

# 35TH ANNUAL REPORT FOR 2014-15

## MALABAR TRADING COMPANY LIMITED

### BOARD OF DIRECTOR

KETANBHAI SORATHIYA	- DIRECTOR
VIPUL TRIVEDI	- DIRECTOR
DINABEN GANATRA	- DIRECTOR

### AUDITOR

M/s. RISHI SEKHRI AND ASSOCIATES  
Chartered Accountants  
Mumbai

### SHARE TRANSFER AGENT

PURVA SHAREGISTRY (INDIA) PVT. LTD  
9, Shivshakti Industrial Estate, Ground Floor,  
J. R. Boricha Marg, Mumbai-400011

### REGISTERED OFFICE

228/A, LOWER GROUND FLOOR,  
DREAMS THE MALL, L B S MARG,  
BHANDUP (W), MUMBAI-400078

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**NOTICE OF 35TH ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the **35TH ANNUAL GENERAL MEETING** of the Members of **MALABAR TRADING COMPANY LIMITED** will be held at the Registered Office of the Company at **228/A, LOWER GROUND FLOOR, DREAMS THE MALL, L B S MARG, BHANDUP (W), MUMBAI-400078** on **Monday, 28th day of September, 2015** at **11:00 A. M.** to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt Audited Balance Sheet as at **31st March, 2015** and the Profit & Loss Account for the year ended on that date and the reports of the Directors' and the Auditors' thereon.
2. 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 Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under as amended from time to time M/s. RISHI SEKHRI AND ASSOCIATES (Firm Reg. No. 128216W) Chartered Accountants, Mumbai be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company on such remuneration as may be fixed in this behalf by the Board of Directors of the Company"

**SPECIAL BUSINESS:**

3. To consider and if thought fit to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:  
"RESOLVED THAT Mr. KETANBHAI DINESHCNANDRA SORATHIYA (DIN-01403554), who was appointed as an Additional Director of the Company on 20.08.2015 under Section 149, 152 & 161 of the Companies Act, 2013 to the extent applicable holds office up to the date of this Annual General Meeting but being eligible, offers himself for re-appointment and in respect of whom the company has received Notice in writing from member proposing his candidature for office of Director, be and hereby appointed as director of the Company and whose office liable to retire by rotation"
4. 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, if any, of the Companies Act, 2013 and the rules made there under (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. VIPUL SHANTILAL TRIVEDI (DIN-01531954) who was appointed on 28.08.2015 as an additional director of the Company and holds office up to the date of this Annual General Meeting under section 161(1) of the Companies Act, 2013 and be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to September 28, 2020."
5. 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, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Ms. DINABEN GANATRA (DIN-07265796) who was appointed on 20.08.2015 as an additional director of the Company and holds office up to the date of this Annual General Meeting under section 161(1) of the Companies Act, 2013 and be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to September 28, 2020."

By Order of the Board  
For, MALABAR TRADING COMPANY LIMITED

PLACE: MUMBAI  
DATE: 01.09.2015

Sd/-  
(KETANBHAI SORATHIYA)  
CHAIRMAN

**Notes:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE TIME SCHEDULED FOR HOLDING THE MEETING.
2. Corporate members intending to send their authorized representatives to attend the meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the Board resolution authorizing their representatives to attend and vote on their behalf at the meeting.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.
4. The Register of Members and Share Transfer Register of the Company will remain closed from 21st September, 2015 to 28th September, 2015.
5. The information required to be provided under the Listing Agreement entered into by the Company with the Stock Exchange regarding the Directors who are proposed to be re-appointed is given in the annexure to the Notice.
6. Members whose shareholding(s) are in electronic mode are requested to inform any changes relating to address, bank mandate and Electronic Clearing Services (ECS) details to their respective Depository Participants and in case of physical shares, to the Company's Registrar & Share Transfer Agent M/s. PURVA SHAREGISTRY INDIA PRIVATE LIMITED by mail at busicomp@vsnl.com together with a valid proof of address.
7. Members are requested to quote their Registered Folio Number or their Client ID number with DP ID on all correspondence with the Company as the case may be.
8. Members/Proxy holders are requested to bring their copies of the Annual Report to the Annual General Meeting
9. Members are requested to bring the Attendance Slip sent herewith duly filled for attending the Meeting.
10. Members are requested to send their queries to the Company, if any, on accounts and operations of the Company at least seven days before the meeting so that the same could be suitably answered at the meeting.
11. Since the trading of shares is allowed only in dematerialized form, in the Stock Exchange, members are advised to get their physical shareholding dematerialized.
12. In line with measures of Green Initiative taken by the Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively) and Companies Act, 2013 also provides for sending notice of the meeting and other shareholder correspondences through electronic mode. Members holding shares in physical mode are requested to register their e-mail ID's with M/s. PURVA SHAREGISTRY INDIA PRIVATE LIMITED by mail at busicomp@vsnl.com and Members holding shares in demat mode are requested to register their e-mail ID's with their respective Depository Participants (DPs).

**VOTING THROUGH ELECTRONIC MEANS**

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility as an alternate to physical voting to all the Members of the Company. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating e-voting to enable the Members to cast their votes electronically. E-voting is optional for the Members. The instructions for members for voting electronically are as under:-

**In case of members receiving e-mail:**

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "MALABAR TRADING COMPANY LIMITED" From the drop down menu and click on "SUBMIT".
- (iv) 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.

- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) -Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. -In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. -Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <MALABAR TRADING COMPANY LIMITED> on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
  - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

**In case of members receiving the physical copy:**

- (A) Please follow all steps from sl. no. (i) To sl. no. (xvi) Above to cast vote.
- (B) The voting period begins on 25.09.2015 AT 09.00 A.M. and ends on 27.09.2015 AT 5.00 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 21st September, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (C) 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](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

The Company has appointed CA Shankar Prasad Bhagat, Practicing Chartered Accountant as the Scrutinizer for purpose of E voting to count the votes casted in favor or against the resolution proposed for all the items of the Notice as mentioned in the Notice and to comply with the provisions of Section 108 of the Companies Act, 2013.

The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.

**ANNEXURE TO NOTICE  
EXPLANATORY STATEMENT AS REQUIRED PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

The Explanatory Statement sets out all the material facts relating to the Special Business mentioned under are accompanying this notice:

**Item No. 3**

The Board of Directors at their meeting held on 20.08.2015 co-opted Mr. KETANBHAI DINESHCNANDRA SORATHIYA in the Board as Additional Director as per section 160 and other applicable provision of the Company Act, 2013 his tenures of office expires at the ensuing Annual General Meeting. Mr. KETANBHAI DINESHCNANDRA SORATHIYA having rich experience in the field of Finance and Marketing hence considering the same Board recommends keeping him on the board.

The Board recommends the resolution for the approval of shareholders.

No other Director/Key Managerial personnel not any relative of the Directors or the Key Managerial personnel of the Company other than Mr. KETANBHAI DINESHCNANDRA SORATHIYA is interested or concerned in the resolution.

**Item No. 4 & 5**

Mr. VIPUL SHANTILAL TRIVEDI and Ms. DINABEN GANATRA were appointed as an Additional Director of the Company with effect from 28.08.2015 and 20.08.2015 accordingly pursuant to the provisions of Section 160 of the Companies Act, 2013 read Articles of Association of the Company. Mr. VIPUL SHANTILAL TRIVEDI and Ms. DINABEN GANATRA hold office up to the date of ensuing Annual General Meeting of the Company. It is proposed to appoint Mr. VIPUL SHANTILAL TRIVEDI and Ms. DINABEN GANATRA as Independent Director of the Company and to hold office for five consecutive years for a term up to September 28, 2020.

The Board recommends the resolution for the approval of shareholders.

No other Director/Key Managerial personnel not any relative of the Directors or the Key Managerial personnel of the Company other than Mr. VIPUL SHANTILAL TRIVEDI and Ms. DINABEN GANATRA are interested or concerned in the resolution.

**By Order of the Board  
For, MALABAR TRADING COMPANY LIMITED**

**PLACE: MUMBAI  
DATE: 01.09.2015**

Sd/-  
**(KETANBHAI SORATHIYA)  
CHAIRMAN**

**DIRECTORS' REPORT****Dear Shareholders,**

Your Directors here by present the 35th Annual Report together with the Audited statements of Accounts for the financial year ended on **31st March 2015**.

**FINANCIAL RESULTS:****[Amount in Rupees]**

<b>Particulars</b>	<b>Financial Year 2014-15</b>	<b>Financial Year 2013-14</b>
Other Income	(7827064)	1974811
Total Expenses	(8950471)	938808
Profit (Loss) before Tax and Extra Ordinary Items	1123407	1036003
Less:- Loss on sale of long term investment	0	14182500
Tax expense	351289	314129
Net Profit (Loss) after Tax & adjustments	772118	13460627
Earning per equity share:	0.05	(1.24)

**BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF THE COMPANY'S AFFAIR:**

The Company does not have any significant business activity and not carried out any business during the year under review except dividend income.

**DIVIDEND:**

Your Directors have not recommended any dividend for the financial year under review.

**TRANSFER TO RESERVES:**

The Company has not transferred any amount to Reserves for the period under review.

**SHARE CAPITAL:**

The issued, subscribed and paid up capital of the Company is Rs 200900000/- divided into 20090000 equity shares of Rs 10/- each. There has been no change in the share capital of the Company during the year.

**SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES:**

The Company does not have any subsidiary, associate companies & joint ventures.

**FIXED DEPOSIT:**

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

The Company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013.

