2013, the Company is required to appoint Independent Directors, including existing independent directors, for a fixed term and their office shall not be liable to be determined by retirement of directors by rotation. Accordingly, in compliance of Section 149, 150, 152 read with Schedule IV of the Companies Act, 2013, Mr. Rajesh Kurmi is proposed to be appointed as an Independent Director of the Company to hold the office till the conclusion of 37th AGM. A notice has been received from a member proposing his candidature for the office of Independent Director of the Company.

Accordingly, it is proposed to appoint Mr. Rajesh Kurmi as an Independent Director of the Company in

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accordance with Section 149 of the Companies Act, 2013, not liable to retire by rotation and to hold office till the conclusion of 37th AGM or till such earlier date to conform with the policy on retirement and as may be determined by any applicable statutes, rules, regulations or guidelines.

The Company has received from Mr. Rajesh Kurmi (i) consent in writing to act as Director in prescribed Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; (ii) intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 and (iii) declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

In the opinion of the Board, Mr. Rajesh Kurmi fulfills the criteria of independence for their respective appointment as an Independent Director as specified in the Companies Act, 2013 and the Listing Agreement. He is independent of the management. Copy of the draft letter of appointment setting out the terms and conditions of appointment of Mr. Rajesh Kurmi will be available for inspection, without any fee, by the members at the Company's registered office during normal hours on working days up to the date of AGM.

Mr. Rajesh Kurmi is interested in the resolutions set out respectively at Item No. 5 of the Notice with regard to his appointment.

Save and except as mentioned above, none of the other Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in resolutions set out respectively at Item No. 5 of the Notice.

The Board recommends the resolutions set forth in the Item No. 5 of the Notice for approval of the members.

Item No. 6, 7 & 8

Mr. Rakesh Kumar Agarwal, Mr. Arun Kumar Khemka and Mr. Amalesh Sadhu, were holding office as Independent Directors of the Company and they were liable to retire by rotation as per the provisions of the Companies Act, 1956.

As per the Companies Act, 2013, the Company is required to appoint Independent Directors, including existing independent directors, for a fixed term and their office shall not be liable to be determined by retirement of directors by rotation. Accordingly, in compliance of Section 149, 150, 152 read with Schedule IV of the Companies Act, 2013, Mr. Rakesh Kumar Agarwal, Mr. Arun Kumar Khemka and Mr. Amalesh Sadhu, Directors, are proposed to be appointed as Independent Directors of the Company to hold the office till the conclusion of 37th AGM. Separate notices have been received from members proposing candidatures of Mr. Rakesh Kumar Agarwal, Mr. Arun Kumar Khemka and Mr. Amalesh Sadhu, for the office of Independent Directors of the Company.

Accordingly, it is proposed to appoint Mr. Rakesh Kumar Agarwal, Mr. Arun Kumar Khemka and Mr. Amalesh Sadhu, as Independent Directors of the Company in accordance with Section 149 of the Companies Act, 2013, not liable to retire by rotation and to hold office till the conclusion of 37th AGM or

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till such earlier date to confirm with the policy on retirement and as may be determined by any applicable statutes, rules, regulations or guidelines.

The Company has received from Mr. Rakesh Kumar Agarwal, Mr. Arun Kumar Khemka and Mr. Amalesh Sadhu, individually, (i) consent in writing to act as Director in prescribed Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; (ii) intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 and (iii) declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

In the opinion of the Board, Mr. Rakesh Kumar Agarwal, Mr. Arun Kumar Khemka and Mr. Amalesh Sadhu, fulfill the criteria of independence for their respective appointment as Independent Directors as specified in the Companies Act, 2013 and the Listing Agreement. Mr. Rakesh Kumar Agarwal, Mr. Arun Kumar Khemka and Mr. Amalesh Sadhu, are independent of the management.

Copy of the draft letters of appointment setting out the terms and conditions of appointment of Mr. Rakesh Kumar Agarwal, Mr. Arun Kumar Khemka and Mr. Amalesh Sadhu, are available for inspection, without any fee, by the members at the Company's registered office during normal hours on working days up to the date of AGM.

Mr. Rakesh Kumar Agarwal, Mr. Arun Kumar Khemka and Mr. Amalesh Sadhu, are interested in the resolutions set out respectively at Item Nos. 6, 7 & 8 of the Notice with regard to their respective appointments.

Save and except as mentioned above, none of the other Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in resolutions set out respectively at Item Nos. 6, 7 & 8 of the Notice.

The Board recommends the resolutions set forth in the Item Nos. 6, 7 & 8 of the Notice for approval of the members.

Regd. Office:
7, Lyons Range,
3rd Floor, Room No. 9 & 10,
Kolkata-700 001
Dated : 30th May, 2014

**By Order of the Board
For Shree Nidhi Trading Co. Ltd.**

**Sd/-
Rajesh Kurmi
Director
DIN-01714280**

SHREE NIDHI TRADING CO. LTD.

INFORMATION ON DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING (PURSUANT TO CLAUSE 49(VI)(A) OF THE LISTING AGREEMENT)

Name of Director	Date of Birth	Date of Appointment	Expertise in specific functional areas	Qualifications	Directorship in other Companies		Membership of Committee in other Companies	No. of Shares Held in the Company	Nature of Directorship	Remarks
					Public	Private				
Mr. Shibashis Mukherjee	04.01.72	24.12.2011	10 years of experience in the field of Audit & Finance.	B.Com.	Nil	1. Brisk Tie-up Pvt. Ltd.	Nil	Nil	Non Executive Independent Director	Retiring by rotation at the forthcoming Annual General Meeting and being eligible seeks re-appointment
Mr. Tanumay Laha	14.10.87	21.03.14	7 years of experience in the field of Finance, marketing & Management	Higher Secondary	<p>1. Original Fashion Traders Ltd.</p> <p>2. SNCL Real Estate Ltd.</p> <p>3. SNCL Paper Trading Ltd.</p> <p>4. SNCL Iron and Steel Ltd.</p> <p>5. SNCL Marketing Ltd.</p>	<p>1. Third Eye Commodities Pvt. Ltd.</p> <p>2. Wonder Vinimay Pvt. Ltd.</p> <p>3. Cyrus Infocomm Pvt. Ltd.</p> <p>4. Cozy Infotech Pvt. Ltd.</p> <p>5. Anumati Stock Broking Pvt. Ltd.</p> <p>6. Overall Steel Marketing Pvt. Ltd.</p> <p>7. Lifelong Paper Dealers Pvt. Ltd.</p> <p>8. Goodview Auto Distributors Pvt. Ltd.</p> <p>9. Pears Mercantiles Pvt. Ltd.</p> <p>10. Keynote Painting Dealers Pvt. Ltd.</p> <p>11. Zonal Commercial Pvt. Ltd.</p> <p>12. Gemini Logistic Private Ltd.</p>	Nil	Nil	Executive Director	Appointment as Managing Director of the Company as per new provisions of Companies Act, 2013 under section 196, 197 and 203

SHREE NIDHI TRADING CO. LTD.

Name of Director	Date of Birth	Date of Appointment	Expertise in specific functional areas	Qualifications	Directorship in other Companies		Membership of Committee in other Companies	No. of Shares Held in the Company	Nature of Directorship	Remarks
					Public	Private				
Mr. Rajesh Kurmi	25.12.78	21.03.14	5 years of experience in the field of Finance.	Higher Secondary	<ol style="list-style-type: none"> 1. Original Fashion Traders Ltd. 2. SNCL Real Estate Ltd. 3. SNCL Paper Trading Ltd. 4. SNCL Iron and Steel Ltd. 5. SNCL Marketing Ltd. 	<ol style="list-style-type: none"> 1. Third Eye Commodities Pvt. Ltd. 2. Wonder Vinimay Pvt. Ltd. 3. Cozy Infotech Pvt. Ltd. 4. Overall Steel Marketing Pvt. Ltd. 5. Multifold Plastic Marketing Pvt. Ltd. 6. Lifelong Paper Dealers Pvt. Ltd. 7. Goodview Auto Distributors Pvt. Ltd. 8. Pears Mercantiles Pvt. Ltd. 9. Keynote Painting Dealers Pvt. Ltd. 10. Zonal Commercial Pvt. Ltd. 11. Gemini Logistic Private Ltd. 	Nil	Nil	Non Executive Independent Director	Appointment as Independent Director as per new provisions of Companies Act, 2013 under section 149,150 and 152
Mr. Rakesh Kumar Agarwal	05.01.72	24.12.11	8 years of experience in the field of Audit & Finance.	B.Com.(Hons.)	<ol style="list-style-type: none"> 1. SNCL Real Estate Ltd. 2. SNCL Paper Trading Ltd. 3. SNCL Iron and Steel Ltd. 4. SNCL Marketing Ltd. 	<ol style="list-style-type: none"> 1. X-core Corporate Consulting Pvt. Ltd. 	Nil	Nil	Non Executive Independent Director	Appointment as Independent Director as per new provisions of Companies Act, 2013 under section 149,150 and 152

SHREE NIDHI TRADING CO. LTD.

Name of Director	Date of Birth	Date of Appointment	Expertise in specific functional areas	Qualifications	Directorship in other Companies		Membership of Committee in other Companies	No. of Shares Held in the Company	Nature of Directorship	Remarks
					Public	Private				
Mr. Arun Kumar Khemka	14.11.54	19.08.04	25 years of experience in the Capital Market.	B.Com.	<p>1. Gorakhpur Resources Ltd.</p> <p>2. Usha Fertiliser Co Ltd.</p> <p>3. Globe Stocks & Securities Ltd.</p> <p>4. Candid Electronics and Computers Ltd.</p> <p>5. Exoimp Resources (India) Ltd.</p> <p>6. Arena Infotech Ltd.</p> <p>7. Supreme Telefilms Ltd.</p> <p>8. Mega Online .Com Ltd.</p> <p>9. Arena Com Ltd.</p> <p>10. Jagdamb a TMT Mills Ltd.</p> <p>11. PNC Capital Trust Ltd.</p>	<p>1. Parijat Tracom Pvt. Ltd.</p> <p>2. Paritoshik Tie-up Pvt. Ltd.</p> <p>3. Mahadeb Pneumatics Trading Co. Pvt. Ltd.</p> <p>4. Navalgarh Printing Press Pvt. Ltd.</p> <p>5. B L Impex Pvt. Ltd.</p> <p>6. Binawadini Printing & Allied Works Pvt. Ltd.</p> <p>7. R. M. Mehra Pvt. Ltd.</p> <p>8. Deepankar Sales Pvt. Ltd.</p> <p>9. Pichu Sleepwear Pvt. Ltd.</p> <p>10. Surajgarh Bio Tech Consultancy Pvt. Ltd.</p> <p>11. Shaharsh Commodity Services Pvt. Ltd.</p> <p>12. Ashwin Trading Pvt. Ltd.</p> <p>13. Premier Digital Solutions Pvt. Ltd.</p> <p>14. Rima Impex Pvt. Ltd.</p>	Nil	Nil	Non Executive Independent Director	Appointment as Independent Director as per new provisions of Companies Act, 2013 under section 149,150 and 152
Mr. Amallesh Sadhu	09.10.67	30.12.03	15 years of experience in the field of Marketing.	Higher Secondary	<p>1. Jackson Investments Ltd.</p> <p>2. Voltaire Leasing And Finance Ltd.</p>	<p>1. Burlington Mercantiles Pvt. Ltd.</p>	Nil	Nil	Non Executive Independent Director	Appointment as Independent Director as per new provisions of Companies Act, 2013 under section 149,150 and 152

SHREE NIDHI TRADING CO. LTD.

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the 32nd Annual Report of the Company together for the financial year ended 31st March, 2014.

FINANCIAL RESULTS :

Particulars	Standalone		Consolidated
	2013-2014	2012-2013	2013-2014
Total Income	1,33,86,201	1,10,57,283	1,33,86,201
Total Expenditure	1,32,75,508	1,09,60,822	1,33,65,148
Profit before Tax	1,10,693	96,461	21,053
(Less): Provision for Current Tax	(34,583)	(30,424)	(34,583)
Deferred Tax	379	617	379
Net Profit after tax	76,489	66,654	(13,151)
Income tax for prior year	-	-	-
(Less) : Unamortized Expenses written back	-	-	-
Add : Brought forward from previous year	6,36,973	6,97,573	6,36,973
(Less) : Transfer to Statutory Reserve	(15,300)	(13,400)	(15,300)
(Less) : Contingent Provision against Standard Assets	-	(1,13,854)	-
Balance carried to Balance Sheet	6,98,162	6,36,973	6,08,522

FINANCIAL AND OPERATIONAL PERFORMANCE

Our Company has recorded a total income of ` 1,33,86,201/- for the current financial year as against ` 1,10,57,283/- recorded during the previous year, registering a growth of 21.06%.

The Profit Before Tax on a standalone basis amounted to ` 1,10,693/- during the current year as against ` 96,461 for the previous year.

The Profit After Tax on a standalone basis amounted to ` 76,489/- during the current year as against ` 66,654 for the previous year.

During the year, we have made investments in four newly owned subsidiary companies. We expect that the company will be benefited by these investments in long run, which will be seen from the forthcoming financial quarters.

The core financial activities of the Company which comprises of providing of business loan to corporate and individuals have witness a tough time in the past. However, the Company has diversified its financial business portfolio to stay competitive and focusing on the untapped financial needs of rural population.

DIVIDEND

Considering the future prospects and to strengthen the financial position of the Company, your Directors do not recommend any dividend for the financial year under review.

SHREE NIDHI TRADING CO. LTD.

DIRECTORS

Mr. Tanumay Laha, was appointed as an Additional Director of the Company w.e.f. March 21, 2014. Subsequently, the Board of Director of the Company based on the Recommendation of Nomination and Remuneration Committee (Erstwhile Remuneration Committee) has appointed him as Managing Director of the Company w.e.f. 1st April, 2014 for a period of 5 (five) years ending on 31st March, 2019. Accordingly, the approval of member is sought to the appointment of Mr. Tanumay Laha as Managing Director of the Company as per the provisions of the Companies Act, 2013.

Mr. Shibashis Mukherjee was appointed as a Director of the Company on December 24, 2011. He is holding office as an Independent Director of the Company and is liable to retire by rotation as per the provisions of the Companies Act, 1956. Accordingly, he is liable to retire by rotation at the ensuing AGM and being eligible seeks re-appointment as non-retiring Independent Director for a term of 5 years.