**RELATED PARTY TRANSACTIONS:**

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

**MATERIAL CHANGES AND COMMITMENTS IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY:**

No material changes and commitments affecting the financial position of the company have occurred between the end of financial year to which the financial statements relate and the date of the Directors' Report.

**SIGNIFICANT ORDERS PASSED BY THE REGULATORS, COURTS OR TRIBUNALS IMPACTING GOING CONCERN AND COMPANY'S OPERATIONS:**

To the best of our knowledge, the company has not received any such orders passed by the regulators, courts or tribunals during the year, which may impact the going concern status or company's operations in future.

**DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

Mr. KETANBHAI SORATHIYA (DIN-01403554) who was appointed as an Additional Director on 20.08.2015 be and hereby appointed as director of the Company and liable to retire by rotation.

Mr. VIPUL SHANTILAL TRIVEDI (DIN-01531954) who was appointed on 28.08.2015 and Ms. DINABEN GANATRA (DIN-07265796) who was appointed on 20.08.2015 as an additional directors and are hereby appointed as an Independent Director of the Company for five consecutive years for a term up to September 28, 2020. Mr. PRAJYOT YASHVANT JAMBEKAR, Mr. SUNIL PRAKASH WAVHAL and Mr. TUSHAR AJIT RAWOOL were resigned as a Director of the Company with effect from 20.08.2015, 28.08.2015 and 28.08.2015 respectively.

Since the Company does not have any significant business activities, hence the Volume and Scope of work for the Company Secretary and Chief Financial Officer are less and it is not a full time work and the job of Company Secretary and Chief Financial Officer are not attractive commensurate with the scope of work and salary.

**DECLARATION BY INDEPENDENT DIRECTORS:**

The Company has received necessary declaration from each Independent Director under Section 149 (7) of the Companies Act, 2013, that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013.

**MEETINGS:**

Minimum four pre-scheduled Board meetings are held annually. In case of business exigencies or urgency of matters, resolutions are passed by circulation. During the year Nine Board Meetings and four Audit Committee Meetings were convened and held, the details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and Listing Agreement.

**AUDIT COMMITTEE:**

The terms of reference of the Audit Committee are in consonance with the provisions of Section 177 of the Companies Act, 2013 and details have been furnished in the Corporate Governance Report forming a part of this Annual Report.

**NOMINATION AND REMUNERATION COMMITTEE:**

Nomination and Remuneration Committee has been constituted as per the provisions of Section 178(1) of the Companies Act, 2013 and details have been furnished in the Corporate Governance Report forming a part of this Annual Report.

**STAKEHOLDERS' RELATIONSHIP COMMITTEE:**

The Board of Directors of the Company has re-named Share Holders Grievance/ Share Transfer Committee as 'Stakeholders Relationship Committee' in order to align it with the provisions of Section 178 of the Companies Act, 2013 and details has been furnished in the Corporate Governance Report forming a part of this Annual Report.

**BOARD EVALUATION:**

Pursuant to the provisions of the Schedule IV, clause VIII of the Companies Act, 2013 the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Appointment & Remuneration Committees. The performance evaluations of Independent Directors were also carried out and the same was noted. Independent Directors in their meeting decided to bring more transparency in their performance and bring more responsibility while taking any policy decisions for the benefit of the shareholders in general.

**REMUNERATION OF THE DIRECTORS/ KEY MANAGERIAL PERSONNEL (KMP)/ EMPLOYEES:**

No Directors/ Key Managerial Personnel are drawing any remuneration. Hence, the information required pursuant to Section 197 read with Rule 5 (1) (i) of The Companies (Appointment and Remuneration) Rules, 2014 in respect of ratio of remuneration of each director to the median remuneration of the employees of the Company for the Financial year is not given.

**AUDITORS AND AUDITORS' REPORT:**

M/s. RISHI SEKHRI AND ASSOCIATES (Firm Reg. No. 128216W) Chartered Accountants, Mumbai Statutory Auditors of the Company, hold office until the conclusion of the ensuing Annual General Meeting and are eligible for reappointment. The observations made by the Auditors' in their Auditors' Report and the Notes on Accounts referred to in the Auditors' Report are self-explanatory and do not call for any further comments.



**SECRETARIAL AUDIT AND SECRETARIAL AUDITORS' REPORT:**

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company has appointed Ms. SHUBHAM AGARAWAL, Company Secretaries in practice to undertake the Secretarial Audit of the Company. The Secretarial Audit report in the prescribed Form No MR-3 is annexed herewith. QUALIFICATION IN SECRETARIAL AUDIT REPORT AND EXPLANATIONS BY THE BOARD:

Sr. No.	Qualifications made by Secretarial Auditor	Explanations by the Board
a)	Acknowledgement for sending the notices of the Meeting of the Board and Committees are not maintained by the company.	The notice and agenda for the Board and committee meeting are sent by the email or hand delivery. The company will ensure to maintain to the acknowledgements for sending the notice of the meeting of the board and the committee.
b)	Updating of website with regard to various policies is pending	The company will take necessary steps to update website with regard to various policies which are pending.
c)	The company has not complied with certain clauses of Listing Agreement as regards publication of Notice of Board Meeting, Notice of AGM, quarterly results.	The company will take necessary steps to comply with the same.
d)	As per section 203(1)(i),(ii) & (iii), the Company is required to appoint Company Secretary & Chief Financial Officer. The Company has not appointed Company Secretary & Chief Financial Officer.	Since the Company does not have any significant business activities, hence the Volume and Scope of work for the Company Secretary and Chief Financial Officer are less and it is not a full time work and the job of Company Secretary and Chief Financial Officer are not attractive commensurate with the scope of work and salary.
e)	As per section 138 of the Companies Act, 2013, the Company is required to appoint Internal Auditor. The Company has not appointed Internal Auditor.	The size of operation of the Company is very small, it is not viable to appoint Internal Auditor but the Company has established the internal control system.
f)	The company has not maintained the attendance register for Board and committee meeting	The company will take necessary steps to maintain the attendance register for board and committee meetings.
g)	Statutory Registrar as per companies Act 2013 is yet to be updated.	The company will take necessary steps to update Statutory Register as per companies Act 2013.
h)	Certain event based E Forms have not been filed by the company in time which were required to be filed with ROC during the audit period.	The company will ensure to file all relevant documents in time with ROC and other authorities as when required.
i)	As per the provisions of Section 149(1) of the Companies Act, 2013 and revised clause 49 of the listing agreement, the Company is required to have at least one Women Director on its Board. The Company has not appointed Women Director.	The Company is in process for appointing of Women Director and once suitable and if any willing candidate agrees to join the Company.

**COST AUDITOR AND COST AUDIT REPORT:**

Cost Audit is not applicable to your Company.

**INTERNAL CONTROL SYSTEMS:**

As there is no significant business activities hence there was no systems set up for Internal Controls.

**EXTRACT OF ANNUAL RETURN:**

An extract of Annual Return as prescribed under Section 92(3) of the Companies Act, 2013 ('the Act') and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in the prescribed Form No. MGT 9 forming part of this report is annexed herewith.

**MANAGEMENT DISCUSSION AND ANALYSIS:**

Management Discussion and Analysis forms part of the Annual Report to the shareholders and it includes discussion on matters as required under the provisions of Clause 49 of the listing agreement forming part of this report is annexed herewith.

**CORPORATE GOVERNANCE REPORT:**

Your Company has complied with the requirements of Clause 49 of the Listing Agreement on Corporate Governance. Pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges, Report on Corporate Governance along with the Auditors' Certificate on its compliance is annexed separately to this Annual Report.



**CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:**

The Company has not developed and implemented any Corporate Social Responsibility initiative under the provisions of Section 135 of the Companies Act, 2013, read with Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014, as the said provisions are not applicable.

**PARTICULARS OF EMPLOYEES:**

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not required to be given as there were no employees coming within the purview of this section.

**TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The details of conservation of energy, technology absorption etc. as required to be given under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, are not applicable to Company, as our Company has not carried out in the manufacturing activities. The foreign exchange earnings on account of the operation of the Company during the year were Rs. Nil.

**DIRECTORS' RESPONSIBILITY STATEMENT:**

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that:

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation by way of notes to accounts relating to material departures;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 or loss of the Company for that period;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- e) Directors have prepared the accounts on a "going concern basis".
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

Since there are no women employees in the Company hence no comments

**DISCLOSURE UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 AND OTHER DISCLOSURES AS PER RULE 5 OF COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014:**

Pursuant to Section 197(12) of the Companies Act, 2013 and Rule 5 of Companies (Appointment & Remuneration) Rules, 2014, every Listed Company mandates to disclose in the Board's Report the ratio of the remuneration of each director to the permanent employee's remuneration. However, since there is no permanent employee in the Company, no disclosure under the said provision has been furnished.

**BUSINESS RISK MANAGEMENT:**

Since the Company does not have any significant business activities, hence the Business Risk is at the Minimal Level. Hence, no major risk factors are envisaged except for Government Policies and Human Resource Risk

**VIGIL MECHANISM:**

As the Company does not have any significant business activity, there was no need to have a Vigil Mechanism Policy.

**ACKNOWLEDGEMENT:**

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the Banks, Government Authorities, Customers, and Shareholders during the year. Your directors also wish to take on record their deep sense of appreciation for the committed services of the employees at all levels, which has made our Company successful in the business.

**For and on Behalf of the Board  
For, MALABAR TRADING COMPANY LIMITED**

**PLACE: MUMBAI  
DATE: 01.09.2015**

Sd/-  
(KETANBHAI SORATHIYA)  
CHAIRMAN

**Annexure to Director's Report****MANAGEMENT DISCUSSION ANALYSIS REPORT**

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**1. INDUSTRY STRUCTURE AND DEVELOPMENTS:**

As of now the Company is not engaged in any activity and the management is looking for a right opportunity to make the Company operational.

**2. OVERALL REVIEW:**

Due to scarcity of working capital funds, the Company is not able to perform any business activities. To make the Company operational, the board is making its best effort to implement the cost reduction measures to the extent feasible. Several cost cutting measures have already been undertaken by the Company.

**3. RISK AND CONCERNS:**

The Company's future development would depend upon the commencement of its operational activities

**4. INTERNAL CONTROLS SYSTEMS AND THEIR ADEQUACY:**

The Company is following a proper and adequate system of internal controls in respect of all its activities. Further all transaction entered into by the Company are fully authorised, recorded and reported correctly

**5. FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:**

During the year under review, the Company did not carry out any activity.

**6. CAUTIONARY STATEMENT:**

Statements in this Management Discussion and Analysis describing the company's objectives, projections, estimates and expectations may be forward looking statement within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied.

**Form No. MR-3****SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015**

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

To,  
The Members,  
**MALABAR TRADING COMPANY LIMITED**  
MUMBAI

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. MALABAR TRADING COMPANY LIMITED (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2015 according to the provisions of:

- i) The Companies Act, 1956 (the Old Act) and the rules made thereunder;
- ii) The Companies Act, 2013 (the Act) and the rules made thereunder;
- iii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- v) The provisions of the following Acts, Rules, Regulations and Guidelines were not applicable to the Company during the year under report:
  - (a) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
  - (b) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
  - (c) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - (f) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; and
  - (g) The Securities and Exchange Board of India (Issue of Sweat Equity) Regulations, 2002
- vi) Based on representation made by the Company and its officers, the Company has adequate system and process in place for compliance under the other applicable Laws, Acts, Rules, Regulations, Circulars, Guidelines and Standards. Major heads/groups of Acts, Laws, Rules, Regulations, Guidelines and Standards as applicable to the Company are given below:
  - (i) Acts prescribed under prevention and control of pollution;
  - (ii) Acts prescribed under environmental protection;
  - (iii) Such other Local laws etc. as may be applicable in respect of the office of the Company.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India (come in to the force as on 01.07.2015 hence not applicable to the Company during the audit period as 31.03.2015).
- (ii) The Listing Agreements entered into by the Company with BSE Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc mentioned above subject to the following qualifications:

**a) Acknowledgement for sending the notices of the Meeting of the Board and Committees are not maintained by the company.**

**b) Updating of website with regard to various policies is pending.**

**c) The company has not complied with certain clauses of Listing Agreement as regards publication of Notice of Board Meeting, Notice of AGM, quarterly results.**

**d) As per section 203(1)(i),(ii) & (iii), the Company is required to appoint Company Secretary & Chief Financial Officer. The Company has not appointed Company Secretary & Chief Financial Officer.**

**e) As per section 138 of the Companies Act, 2013, the Company is required to appoint Internal Auditor. The Company has not appointed Internal Auditor.**

**f) The company has not maintained the attendance register for Board and committee meeting.**

**g) Statutory Registrar as per companies Act 2013 is yet to be updated.**

**h) Certain event based E Forms have not been filed by the company in time which were required to be filed with ROC during the audit period.**

**i) As per the provisions of Section 149(1) of the Companies Act, 2013 and revised clause 49 of the listing agreement, the Company is required to have at least one Women Director on its Board. The Company has not appointed Women Director.**

I further report that I have not reviewed the applicable financial laws, direct and indirect tax laws since the same have been subject to review and audit by the Statutory Auditors of the company.

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

As per the information received from the company Adequate notice is given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes. I cannot comment for the same as corresponding documents are not available for inspection.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable Laws, Rules, Regulations and guidelines. I further report that during the audit period the Company has not passed any Special / Ordinary Resolutions which are having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

I further report that during the audit period, there were no instances of:

1. Public/Rights/Preferential issue of Shares/debentures/ sweat equity.
2. Redemption/buy-back of securities.
3. Merger/ amalgamation/ reconstruction etc.
4. Foreign technical collaborations.

I further report that during the audit period no prosecution initiated against the Company and the company has also not received any show cause notice during the year.

PLACE: BHILWARA

DATE: 01.09.2015

Sd/-

[SHUBHAM AGARAWAL]

Company Secretaries C. P. NO.: 10640

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

**ANNEXURE-A**

To,  
The Members,  
**MALABAR TRADING COMPANY LIMITED**  
MUMBAI

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

1. Maintenance of secretarial records is the responsibility of management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Wherever required, I have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of corporate and other applicable laws, rules and regulations, standards is the responsibility of the management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**PLACE: BHILWARA**  
**DATE: 01.09.2015**

Sd/-  
**[SHUBHAM AGARAWAL]**  
**Company Secretaries**  
**C. P. NO.: 10640**

## FORM NO. MGT 9

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014

EXTRACT OF ANNUAL RETURN as on the financial year ended on 31.03.2015

## I. REGISTRATION AND OTHER DETAILS:

CIN:	L51900MH1980PLC022528
Registration Date	18/04/1980
Name of the Company	MALABAR TRADING COMPANY LIMITED
Category / Sub-Category of the Company	Public Limited Company having Share Capital
Address of the registered office and contact details	228/A, LOWER GROUND FLOOR, DREAMS THE MALL, L B S MARG, BHANDUP (W), MUMBAI-400078 E Mail: malabartrading@rediffmail.com
Whether listed company Yes / No	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any	M/S. PURVA SHARE REGISTRY (INDIA) PVT. LTD. No. 9, Shiv Shakti Industrial Estate, Ground Floor, J. R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel, Mumbai -400011

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

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

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

*The Company does not have any significant business activity and not carried out any business activity.*

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No.	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
-----NA-----					

## IV SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)

## i Category-wise Share Holding pattern

Category of Shareholders	No. of Shares held at the beginning of the year as on 01.04.2014				No. of Shares held at the end of the year as on 31.03.2015				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A) Promoters									
1. Indian									
a) Individuals/ Hindu Undivided Family	1088525	0	1088525	10.04	0	0	0	0	-10.04
b) Bodies Corporate	195460	0	195460	01.80	0	0	0	0	-01.80
2. Foreign	0	0	0	0.00	0	0	0	0.00	0.00
Total shareholding of Promoter (A) = 1+2	<b>1283985</b>	<b>0</b>	<b>1283985</b>	<b>11.84</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>
B. Public Shareholding									
1. Institutions	0	0	0	0.00	0	0	0	0.00	0.00
2. Non-Institutions									
a) Bodies Corporate	3126426	0	3126426	28.81	4032358	0	4032358	20.07	-8.74

b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 Lakh	500007	38150	538157	4.96	951918	38150	990068	4.93	-0.03
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	4488829	554000	5042829	46.48	11940046	156000	12096046	60.21	13.73
c) Others (specify)									
-NRI	0	0	0	0.00	0	0	0	0.00	0.00
-HUF	852303	6300	858603	7.91	2965228	6300	2971528	14.79	6.88
B) = (B) (1) + (B) (2) + c	<b>8967565</b>	<b>598450</b>	<b>9566015</b>	<b>88.16</b>	<b>19889550</b>	<b>200450</b>	<b>20090000</b>	<b>100</b>	<b>11.84</b>
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total (A+B+C)	<b>10251550</b>	<b>598450</b>	<b>10850000</b>	<b>100</b>	<b>19889550</b>	<b>200450</b>	<b>20090000</b>	<b>100</b>	<b>0.00</b>

### ii Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year as on 01.04.2014			Shareholding at the end of the Year as on 31.03.2015			% change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1	MOTI LAL LAXKAR	1025000	9.45	0.00	0	0	0.00	-9.45
2	RANJITA INFRASTRUCTURE PVT LTD	195460	1.80	0.00	0	0	0.00	-1.80
3	MAHESH CHANDRA KHANDELWAL	63525	0.59	0.00	0	0	0.00	-0.59
	<b>Total</b>	<b>1283985</b>	<b>11.84</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>-11.84</b>

### iii CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE):

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year 01.04.2014		Cumulative Shareholding during the year 31.03.2015	
		No. of Shares	% of total Shares of The Company	No. of Shares	% of total Shares of The Company
01	MOTI LAL LAXKAR				
	Opening Balance	1025000	9.45		
	Shares Bought during the period 01/04/2014 to 31/03/2015			0	0.00
	Shares sold during the period 01/04/2014 to 31/03/2015			1025000	9.45
	<b>Closing Balance</b>			<b>0</b>	<b>0.00</b>
02	RANJITA INFRASTRUCTURE PVT LTD				
	Opening Balance	195460	1.80		
	Shares Bought during the period 01/04/2014 to 31/03/2015			0	0.00
	Shares sold during the period 01/04/2014 to 31/03/2015			195460	1.80
	<b>Closing Balance</b>			<b>0</b>	<b>0.00</b>
03	MAHESH CHANDRA KHANDELWAL				
	Opening Balance	63525	0.59		
	Shares Bought during the period 01/04/2014 to 31/03/2015			0	0.00
	Shares sold during the period 01/04/2014 to 31/03/2015			63525	0.59
	<b>Closing Balance</b>			<b>0</b>	<b>0.00</b>