Further, the Board of Director of the Company has appointed Mr. Rajesh Kurmi as an Additional Director of the Company on March 21, 2014. He is holding office as an Independent Director of the Company and is entitled to hold office as additional director up to the date of ensuing Annual General Meeting. Accordingly, it is proposed to appoint Mr. Rajesh Kurmi as a non-retiring Independent Director of the Company in accordance with Section 149 of the Companies Act, 2013, to hold office till the conclusion of 37th AGM, i.e. for a tenure of 5 years.

As per the Companies Act, 2013, the Company is required to appoint Independent Directors, including existing independent directors, for a fixed term and their office shall not be liable to be determined by retirement of directors by rotation. Our Independent Directors Mr. Rakesh Kumar Agarwal, Mr. Arun Kumar Khemka and Mr. Amalesh Sadhu are liable to retire by rotation under the erstwhile Companies Act, 1956.

Accordingly, in compliance of Section 149, 150, 152 read with Schedule IV of the Companies Act, 2013, Mr. Rakesh Kumar Agarwal, Mr. Arun Kumar Khemka and Mr. Amalesh Sadhu, Directors of the Company, are proposed to be appointed as Independent Directors of the Company for a period of five consecutive years to hold the office till the conclusion of 37th AGM and their offices shall not be liable to retire by rotation of directors.

Separate notices have been received from members proposing candidatures of Mr. Rakesh Kumar Agarwal, Mr. Arun Kumar Khemka and Mr. Amalesh Sadhu for their respective appointments.

Based on the confirmations received, none of the Directors proposed to be appointed are disqualified for appointment under the Companies Act, 2013. Further, the Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 read with Clause 49 of the Listing Agreement with the stock exchange.

AUDITORS

M/s Jain Sonu & Associates, Chartered Accountants of 23A, Gurupada Haldar Road, 1st Floor, Near Kalighat Police Station, Kolkata – 700 026, Statutory Auditors of the Company, retire at the conclusion of the ensuing Annual general Meeting. However, due to their pre-occupancy, they have expressed their unwillingness to their re-appointment as Statutory Auditors of the Company. The Board of Director places on record their appreciation for the service rendered by them as Statutory Auditors of the Company.

SHREE NIDHI TRADING CO. LTD.

The Company has received a special notice of a resolution from a member of the Company, signifying his intention to propose the appointment of M/s Pachisia & Associates, Chartered Accountants (Firm's Regn. No. 327542E) of 454, Dum Dum Park, Kolkata – 700055 as the Statutory Auditors of the Company for the F.Y. 2014-15. Accordingly, pursuant to the provisions of section 139 of the Companies Act, 2013 and the Rules framed thereunder, it is proposed to appoint M/s Pachisia & Associates, Chartered Accountants (Firm's Regn. No. 327542E) as statutory auditors of the Company from the conclusion of the forthcoming AGM till the conclusion of the 37th AGM, subject to ratification of their appointment at every AGM.

The Company has received letter from them to the effect that their appointment, if made, would be within the prescribed limits under Section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified for re-appointment.

INDEPENDENT AUDITORS' REPORT

The Financial Statement, as referred to in the Independent Auditor's Report are self-explanatory and hence does not require any further explanations.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 217(2AA) of the Companies Act, 1956, the Board of Directors confirm that:

- (i) in the preparation of the annual accounts for the financial year 2013-14, the applicable accounting standards have been followed and there are no material departures;
- (ii) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the financial year;
- (iii) they have taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956. They confirm that there are adequate systems and controls for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) they have prepared the annual accounts on a going concern basis.

CORPORATE GOVERNANCE REPORT

Your Company has been complying with all the requirements of the code of Corporate Governance, as specified by SEBI.

A separate report on Corporate Governance is furnished as a part of the Directors' Report and the certificate from the Statutory Auditor regarding compliance of condition of Corporate Governance is annexed to the said Report.

CONSOLIDATED FINANCIAL STATEMENT

In accordance with the Accounting Standard (AS) – 21 on Consolidated Financial Statements, the audited consolidated financial statements forms part of the Annual Report 2014.

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NON-BANKING FINANCIAL (NON-DEPOSIT ACCEPTING OR HOLDING), COMPANIES PRUDENTIAL NORMS (RESERVE BANK) DIRECTION, 2007 ('NBFC REGULATIONS')

Your Company has been complying with all the requisite norms prescribed by the Reserve Bank of India for income recognition, accounting standards, capital adequacy, credit rating, provisioning and all other requirements in terms of paragraphs 10 & 13 of the NBFC Regulations. Further, the particular as applicable to the Company are appended to the Balance Sheet.

SUBSIDIARIES

The Company has four subsidiaries as on March 31, 2014, namely SNCL Real Estates Ltd., SNCL Paper Ltd., SNCL Marketing Ltd. and SNCL Iron & Steel Ltd. All these four subsidiaries were incorporated during the financial year 2013-14. A Statement pursuant to Section 212 of the Companies Act, 1956, relating to Subsidiary Companies, is attached to the Accounts.

In terms of General Exemption, under Section 212(8) of the Companies Act, 1956, granted by Ministry of Corporate Affairs vide its circular no. 02/2011 dated 8th February, 2011 and in accordance with the General Circular issued by the Ministry of Corporate Affairs, Government of India, the Balance Sheet, Statement of Profit and Loss and other documents of the Subsidiary Companies are not being attached with Balance Sheet of the Company. However, the Consolidated Financial Statement is presented in the Annual Report in compliance with the said circular. The Company will provide a copy of annual accounts in respect of each Subsidiary to any shareholder of the Company who asks for it and the said annual accounts will also be kept open for inspection at the Registered Office of the Company and that of the respective Subsidiary Companies.

REGISTER E-MAIL ADDRESS

To support the 'Green Initiative' in the Corporate Governance taken by the Ministry of Corporate Affairs, to contribute towards greener environment and to receive all documents, notices, including Annual Reports and other communications of the Company, investors should register their e-mail addresses with M/s. Niche Technologies Private Ltd., D-511, Bagree Market, 71, B.R.B. Basu Road, Kolkata 700 001, E- mail: nichetechpl@nichetechpl.com if shares are held in physical mode or with their DP if the holding is in electronic mode.

MANAGEMENT'S DISCUSSION AND ANALYSIS

In accordance with the listing requirement, the Management's Discussion and Analysis is presented in a separate section form part of the Annual Report 2014.

PUBLIC DEPOSIT

The Company has neither accepted during the year nor held at the end of the year any Public Deposit.

PARTICULARS OF EMPLOYEES

The Company does not have any employee of the category indicated under Section 217 (2A) of the Companies Act, 1956, read with Companies (Particulars of Employees) Rules, 1975 as amended from time to time.

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CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Your Company has no activity relating to conservation of energy and technical absorption. The Company has no foreign exchange earnings and outgo during the year.

LISTING FEES

The Company's shares are listed in the Calcutta Stock Exchange Limited and the listing fees have been paid up-to-date.

ACKNOWLEDGEMENT

Your Directors would like to express their appreciation for the continued co-operation and support by the banks, customers and business associates. Your directors take this opportunity to place on record their deep sense of appreciation for the total commitment, dedication and hard work put in by the employees of the Company. Lastly, your directors are deeply grateful for the continuous confidence and faith shown by the members of the Company.

Place : Kolkata

ON BEHALF OF THE BOARD OF DIRECTORS

Dated : 30.05.2014

For Shree Nidhi Trading Co. Limited

**Sd/-
Arun Kumar Khemka
Chairman
DIN - 00428276**

MANAGEMENT DISCUSSION AND ANALYSIS

INDUSTRY OVERVIEW :

The economy of India is the tenth-largest in the world by nominal GDP and the third-largest by purchasing power parity (PPP). India's economic growth slowed to 4.7% for the 2013–14 fiscal year, in contrast to higher economic growth rates in 2000s. Its manufacturing industry has held a constant share of its economic contribution, while the fastest growing part of the economy has been its services sector, which includes banking and financial service sector. The global economy has witnessed a sluggish growth and low investment activity.

To overcome the financial crises, the RBI and the Government have taken notable steps in FY 2013-14. The year ahead will be challenging on the interest rate and credit quality front. However, a stable Government in India is expected to provide the economy back on the growth path.

Expectations of healthy growth in coming years and likely higher industrial growth provide opportunity to NBFCs. Sustained growth will lead to increase the industrial as well consumption activities in the country. Improvement in macro indicators and business environment is expected to improve asset quality and profitability as well.

In the past few years, the increased competition from banks in the retail finance segment has created thrust for diversification by NBFCs from their core business activities. The sector has witnessed introduction of various innovative products such as used vehicles financing, small personal loans, three-wheeler financing, IPO financing, finance for tyres & fuel, asset management, mutual fund distribution and insurance advisory, etc. Besides these, NBFCs are aspiring to emerge as a one-stop shop for all financial services.

Over the period, NBFCs have emerged as an important constituent of the Indian Financial System. NBFCs are now being recognized as complementary to the banks. However, Retail credit growth for NBFCs has been slow down considerably in financial year 2013-14 with the sluggish economy and high interest rates adversely affecting the demand for credit.

Given the significant slowdown in the Indian economy, NBFCs were encountering structural challenges such as increased refinancing risk, short-term asset-liability mismatch leading to decelerating growth and declining margins. This is expected to have a bearing on the profitability of NBFCs in the medium term.

Credit requirements of rural population are primarily met by banks from organized sector or local money lenders. Though, in recent years there has been some penetration of NBFCs in this segment, the market still remains largely untapped. There is a large section of rural population which does not have access to credit either because of their inability to meet the lending covenants of banks or due to high interest rates of local money lenders. This provides a huge opportunity for NBFC sector to spread their business in the rural & semi-urban markets.

BUSINESS OVERVIEW:

The core financial activities of the Company which comprises of providing of business loan to corporate and individuals have witness a tough time in the past. However, the Company has diversified its financial business portfolio to stay competitive and focusing on the untapped financial needs of rural population. Your Company has been constantly focused on improving its revenue and maintaining a sustainable growth. Notwithstanding difficult Financial Market conditions, your

SHREE NIDHI TRADING CO. LTD.

Company concluded yet another year of growth in business. The financial performance for the year ended 31st March, 2014 was satisfactory. The Company has also diversified its business by incorporating four wholly owned subsidiary Companies.

FINANCIAL PERFORMANCE:

Notwithstanding difficult financial market conditions, your Company has concluded an another year of growth in business. The financial performance of the Company for the financial year ended 31st March, 2014 was satisfactory as it has been achieved in the wake of several challenges confronting your Company's business.

During the year under review, your Company has recorded a total income of ` 1,33,86,201/- for the current financial year as against ` 1,10,57,283/- recorded during the previous year, registering a growth of 21.06%.

The Profit Before Tax on a standalone basis amounted to ` 1,10,693/- during the current year as against ` 96,461 for the previous year.

The Profit After Tax on a standalone basis amounted to ` 76,489/- during the current year as against ` 66,654 for the previous year.

OPPORTUNITIES AND THREATS

To survive and sustain our self in the present recessionary global scenario has been a very challenging task. Appropriate changes are done to face these challenges. Company is trying to grab all the opportunities on its way which would enhance the company's performance.

The biggest challenges before NBFCs are that they are facing stiff competition from banks and financial institutions, due to their ability to raise low cost funds which enables them to provide funds at much cheaper rate. More stringent capital adequacy norms have been stipulated by RBI for NBFCs which is making difficult for them to give cheaper finance.

OUTLOOK

The overall performance of the Company for the financial year under review was better than performance of the previous corresponding year. Company is now focusing on financing conservatively after closely assessing the customers' profile. The Company is trying to explore new areas which can be developed and marketed to leverage its performance and growth.

The markets will continue to grow and mature leading to differentiation of products and services. Each financial intermediary will have to find its niche in order to add value to consumers. The Company is cautiously optimistic regarding outlook for the year 2014-15.

RISK MANAGEMENT

NBFCs are exposed to credit and market risks in view of Asset Liability transformation. Intense competition for business involving both the assets and liabilities has brought pressure on the management of NBFCs to maintain a good balance among spreads, profitability and long term viability. NBFCs are exposed to major risks in the course of their business viz; credit risk, interest rate risk, liquidity risk and operational risk. The Company is guarding itself against these risks by laying down appropriate strategy for product positioning which is supplemented by business plans, review mechanism and action plans.

SHREE NIDHI TRADING CO. LTD.

The Risk Management policies of the Company aim to identify, analyze and manage the risk faced by the Company, to set appropriate risk limits & controls, and to continuously monitor risk levels and adherence to limits.

INTERNAL CONTROL SYSTEMS:

Internal Control and Audit is an important procedure and the Audit Committee of your Company reviews all the control measures on a periodic basis and recommends improvements, wherever appropriate. The internal control is designed to ensure that the financial and other records are reliable for preparing financial statements and other data and for maintaining accountability of assets.

The Company has put in place internal control systems and processes commensurate with its size and scale of operations. In addition, the Company has an Internal Audit function, which oversees the implementation and adherence to various systems and processes and preparation of Financial Statements. The internal audit report along with implementation and recommendations contained therein are constantly reviewed by the Audit Committee of the Board.

The system of internal control also ensures compliance with policies and procedures and helps in mitigating material business risks. The internal control is supplemented by internal audits, review by management, documented policies, guidelines and procedures.

DEBT STRUCTURE

During the year under review your Company has not raised any amount.

HUMAN RESOURCES :

Human resources play a key role in helping the Company to deal with the fast-changing competitive environment. Employees' relations with the management continued to be harmonious throughout the year.

The Company has been working towards institutionalizing a Performance Oriented Culture. The Entire HR system including recruitment, performance management system, reward and recognition has been aligned with the business objectives. The total employees strength of the Company was 2 as on March 31, 2014.

CAUTIONARY STATEMENT :

Statements in the Management Discussion and Analysis Report describing the Company's objectives, projections, estimates, expectations or predictions may be 'forward looking statements' within the meaning of the applicable laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could influence the Company's operations include economic and political conditions in which the Company operates interest rate fluctuations, changes in Government / RBI regulations, Tax laws, other statutes and incidental factors.

AUDITOR'S CERTIFICATE TO THE MEMBERS OF SHREE NIDHI TRADING CO. LTD.