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

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year 01.04.2014		Cumulative Shareholding during the year 31.03.2015	
		No. of Shares	% of total Shares of The Company	No. of Shares	% of total Shares of The Company
01	ARVIND MISHRA				
	Opening Balance	1225000	11.29		
	Shares Bought during the period 01/04/2014 to 31/03/2015			0	0.00
	Shares sold during the period 01/04/2014 to 31/03/2015			0	0.00
	<b>Closing Balance</b>			<b>1225000</b>	<b>6.49</b>
02	WELLWORTH OVERSEAS LIMITED				
	Opening Balance	394000	3.63		
	Shares Bought during the period 01/04/2014 to 31/03/2015			0	0.00
	Shares sold during the period 01/04/2014 to 31/03/2015			223486	0.01
	<b>Closing Balance</b>			<b>170514</b>	<b>0.84</b>
03	SYNERGY COSMETICS EXIM LIMITED				
	Opening Balance	300000	2.76		
	Shares Bought during the period 01/04/2014 to 31/03/2015			0	0.00
	Shares sold during the period 01/04/2014 to 31/03/2015			300000	2.76
	<b>Closing Balance</b>			<b>0</b>	<b>0.00</b>
04	XO INFOTECH LIMITED				
	Opening Balance	300000	2.76		
	Shares Bought during the period 01/04/2014 to 31/03/2015			300000	1.49
	Shares sold during the period 01/04/2014 to 31/03/2015			0	0.00
	<b>Closing Balance</b>			<b>300000</b>	<b>1.49</b>
05	SINJAN OVERSEAS PRIVATE LIMITED				
	Opening Balance	300000	2.76		
	Shares Bought during the period 01/04/2014 to 31/03/2015			411130	0.77
	Shares sold during the period 01/04/2014 to 31/03/2015			0	0.00
	<b>Closing Balance</b>			<b>711130</b>	<b>3.53</b>
06	AMRADEEP INDUSTRIES LIMITED				
	Opening Balance	250000	2.30		
	Shares Bought during the period 01/04/2014 to 31/03/2015			0	0.00
	Shares sold during the period 01/04/2014 to 31/03/2015			0	0.00
	<b>Closing Balance</b>			250000	1.24
07	AMRAWORLD AGRICO LIMITED				
	Opening Balance	250000	2.30		
	Shares Bought during the period 01/04/2014 to 31/03/2015			0	0.00
	Shares sold during the period 01/04/2014 to 31/03/2015			0	0.00
	<b>Closing Balance</b>			250000	1.24
08	REMY AGGARWAL				
	Opening Balance	250000	2.30		
	Shares Bought during the period 01/04/2014 to 31/03/2015			0	0.00
	Shares sold during the period 01/04/2014 to 31/03/2015			250000	1.24
	<b>Closing Balance</b>			<b>0</b>	<b>0.00</b>

09	PURANMAL ANJANA				
	Opening Balance	245000	2.25		
	Shares Bought during the period 01/04/2014 to 31/03/2015			0	0.00
	Shares sold during the period 01/04/2014 to 31/03/2015			9005	0.00
	<b>Closing Balance</b>			<b>235995</b>	<b>1.17</b>
10	PRABHA DEVI ANJANA				
	Opening Balance	245000	2.25		
	Shares Bought during the period 01/04/2014 to 31/03/2015			0	0.00
	Shares sold during the period 01/04/2014 to 31/03/2015			10000	0.00
	<b>Closing Balance</b>			<b>235000</b>	<b>1.16</b>
11	SANJAY SINGAL				
	Opening Balance	0	0.00		
	Shares Bought during the period 01/04/2014 to 31/03/2015			900000	4.47
	Shares sold during the period 01/04/2014 to 31/03/2015			0	0.00
	<b>Closing Balance</b>			<b>900000</b>	<b>4.47</b>
12	AARTI SINGAL				
	Opening Balance	0	0.00		
	Shares Bought during the period 01/04/2014 to 31/03/2015			900000	4.47
	Shares sold during the period 01/04/2014 to 31/03/2015			0	0.00
	<b>Closing Balance</b>			<b>900000</b>	<b>4.47</b>
13	SANJAY SINGAL HUF				
	Opening Balance	0	0.00		
	Shares Bought during the period 01/04/2014 to 31/03/2015			900000	4.47
	Shares sold during the period 01/04/2014 to 31/03/2015			0	0.00
	<b>Closing Balance</b>			<b>900000</b>	<b>4.47</b>
14	ANIKET SINGAL				
	Opening Balance	0	0.00		
	Shares Bought during the period 01/04/2014 to 31/03/2015			900000	4.47
	Shares sold during the period 01/04/2014 to 31/03/2015			0	0.00
	<b>Closing Balance</b>			<b>900000</b>	<b>4.47</b>
15	MEENA SHAH				
	Opening Balance	0	0.00		
	Shares Bought during the period 01/04/2014 to 31/03/2015			510000	2.53
	Shares sold during the period 01/04/2014 to 31/03/2015			0	0.00
	<b>Closing Balance</b>			<b>510000</b>	<b>2.53</b>
16	ROSHAN SETHIA				
	Opening Balance	0	0.00		
	Shares Bought during the period 01/04/2014 to 31/03/2015			500000	2.48
	Shares sold during the period 01/04/2014 to 31/03/2015			0	0.00
	<b>Closing Balance</b>			<b>500000</b>	<b>2.48</b>
17	PURVI ROSHAN SETHIA				
	Opening Balance	0	0.00		
	Shares Bought during the period 01/04/2014 to 31/03/2015			500000	2.48
	Shares sold during the period 01/04/2014 to 31/03/2015			0	0.00
	<b>Closing Balance</b>			<b>500000</b>	<b>2.48</b>

18	KAVITA PURI				
	Opening Balance	0	0.00		
	Shares Bought during the period 01/04/2014 to 31/03/2015			500000	2.48
	Shares sold during the period 01/04/2014 to 31/03/2015			0	0.00
	<b>Closing Balance</b>			<b>500000</b>	<b>2.48</b>

(v) **Shareholding of Directors and Key Managerial Personnel:** *None of the director and key Managerial personnel holds any shares in the company.*

#### V. INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment (Rs. In lacs)

Secured Loans excluding deposits	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtness at the beginning of the financial year</b>				
i) Principal Amount	00	10420000	00	10420000
ii) Interest due but not paid	00	00	00	00
iii) Interest accrued but not due	00	00	00	00
<b>Total (i+ii+iii)</b>	00	10420000	00	10420000
<b>Change in Indebtedness during the financial year</b>				
Additions	00	00	00	00
Reduction	00	3000000	00	3000000
Net Change	00	00	00	00
<b>Indebtness at the end of the financial year</b>				
i) Principal Amount	00	7420000	00	7420000
ii) Interest due but not paid	00	00	00	00
iii) Interest accrued but not due	00	00	00	00
<b>Total (i+ii+iii)</b>	00	7420000	00	7420000

#### VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

<b>A.</b>	REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER	<b>NIL</b>
<b>B.</b>	REMUNERATION TO OTHER DIRECTORS	<b>NIL</b>
<b>C.</b>	REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD	<b>NIL</b>

#### VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding Fees imposed	Authority (RD/NCLT/ Court)	Appeal made, if any (give details)
<b>A. Company</b>					
Penalty			<b>NONE</b>		
Punishment					
Compounding					
<b>B. Directors</b>					
Penalty			<b>NONE</b>		
Punishment					
Compounding					
<b>C. Other officers in default</b>					
Penalty			<b>NONE</b>		
Punishment					
Compounding					

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**REPORT ON CORPORATE GOVERNANCE**


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**COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:**

Your Company is committed to good Corporate Governance. The Company fully understands the rights of its shareholders to information on the performance of the company and considers itself a trustee of its shareholders. Corporate Governance strengthens investor's trust and ensures a long-term partnership that helps in fulfilling our quest for achieving significant growth and profits.

**BOARD OF DIRECTORS:**

The Board of Directors is having non-executive and independent directors as on 31st March, 2015. The Board of Directors is consisting of Three Directors. The Directors manages the day to day affairs of the Company. Non-executive and independent directors did not have any pecuniary relationship of transactions with the company during the period under review. There are no material transactions where they have had personal interests that conflict with that of the Company.

**NUMBERS OF BOARD MEETINGS HELD AND THE DATES ON WHICH SUCH MEETINGS WERE HELD:**

During the financial year 2014-15 the Board met Nine times on 08.05.2014, 19.05.2014, 30.06.2014, 24.07.2014, 12.08.2014, 28.08.2014, 14.11.2014, 11.02.2015 and 16.03.2015. Attendance record of Directors attending the Board meetings and Annual General Meetings

**ATTENDANCE RECORD OF DIRECTORS ATTENDING THE BOARD MEETINGS AND ANNUAL GENERAL MEETINGS:**

Name of the Director	No. of Board Meetings		Attendance of AGM
	Held	Attended	
PRAJYOT YASHVANT JAMBEKAR	9	9	Yes
SUNIL PRAKASH WAVHAL	9	9	Yes
TUSHAR AJIT RAWOOL	9	9	Yes
None of the Director is a member in more than 10 Companies and Act as Chairman in more than 5 Companies across all Companies in which he is a Director.			

**AUDIT COMMITTEE:**

The Audit Committee of the Company presently comprises of three Directors being Mr. VIPUL SHANTILAL TRIVEDI, Mr. KETANBHAI DINESHCNANDRA SORATHIYA and Ms. DINABEN GANATRA.

The Board terms of reference of the Audit Committee are in consonance with the provisions of Section 177 of the Companies Act, 2013 and of the Listing Agreement.

**Role/ Functions of the Committee:**

- Reviewing with management the annual financial statements before submission to the Board.
- Recommending the appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.
- Review of policies relating to risk management – operational and financial.
- Reviewing with the management, external auditors and the adequacy of the internal control system.

**Powers of the Committee:**

- To investigate any activity within its terms of reference.
  - To secure attendance of and seek any information from any employee including representative of the prime shareholders (subject to their internal approvals).
  - Compliance with accounting standards.
  - To obtain outside legal or other professional advice, if necessary.
  - To secure attendance of outsiders with relevant expertise, if it considers necessary.
- Compliance with Stock Exchange and legal requirements concerning financial statements.

**Attendance at the Audit Committee Meetings**

During the year the Audit Committee met 4 times on 30.06.2014, 12.08.2014, 14.11.2014 and 11.02.2015 attendance of the members as under:

Name	No. of Meeting attended	
	Held	Attended
PRAJYOT YASHVANT JAMBEKAR	4	4
SUNIL PRAKASH WAVHAL	4	4
TUSHAR AJIT RAWOOL	4	4

**NOMINATION AND REMUNERATION COMMITTEE:**

Nomination and Remuneration Committee has been constituted as per the provisions of Section 178(1) of the Companies Act, 2013 on 20.05.2015 to review and to recommend the remuneration payable to the Executive Directors and Senior Management of the Company based on their performance and defined assessment criteria.

Nomination and Remuneration Committee of the Company presently comprises of three Directors being Mr. VIPUL SHANTILAL TRIVEDI, Mr. KETANBHAI DINESHCNANDRA SORATHIYA and Ms. DINABEN GANATRA.

**The following is the terms of reference of Nomination and Remuneration Committee:**

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the level and composition of remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of independent directors and the Board;
- Devising a policy on Board diversity; and
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.

**Nomination and Remuneration Policy:**

The Committee is in process of formulating Nomination and Remuneration Policy which determines criteria inter-alia qualification, positive attributes and independence of Directors for their appointment on the Board of the Company and payment of remuneration to Directors, Key Managerial Personnel and other Employees. The Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.

- Qualification, expertise and experience of the Directors in their respective fields;
- Personal, Professional or business standing;
- Diversity of the Board

In case of re-appointment of Non Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

**STAKEHOLDERS' RELATIONSHIP COMMITTEE:**

The Board of Directors of the Company has re-named Share Holders Grievance/ Share Transfer Committee as 'Stakeholders Relationship Committee' in order to align it with the provisions of Section 178 of the Companies Act, 2013. The Committee has been constituted to strengthen the investor relations and to inter-alia, look into issues relating to shareholders grievances pertaining to transfer of shares, non- receipt of declared dividends, non-receipt of Annual Report, issues concerning de-materialization etc. During the year no letters/complaints were received from the Investors and none of the complaints is pending as on date. None of the complaints required the attention of Investors Grievance Committee. Two committee meetings were held dated 19.05.2014 and 11.02.2015.

This committee presently consists of three directors namely, Mr. VIPUL SHANTILAL TRIVEDI, Mr. KETANBHAI DINESHCNANDRA SORATHIYA and Ms. DINABEN GANATRA.

**GENERAL BODY MEETINGS:****Location and time for last 3 years Annual General Meetings:**

Financial Year	Location	Date	Time A.M./ P.M.	Whether any Special Resolution was passed
34th 2013-14	Registered Office of the Company	27.09.2014	10:30 AM	Adoption of New Set of Article of Association (AOA)
33rd 2012-13	Registered Office of the Company	26.08.2013	09.30 A.M.	No
32nd 2011-12	Registered Office of the Company	20.11.2012	01.00 P.M.	Alteration of Articles of Association (AOA) of the Company under section 31 of the Companies Act, 1956 by inserted after the existing Article 57 as Article 57A, Article 107 as Article 107 A & Article 60 as Article 60(A)

**7. DISCLOSURES:**

- o There are no materially significant related party transactions i.e. transactions of the Company of material natures, with its promoters, the directors or the managements, their subsidiaries or relatives etc., that may have potential conflict with interest of the Company at large.
- o No penalties or strictures were imposed on the Company by the Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.
- o The Company has complied with various rules and regulations prescribed by the Stock Exchange and SEBI during the last three years. No penalties or strictures have been imposed by them on the Company.

**CEO / CFO Certification** under clause 41 and clause 49 of the Listing Agreement with Stock Exchanges have been submitted to the Board by the CEO and CFO.

**MEANS OF COMMUNICATION:**

The Company has submitted its quarterly, half yearly and yearly financial results to the Stock Exchanges as well as website of the company immediately after its approval by the Board. The Company did not send the half yearly report to the Shareholders of the Company.

**GENERAL SHAREHOLDERS INFORMATION:**

Financial Year	1st April to 31st March	
Date and time of Annual General Meeting	Monday, 28th September, 2015 at 11:00 A.M.	
Venue of Annual General Meeting	228/A, LOWER GROUND FLOOR, DREAMS THE MALL, L B S MARG, BHANDUP (W), MUMBAI-400078	
Dates of Book Closure	21.09.2015 to 28.09.2015	
Listing on Stock Exchange	BSE Limited, Mumbai	
Stock Code and Scrip ID	501473 (BSE) and MALTC (BSE)	
Demat ISIN No.	INE438D01018	
Financial Calendar (tentative schedule)		
Unaudited Results for the quarter ending 30.06.2015	Before 15th August, 2015	
Unaudited Results for the quarter ending 30.09.2015	Before 15th November, 2015	
Unaudited Results for the quarter ending 31.12.2015	Before 15th February, 2016	
Unaudited Results for the quarter ending 31.03.2016; or	Before 15th May, 2016	
In case company take Audited Results for the Whole Financial Year.	Before 30th May, 2016	

**CATEGORIES OF SHAREOWNERS AS ON 31.03.2015:**

Category	No. of Shares Held	Voting Strength (%)
<b>Promoters</b>	0	0.00
<b>Resident Individuals</b>		
- share capital up to Rs. 1 lakh	990068	4.93
- share capital in excess of Rs. 1 lakh	12096046	60.21
<b>Bodies Corporate</b>	4032358	20.07
<b>Others (Hindu Undivided Families)</b>	2971528	14.79
<b>Total</b>	<b>20090000</b>	<b>100.00</b>

**DISTRIBUTION OF SHAREHOLDING AS ON 31.03.2015:**

Share Balance	Holders	% of Total	Total Shares	% of Total
UPTO - 5000	140	22.69	19313	0.10
5001- 10000	41	6.65	39234	0.20
10001- 20000	73	11.83	130043	0.65
20001- 30000	61	9.89	167776	0.84
30001- 40000	50	8.10	178348	0.89
40001- 50000	43	6.97	205576	1.00
50001 – 100000	72	11.67	563540	2.81
100001 and above	137	22.20	18786170	93.51
<b>Total</b>	<b>617</b>	<b>100.00</b>	<b>20090000</b>	<b>100</b>

**STOCK MARKET DATA:**

The monthly movement of Equity Share prices on BSE during the year is summarized below:

Month	Highest (Rs)	Lowest (Rs)	Month	Highest (Rs)	Lowest (Rs)
Apr-14	No Trade		Oct-14	314.40	225.05
May-14	126.50	104.15	Nov-14	351.90	271.00
Jun-14	114.20	65.15	Dec-14	265.60	192.45
Jul-14	116.75	70.00	Jan-15	188.65	139.80
Aug-14	146.10	75.35	Feb-15	137.10	68.50
Sep-14	220.65	149.00	Mar-15	68.40	47.95

**REGISTRAR AND SHARE TRANSFER AGENT:**

M/s. Purva Sharegistry (India) Pvt. Ltd. having its Registered Office at 9, Shivshakti Industrial Estate, Ground Floor, J. R. Boricha Marg, Mumbai-400011 is the Registrar & Share Transfer Agent for processing the transfer of securities issued by the Company.

**SHARE TRANSFER SYSTEM:**

Transfer of Shares in Physical form are registered and dispatched within 3 weeks from the date of their receipts, subject to the documents being valid and complete in all respects. Transfer of shares are processed by the Share Transfer Agents and approved by the Share Transfer Committee called as "Investor / Shareholders Grievance Committee", which meets at frequent intervals. Share transfers are registered and returned within 15 days from the date of receipt, if the relevant documents are complete in all respect.

**DEMATERIALIZATION OF SHARES AND LIQUIDITY:**

The Equity Shares of your company are traded in compulsory dematerialization form by all investors. The company has entered into agreements with both existing Depositories, National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) enabling the investors to hold shares of the company in electronic form through the depository of their choice.

**ADDRESS FOR CORRESPONDENCE:**

228/A, LOWER GROUND FLOOR, DREAMS THE MALL, L B S MARG, BHANDUP (W), MUMBAI-400078

**Investors Correspondence/ Complaints to be address to:**

Mr. KETANBHAI SORATHIYA (Director and Compliance Officer)  
E-mail: malabartrading@rediffmail.com

**For and on Behalf of the Board  
For, MALABAR TRADING COMPANY LIMITED**

**PLACE: MUMBAI  
DATE: 01.09.2015**

**Sd/-  
(KETANBHAI SORATHIYA)  
CHAIRMAN**

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**CERTIFICATE OF COMPLIANCE WITH THE CODE OF CONDUCT FOR BOARD OF DIRECTORS**


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To  
The Members of MALABAR TRADING COMPANY LIMITED

This is to confirm that the Board has laid down a Code of Conduct for all Board members and Senior Management of the Company.

The Code of Conduct has also been posted on the website of the Company. It is further confirmed that all Directors and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the year ended 31st March, 2015 as envisaged in Clause 49 of the Listing agreement with Stock Exchanges.