- 1) We have examined the compliance of conditions of Corporate Governance by **Shree Nidhi Trading Co. Ltd.** for the year ended **31st March, 2014** as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchanges, with relevant records and documents maintained by the Company and furnished to us.
- 2) The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to review the procedures and implementations thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
- 3) We further state that such compliance is neither an assurance as to future viability of the Company or the efficiency or effectiveness with which management has conducted the affairs of the Company.
- 4) We state that in respect of Investor Grievances received during the year ended 31st March, 2014 no investor grievances are remaining unattended / Pending against the Company for period exceeding one month as per the records maintained by the shareholders / Investor Grievance Committee.
- 5) In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the of aforesied Listing Agreement.

For JAIN SONU & ASSOCIATES
CHARTERED ACCOUNTANTS

Firm's Regn. No. 324386E

Place : Kolkata
Dated : 30th day of May, 2014

(SONU JAIN)
PARTNER

M. No. 060015

SHREE NIDHI TRADING CO. LTD.

CORPORATE GOVERNANCE REPORT

1. Brief Statement on Company's Philosophy on Code of Corporate Governance:

Our Board of Directors has the responsibility towards our shareholders to ensure the sound running of the Company. This can only be achieved if supported by appropriate and well managed Corporate Governance Processes. We believe that there are a number of key elements which are essential for an effective board and good governance. The Governance process should ensure that these resources are utilized in a manner that meets stakeholder's aspirations and societal expectations.

At Shree Nidhi Trading Co. Ltd., Corporate Governance practices are based on the principles of adoption of transparent procedures and practices and complete and timely disclosures of corporate, financial and operational information to its stakeholders.

2 Board of Directors

The Company's Board of Directors as on **31st March, 2014** comprises of One Executive Director and Five Non Executives Directors.

Seven Meetings of the Board of Directors were held during the financial year 2013-2014 i.e. on 05/04/2013, 14/05/2013, 24/07/2013, 12/08/2013, 13/11/2013, 10/02/2014 and 21/03/2014.

As is evident, the maximum time gap between any two Board Meetings was not more than four months.

The composition of the Board of Directors and their attendance at the Board Meetings during the year and at the last Annual General Meeting and also the number of Directorship and Committee Membership /Chairmanship held by them in other Companies are given below :-

Name of Director	Category	No. of Board Meetings	Whether last AGM Attended	No. of other Directorship		No. of other Committee(s) Membership/ Chairmanship	
				Public	Private	Member	Chairman
Mr. Tanumay Laha*	Managing Director	1	No	5	12	-----	
Mr. Rajesh Kurmi**	Independent Director	1	No	5	11	-----	
Mr. Arun Kumar Khemka	Independent Director	7	Yes	11	14	2	-
Mr. Amalesh Sadhu	Independent Director	7	Yes	2	0	1	-
Mr. Shibashis Mukherjee	Independent Director	7	Yes	0	1	-----	
Mr. Rakesh Kr. Agarwal	Independent Director	7	Yes	4	1	-----	

*Mr. Tanumay Laha was appointed as an Additional Director w.e.f. 21st March, 2014 and Managing Director w.e.f. 1st April, 2014.

**Mr. Rajesh Kurmi was appointed as an Additional Director w.e.f. 21st March 2014.

SHREE NIDHI TRADING CO. LTD.

3 Audit Committee

(a) Composition:

The Committee met 5 (Five) times during the year i.e. on 14/05/2013, 24/07/2013, 12/08/2013, 13/11/2013 and 10/02/2014. The composition of the Committee and the attendances of the members at the Committee meetings held during the financial year 2013-14 are as follows:

Sl. No.	Name	Status	No. of Meetings
1	Mr. Arun Kumar Khemka	Independent Director - Chairman of the committee	5
2	Mr. Amalesh Sadhu	Independent Director	5
3	Mr. Rakesh Kumar Agarwal.	Independent Director	5
4	Mr. Tanumay Laha*	Managing Director	-
5	Mr. Rajesh Kurmi**	Independent Director	-

*Became a member w.e.f. May 30, 2014.

**Became a member w.e.f. May 30, 2014.

(b) Terms of Reference:

The terms of reference of the Committee is in accordance with that specified in clause 49 of the Listing Agreement with Stock Exchanges and also confirms to the requirements of provision of Section 177 of the Companies Act, 2013.

4. NOMINATION AND REMUNERATION COMMITTEE

(a) Composition of the Committee:

The erstwhile Remuneration Committee of the Company has been renamed and reconstitutes Nomination and Remuneration Committee as on 30.05.2014. The Nomination and Remuneration Committee comprises of:

Sl. No.	Name	Status
1	Mr. Amalesh Sadhu	Independent Director - Chairman of the Committee
2	Mr. Shibashis Mukherjee	Independent Director
3	Mr. Rajesh Kurmi*	Independent Director

*Became a member w.e.f. May 30, 2014.

During the year, one meeting of the erstwhile Remuneration Committee was held as on 21.03.2014.

SHREE NIDHI TRADING CO. LTD.

(b) Terms of Reference:

The terms of reference and the scope of Nomination and Remuneration Committee of the Board of Director are in accordance with the provisions of the Companies Act, 2013, the Rules made thereunder and Clause 49 of the Listing Agreement.

(c) Remuneration Policy:

The Independent Directors of the Company were not paid any sitting fee or any other remuneration or commission.

During the financial year 2013-14, no remuneration has been paid to Mr. Tanumay Laha, Managing Director of the Company.

5. Stakeholders' Relationship Committee

The erstwhile Share Transfer and Investors Grievance Committee was renamed and reconstituted as Stakeholders' Relationship Committee of the Board of Directors. The Committee comprises of three Independent Director. The Committee deals with matters, inter-alia, relating to approval of Share Transfers and Transmissions, Folio Consolidation, Issue of Duplicate Share Certificates, Replacement of Share Certificates, Split and Consolidation of Certificates, Dematerialization and Rematerialization requests, monitoring of shareholder complaints /requests and also to resolve any other grievances of security holders of the Company. The Committee comprises of:

Sl. No.	Name	Status
1	Mr. Arun Kumar Khemka	Independent Director - Chairman of the Committee
2	Mr. Shibashis Mukherjee	Independent Director
3	Mr. Rajesh Kurmi*	Independent Director

* Became a member w.e.f. May 30, 2014.

During the year, no meeting of the Share Transfer & Investors Grievance Committee was held.

During the year, the Company complied with all the requests received from its shareholders.

Sl.No.	Nature of request	Nos.
1	Issue of Duplicate Share Certificates	Nil
2	Rematerialisation of Shares	Nil

6. General Body Meetings:

A. Location and time for last three Annual General Meetings were :

Financial Year	Date of AGM	Venue	Time
2012-2013	26-08-2013	7, Lyons range, 3 rd Floor, R.No. 9 & 10, Kolkata- 700 001	11.30 A.M.
2011-2012	29-09-2012	7, Lyons range, 3 rd Floor, R.No. 9 & 10, Kolkata- 700 001	11.30 A.M.
2010-2011	30-09-2011	7, Lyons range, 3 rd Floor, R.No. 9 & 10, Kolkata- 700 001	11.30 A.M.

SHREE NIDHI TRADING CO. LTD.

B. SPECIAL RESOLUTIONS AT THE LAST THREE ANNUAL GENERAL MEETINGS:

No Special resolution has put through by postal ballot so far by the Company.

C. WHETHER ANY SPECIAL RESOLUTION PROPOSED TO BE CONDUCTED THROUGH POSTAL BALLOT

No resolution is proposed to be conducted through postal ballot in the forthcoming Annual General Meeting.

7. DISCLOSURES

- a. No related party transactions i.e. transactions of the Company of material nature, with its promoters, the directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interest of the Company at large were held during the year.
- b. The Company has complied with all the requirements of the listing agreement with the Stock Exchange(s) as well as regulations and guidelines of SEBI. No penalty has been imposed or strictures have been issued by SEBI or any other Stock Exchange(s) on matters related to Capital Market so far.
- c. Certificate as stipulated in Clause 49 of the listing Agreement was obtained and placed before the Board.
- d. The Company has complied with all the mandatory requirements of Clause 49 of the Listing Agreement. As regard to non-mandatory requirements under Clause 49, the Company has complied with the requirements of Remuneration Committee.

8. MEANS OF COMMUNICATIONS

Quarterly unaudited results of the Company were published in accordance the Listing Agreement with stock exchange in the Business Standard (English Daily) and Arthik Lipi (Bengali Daily).

The quarterly and the annual results of the Company are submitted to the Calcutta Stock Exchange Limited. The Annual Reports are posted to every shareholder of the Company at their registered address.

Section on Management Discussion and Analysis form part of this Annual Report.

9. GENERAL SHAREHOLDERS INFORMATION

- **Annual General Meeting :**
- **Date :** 29th September, 2014
- **Time :** 2.00 P.M.
- **Venue :** 7 , Lyons Range, 3rd Floor, Room No. 9 & 10, Kolkata- 700 001

SHREE NIDHI TRADING CO. LTD.

Financial Calendar : (Tentative)

Financial Year – 1 st April, 2014 to 31 st March, 2015	Relevant Dates
Board Meeting for consideration of accounts	30 th May, 2014
Book closure dates	22 nd September, 2014 to 27 th September 2014
Unaudited results for the quarter ended on June 30 2014	On or before 14 th August, 2014
Unaudited results for the quarter ended on September 30, 2014	On or before 14 th November, 2014
Unaudited results for the quarter ended on December 31, 2014	On or before 14 th February, 2015
Unaudited results for the quarter ended on March 31, 2015	On or before 15 th May, 2015

- Listing on Stock Exchange at :

i. The Calcutta Stock Exchange Ltd. (Stock code :29319)
7, Lyons Range, Kolkata 700 001.

- The Company has paid the listing fee to The Calcutta Stock Exchange Ltd. For the year 2014-2015.

Stock Market Price for the Financial Year 2013 - 2014:

Month	High (Rs.)	Low (Rs.)	Volume (Nos.)
April, 2013	Not Traded	Not Traded	Not Traded
May, 2013	Not Traded	Not Traded	Not Traded
June, 2013	Not Traded	Not Traded	Not Traded
July, 2013	Not Traded	Not Traded	Not Traded
August, 2013	Not Traded	Not Traded	Not Traded
September, 2013	Not Traded	Not Traded	Not Traded
October, 2013	Not Traded	Not Traded	Not Traded
November, 2013	Not Traded	Not Traded	Not Traded
December, 2013	Not Traded	Not Traded	Not Traded
January, 2014	Not Traded	Not Traded	Not Traded
February, 2014	Not Traded	Not Traded	Not Traded
March, 2014	Not Traded	Not Traded	Not Traded

- Share Transfer System: The Company's shares are in compulsory demat mode. The shares received for transfer in physical mode are registered and returned within a period of 15 days from the date of receipt, if the documents are complete in all respects. Shares under objection are returned within two weeks. No physical shares were transferred during the year ended 31st March, 2014.

SHREE NIDHI TRADING CO. LTD.

- **Dedicated email ID for Investors.** For the convenience of our investors, the Company has designated an exclusive email ID for investors i.e. **shreenidhico@yahoo.com**

Registrar & Share Transfer Agent :

M/s. Niche Technologies Pvt. Ltd.

D-511, Bagree Market, 5th Floor, 71, B.R.B.Basu. Road, Kolkata 700 001,

Phone Nos. (033) 2235-7270/7271/2234-3576.

- Dematerialisation of Shares and Liquidity:

The Company's shares are tradable compulsorily in electronic form and are available for trading in the depository systems of both National Securities Depositories Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL). The International Securities Identification Number (ISIN) of the Company as allotted by NSDL and CDSL is INE066E01015. Nearly 98.69% of total equity shares have been dematerialized as on 31.03.2014

- Distribution of shareholding & shareholding pattern:

Distribution of shareholding as on 31/03/2014

Ordinary Shares held	Number of shareholders	% of shareholders	Number of shares held	% of shares held
Upto 500	75	11.74	18,806	0.24
501-1000	66	10.33	53,900	0.69
1001-5000	277	43.35	7,30,173	9.37
5001-10000	97	15.18	7,25,029	9.30
10001 -50000	89	13.93	18,99,144	24.37
50001-100000	16	2.50	12,21,111	15.67
100001 and above	19	2.97	31,45,537	40.36
Total	639	100.00	77,93,700	100.00

- **Shareholding Pattern as on 31/03/2014**

Sl. No.	Category	No. of share held	% of shares held
1	Promoters & Promoter Group	-	-
2	Public - Bodies Corporate	4,816,975	61.81
3	Public - Indian public	2,975,875	38.18
4	Public – Others	850	0.01
	TOTAL	7,793,700	100.00

SHREE NIDHI TRADING CO. LTD.

- Outstanding ADRs/GDRs : Not Applicable

Address for matters related to shares, any correspondence:

M/s.Niche Technologies Private Ltd.,

D-511, Bagree Market, 5th Floor, 71, B.R.B.Basu. Road, Kolkata 700 001

Phone Nos. (033) 2235-7270/7271/3070.

- Address for any kind of assistance/clarification :

Mr. Tanumay Laha, Compliance Officer

C/o. Shree Nidhi Trading Co. Ltd.

7, Lyons Range, 3rd Floor, Room No. 9 & 10,

Kolkata –700 001

10. SUBSIDIARY COMPANIES MONITORING FRAMEWORK

The Company have four subsidiaries and none of the subsidiaries is a “material non-listed Indian subsidiary” as defined in the Clause 49 of the Listing Agreement. All subsidiaries companies of your the Company are managed by their respective Board of Directors in the best interest of their stake holders.

The Company monitors the performance of its subsidiary companies using, inter alia, the following means:

- a) Financial Statement, in particular the investment made by the unlisted subsidiaries companies are reviewed by the Audit Committee of the Company.
- b) Minutes of the Board Meeting of all subsidiary companies are placed before the Board of Directors of the Company at their Meetings.
- c) A statement containing all the significant transactions and arrangements entered into by the unlisted subsidiary companies is placed before the Board of Directors of the Company at their meetings.

As per revised Clause 49 of the Listing Agreement, a “material non-listed Indian subsidiary” as an unlisted subsidiary, incorporated in India, whose turn-over or net worth (i.e. paid up capital and free reserves) exceeds 20% of the consolidated turnover or net worth respectively, of the listed holding company and its subsidiaries in the immediately preceding accounting year.