**PLACE: MUMBAI  
DATE: 01.09.2015**

**Sd/-  
(KETANBHAI SORATHIYA)  
CHAIRMAN**



**AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE TO THE MEMBERS OF M/S MALABAR TRADING COMPANY LIMITED**

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We have examined the compliance of conditions of Corporate Governance by **MALABAR TRADING COMPANY LIMITED** for the year ended 31st March, 2015 as stipulated in Clause 49 of the Listing Agreement of the Company with the Stock Exchanges.

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

In our opinion and to the best of our information and according to the explanation given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We have been explained that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Company.

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

**For, RISHI SEKHRI AND ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN: 128216W**

**PLACE: MUMBAI  
DATE: 01.09.2015**

**Sd/-  
CA RISHI SEKHRI  
PARTNER  
M. No.: 126656**

## ***Independent Auditor's Report***

To,  
The Members of,  
M/S MALABAR TRADING COMPANY LIMITED  
Mumbai

### **Report on the Standalone Financial Statements**

1. We have audited the accompanying financial statements of **M/s Malabar Trading Company Limited** ("the Company"), which comprises the Balance Sheet as at March 31, 2015, and the Statement of Profit and Loss and Cash Flow statement for the year ended, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Standalone Financial Statements**

2. The Company's Board of Directors is responsible for the preparation of these financial statement in terms of the requirements of the Companies Act, 2013 that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards generally accepted in India including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements by the Directors of the Company, as aforesaid.

### **Auditors' Responsibility**

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

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

4. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.
5. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, as well as evaluating the overall presentation of the financial statements.

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

### **Opinion**

7. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2015, and its profit and its cash flows for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

8. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
9. As required by Section 143(3) of the Act, we report to the extent applicable, that:
  - a) We have sought and obtained all the information and explanations which is to the best of our knowledge and belief were necessary for the purpose 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 aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule 2014;
  - e) On the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of the Act.

**For, RISHI SEKHRI AND ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN: 128216W**

**PLACE: MUMBAI  
DATE: 20.05.2015**

**Sd/-  
CA RISHI SEKHRI  
PARTNER  
M. No.: 126656**

Annexure referred to in Paragraph 8 of the Auditors Report for the year ended 31st March 2015 of **MALABAR TRADING COMPANY LIMITED** as required by the Companies (Auditors Report) Order, 2015 and amendments thereto and according to the information and explanations given to us during the course of the audit and on the basis of such checks of the books and records as were considered appropriate, we report that:

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1. 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) According to the information and explanation given to us and the records produce to us, fixed assets have been physically verified by the management at reasonable intervals and no any material discrepancies were noticed on such verification.
2. (a) As explained to us, inventories have been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable.
  - (b) On the basis of information and explanation given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
  - (c) On the basis of examination of records of the inventory, we are of the opinion that the company is maintaining proper records of inventory. No material discrepancies were noticed on verification between the physical stock and book records.
3. 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 189 of the Companies Act, 2013.
4. In our opinion and according to information and explanations given to us there is an adequate internal control procedure commensurate with the size of the Company and the nature of its business with regards to purchase of inventory, fixed assets and with regard to sale of goods and services. We have not observed any major weakness in the internal control system during the course of the audit.
5. The Company has not accepted any deposits from the public and consequently, the directives issued by the Reserve Bank of India, the provision of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and rules made there under are not applicable.
6. We have reviewed the books of accounts maintained by the Company pursuant to the order made by the Central Government for the maintenance of the cost records under provisions of Section 148(1) of the Companies Act, 2013 and of the opinion that prima facie the prescribed accounts and records have not been applicable to the Company.
7. (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 been generally regular in depositing undisputed statutory dues including income tax and other material statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of Income Tax were outstanding, as at 31<sup>st</sup> march, 2015 for a period of more than six months from the date they become due.

(b) According to the information and explanations given to us, and on the basis of our examination of the books of account, there were no dues of income tax, and other statutory dues, which have not been deposited on account of any dispute.

(c) The Company not required to transfer any amount to the Investor Education and Protection Fund.

8. The Company does not have any accumulated losses at the end of the financial year and has not incurred any cash losses in the current year and in the preceding financial year.
9. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
10. According to the information and explanations given to us, the Company has not given any guarantees for loan taken by others from a bank or financial institution
11. According to the information and explanations given to us, the Company has not taken any term loan during the year.
12. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

**For, RISHI SEKHRI AND ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN: 128216W**

**PLACE: MUMBAI  
DATE: 20.05.2015**

**Sd/-  
CA RISHI SEKHRI  
PARTNER  
M. No.: 126656**

BALANCE SHEET AS AT 31ST MARCH 2015			(Amount in Rupees)	
Particulars	Notes	March 31, 2015	March 31, 2014	
<b>I. EQUITY AND LIABILITIES</b>				
<b>(1) Shareholder's Funds</b>				
(a) Share Capital	1	200900000	108500000	
(b) Reserves and Surplus	2	222592747	(9179370)	
(c) Convertible Share Warrants		0	323400000	
<b>(2) Non-Current Liabilities</b>				
(a) Long-term borrowings	3	7420000	10420000	
(b) Deferred tax liabilities	4	2078	40334	
<b>(3) Current Liabilities</b>				
(a) Trade Paybles	5	1323578	0	
(a) Other current liabilities	6	73848	513283	
(b) Short-term provisions	7	389544	317151	
<b>Total</b>		<b>432701795</b>	<b>434011398</b>	
<b>II.Assets</b>				
<b>(1) Non-current assets</b>				
<i>(a) Fixed assets</i>				
(i) Tangible assets	8	10021060	10427037	
(b) Other non current assets	9	1012282	1295502	
<b>(2) Current assets</b>				
(a) Inventories	10	10500000	188432	
(b) Trade receivables	11	23450000	32200000	
(c) Cash and Bank Balance	12	789415	4207521	
(d) Short-term loans and advances	13	386491333	385332737	
(e) Other current assets	14	437705	360169	
<b>Total</b>		<b>432701795</b>	<b>434011398</b>	
<b>Notes on Financial Statements [ 1 to 22]</b>				
As per our Report of even date				
<b>FOR RISHI SEKHRI &amp; ASSOCIATES</b>			<b>FOR AND ON BEHALF OF THE BOARD</b>	
<b>CHARTERED ACCOUNTANTS</b>			<b>MALABAR TRADING COMPANY LIMITED</b>	
<b>FRN: 128216W</b>				
Sd/-		Sd/-	Sd/-	
<b>CA RISHI SEKHRI</b>		<b>PRAJYOT JAMBEKAR</b>	<b>TUSHAR RAWOOL</b>	
<b>PROPRIETOR</b>		<b>(DIRECTOR)</b>	<b>(DIRECTOR)</b>	
<b>M. No. 126656</b>				
<b>Place: Mumbai</b>		<b>Place: Mumbai</b>		
<b>Date: 20.05.2015</b>		<b>Date: 20.05.2015</b>		

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2015

Amount (in Rs.)

Particulars	Note No	As at 31st March, 2015	As at 31st March, 2014
I. Revenue from Operations	15	(14045476)	(2710154)
II. Other Income	16	6218412	4684965
<b>III. Total Revenue (I + II)</b>		<b>(7827064)</b>	<b>1974811</b>
<i>IV. Expenses:</i>			
Purchase of Traded Goods		0	12844
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	17	(10311568)	(12844)
Employee Benefit Expense	18	438702	331550
Financial Costs	19	2140	10516
Depreciation	8	5694	23508
Other expenses	20	914561	573234
<b>Total Expenses</b>		<b>(8950471)</b>	<b>938808</b>
<b>V. Profit before tax ( III - IV)</b>		<b>1123407</b>	<b>1036003</b>
<b>VI. Exceptional Items</b>			
Less:- Loss on sale of long term investment		0	14182500
<b>VII. Profit before extraordinary items and tax (V - VI)</b>		<b>1123407</b>	<b>(13146497)</b>
<b>VIII. Tax expense:</b>			
(1) Current tax		389544	317151
(2) Deferred tax made / (reversed)		(38255)	2570
(3) Earlier year excess provision written back		0	(5592)
<b>IX. Profit/(Loss) for the period (VII-VIII)</b>		<b>772118</b>	<b>(13460627)</b>
<b>X. Earning per equity share:</b>			
(1) Basic & Diluted	21	0.05	(1.24)
<b>Notes on Financial Statements [ 1 to 22]</b>			
<i>As per our Report of even date</i>			
<b>FOR RISHI SEKHRI &amp; ASSOCIATES</b>		<b>FOR AND ON BEHALF OF THE BOARD</b>	
<b>CHARTERED ACCOUNTANTS</b>		<b>MALABAR TRADING COMPANY LIMITED</b>	
<b>FRN: 128216W</b>			
<b>Sd/-</b>	<b>Sd/-</b>	<b>Sd/-</b>	
<b>CA RISHI SEKHRI</b>	<b>PRAJYOT JAMBEKAR</b>	<b>TUSHAR RAWOOL</b>	
<b>PROPRIETOR</b>	<b>(DIRECTOR)</b>	<b>(DIRECTOR)</b>	
<b>M. No. 126656</b>			
<b>Place: Mumbai</b>	<b>Place: Mumbai</b>		
<b>Date: 20.05.2015</b>	<b>Date: 20.05.2015</b>		