Under this definition, the Company does not have a “material non-listed Indian subsidiary”.

11. CODE OF CONDUCT

The Company's Code of Conduct has been complied with by all the members of the Board and select employees of the Company.

The Company has put in place a prevention of Insider Trading Code based on SEBI (Insider Trading) Regulations, 1992. This code is applicable to all Directors and selected employees. The code ensures prevention of dealing in shares by persons having access to unpublished price sensitive information.

≡ SHREE NIDHI TRADING CO. LTD. ≡

12. DECLARATION

As provided under Clause 49 of the Listing Agreement with the stock exchanges, the Board of Directors and Senior Management Employees have confirmed Compliance with the Company's code of conduct.

Place : Kolkata

For and on behalf of the Board of Directors

Dated : 30th May, 2014

**Sd/-
Mr. Arun Kumar Khemka
Chairman
DIN - 00428276**

≡ SHREE NIDHI TRADING CO. LTD. ≡

Declaration Regarding Compliance by Board Members and Senior Management Personnel with the Code of Conduct

This is to confirm that the Company has adopted Code of Conduct for its Directors and senior management employees including the Managing Director. In addition, the Company has adopted the Code of Conduct for Non-Executive Directors. Both these Codes are posted on the Company's website.

I confirm that the Company has for the financial year ended 31st March, 2014, received from the senior management employees of the Company and the Members of the Board a declaration of compliance with the Code of Conduct as applicable to them.

For the purpose of this declaration, Senior Management Employees means the Members of the Management one level below the Managing Director as on 31st March, 2014.

Place : Kolkata
Date : 30.05.2014

Sd/-
Tanumay Laha
Managing Director
DIN: 01731277

SHREE NIDHI TRADING CO. LTD.

CEO & CFO CERTIFICATION

To

The Board of Directors,
Shree Nidhi Trading Co. Ltd.
7, Lyons Range,
3rd Floor, Room No. 9 & 10
Kolkata – 700 001

Re: CEO and CFO Certification on Financial Statements for the year ended on 31st March, 2014

We, Mr. Tanumay Laha, Managing Director & Mr. Avik Gupta, CFO, on the basis of the review of the financial statements including cash flow statements for the Financial year ending on 31st March, 2014 and to the best of our knowledge and belief, thereby certify that:

1. The aforesaid statements do not contain any materially untrue statements or omit any material fact or contain statements that might be misleading.
2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
3. There are, to the best of our knowledge and belief, no transaction entered into by the company during the year ended on 31st March, 2014 which are fraudulent, illegal or violative of the Company's code of conduct.
4. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee those deficiencies, of which we are aware, in the design or operation of the internal control systems and we have taken the required steps to rectify these deficiencies.
5. We further certify that:
 - (a) There have been no significant changes in the internal control over financial reporting during this year.
 - (b) There have been no significant changes in accounting policies during this year and that the same have been disclosed in the notes to the financial statements.
 - (c) There have been no instances of significant fraud of which we have become aware and the involvement therein, of management or an employee having significant role in the Company's internal control system over financial reporting.

Sd/-

Tanumay Laha
Managing Director
DIN : 01731277

Sd/-

Avik Gupta
CFO

Place : Kolkata
Date : 30.05.2014

INDEPENDENT AUDITOR'S REPORT

To the Members of
SHREE NIDHI TRADING CO. LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **SHREE NIDHI TRADING CO. LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Management is responsible for 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 Accounting Standards notified under the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but note for the purpose of expressing an opinion on the effectiveness of the Company's Internal Control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

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:

- (i) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- (ii) in the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date; and
- (iii) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

2. As required under provisions of section 227(3) of the Companies Act, 1956, we report that:
 - a. we have 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 appears from our examination of those books;
 - c. the Balance Sheet, 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 Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards notified under the Act read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013;
 - e. On the basis of written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;
 - f. Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For JAIN SONU & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm's Regn. No. 324386E

Place : Kolkata
Dated : 30th day of May, 2014

Sd/-
(SONU JAIN)
PARTNER
M. No. 060015

ANNEXURE to the INDEPENDENT AUDITORS' REPORT of even date to the members of M/s. SHREE NIDHI TRADING CO. LTD. referred to in paragraph 1 under the heading "Report on other legal and regulatory requirements"

As required by the Companies (Auditors Report) (Amendment) Order, 2004 issued by the Central Government and on the basis of such checks as we considered appropriate and according to the information and explanation given to us, we further report that :

(i) In respect of its Fixed Assets :

- a) The Company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets.
- b) As explained to us, the Fixed Assets have been physically verified by the management during the year and no material discrepancies were noticed on such verification.
- c) The Company has not disposed off any of its fixed assets during the year.

(ii) In respect of its Inventories :

As per the information and explanation given to us,

- a) The Stock of Inventory (Stock in trade) has been physically verified during the year by the Management at reasonable intervals.
- b) In our opinion the procedure of Physical Verification of Inventory followed by the Management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- c) The Company is maintaining proper records of inventory. No discrepancy was noticed on Physical Verification of Stock as compared to Book records. However, there was no stock of inventory at the end of the year.

(iii) In respect of the loans :

- (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956 except that the Company has incurred preliminary expenses on behalf of four subsidiaries amounting to ` 128240/- which is not regarded as loan. Consequently, the provisions of clauses iii (b), iii(c) and iii (d) of the order are not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not taken loans from companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Thus sub clauses (f) & (g) are not applicable to the company.

(iv) In our opinion, there is adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of Inventory, Investment & Fixed Assets and for the sale of goods/services. During the course of audit we have not observed any continuing failure to correct major weakness in the internal controls.

(v) In our opinion and according to the information and explanations given to us, there are no such contract or arrangement that need to be entered in the register maintained under Section 301 of the Companies Act, 1956, except as mentioned in para (iii) above, which were so entered. Reporting requirement under the provision of clause 4 (v)(b) of the Order is not applicable in the present case.

(vi) The Company has not accepted any deposit from the public, hence reporting requirement under this clause is not applicable.

(vii) In our opinion the Company has an internal audit system commensurate with the size and nature of its business.

- (viii) According to the information and explanation given to us, the central government has not prescribed the maintenance of cost records under clause (d) of sub-section(1) of section 209 of the companies Act, 1956.
- (ix) **In respect of Statutory dues :**
- a) According to the information and explanation given to us, and on the basis our examination of the books of accounts and records of the company, the company is regular in depositing with the appropriate authorities undisputed statutory dues towards Income tax & cess on it. Other statutes mentioned under this clause are not applicable to the Company.
- b) According to the information and explanation given to us, there is no disputed statutory dues.
- (x) The Company does not have accumulated losses at the end of the financial year. The Company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.
- (xi) The company has not raised loans from Financial Institutions or Banks or by issue of debentures and hence provision of Clause 4 (xi) of the Order requiring comment on repayment of the dues is not applicable to the company.
- (xii) In our opinion and according to the information and explanations given to us, no loans and advances have been granted by the Company on the basis of security by way of pledge of shares, debentures and other securities, hence reporting requirement under this clause is not applicable .
- (xiii) In our opinion, the Company is not a chit fund / nidhi / mutual benefit fund / society. Therefore, the provisions of clause 4(xiii) of the Order are not applicable to the Company.
- (xiv) In respect of shares, securities, debentures and other investments, the Company has maintained proper records of the transactions and contracts and timely entries have been made therein. Those shares, securities, debentures and other investments are held in the name of the Company as far as applicable.
- (xv) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial Institutions during the year. Therefore, reporting requirement under this clause is not applicable.
- (xvi) The Company has not raised any term loan during the year. Therefore, reporting requirement under this clause is not applicable.
- (xvii) No fund raised on short term basis was utilised for long term investment by the Company during the financial year.
- (xviii) The Company has not made any allotment of shares during the year. Therefore, reporting requirement under this clause is not applicable.
- (xix) The Company has not raised any monies by way of issue of debentures during the year. Therefore, reporting requirement under this clause is not applicable.
- (xx) The Company has not raised money by way of public issue during the year. Therefore, reporting requirement under this clause is not applicable.
- (xxi) During the checks carried out by us, no fraud on or by the Company was noticed or reported during the year under Report.

Place : Kolkata
Dated : 30th day of May, 2014

For JAIN SONU & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm's Regn. No. 324386E

(SONU JAIN)
PARTNER
M. No. 060015

SHREE NIDHI TRADING CO. LTD.

NOTE NO. 2 : Significant Accounting Policies and other Notes on Financial Statements

(Annexed to and forming part of the Balance Sheet as at 31st March, 2014 and the annexed Statement of Profit & Loss for the year ended on that date.)

I. SIGNIFICANT ACCOUNTING POLICIES :

a) Principle & Practice:

The Financial Statements have been prepared under the historical cost convention, in accordance with generally accepted accounting principles (GAAP) in India, to comply with the Accounting Standards notified under section 211(3C) of the Companies Act, 1956, which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs. The Financial Statements have been prepared under the historical cost convention and on going concern concept. The Accounting policies adopted in the preparation of financial statements are consistent with those of the previous year.

b) Use of estimates : -

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting year. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future years.

c) System of Accounting:

Generally Mercantile System of Accounting is followed except filing fees and other unascertained items which have been taken on cash basis.

d) Recognition of Income & Expenses:

Items of Income and Expenditure are recognised on accrual basis save as above.

e) Fixed Assets & Depreciation:

i) Fixed Assets are stated at historical cost less depreciation provided on WDV method.

ii) Depreciation on fixed assets have been provided in the accounts in the manner and at the rate prescribed in schedule XIV to the Companies Act, 1956.

f) Current Assets & Liabilities:

In the opinion of the Board, all the Assets other than Fixed Assets and Non-Current Investments are at least approximately of the value stated in the accounts, if realized in the ordinary course of business, unless otherwise stated. The provision of all the known liabilities are adequate and are not in excess of the amount considered reasonably necessary by the management.

g) Method of valuation:

i) Non-Current Investments in securities are valued at cost. No Provision for diminution in value of Investments is made as diminution, if any, is temporary.

ii) Stock was valued at cost or market value, whichever was lower. However, there was no stock in trade at the end of the year.

h) Contingent Liabilities & Commitments:

Contingent Liabilities are provided in the Accounts on the best judgement basis depending upon the degree of certainty of the contingency. Commitments are provided on the basis of estimated amount of and period of occurrence. The balance of both, not provided for, are disclosed by way of notes. However, there is no known or expected contingent liability or commitment at the year end.

SHREE NIDHI TRADING CO. LTD.

i) Earnings per Share:

Basic earnings (Con) per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

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

j) Employees Benefits

The Company has applied the revised Accounting Standard (AS)-15- employees Benefits notified under the Companies (Accounting Standard) Rules, 2006.

(i) Employees Benefits of Short term nature are recognized as expense as and when it accrues.

(ii) Long term and post employment benefit is recognized as expense as and when it accrues or is most likely to accrue in future.

k) Provision for Taxation:

Provision for Taxation has been made as per Income Tax Act 1961 and Rules made there under.

l) NBFC Requirements regarding transfer of profit to reserve : 20% of profit after Tax (rounded off to next hundred) for the current year have been transferred to Statutory Reserve Fund appropriating the Statement of Profit & Loss as per requirement of the R.B.I. Act.

m) Contingent Provision agst. Standard Assets:

Contingent Provision @ 0.25% against Standard Loans is made as per R.B.I. requirement for NBFC appropriating surplus of the Statement of Profit & Loss.

n) Recognition of Deferred Tax

The Company recognises deferred tax assets and liabilities in terms with Accounting Standard 22 issued by the Institute of Chartered Accountants of India on "Accounting for Taxes on Income". Deferred tax is recognised on timing differences (being the difference between taxable income under Income Tax Act and Accounting Income) which originate in one period and are capable of reversal in subsequent period. Deferred Tax Assets over & above Deferred Tax Liabilities are recognised only if there is reasonable certainty of recouping them against taxable Profit in foreseeable future. All such assets and liabilities are reviewed on each Balance Sheet date to reflect the changed position.

II. OTHER NOTES ON FINANCIAL STATEMENTS

1. Figures of the previous year has been re-grouped/re-arranged and recasted wherever considered necessary to conform to current year's grouping and classification.
2. The Company is a Small & Medium Size Company as defined in the General Instruction in respect of Accounting Standard notified under the Companies Act, 1956. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small & Medium Size Company.
3. A. SEGMENT REPORTING

The main and regular business of the Company consists only trading and there is no geographical spread of the business. Hence, there is no segment. Therefore the segment reporting is not applicable.

B. RELATED PARTY DISCLOSURE

Disclosures as required by the Accounting Standard 18 "Related Party Disclosures" issued by the Institute of Chartered Accountants of India.

SHREE NIDHI TRADING CO. LTD.

A. Relationship are given below :-

Directors :-

(1) Mr. Amalesh Sadhu, (2) Mr. Arun Kumar Khemka, (3) Mr. Shibashis Mukherjee, (4) Mr. Rakesh Kumar Agarwal, (5) Mr. Rajesh Kumri (From 21.03.2014) and (6) Mr. Tanumay Laha (Managing Director, from 21.03.2014)

B. Group Company or Company having Common Control :

Subsidiary Companies :

- SNCL Real Estates Ltd.
- SNCL Iron & Steel Ltd.
- SNCL Marketing Ltd.
- SNCL Paper Trading Ltd.

C. Transaction with related Parties :

Advance to Subsidiaries and also **Amount Outstanding (Receivable)** as on 31.3.2014

1.	SNCL Real Estates Ltd.	Rs. 32,060
2.	SNCL Iron & Steel Ltd.	Rs. 32,060
3.	SNCL Marketing Ltd.	Rs. 32,060
4.	SNCL Paper Trading Ltd.	Rs. 32,060

D. Amount Outstanding (Payable) as on 31.3.2014 : NIL

3. C.	Earning Per Share	2013-2014	2012-2013
	(a) Calculation of Weighted average no. of equity shares of Rs. 10/- each. No. of shares at the beginning of the period	7793700	7793700
	Share issued during the year.	Nil	Nil
	No. of Shares at the close of the period	7793700	7793700
	Weighted average no. of Equity shares during the period	7793700	7793700
	(b) Net Profit for the period attributable to equity shares (in rupees)	76,489	66,654
	(c) Basic & diluted earning (in rupees) per share	0.010	0.009

4. DEFERRED TAX ASSETS/LIABILITIES :

In accordance with AS -22 "Accounting for Taxes on Income" issued by the ICAI, the Company has accounted for deferred tax during the year. The Company has no amount of carried forward loss/unabsorbed depreciation under the Income Tax Act at the year end and hence there is no deferred tax asset. It has recognised and accounted for deferred tax liability only.