<b>CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015</b>		<b>( Amount in Rupees)</b>	
	<b>2014-15</b>	<b>2013-14</b>	
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit/(Loss) before Tax and Extra Ordinary Items	1123407	(13146497)	
<b>Adjustments for</b>			
Depreciation	5694	23508	
Interest Received	(4018110)	(4576941)	
Deferred Revenue Expenditure W/off	283220	40200	
Dividend Income	(585)	0	
Profit on Sale of Property	(2199717)	14182500	
<b>Operating Profit before Working Capital Adj.</b>	<b>(4806091)</b>	<b>(3477230)</b>	
<b>Adjustment for</b>			
Debtors	8750000	(32200000)	
Trade & Other Advances	(1673837)	(338287172)	
Inventories	(10311568)	(12844)	
Current Liabilities	566990	(1470633)	
<b>Cash generated from Operations</b>	<b>(7474506)</b>	<b>(375447879)</b>	
Interest Paid	0	0	
<b>Cash Flow before Extra Ordinary Items</b>	<b>(7474506)</b>	<b>(375447879)</b>	
<b>Net Cash Flow From Operating Activities (A)</b>	<b>(7474506)</b>	<b>(375447879)</b>	
<b>B CASH FLOWS FROM INVESTING ACTIVITIES :</b>			
Sale of Office Property	2600000	41917500	
Interest Received	4018110	4576941	
Dividend Income	585	0	
Tax Deducted at Source	437705	360169	
<b>Net Cash Flow From Investing Activities (B)</b>	<b>7056400</b>	<b>46854610</b>	
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from Issue of Convertible Share Warrants	0	323400000	
Proceeds from Loan Fund	(3000000)	10355250	
Expenses on Issue of Covertible Share Warrants	0	(1215102)	
<b>Net Cash Flow From Financing Activities (C)</b>	<b>(3000000)</b>	<b>332540148</b>	
Net Increase in Cash & Cash Equivalent (A+B+C)	(3418106)	3946879	
Cash & Cash Equivalent As At 31-03-2013 & 12	4207521	260642	
Cash & Cash Equivalent As At 31-03-2014 & 13	789415	4207521	
<b>Note: Previous Year figures have been regrouped/rearranged, wherever necessary.</b>			
We have examined the attached Cash Flow Statement of MALABAR TRADING COMPANY LIMITED derived from the Audited Financial Statement and the books and the records maintained by the company for the year ended 31st March 2015 and found the same to be drawn in accordance's therewith and also with the requirements of Clause 32 of the Listing agreements with the Stock Exchanges.			
<b>FOR RISHI SEKHRI &amp; ASSOCIATES</b>		<b>FOR AND ON BEHALF OF THE BOARD</b>	
<b>CHARTERED ACCOUNTANTS</b>		<b>MALABAR TRADING COMPANY LIMITED</b>	
<b>FRN: 128216W</b>			
Sd/-	Sd/-	Sd/-	
<b>CA RISHI SEKHRI</b>	<b>PRAJYOT JAMBEKAR</b>	<b>TUSHAR RAWOOL</b>	
<b>PROPRIETOR</b>	<b>(DIRECTOR)</b>	<b>(DIRECTOR)</b>	
<b>M. No. 126656</b>			
<b>Place: Mumbai</b>	<b>Place: Mumbai</b>		
<b>Date: 20.05.2015</b>	<b>Date: 20.05.2015</b>		

## Notes forming part of the financial statements

PARTICULARS	AMOUNT IN RS.	
	As at 31.03.2015	As at 31.03.2014
<b>NOTE</b>		
<b>1. SHARE CAPITAL</b>		
<b>AUTHORIZED SHARE CAPITAL</b>		
21,000,000 Equity Shares of Rs. 10/- each	<b>210000000</b>	<b>210000000</b>
<b>ISSUED, SUBSCRIBED AND PAID UP</b>		
20,090,000 Equity Shares of Rs. 10/- each (10,850,000 Equity Shares of Rs. 10/- each)	200900000	108500000
	<b>200900000</b>	<b>108500000</b>

**FOOTNOTES:-**

The reconciliation of the number of shares outstanding is set out below

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
	No. of Shares	No. of Shares
Shares outstanding at the commencement of the year	10850000	10850000
Issued during the year	9240000	0
Shares outstanding at the close of the year	20090000	10850000

**Terms / Rights attached to equity shares**

The Company has one class of equity shares having a par value of Rs. 10/- per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

During the year the company had issued 92,40,000 Equity Shares on Convertible Shares Warrants.

9,300,000 Equity Shares out of the issued, subscribed and paid up share capital were allotted in the last five year pursuant to the various schemes without payment being received in cash.

During the last five years, the company has allotted 1,500,000 Equity shares were allotted at Rs. 10/- each with a premium of Rs. 62/- each pursuant to the preferential issue of equity shares.

List of shareholders holding more than 5%	As at 31st March, 2015	As at 31st March, 2014
	No. of Shares & % of Holding	No. of Shares & % of Holding
Name of the Share Holder :-		
Moti Lal Laxkar	Nil	1025000 9.45%
Supreme Industries	Nil	1225000 11.29%

**2. Reserve & Surplus****A. Surplus in Statement of Profit & Loss Account**

Opening Balance	(9179371)	4281257
<b>Add : Profit during the year</b>	772118	(13460628)
<b>Balance in Surplus</b>	<b>(8407253)</b>	<b>(9179371)</b>

**Security Premium Account**

Opening Balance	0	0
Add : Securities premium credited on Conversion of Convertible Share Warrants into Equity Shares	231000000	0
Less : Utilised for issue of Bonus Share	0	0

**Sub Total (b)**

	<b>231000000</b>	
<b>Total</b>	<b>222592747</b>	<b>(9179371)</b>

PARTICULARS	As at 31.03.2015	As at 31.03.2014
<b><u>3. Long Term Borrowings</u></b>		
<b>A. Unsecured Loan</b>		
Inter Corporate Deposits	0	3000000
Others	7420000	7420000
<b>Total</b>	<b>7420000</b>	<b>10420000</b>
<b><u>4. Deferred Tax (Net)</u></b>		
<b>Deferred Tax Liabilities</b>		
Opening Balance	40333	37763
<b>Add</b> : On Account of Depreciation	0	2570
<b>Less</b> : Reversal on account of timing difference	(38255)	0
<b>Closing Balance of Deferred Tax Liability</b>	<b>2078</b>	<b>40333</b>
<b><u>5. Trade Paybles</u></b>		
(a) Trade Creditors	1323578	0
<b>Total</b>	<b>1323578</b>	<b>0</b>
<b><u>6. Other Current Liabilities</u></b>		
(a) Outstanding Expenses	25000	464435
(b) Declared & Unclaimed Dividends	48848	48848
<b>Total</b>	<b>73848</b>	<b>513283</b>
<b><u>7. Short Term Provisions</u></b>		
(a) Provision of Income Tax	389544	317151
<b>Total</b>	<b>389544</b>	<b>317151</b>
<b><u>9. Other Non Current Assets</u></b>		
Deferred Revenue Expenditure(to be written off)		
<b>Opening Balance</b>	1295502	120600
<b>Add</b> : Deferred Revenue Exp. Incurred for increase in share capital	0	1215102
<b>Less</b> : W/off 1/5th during the year	283220	40200
<b>Total</b>	<b>1012282</b>	<b>1295502</b>
As per policy of company management, Deferred Revenue Expenditure incurred for Preferential & Bonuss Issue and increase in Authorised Capital, written off in five financial year.		
<b><u>10. Inventories</u></b>		
(a) Traded Goods (Un-Quoted Equity Shares)	10500000	188432
<b>Total</b>	<b>10500000</b>	<b>188432</b>
(Valuation of Unquoted Shares made at Cost.)		
<b><u>11. Trade Receivables</u></b>		
<b>Trade Receivables (Unsecured)</b>		
(a) Considered good	0	32200000
(b) Outstanding For a Period Exceeding 6 Months	23450000	0
<b>Total</b>	<b>23450000</b>	<b>32200000</b>
<b><u>12. Cash &amp; Bank Balance</u></b>		
<b>(a) Balance with Banks</b>		
on Current Account	9551	4135600
on Earmarked Balance with Bank (For Unclaimed Dividend)	57161	57161
<b>(b) Cash on hand</b>		
	722703	14760
<b>Total</b>	<b>789415</b>	<b>4207521</b>

PARTICULARS	As at 31.03.2015	As at 31.03.2014
<b><u>13. Short Term Loans &amp; Advances</u></b>		
(Unsecured & considered good)		
(a) Other Advances (Recoverable in cash or Kind, for value to be received)	386491333	385332737
<b>Total</b>	<b>386491333</b>	<b>385332737</b>
<b><u>14. Other Current Assets</u></b>		
(a) Tax Deducted at source	437705	360169
<b>Total</b>	<b>437705</b>	<b>360169</b>
<b><u>15. Revenue from Operations</u></b>		
Net income from Share / Commodity Trading Activities	-14045476	-2710154
<b>Total</b>	<b>-14045476</b>	<b>-2710154</b>
(Company has taken the income as the difference between the value of sale and purchase of shares / commodity.)		
<b><u>16. Other Income</u></b>		
Interest income ((T.D.S. 357956/- P.Y.236602/-)	4018110	4576941
Dividend Income	585	1300
Rent Income	0	42000
Misc. balances written off	0	64724
Profit on Sale of Office Property	2199717	0
<b>Total</b>	<b>6218412</b>	<b>4684965</b>
<b><u>17. Change in Inventories</u></b>		
<b>17.1 Opening Stock</b>		
Traded Goods (Quoted Shares)	188432	175588
<b>17.2 Closing Stock</b>		
Traded Goods (Quoted Shares)	10500000	188432
<b>Increase/(Decrease) in stock (17.1 - 17.2)</b>	<b>Total (10311568)</b>	<b>(12844)</b>
<b><u>18. Employees Benefit Expenses</u></b>		
Salaries & Wages with Allowances	400170	303150
Staff Welfare Expenses	38532	28400
<b>Total</b>	<b>438702</b>	<b>331550</b>
<b><u>19. Financial Cost</u></b>		
Bank Commission & Charges	2140	10516
<b>Total</b>	<b>2140</b>	<b>10516</b>
<b><u>20 Other Expenses</u></b>		
Auditor's Fees	25000	25000
BSE Listing Fees	112360	56777
D-Mat N.S.D.L. & C.D.S.L Charges	108601	93694
Books & Periodicals	15770	10630
Electric Charges	18350	101630
Repairs & Maintenance	37600	12381
Result Publication Charges	0	23962
Other Miscellaneous Expenses	35140	23790
Stationery & Printing	29620	26650
Postage, Telegram and Telephones	56920	35510
Legal & Professional Charges	42500	27000
1/5 Deferred Revenue Exps Written Off	283220	40200
Travelling Expenses	74940	51880
Vehicle Running & Conveyance Exp.	74540	40130
Website Designing Expenses	0	4000
<b>Total</b>	<b>914561</b>	<b>573234</b>