The Components of the recognition is as under :

Deferred Tax Liability (due to difference between W.D.V. of fixed assets as on 31.3.2014 as per I. T. Act and that as per books of accounts Rs. 2,056 @ 30.90%)	Rs. 635/-
Less : Deferred Tax Assets (there is no carried for business loss & Unabsorbed Depreciation) (to the extent of deferred tax liability.)	Rs. Nil
NET DEFERRED TAX ASSETS/LIABILITIES	Rs. 635/-

SHREE NIDHI TRADING CO. LTD.

5. Employees Benefits

The Company has applied the revised Accounting Standard (AS)-15- Employees Benefits notified under the Companies (Accounting Standard) Rules, 2006.

A. Short Term Employee Benefits:- All employees' benefits payable wholly within 12 months of rendering the service are recognized in the period of service and charged to the Statement of Profit & Loss.

B. Long Term & Post Employment Benefits:-

(i) No Act relating to Defined Contribution Plans such as Provident Fund, ESI etc. is applicable.

(ii) Defined Gratuity Obligation:- It is provided only if there is a reasonable certainty of staff continuing the service for minimum eligible period or has completed such period.

There is no present obligation of any post employment benefit including payment of gratuities during the year. Therefore no actuarial gains or loss arose at the end of the year.

6. Additional information pursuant to the provision of Paragraph "5" of part II of Schedule VI to the Companies Act, 1956 :-

- a) Details of Items of Exceptional and Extra Ordinary Nature ... NIL
- b) Prior period Items ... NIL
- c) Aggregate of the amounts set aside or proposed to be set aside to Reserves or Reserves or Provisions or withdrawn from such Reserves or Provisions Net Profit Transferred to Statutory Reserve Fund Rs. 15,300/-
- d) Value of Imports on C.I.F. basis, Expenditure in Foreign Currency on Account of Royalty, Know-how, Fees, Interest and other matters and remittance on account of dividend in foreign currency ... NIL
- e) Earning in Foreign Exchange on Export, Royalty, Know-how, Fees, Interest, Dividend or others ... NIL
- f) Quantitative information in respect of goods traded during the year are as under:-

	Opening Stock		Purchases	
	Qty	Value(Rs)	Qty	Value (Rs)
Textiles (pcs)	Nil	Nil	91675	10,469,742.00
	(Nil)	(Nil)	(68192)	(8,117,452.00)
	Sales		Closing Stocks	
	Qty	Value (Rs)	Qty	Value (Rs)
Textiles (pcs)	91675	10,360,281.00	Nil	Nil
	(68192)	(8,286,265.00)	(Nil)	(Nil)

NOTES : 1. Previous year's figures are given in the brackets.

In terms of our report attached

For JAIN SONU & ASSOCIATES

Chartered Accountants

FRN-324386E

Sd/-

SONU JAIN

Partner

M.No. 060015

Dated : the 30th Day of May, 2014

Place : Kolkata

Sd/-

Tanumay Laha
Managing Director

DIN : 01731277

Sd/-

Rajesh Kurmi
Director

DIN : 01714280

SHREE NIDHI TRADING CO. LTD.

STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2014

in `

Particulars	Notes No.	As at 31/03/2014	As at 31/03/2013
I. EQUITY AND LIABILITIES			
Shareholders' Funds			
a) Share Capital	2.1	7,79,37,000	7,79,37,000
b) Reserves and Surplus	2.2	2,68,80,729	2,68,04,239
		<u>10,48,17,729</u>	<u>10,47,41,239</u>
Non-Current Liabilities			
Deferred Tax Liabilities		635	1,014
Long term provisions	2.3	1,13,854	1,13,854
		<u>1,14,489</u>	<u>1,14,868</u>
Current Liabilities			
Trade Payables		1,03,14,548	3,20,49,885
Other current liabilities	2.4	48,799	42,176
Short-term provisions	2.3	49,776	61,981
		<u>1,04,13,123</u>	<u>3,21,54,042</u>
TOTAL		<u>11,53,45,341</u>	<u>13,70,10,149</u>
II. ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	2.5	2,802	4,196
Non-Current Investments	2.6	6,35,88,015	6,67,38,095
		<u>6,35,90,817</u>	<u>6,67,42,291</u>
Current Assets			
Trade receivables	2.7	6,84,808	-
Cash and cash equivalents	2.8	5,01,309	50,442
Short-term loans and advances	2.9	5,05,68,327	6,87,17,416
Other current assets	2.11	80	15,00,000
		<u>5,17,54,524</u>	<u>7,02,67,858</u>
TOTAL		<u>11,53,45,341</u>	<u>13,70,10,149</u>

Significant Accounting Policies and other Notes on Financial Statements - 2

In terms of our report of even date attached herewith

For JAIN SONU & ASSOCIATES

Chartered Accountants

FRN-324386E

Sd/-

SONU JAIN

Partner

M.No. 060015

Dated : the 30th Day of May, 2014

Place : Kolkata

Sd/-

Tanumay Laha
Managing Director

DIN : 01731277

Sd/-

Rajesh Kurmi
Director

DIN : 01714280

SHREE NIDHI TRADING CO. LTD.

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2014

in `

Particulars	Notes No.	As at 31/03/2014	As at 31/03/2013
REVENUE			
Revenue from operations	2.12	1,33,86,201	1,10,57,283
Total Revenue		<u>1,33,86,201</u>	<u>1,10,57,283</u>
EXPENSES			
Purchases	2.13	1,04,69,742	81,17,452
Employee benefit expenses	2.14	20,40,650	19,53,859
Depreciation and amortization expense	2.5	1,394	2,246
Other expenses	2.15	7,63,722	8,87,265
Total Expenses		<u>1,32,75,508</u>	<u>1,09,60,822</u>
Profit before exceptional and extraordinary items and tax		1,10,693	96,461
Exceptional Items		-	-
Profit before extraordinary items and tax		<u>1,10,693</u>	<u>96,461</u>
Extraordinary Items		-	-
Profit before tax		1,10,693	96,461
Tax expense:			
Current Tax	2.16	34,583	30,424
Deferred Tax	2.17	(379)	(617)
		<u>34,204</u>	<u>29,807</u>
Profit from the period from continuing operations		<u>76,489</u>	<u>66,654</u>
Profit from discontinuing operations		-	-
Tax expense of discounting operations		-	-
Profit from discontinuing operations (after tax)		-	-
Profit for the period (after tax)		<u>76,489</u>	<u>66,654</u>
Basic Earning Per Share of ` each (In Rupees)		0.01	0.01
Diluted Earning Per Share of ` each (In Rupees)		0.01	0.01

Significant Accounting Policies and other Notes on Financial Statements - 2

In terms of our report of even date attached herewith

For JAIN SONU & ASSOCIATES

Chartered Accountants

FRN-324386E

Sd/-

SONU JAIN

Partner

M.No. 060015

Dated : the 30th Day of May, 2014

Place : Kolkata

Sd/-

Tanumay Laha

Managing Director

DIN : 01731277

Sd/-

Rajesh Kurmi

Director

DIN : 01714280

SHREE NIDHI TRADING CO. LTD.

STANDALONE NOTES TO THE ACCOUNTS

	in `	
Particulars	As at 31/03/2014	As at 31/03/2013
2.1: SHARE CAPITAL		
Authorised		
80,00,000 Equity share of ` 10 each	8,00,00,000	8,00,00,000
(Previous Year 80,00,000 Equity Shares of ` 10 each)	<u>8,00,00,000</u>	<u>8,00,00,000</u>
Issued & Subscribed		
77,93,700 Equity share of ` 10 each	7,79,37,000	7,79,37,000
(Previous Year 77,93,700 Equity Shares of ` 10 each)	<u>7,79,37,000</u>	<u>7,79,37,000</u>
Paid up		
77,93,700 Equity share of ` 10 each	7,79,37,000	7,79,37,000
(Previous Year 77,93,700 Equity Shares of ` 10 each)	<u>7,79,37,000</u>	<u>7,79,37,000</u>

- a) There has been no change/ movements in number of shares outstanding at the beginning and at the end of the reporting period.
- b) The company has only one class of issued shares i.e Equity Shares having par value of ` 10/- per share. Each holder of Ordinary Shares is entitled to One vote per share and equal right for dividend. The dividend proposed by the Board of Directors is subject to the approval of shareholders in ensuing Annual General Meeting , except in case of interim dividend. In the event of liquidation, the ordinary shareholders are eligible to receive the remaining assets of the Company after payment of all preferential amounts, in proportion to their Shareholding.
- c) The Company does not have any Holding Company/ ultimate Holding Company but have four subsidiary companies.
- d) Details of Shareholders holding more than 5% Shares in the Company.

Equity Shares of ` 10/- each fully paid	As on 31.03.2014	As on 31.03.2013
	No. of Shares	% of Shareholding
	Nil	Nil

- e) No Equity Shares have been reserved for issue under option and contracts/ commitments for the sale of shares/ disinvestment as at the Balance Sheet date.
- f) No Shares has been bought back by the company during the period of 5 years preceeding the date at which the balance sheet is prepared
- g) No Securities convertible into Equity/ Prefrence Shares issued by the company during the year.
- h) No calls are unpaid by any director or officer of the company during the year.

SHREE NIDHI TRADING CO. LTD.

		in `	
Particulars		As at 31/03/2014	As at 31/03/2013
2.2: RESERVES AND SURPLUS			
Capital Reserve			
As per last financial Statements		10,000	10,000
Add :- During the year		-	-
Balance at the closing of the year	TOTAL (A)	10,000	10,000
General Reserve			
As per last financial Statements		2,60,54,467	2,60,54,467
Add :- During the year		-	-
Balance at the closing of the year	TOTAL (B)	2,60,54,467	2,60,54,467
Statutory Reserve			
As per last financial Statements		1,02,800	89,400
(+) Addition during the year		15,300	13,400
Balance at the closing of the year	TOTAL (C)	1,18,100	1,02,800
Surplus as per Profit & Loss Statement			
As per last financial Statements		6,36,973	6,97,573
Add/(Less) Profit/(Loss) for the year		76,489	66,654
Less:- Transfer to Statutory Reserve		(15,300)	(13,400)
Less:- Contingent Provision Against Standard Asset		-	(1,13,854)
Balance at the closing of the year	TOTAL (D)	6,98,162	6,36,973
TOTAL=(A)+(B)+(C)+(D)		2,68,80,729	2,68,04,239

		in `			
Particulars	Long-term		Short-term		
	As at 31/03/2014	As at 31/03/2013	As at 31/03/2014	As at 31/03/2013	
2.3: PROVISIONS					
Other Provisions					
Income Tax & Wealth Tax (Net)	-	-	49,776	61,981	
For Contingent Provision Against Standard Asset	1,13,854	1,13,854	-	-	
	1,13,854	1,13,854	49,776	61,981	

		in `	
Particulars		As at 31/03/2014	As at 31/03/2013
2.4 : OTHER CURRENT LIABILITIES			
Expenses Payables		48799	42176
	TOTAL	48,799	42,176

SHREE NIDHI TRADING CO. LTD.

Schedules Annexed to and Forming Part of the Accounts continued.....

2.5: TANGIBLE ASSETS										Amount in `		
PARTICULARS	GROSS BLOCK					DEPRECIATION					NET BLOCK	
	AS ON 1-Apr-13	ADDITION DURING THE PERIOD	DEDUCTION DURING THE PERIOD	IMPAIRMENT DURING THE PERIOD	TOTAL AS ON 31-Mar-14	AS ON 1-Apr-13	FOR THE PERIOD	ADJUST- MENT FOR IMPAIRMENT	ADJUST- MENT	TOTAL AS ON 31-Mar-14	AS ON 31-Mar-14	AS ON 31-Mar-13
<u>Owned Assets</u>												
Computer	4,20,800		-	-	4,20,800	4,17,694	1,242			4,18,936	1,864	3,106
Cellular Phone	10,500				10,500	9,410	152	-	-	9,562	938	1,090
Total A	4,31,300		-	-	4,31,300	4,27,104	1,394	-	-	4,28,498	2,802	4,196
Previous Year	4,31,300		-	-	4,31,300	4,24,858	2,246	-	-	4,27,104	4,196	6,442

SHREE NIDHI TRADING CO. LTD.

in `

Particulars	As at 31/03/2014 No. of Shares	Amount	As at 31/03/2013 No. of Shares	Amount
2.6: NON CURRENT INVESTMENTS (valued at cost)				
QUOTED EQUITY SHARE (Fully Paid up)				
Mawana Sugar Mills Ltd.	100	17,720	100	17,720
Modipon Ltd.	50	3,250	50	3,250
State Bank of India	50	5,000	50	5,000
Sub-Total-A		25,970		25,970
UNQUOTED EQUITY SHARES (Fully Paid up)				
Glorious Vincom Pvt. Ltd.	80,000	8,00,000	-	-
Maheshwari Brothers Coals Ltd.	49,500	42,07,500	49,500	42,07,500
Micro Nickel Pvt. Ltd.	-	-	10,000	30,00,000
Parker Builders Pvt. Ltd.	9,500	57,00,000	20,000	1,20,00,000
Parker Estate Developers Pvt. Ltd.	12,500	75,00,000	12,500	75,00,000
Sai Sulphonate Ltd.	200	20,00,000	-	-
Srinathji Furnishing Pvt. Ltd.	8,437	13,49,920	-	-
Textool Ltd.	50	2,250	50	2250
100% Subsidiary Companies				
SNCL Real Estates Ltd.	50,000	5,00,000	-	-
SNCL Paper Ltd.	50,000	5,00,000	-	-
SNCL Marketing Ltd.	50,000	5,00,000	-	-
SNCL Iron & Steel	50,000	5,00,000	-	-
Sub-Total-B		2,35,59,670		2,67,09,750
UNQUOTED PREFERENCE SHARES (Fully Paid up)				
Swiss Park Vanijya Pvt. Ltd.	4,00,000	4,00,00,000	4,00,000	4,00,00,000
Sub-Total-C		4,00,00,000		4,00,00,000
QUOTED DEBENTURES				
12.50% PCD of Reliance Industries Ltd.	25	2,375	25	2,375
Sub-Total-D		2,375		2,375
Grand Total-A+B+C+D		6,35,88,015	-	6,67,38,095
MARKET VALUE OF QUOTED INVESTMENTS		1,00,482		1,05,213

SHREE NIDHI TRADING CO. LTD.

Particulars	in `	
	As at 31/03/2014	As at 31/03/2013
2.7:TRADE RECEIVABLES		
Exceeding Six Months		
Secured Considered Good	-	-
Unsecured Considered Good	-	-
within Six months		
Secured Considered Good	-	-
Unsecured Considered Good	6,84,808	-
	6,84,808	-

Particulars	in `	
	As at 31/03/2014	As at 31/03/2013
2.8:CASH AND CASH EQUIVALENTS		
Balances With Banks		
On Current Account	33,190	34,290
Cash in hand	4,68,119	16,152
	5,01,309	50,442

Particulars	in `	
	As at 31/03/2014	As at 31/03/2013
2.9: SHORT TERM LOANS & ADVANCES		
Unsecured, considered good		
LOANS (including interest)		
Sai Sulphonates Pvt. Ltd.	75,04,000	77,56,000
Bhinaswar Commercial Pvt. Ltd.	64,32,000	64,32,000
P.L.Gupta	-	72,26,472
Pranami Builders	22,04,965	20,22,904
Spares Trading & Agencies co.	17,09,688	15,06,333
JFC Creations	3,32,400	3,32,400
Jalan Steel Works Pvt. Ltd.	6,87,974	6,20,915
Pawan properties	3,26,894	40,27,517
Triveni Wires (P) Ltd.	15,81,000	15,81,000
Pasupati Builders Pvt. Ltd.	61,78,610	80,46,859
Prem Trupti Builders & Developers (P) Ltd.	26,35,000	26,35,000
Pranidhi Construction (P) Ltd.	10,78,115	-
Pawn Kr. Ganeriwala	14,25,000	15,00,000
Mobile Hub	10,63,024	-
Nirvana Buildtech	29,86,420	-
Sai Fertilizer	10,39,353	-
TOTAL (A)	3,71,84,443	4,36,87,400

≡ SHREE NIDHI TRADING CO. LTD. ≡

in `

Particulars	As at 31/03/2014	As at 31/03/2013
ADVANCES		
(Advance recoverable in cash or in kind of for value to be received)		
MAT Receivable	6,895	20,386
TDS	6,94,362	6,96,653
Nirmala Devi Mandhani	9,33,234	9,33,234
Anju Devi Mandhani	9,83,159	9,83,159
Dinesh Mehta	14,37,994	14,37,994
Premier Shares Ltd. (Margin Money)	-	12,58,590
Jumac Detergents Pvt. Ltd.	-	25,00,000
Indisind Nariman (P) Ltd.	2,00,000	2,00,000
Sikha Gupta	-	25,00,000
Aditi Jalan	-	25,00,000
Rishi Kant Tekriwal	-	10,00,000
Sweta Tekriwal	-	10,00,000
Krishna Kishore Mishra	5,00,000	5,00,000
Arun Kumar Tekriwal HUF	-	10,00,000
Prem Kr. Tekriwal HUF	-	10,00,000
Sarita Kejriwal	10,00,000	10,00,000
NCL research & Financial Services Ltd.	-	35,00,000
Diganta Conclave Pvt. Ltd.	5,00,000	5,00,000
Ecospace Projects Pvt. Ltd.	5,00,000	5,00,000
Chennai Materials Recy. & Tr. Co. (P) Ltd.	20,00,000	-
Globe Stocks & Securities Ltd.(Margin)	20,00,000	20,00,000
OPG Metals Pvt. Ltd.	10,00,000	-
Pranami Communication Pvt. Ltd.	15,00,000	-
Advances to Subsidiaries	1,28,240	-
TOTAL (B)	1,33,83,884	2,50,30,016
TOTAL (A+B)	5,05,68,327	6,87,17,416
2.11: OTHER CURRENT ASSETS		
Share Application Money Made	80	15,00,000
	<u>80</u>	<u>15,00,000</u>

SHREE NIDHI TRADING CO. LTD.

STANDALONE NOTES TO THE ACCOUNTS

in `

Particulars	As at 31/03/2014	As at 31/03/2013
2.12: REVENUE FROM OPERATIONS		
Sales of Products - Textiles	1,03,60,281	82,86,265
Sales of Services (T.D.S. Rs. NIL P.Y.Rs.2622/-)	-	1,68,234
Interest (T.D.S. Rs. 324493/- P.Y.Rs.290602/-)	40,66,534	36,45,764
Other Operational Revenue-M to M	(10,40,614)	(10,42,980)
Net Sales	1,33,86,201	1,10,57,283

in `

Particulars	As at 31/03/2014	As at 31/03/2013
2.13: PURCHASE OF STOCK-IN-TRADE		
Purchase - Textiles	1,04,69,742	81,17,452
Total	1,04,69,742	81,17,452
2.14: EMPLOYEE BENEFITS EXPENSES		
Salary	19,21,638	18,36,358
Bonus	90,675	82,365
Staff Welfare Expenses	28,337	35,136
TOTAL	20,40,650	19,53,859
2.15: OTHER EXPENSES		
Advertisement, Publicity & sales Promotion	6,071	1,936
Bank Charges	1,163	637
Custody Fees & RTA Fees	13,484	13,484
Depository Charges	33,508	67,416
Filing Fees	2,000	9,000
Postage & Telegram	31,505	33,916
Professional Tax	12,500	-
Printing & Stationary	44,054	48,766
Rent	1,08,000	1,08,000
Repairs & Maintenance	59,774	55,753
Stamp Charges	1,08,110	2,06,900
Service Tax	10,052	23,132
STT Charges	84,312	-
Transaction Charges	34,612	92,880
Travelling & Conveyance	87,817	85,797
Legal, Professional & Consultancy Charges	1,124	1,124
Listing Fess	17,500	-
Software Maintenance Charges	32,000	61,600
General Expenses	66,136	66,924
Auditor's Remuneration		
As Statutory Audit Fees	3,371	3,371
As Tax Audit Fees	2,247	2,247
On Other Matter	4,382	4,382
	7,63,722	8,87,265

≡ SHREE NIDHI TRADING CO. LTD. ≡

STANDALONE NOTES TO THE ACCOUNTS

in `

Particulars	As at 31/03/2014	As at 31/03/2013
2.16: CURRENT TAX		
Tax on Income	21,092	18380
Add/(Less) MAT receivable	13,491	12,044
	34,583	30,424

in `

Particulars	As at 31/03/2014	As at 31/03/2013
2.17 : DEFERRED TAX LIABILITY		
A. WDV as per Companies Act	2802	4196
B. WDV as per Income Tax Act	(746)	(913)
	2,056	3,283
Deferred Tax Liability	617	985
Add:- Education Cess	12	20
Add:- Secondary & Higher Secondary Education Cess	6	10
	635	1,014
Opening Deferred Tax Liability provision	(1,014)	(1,631)
TOTAL	(379)	(617)

≡ SHREE NIDHI TRADING CO. LTD. ≡

AUDITORS' CERTIFICATE

The Board of Directors
SHREE NIDHI TRADING CO. LTD.
7, Lyons Range,
3rd Floor, Room No. 9 & 10,
Kolkata - 700 001.

We have examined the attached Cash Flow Statement of SHREE NIDHI TRADING CO. LTD. for the year ended 31st March, 2014. The Statement has been prepared by the Company in accordance with the requirement of clause 32 (as amended) of listing agreement with Stock Exchange and is based on and is in agreement with the corresponding the Statement of Profit and Loss and the Balance Sheet of the Company covered by our report dated 30th May, 2014 to the member of the Company.

For JAIN SONU & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm's Regn. No. 324386E

Sd/- Sonu Jain
(SONU JAIN)
PARTNER

Place : Kolkata
Date : 30th May, 2014.

M. No. 060015

SHREE NIDHI TRADING CO. LTD.

Cash Flow Statement for the year ended 31st March, 2014
[Pursuant to clause 32 of the listing agreement]

CASH FLOW STATEMENT

	As At 31st March 2014	As At 31st March 2013
Amount in `		
<u>A. Cash Flow from Operating Activities:</u>		
Net Profit before Tax & Extra ordinary items	1,10,693	96,461
Adjustment for:		
Depreciation & Amortization Exp.	1,394	2,246
Operating Profit before working Capital change	1,12,087	98,707
Adjustment for:		
Trade & Other Receivables	(6,84,808)	7,66,753
Loans & Advances(Non Investing)	1,96,35,518	(1,02,54,936)
Trade Payable & Other Liabilities	(2,17,28,713)	(41,34,931)
Income Tax Paid/Prov. Adjusted	(33,297)	-
Net Cash flow from Operating Activities	(26,99,213)	(1,35,24,407)
<u>B. Cash Flow from Investing Activities:</u>		
Decrease/(Increase) in Investment	31,50,080	1,34,30,940
Net Cash Flow from Investing Activities:	31,50,080	1,34,30,940
<u>C. Cash Flow from Financing Activities:</u>	-	-
Net Cash Flow from Financing Activities:	-	-
Net Increase/(Decrease) in cash and cash equivalent (A+B+C)	4,50,867	(93,467)
Add: Opening Balance of cash and cash equivalent	50,442	1,43,909
Closing Balance of cash and cash equivalent	5,01,309	50,442

Notes : Loan lending is considered as operating activity of the Company for the year pursuant to amalgamation.

Place : Kolkata
Dated : the 30th Day of May, 2014

Sd/-
Tanumay Laha
Managing Director
DIN : 01731277

Sd/-
Rajesh Kurmi
Director
DIN : 01714280

Financial Information of Subsidiary Companies

Amount in `

Sr.No.	Name of Subsidiary Company	Capital	Reserves	Total Assets	Total Liabilities	Investments	Turnover /Total Income	Profit Before Tax	Provision for Tax	Profit After Tax	Proposed Dividend	Country of Incorporation
1	SNCL Real Estates Ltd.	500000	-22635	509425	509425	0	0	-22635	0	-22635	0	India
2	SNCL Paper Ltd.	500000	-22185	509875	509875	0	0	-22185	0	-22185	0	India
3	SNCL Marketing Ltd.	500000	-22635	509425	509425	0	0	-22635	0	-22635	0	India
4	SNCL Iron & Steel Ltd.	500000	-22185	509875	509875	0	0	-22185	0	-22185	0	India

SHREE NIDHI TRADING CO. LTD.

Statement Pursuant to Section 212 of the Companies Act, 1956 relating to Subsidiary Companies

Name of the Subsidiary	SNCL Real Estates Ltd.	SNCL Paper Ltd.	SNCL Marketing Ltd.	SNCL Iron & Steel Ltd.
Financial Year of the Subsidiary ended on	31.03.2014	31.03.2014	31.03.2014	31.03.2014
Shares of the Subsidiary held by the Company on the above date				
a) Number & Face Value	50000 Equity Shares of Rs.10/- each fully paid	50000 Equity Shares of Rs.10/- each fully paid	50000 Equity Shares of Rs.10/- each fully paid	50000 Equity Shares of Rs.10/- each fully paid
b) Extent of holding	100%	100%	100%	100%
Net aggregate amount of profits/(losses) of the subsidiary for the above financial year of the subsidiary, so far as they concern members of the Company				
a) dealt with in the accounts of the Company for the year ended 31 st March, 2014	Nil	Nil	Nil	Nil
b) not dealt with in the accounts of the Company for the year ended 31 st March, 2014	Rs.22635/-	Rs.22185/-	Rs.22635/-	Rs.22185/-
Net aggregate amount of profits/(losses) for previous financial years of the subsidiary, since it became a subsidiary so far as they concern members of the Company				
a) dealt with in the accounts of the Company for the year ended 31 st March, 2014	N.A.	N.A.	N.A.	N.A.
b) not dealt with in the accounts of the Company for the year ended 31 st March, 2014	N.A.	N.A.	N.A.	N.A.
Changes in the interest of the Company between the end of the last financial year and 31 st March, 2014	N.A.	N.A.	N.A.	N.A.
Material changes between the end of the last financial year and 31 st March, 2014.	N.A.	N.A.	N.A.	N.A.

SHREE NIDHI TRADING CO. LTD.

**Disclosure of details as required by Para 13 of Non Banking Financial
(Non-Deposit Accepting or Holding)
Companies Prudential Norms (Reserve Bank) Directions, 1998**

(Amount in Rs.)

	Particulars	Amount Outstanding	Amount Overdue
Liabilities Side :			
(1)	Loans and Advances availed by the NBFCs inclusive of interest accrued thereon but not paid		
	(a) Debentures: Secured	-	-
	Unsecured (other than falling within the meaning of public deposits*)	-	-
	(b) Deferred Credits	-	-
	(c) Term Loans	0	-
	(d) Inter- corporate loans and borrowing	-	-
	(e) Commercial Paper	-	-
	(f) Other Loans (Specify Nature)	0	-
Particulars		Amount Outstanding	
Assets Side :			
(2)	Break up of Loans and Advances including bills receivables [other than those included in (4) below]		
	(a) Secured	-	
	(b) Unsecured	5,05,68,327	
(3)	Break up of Leased Assets and Stock on Hire and other assets counting towards AFC activities		
	(i) Lease assets including lease rentals under sundry debtors:		
	(a) Financial Lease	-	
	(b) Operating Lease	-	
	(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 repossessed	-	
	(b) Loans other than (a) above	-	

≡ SHREE NIDHI TRADING CO. LTD. ≡

(6)	Investor group wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :		
	Category	Market Value/Break up of Fair value or NAV	Book value (Net of Provisions)
	1 Related Parties** (a) Subsidiaries (b) Companies in the same group (c) Other related Parties	2000000 - -	2000000 - -
	2 Other than related parties	61588015	6,15,88,015
	Total	63588015	63588015

(7)	Other Information:	
	Particulars	Amount
	(i) Gross Non- Performing Assets (a) Related Parties (b) Other than related parties	- -
	(ii) Net Non Performing Assets (a) Related Parties (b) Other than related parties	- -
	(iii) Assets acquired in satisfaction of debt	-

Independent Auditors' Report

**TO THE BOARD OF DIRECTORS OF
SHREE NIDHI TRADING CO. LTD.**

REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

We have audited the accompanying consolidated financial statements of SHREE NIDHI TRADING CO. LTD. (the Company) and its subsidiaries, which comprise the Consolidated Balance Sheet as at March 31, 2014, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

Management is responsible for the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the Accounting Standards notified under the Companies Act, 1956 (the Act) (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Group's preparation and presentation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the consolidated financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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 reports of the other auditors on the financial statements / consolidated financial statements of the subsidiaries and associates as noted below, the consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Consolidated Balance Sheet, of the state of affairs of the Group as at March 31, 2014;
- b) in the case of the Consolidated Statement of Profit and Loss, of the profit of the Group for the year ended on that date and
- c) in the case of the Consolidated Cash Flow Statement, of the cash flows of the Group for the year ended on that date.

For JAIN SONU & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm's Regn. No. 324386E

Place : Kolkata
Dated : 30th day of May, 2014

(SONU JAIN)
PARTNER
M. No. 060015

SHREE NIDHI TRADING CO. LTD.

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2014

in `

Particulars	Notes No.	As at 31/03/2014
I. EQUITY AND LIABILITIES		
Shareholders' Funds		
a) Share Capital	2.1	7,79,37,000
b) Reserves and Surplus	2.2	2,67,91,088
Non-Current Liabilities		
Deferred Tax Liabilities		635
Long term provisions	2.3.a	1,13,854
Current Liabilities		
Trade Payables		1,03,14,548
Other current liabilities	2.4	48,800
Short-term provisions	2.3.b	49,776
TOTAL		11,52,55,701
II. ASSETS		
Non-current assets		
Fixed assets		
Tangible assets	2.5	2,802
Non-Current Investments	2.6	6,15,88,015
Current Assets		
Trade receivables	2.7	6,84,808
Cash and cash equivalents	2.8	25,39,909
Short-term loans and advances	2.9	5,04,40,087
Other current assets	2.11	80
TOTAL		11,52,55,701

Significant Accounting Policies and other Notes on Financial Statements - 2

Note:- All the four subsidiaries are incorporated in the F.Y.2013-14.

Hence, comparative figure pertaining to the previous year is not applicable.

In terms of our report of even date attached herewith

For JAIN SONU & ASSOCIATES

Chartered Accountants

FRN-324386E

Sd/-

SONU JAIN

Partner

M.No. 060015

Dated : the 30th Day of May, 2014

Place : Kolkata

Sd/-

Tanumay Laha

Managing Director

DIN : 01731277

Sd/-

Rajesh Kurmi

Director

DIN : 01714280

SHREE NIDHI TRADING CO. LTD.

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2014

in `

Particulars	Notes No.	As at 31/03/2014
REVENUE		
Revenue from operations	2.12	1,33,86,201
Total Income		1,33,86,201
EXPENSES		
Purchases	2.13	1,04,69,742
Employee benefit expenses	2.14	20,40,650
Depreciation and amortization expense	2.5	1,394
Other expenses	2.15	8,53,362
Total Expenses		1,33,65,148
Profit before exceptional and extraordinary items and tax		21,053
Exceptional Items		-
Profit before extraordinary items and tax		21,053
Extraordinary Items		-
Profit before tax		21,053
Tax expense:		
Current Tax	2.16	34,583
Deferred Tax	2.17	(379)
Contingent Provision for Standard Assets		-
Profit from the period from continuing operations		(13,151)
Profit from discontinuing operations		-
Tax expense of discounting operations		-
Profit from discontinuing operations (after tax)		-
Profit for the period (after tax)		(13,151)
Basic Earning Per Share of ` each (In Rupees)		(0.00)
Diluted Earning Per Share of ` each (In Rupees)		(0.00)

Significant Accounting Policies and other Notes on Financial Statements - 2

Note:- All the four subsidiaries are incorporated in the F.Y.2013-14.

Hence, comparative figure pertaining to the previous year is not applicable.

In terms of our report of even date attached herewith

For JAIN SONU & ASSOCIATES

Chartered Accountants

FRN-324386E

Sd/-

SONU JAIN

Partner

M.No. 060015

Dated : the 30th Day of May, 2014

Place : Kolkata

Sd/-

Tanumay Laha
Managing Director
DIN : 01731277

Sd/-

Rajesh Kurmi
Director
DIN : 01714280

SHREE NIDHI TRADING CO. LTD.

CONSOLIDATED

NOTE NO. 2 : Significant Accounting Policies and other Notes on Financial Statements

(Annexed to and forming part of the Balance Sheet as at 31st March, 2014 and the annexed Statement of Profit & Loss for the year ended on that date.)

I. SIGNIFICANT ACCOUNTING POLICIES :

a) Principle & Practice:

The Financial Statements have been prepared under the historical cost convention, in accordance with generally accepted accounting principles (GAAP) in India, to comply with the Accounting Standards notified under section 211(3C) of the Companies Act, 1956, which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs. The Financial Statements have been prepared under the historical cost convention and on going concern concept. The Accounting policies adopted in the preparation of financial statements are consistent with those of the previous year.

The financial statements are prepared in accordance with the principles and procedures required for the preparation and presentation of consolidated financial statements as laid down under the Accounting Standard (AS) 21, 'Consolidated Financial Statements'. The financial statements of the Company and its Wholly-Owned Subsidiaries have been combined on a line-by-line basis by adding together book values of like items of assets, liabilities, income and expenses after fully eliminating intra-group balances and intra-group transactions. The consolidated financial statements are prepared by applying uniform accounting policies in use by the company.

As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's separate financial statements.

b) Use of estimates: -

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting year. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future years.

c) System of Accounting:

Generally Mercantile System of Accounting is followed except filing fees and other unascertained items which have been taken on cash basis.

d) Recognition of Income & Expenses:

Items of Income and Expenditure are recognised on accrual basis save as above.

e) Fixed Assets & Depreciation:

i) Fixed Assets are stated at historical cost less depreciation provided on WDV method.

ii) Depreciation on fixed assets have been provided in the accounts in the manner and at the rate prescribed in schedule XIV to the Companies Act, 1956.

f) Current Assets & Liabilities:

In the opinion of the Board, all the Assets other than Fixed Assets and Non-Current Investments are at least approximately of the value stated in the accounts, if realized in the ordinary course of business, unless otherwise stated. The provision of all the known liabilities are adequate and are not in excess of the amount considered reasonably necessary by the management.

g) Method of valuation:

i) Non-Current Investments in securities are valued at cost. No Provision for diminution in value of Investments is made as diminution, if any, is temporary.

ii) Stock was valued at cost or market value, whichever was lower. However, there was no stock in trade at the end of the year.

h) Contingent Liabilities & Commitments:

Contingent Liabilities are provided in the Accounts on the best judgement basis depending upon the degree of certainty of the contingency. Commitments are provided on the basis of estimated amount of and period of occurrence. The balance of both, not provided for, are disclosed by way of notes. However, there is no known or expected contingent liability or commitment at the year end.

SHREE NIDHI TRADING CO. LTD.

i) Earnings per Share:

Basic earnings (Con) per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

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

j) Employees Benefits

The Company has applied the revised Accounting Standard (AS)-15- employees Benefits notified under the Companies (Accounting Standard) Rules, 2006.

(i) Employees Benefits of Short term nature are recognized as expense as and when it accrues.

(ii) Long term and post employment benefit is recognized as expense as and when it accrues or is most likely to accrue in future.

k) Provision for Taxation:

Provision for Taxation has been made as per Income Tax Act 1961 and Rules made there under.

l) NBFC Requirements regarding transfer of profit to reserve : 20% of profit after Tax (rounded off to next hundred) for the current year have been transferred to Statutory Reserve Fund appropriating the Statement of Profit & Loss as per requirement of the R.B.I. Act.

m) Contingent Provision agst. Standard Assets:

Contingent Provision @ 0.25% against Standard Loans is made as per R.B.I. requirement for NBFC appropriating surplus of the Statement of Profit & Loss.

n) Recognition of Deferred Tax

The Company recognises deferred tax assets and liabilities in terms with Accounting Standard 22 issued by the Institute of Chartered Accountants of India on "Accounting for Taxes on Income". Deferred tax is recognised on timing differences (being the difference between taxable income under Income Tax Act and Accounting Income) which originate in one period and are capable of reversal in subsequent period. Deferred Tax Assets over & above Deferred Tax Liabilities are recognised only if there is reasonable certainty of recouping them against taxable Profit in foreseeable future. All such assets and liabilities are reviewed on each Balance Sheet date to reflect the changed position.

II. OTHER NOTES ON FINANCIAL STATEMENTS

1. Figures of the previous year has been re-grouped/re-arranged and recasted wherever considered necessary to conform to current year's grouping and classification.
2. The Company is a Small & Medium Size Company as defined in the General Instruction in respect of Accounting Standard notified under the Companies Act, 1956. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small & Medium Size Company.

3. A. SEGMENT REPORTING

The main and regular business of the Company consists only trading and there is no geographical spread of the business. Hence, there is no segment. Therefore the segment reporting is not applicable.

B. RELATED PARTY DISCLOSURE

Disclosures as required by the Accounting Standard 18 "Related Party Disclosures" issued by the Institute of Chartered Accountants of India.

SHREE NIDHI TRADING CO. LTD.

A. Relationship are given below :-

Directors :-

(1) Mr. Amalesh Sadhu, (2) Mr. Arun Kumar Khemka, (3) Mr. Shibashis Mukherjee, (4) Mr. Rakesh Kumar Agarwal, (5) Mr. Rajesh Kumri (From 21.03.2014) and (6) Mr. Tanumay Laha (Managing Director, from 21.03.2014)

B. Group Company or Company having Common Control :

Subsidiary Companies :

- SNCL Real Estates Ltd.
- SNCL Iron & Steel Ltd.
- SNCL Marketing Ltd.
- SNCL Paper Trading Ltd.

C. Transaction with related Parties :

Advance to Subsidiaries and also **Amount Outstanding (Receivable)** as on 31.3.2014

1.	SNCL Real Estates Ltd.	Rs. 32,060
2.	SNCL Iron & Steel Ltd.	Rs. 32,060
3.	SNCL Marketing Ltd.	Rs. 32,060
4.	SNCL Paper Trading Ltd.	Rs. 32,060

D. Amount Outstanding (Payable) as on 31.3.2014 : NIL

3. C.	Earning Per Share	2013-2014	2012-2013
	(a) Calculation of Weighted average no. of equity shares of Rs. 10/- each. No. of shares at the beginning of the period	7793700	7793700
	Share issued during the year.	Nil	Nil
	No. of Shares at the close of the period	7793700	7793700
	Weighted average no. of Equity shares during the period	7793700	7793700
	(b) Net Profit for the period attributable to equity shares (in rupees)	76,489	66,654
	(c) Basic & diluted earning (in rupees) per share	0.010	0.009

4. **DEFERRED TAX ASSETS/LIABILITIES :**

In accordance with AS - 22 "Accounting for Taxes on Income" issued by the ICAI, the Company has accounted for deferred tax during the year. The Company has no amount of carried forward loss/unabsorbed depreciation under the Income Tax Act at the year end and hence there is no deferred tax asset. It has recognised and accounted for deferred tax liability only.

The Components of the recognition is as under :

Deferred Tax Liability (due to difference between W.D.V. of fixed assets as on 31.3.2014 as per I. T. Act and that as per books of accounts Rs. 2,056 @ 30.90%)	Rs. 635/-
Less : Deferred Tax Assets (there is no carried for business loss & Unabsorbed Depreciation) (to the extent of deferred tax liability.)	Rs. Nil
NET DEFERRED TAX ASSETS/LIABILITIES	Rs. 635/-

SHREE NIDHI TRADING CO. LTD.

5. Employees Benefits

The Company has applied the revised Accounting Standard (AS)-15- employees Benefits notified under the Companies (Accounting Standard) Rules, 2006.

A. Short Term Employee Benefits:- All employees' benefits payable wholly within 12 months of rendering the service are recognized in the period of service and charged to the Statement of Profit & Loss.

B. Long Term & Post Employment Benefits:-

(i) No Act relating to Defined Contribution Plans such as Provident Fund, ESI etc. is applicable.

(ii) Defined Gratuity Obligation:- It is provided only if there is a reasonable certainty of staff continuing the service for minimum eligible period or has completed such period.

There is no present obligation of any post employment benefit including payment of gratuities during the year. Therefore no actuarial gains or loss arose at the end of the year.

6. Additional information pursuant to the provision of Paragraph "5" of part II of Schedule VI to the Companies Act, 1956 :-

- a) Details of Items of Exceptional and Extra Ordinary Nature ... NIL
- b) Prior period Items ... NIL
- c) Aggregate of the amounts set aside or proposed to be set aside to Reserves or Reserves or Provisions or withdrawn from such Reserves or Provisions Net Profit Transferred to Statutory Reserve Fund Rs. 15,300/-
- d) Value of Imports on C.I.F. basis, Expenditure in Foreign Currency on Account of Royalty, Know-how, Fees, Interest and other matters and remittance on account of dividend in foreign currency ... NIL
- e) Earning in Foreign Exchange on Export, Royalty, Know-how, Fees, Interest, Dividend or others ... NIL
- f) Quantitative information in respect of goods traded during the year are as under:-

	<u>Opening Stock</u>		<u>Purchases</u>	
	<u>Qty</u>	<u>Value(Rs)</u>	<u>Qty</u>	<u>Value (Rs)</u>
Textiles (pcs)	Nil	Nil	91675	10,469,742.00
	(Nil)	(Nil)	(68192)	(8,117,452.00)

	<u>Sales</u>		<u>Closing Stocks</u>	
	<u>Qty</u>	<u>Value (Rs)</u>	<u>Qty</u>	<u>Value (Rs)</u>
Textiles (pcs)	91675	10,360,281.00	Nil	Nil
	(68192)	(8,286,265.00)	(Nil)	(Nil)

NOTES : 1. Previous year's figures are given in the brackets.

In terms of our report attached

For JAIN SONU & ASSOCIATES

Chartered Accountants

FRN-324386E

Sd/-

SONU JAIN

Partner

M.No. 060015

Dated : the 30th Day of May, 2014

Place : Kolkata

Sd/-

Tanumay Laha

Managing Director

DIN : 01731277

Sd/-

Rajesh Kurmi

Director

DIN : 01714280

≡ SHREE NIDHI TRADING CO. LTD. ≡

NOTES-CONSOLIDATED

in `

PARTICULARS	Consolidated
N. 2.1 SHARE CAPITAL	
Authorised	
80,00,000 Equity share of ` 10 each	8,00,00,000
(Previous Year 80,00,000 Equity Shares of ` 10 each)	-
	8,00,00,000
Issued & Subscribed	
77,93,700 Equity share of ` 10 each	7,79,37,000
(Previous Year 77,93,700 Equity Shares of ` 10 each)	-
	7,79,37,000
Paid up	
77,93,700 Equity share of ` 10 each	7,79,37,000
(Previous Year 77,93,700 Equity Shares of ` 10 each)	-
Total	7,79,37,000

- a) There has been no change/ movements in number of shares outstanding at the beginning and at the end of the reporting period.
- b) The company has only one class of issued shares i.e Equity Shares having par value of ` 10/- per share. Each holder of Ordinary Shares is entitled to One vote per share and equal right for dividend. The dividend proposed by the Board of Directors is subject to the approval of shareholders in ensuing Annual General Meeting , except in case of interim dividend. In the event of liquidation , the ordinary shareholders are eligible to receive the remaining assets of the Company after payment of all preferential amounts, in proportion to their Shareholding.
- c) The Company does not have any Holding Company/ ultimate Holding Company but have four subsidiary companies.
- d) Details of Shareholders holding more than 5% Shares in the Company.
- | | | |
|---|------------------|-------------------|
| Equity Shares of ` 10/- each fully paid | As On 31.03.2014 | As On 31.03.2013 |
| | No. of Shares | % of Shareholding |
| | Nil | Nil |
- e) No Equity Shares have been reserved for issue under option and contracts/ commitments for the sale of shares/ disinvestment as at the Balance Sheet date.
- f) No Shares has been bought back by the company during the period of 5 years preceeding the date at which the balance sheet is prepared
- g) No Securities convertible into Equity/ Prefrence Shares issued by the company during the year.
- h) No calls are unpaid by any director or officer of the company during the year.

SHREE NIDHI TRADING CO. LTD.

in `

PARTICULARS	Consolidated
2.2: RESERVES AND SURPLUS	
Capital Reserve	
As per last financial Statements	10,000
Add :- During the year	-
Balance at the closing of the year TOTAL (A)	10,000
General Reserve	
As per last financial Statements	2,60,54,467
Add :- During the year	-
Balance at the closing of the year TOTAL (B)	2,60,54,467
Statutory Reserve	
As per last financial Statements	1,02,800
(+) Addition during the year	15,300
Balance at the closing of the year TOTAL (C)	1,18,100
Surplus as per Profit & Loss Statement	
As per last financial Statements	6,36,973
Add/(Less) Profit/(Loss) for the year	(13,151)
Less:- Transfer to Statutory Reserve	(15,300)
Less:- Contingent Provision Against Standard Asset	
Balance at the closing of the year TOTAL (D)	6,08,521
TOTAL=(A)+(B)+(C)+ (D)	2,67,91,088

in `

PARTICULARS	Consolidated
2.3.a: LONG TERM PROVISIONS	
Other Provisions	
Income Tax & Wealth Tax (Net)	-
For Contingent Provision Against Standard Asset	1,13,854
Total	1,13,854

in `

PARTICULARS	Consolidated
2.3.b: SHORT TERM PROVISIONS	
Other Provisions	
Income Tax & Wealth Tax (Net)	49,776
For Contingent Provision Against Standard Asset	-
Total	49,776

SHREE NIDHI TRADING CO. LTD.

in `

PARTICULARS	Consolidated
N. 2.4: OTHER CURRENT LIABILITIES	
Expenses Payables	48,800
Total	48,800

in `

PARTICULARS	As at 31/03/2014	
	No. of Shares	Amount
2.6: NON CURRENT INVESTMENTS (valued at cost)		
QUOTED EQUITY SHARES		
Mawana Sugar Mills Ltd.	100	17,720
Modipon Ltd.	50	3,250
State Bank of India	50	5,000
Sub-Total-A		25,970
UNQUOTED EQUITY SHARES		
Glorious Vincom Pvt. Ltd.	80,000	8,00,000
Maheshwari Brothers Coals Ltd.	49,500	42,07,500
Micro Nickel Pvt. Ltd.	-	-
Parker Builders Pvt. Ltd.	9,500	57,00,000
Parker Estate Developers Pvt. Ltd.	12500	7500000
Sai Sulphonate Ltd.	200	2000000
Srinathji Furnishing Pvt. Ltd.	8437	1349920
Textool Ltd.	50	2250
Sub-Total-B		2,15,59,670
UNQUOTED PREFERENCE SHARES		
Swiss Park Vanijya Pvt. Ltd.	400000	40000000
Sub-Total-C		4,00,00,000
QUOTED DEBENTURES		
12.50% PCD of Reliance Industries Ltd.	25	2375
Sub-Total-D		2,375
Grand Total-A+B+C+D		6,15,88,015
MARKET VALUE OF QUOTED INVESTMENTS		1,00,482

in `

PARTICULARS	Consolidated
N. 2.7: TRADE RECEIVABLES	
Secured	
Over Six Months-Good	-
Other Debts-Good	-
Unsecured	
Secured Considered Good	-
Unsecured Considered Good	6,84,808
Total	6,84,808

SHREE NIDHI TRADING CO. LTD.

Schedules Annexed to and Forming Part of the Accounts continued.....

2.5: TANGIBLE ASSETS										Amount in `		
PARTICULARS	GROSS BLOCK					DEPRECIATION					NET BLOCK	
	AS ON 1-Apr-13	ADDITION DURING THE PERIOD	DEDUCTION DURING THE PERIOD	IMPAIRMENT DURING THE PERIOD	TOTAL AS ON 31-Mar-14	AS ON 1-Apr-13	FOR THE PERIOD	ADJUST- MENT FOR IMPAIRMENT	ADJUST- MENT	TOTAL AS ON 31-Mar-14	AS ON 31-Mar-14	AS ON 31-Mar-13
<u>Owned Assets</u>												
Computer	4,20,800		-	-	4,20,800	4,17,694	1,242			4,18,936	1,864	3,106
Cellular Phone	10,500				10,500	9,410	152	-	-	9,562	938	1,090
Total A	4,31,300		-	-	4,31,300	4,27,104	1,394	-	-	4,28,498	2,802	4,196
Previous Year	4,31,300		-	-	4,31,300	4,24,858	2,246	-	-	4,27,104	4,196	6,442

SHREE NIDHI TRADING CO. LTD.

	in `
PARTICULARS	Consolidated
N. 2.8: CASH AND CASH EQUIVALENTS	
Cash in hand	4,68,119
On Current Account	20,71,790
Total	25,39,909

	in `
PARTICULARS	Consolidated
N. 2.9: SHORT TERM LOANS AND ADVANCES	
Unsecured, considered good	
Loans	3,71,84,443
Advances	1,32,55,644
Total	5,04,40,087

	in `
PARTICULARS	Consolidated
N. 2.11: OTHER CURRENT ASSETS	
Share Application Money Refundable	80
Total	80

	in `
PARTICULARS	Consolidated
2.12: REVENUE FROM OPERATIONS	
Sales of Products - Textiles	1,03,60,281
Sales of Services (T.D.S. Rs. NIL P.Y.Rs.2622/-)	-
Interest (T.D.S. Rs. 324493/- P.Y.Rs.290602/-)	40,66,534
Other Operational Revenue-M to M	(10,40,614)
Total	1,33,86,201

	in `
PARTICULARS	Consolidated
2.13: PURCHASE OF STOCK-IN-TRADE	
Purchase - Textile	1,04,69,742
Total	1,04,69,742

	in `
PARTICULARS	Consolidated
2.14: EMPLOYEE BENEFITS EXPENSES	
Salary	19,21,638
Bonus	90,675
Staff Welfare Expenses	28,337
TOTAL	20,40,650

SHREE NIDHI TRADING CO. LTD.

	in `
PARTICULARS	Consolidated
2.15: OTHER EXPENSES	
Advertisement, Publicity & sales Promotion	6,071
Bank Charges	2,563
Custody Fees & RTA Fees	13,484
Depository Charges	33,508
Filing Fees	2,000
Postage & Telegram	31,505
Preliminary Expenses	88,240
Professional Tax	12,500
Printing & Stationary	44,054
Rent	1,08,000
Repairs & Maintenance	59,774
Stamp Charges	1,08,110
Service Tax	10,052
STT Charges	84,312
Transaction Charges	34,612
Travelling & Conveyance	87,817
Legal, Professional & Consultancy Charges	1,124
Listing Fess	17,500
Software Maintenance Charges	32,000
General Expenses	66,136
Auditor's Remuneration	-
As Statutory Audit Fees	3,371
As Tax Audit Fees	2,247
On Other Matter	4,382
TOTAL	8,53,362

	in `
PARTICULARS	Consolidated
2.16: CURRENT TAX	
Tax on Income	21,092
Add/(Less) MAT receivable	13,491
TOTAL	34,583

	in `
PARTICULARS	Consolidated
2.17 : DEFERRED TAX LIABILITY	
A. WDV as per Companies Act	2,802
B. WDV as per Income Tax Act	(746)
	2,056
Deferred Tax Liability	617
Add:- Education Cess	12
Add:- Secondary & Higher Secondary Education Cess	6
	635
Opening Deferred Tax Liability provision	(1,014)
TOTAL	(379)

SHREE NIDHI TRADING CO. LTD.

Consolidated Cash Flow Statement for the year ended 31st March, 2014

[Pursuant to clause 32 of the listing agreement]

	As At 31 st March 2014
A. Cash Flow from Operating Activities:	
Net Profit before Tax & Extra ordinary items	21,053
Adjustment for:	
Depreciation & Amortization Exp.	1,394
Operating Profit before working Capital change	22,447
Adjustment for :	
Trade & Other Receivables	(6,84,808)
Loans & Advances(Non Investing)	1,97,63,758
Trade Payable & Other Liabilities	(2,17,28,713)
Income Tax Paid/Prov. Adjusted	(33,297)
Net Cash flow from Operating Activities	(26,60,613)
B. Cash Flow from Investing Activities:	
Decrease/(Increase) in Investment	51,50,080
Net Cash Flow from Investing Activities :	51,50,080
C. Cash Flow from Financing Activities:	-
Net Cash Flow from Financing Activities:	-
Net Increase/(Decrease) in cash and cash equivalent (A+B+C)	24,89,467
Add: Opening Balance of cash and cash equivalent	50,442
Closing Balance of cash and cash equivalent	25,39,909

Notes : i) Loan lending is considered as operating activity of the Company for the year.
ii) All the four subsidiaries are incorporated in the F.Y.2013-14. Hence, comparative figure pertaining to the previous year is not applicable.

Dated : the 30th Day of May, 2014
Place : Kolkata

Sd/-
Tanumay Laha
Managing Director
DIN : 01731277

Sd/-
Rajesh Kurmi
Director
DIN : 01714280

SHREE NIDHI TRADING CO. LTD.

CIN – L67120WB1982PLC035305

7, Lyons Range, 3rd Floor, Room No. 9 & 10, Kolkata-700 001

Phone No. 033-3262-4539

E-mail: shreenidhico@yahoo.com, Website: www.shreenidhitrading.com

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

ATTENDANCE SLIP

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

Name of Member(s): _____

Name of the Proxyholder: _____

Registered Address: _____

Number of Shares Held: _____

I hereby record my presence of the 32nd ANNUAL GENERAL MEETING of the Company held on Monday, the 29th day of September, 2014 at 2.00 p.m. at the registered office of the Company at 7, Lyons Range, 3rd Floor, Room No. 9 & 10, Kolkata - 700 001

ELECTRONIC VOTING PARTICULARS

EVSN	PASSWORD & USER ID
140820032	Please refer Note No. 18 in the Notice of the Annual General Meeting.

SIGNATURE OF THE MEMBER/REPRESENTATIVE/PROXY*

***Strike out whichever is not applicable**

SHREE NIDHI TRADING CO. LTD.

CIN – L67120WB1982PLC035305

7, Lyons Range, 3rd Floor, Room No. 9 & 10, Kolkata-700 001

Phone No. 033-3262-4539

E-mail: shreenidhico@yahoo.com, Website: www.shreenidhitrading.com

PROXY FORM

Name of the member (s):

Registered address:

E-mail Id:

Folio / DP ID-Client ID No.

I/We being the member(s) ofshares of the above named Company hereby appoint:

(1) Name:.....Address.....

E-mail Id:.....Signature.....or failing him;

(2) Name:.....Address.....

E-mail Id:.....Signature.....or failing him;

(3) Name:.....Address.....

E-mail Id:.....Signature.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 32nd Annual General Meeting of the Company, to be held on Monday, the 29th day of September, 2014 at the registered office of the Company at 7, Lyons Range, 3rd Floor, Room No. 9 & 10, Kolkata - 700 001 at 2.00 p.m. and at any adjournment thereof of such resolutions as are indicated below:

Resolution No.	RESOLUTIONS	Optional*	
		For	Against
Ordinary Business			
1.	Adoption of Financial Statements for the year ended 31 st March, 2014.		
2.	Re-appointment of Mr. Shibashis Mukherjee, who retires by rotation and being eligible, seeks re-appointment as non-retiring Independent Director for a period of five years.		
3.	Appointment of M/s. Pachisia & Associates, Chartered Accountants Firm (Registration. No. 327542E) as auditor of the Company and fix their remuneration.		
Special Business			
4.	Appointment of Mr. Tanumay Laha as Managing Director		
5.	Appointment of Mr. Rajesh Kurmi as an Independent Director.		
6.	Appointment of Mr. Rakesh Kumar Agarwal as an Independent Director		
7.	Appointment of Mr. Arun Kumar Khemka as an Independent Director		
8.	Appointment of Mr. Amalesh Sadhu as an Independent Director		

≡ SHREE NIDHI TRADING CO. LTD. ≡

Signed this.....day of.....2014

Signature of shareholder.....

Signature of Proxy holder(s).....

Affix
Revenue
Stamp not
less than
Re.1/-

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the resolutions, Explanatory Statement and Notes, please refer to the Notice of the 32nd Annual General meeting.
3. It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate. *
4. Please complete all details including details of member(s) in above box before submission.