## PARTICULARS

As at 31.03.2015

As at 31.03.2014

**21. Earnings Per Share**

(i) Net Profit after tax as per Statemnet of Profit & Loss attributable to Equity Sahareholder	772118	(13460627)
(ii) Weighted Average number of equity shares used in denominator for calculating Earnings per Share	15457342	10850000
(iii) Basic & Diluted Earnings per Share	0.05	-1.24
(iv) Face Value per Equity Shares	10	10

**Note 7 Disclosure pursuant to Note no. 7 Part I of Schedule VI to the Companies Act, 1956**

	Fixed Assets	Gross Block				Accumulated Depreciation			Net Block		
		Balance as at 1 April 2014	Additions	Disposals	Balance as at 31 March 2015	Balance as at 1 April 2014	Depreciation charge for the year	On disposals	Balance as at 31 March 2015	Balance as at 31 March 2015	Balance as at 31 March 2014
a	<b>Tangible Assets</b>										
	<b>Own Assets</b>										
	Freehold Land	10015750	0	0	10015750	0	0	0	10015750	10015750	
	Air Conditioner	21499	0	0	21499	13941	6483	0	20424	1075	7558
	Office Property	620010	0	620010	0	219727	0	219727	0	0	400283
	Furniture & Fixtures	13200	0	0	13200	10783	1757	0	12540	660	2417
	Computer	71500	0	0	71500	70471	-2546	0	67925	3575	1029
	<b>Total</b>	<b>10741959</b>	<b>0</b>	<b>620010</b>	<b>10121949</b>	<b>314922</b>	<b>5694</b>	<b>219727</b>	<b>100889</b>	<b>10021060</b>	<b>10427037</b>
b	<b>Intangible Assets</b>										
	Others (specify nature)	0	0	0	0	0	0	0	0	0	0
	<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
c	<b>Capital Work In Progress</b>	0	0	0	0	0	0	0	0	0	0
	<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
d	<b>Intangible assets under Development</b>	0	0	0	0	0	0	0	0	0	0
	<b>Total</b>	<b>10741959</b>	<b>0</b>	<b>620010</b>	<b>10121949</b>	<b>314922</b>	<b>5694</b>	<b>219727</b>	<b>100889</b>	<b>10021060</b>	<b>10427037</b>

**SIGNIFICANT ACCOUNTING POLICIES**

Sr. No.	Sub Sr. No.	Particulars
1		<b>COMPANY INFORMATIONS</b>
		The Malabar Trading Company Limited ("The Company") was incorporated on 18th April, 1980 under the Companies Act, 1956. The company made its maiden public issue during June 1980 aggregating Rs. 3.00 lacs for raising working capital and meeting issue expenses. The paid-up capital of the Company post listing in 1980 was Rs. 5,00,000 divided into 50,000 equity shares of Rs. 10 each. The Company was incorporated with the main object of trading; acting as distributors, commission agents etc. Presently the registered office of the Company is situated at 228/A, Lower Ground Floor, Dreams The Mall, L B S Marg, Bhandup (W), Mumbai M.H.
		In February, 2011, the Company altered its objects clause by inserting objects relating to (i) Hospitality Entertainment and related activities (ii) Healthcare related activities (iii) Agro food produce, production and process including forward and back integration and (iv) Infrastructure and construction activities, to be carried on either directly or indirectly through joint venture/wholly owned subsidiaries/acquisition of strategic stake in such entities in the respective fields or otherwise and also obtained the approval of members u/s 149(2A) of the Companies Act, 1956 to carry on these newly inserted objects.

		In March, 2011, the Company issued 15,00,000 equity shares of Rs. 10 each at a premium of Rs. 62 per share upon conversion of warrants. In August, 2011, the Company announced issue of Bonus Shares in the ratio of 6 equity shares as bonus shares against every 1 share held. Post bonus, the present paid-up share capital of the Company is Rs. 10,85,00,000 divided into 1,08,50,000 equity shares of Rs. 10 each.
		The Company had acquired 99.87% stake in M/s IADFAC Laboratories Private Limited ("ILPL") a Company engaged in lab testing of Dairy, Food and other products. ILPL has ISO 17025 Certification, BIS, Egmark & more. Further, the Company had also acquired 97.26% stake in M/s Protect Nature Private Limited ("PNPL"), a Company engaged in the business of agro food produce, production and process including forward and backward integration including manufacturing of fertilizers. Pursuant to the said acquisitions, ILPL and PNPL became subsidiaries of the Company.
		Further the company had allotted 92,40,000 Convertible Preferential Share Warrants on preferential basis to other than promoter at face value of Rs. 10 each with a premium of Rs. 25/- per share pursuant to the preferential issue of equity shares.
		During the financial year 2013-14, company had sold 789000 unquoted equity shares at a total consideration of Rs. 59.18 Lacs of M/s IADFAC Laboratories Private Limited ("ILPL") (99.87% Holding of "ILPL") and 900000 unquoted equity shares at a total consideration of Rs. 360.00 Lacs of M/s Protect Nature Private Limited ("PNPL") (97.26% Holding of "PNPL"). Pursuant to the said transfer, company had incurred total loss of Rs. 141.83 Lacs.
<b>2</b>		<b>NOTES</b>
	<b>2.a</b>	<b>Basis of Preparation</b>
		These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed by the Companies (Accounting Standards) Rules, 2006, the provisions of the Companies Act, 1956 and guidelines issued by the Securities and Exchange Board of India (SEBI).
	<b>2.b</b>	<b>Use of Estimates</b>
		The preparation of the financial statements in conformity with GAAP requires estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.
	<b>2.c</b>	<b>Own Fixed Assets</b>
		Fixed assets are stated at cost, less accumulated depreciation. Direct costs are capitalized until fixed assets are ready for use.
	<b>2.b</b>	<b>Depreciation and Amortisation</b>
		Depreciation on Tangible Assets is provided to the extent of salvage value of the Assets of the Company in the manner prescribed in Schedule II of the Companies Act 2013.
	<b>2.e</b>	<b>Impairment of Assets</b>
		The assets is treated as impaired when the carrying cost of the assets exceeds its recoverable value. The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the profit and loss account. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount.

<b>2.f</b>	<b>Investments</b>
	Investments are classified as long-term based on Management's intention at the time of purchase. Long term investments are carried at cost.
<b>2.g</b>	<b>Inventories</b>
	Inventories include the Traded Goods available for Sale i.e. quoted equity shares. Value of Inventories includes the Cost of Procuring Goods and Services, Borrowing Cost (if permitted by AS-16 - "Borrowing Cost") and any other expenditure incurred in relation to the inventory necessary to bring that in the Present and Saleable Condition. Inventory is managed using First in First Out basis as suggested by Accounting Standard - 2 and valued at Cost or Market Price which ever is lower.
<b>2.h.</b>	<b>Cash &amp; Cash Equivalents</b>
	Cash and cash equivalents comprise cash and cash on deposit with banks and corporations. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.
<b>2.i</b>	<b>Provision for Contingent Liabilities</b>
	A provision is recognized if, as a result of a past event, the Company has a present legal obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.
<b>2.j</b>	<b>Revenue Recognition</b>
	The company derives its revenue from Interest and Trading of Shares. Sales of Shares are recognized in accordance with the settlement cycle of stock exchange. The revenue in respect of Interest Income is recognized on accrual basis. Rentals are recognized ratably on a straight line basis over the balance sheet period. In Statement of Profit & Loss, company has taken the income as the difference between the value of sale and purchase of shares.
<b>2.k</b>	<b>Employee Benefit</b>
	Short-term employee benefits are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the related service is rendered.
<b>2.l</b>	<b>Provision for Current &amp; Deferred Tax</b>
	Income taxes are accrued in the same period that the related revenue and expenses arise. A provision is made for income tax annually, based on the tax liability computed, after considering tax allowances and exemptions. Provisions are recorded when it is estimated that a liability due to disallowances or other matters is probable. Minimum alternate tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the Minimum Alternative tax (MAT) credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the profit and loss account and shown as MAT Credit Entitlement. Paid in accordance with the tax laws, which gives rise to future economic benefits in the form of tax credit against future income tax liability, is recognized as an asset in the Balance Sheet if there is convincing evidence that the Company will pay normal tax after the tax holiday period and the resultant asset can be measured reliably.
	Deferred Tax resulting from timing difference between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the date of balance sheet date.
<b>2.m</b>	<b>Earnings per share</b>
	Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

**Note - 22 " Notes forming part of the financial statements for the year ended 31.03.2015"**

Note	Particulars			
22.1	Previous year figures have been regrouped, reclassified and recast wherever considered necessary to make them comparable with current year figures.			
22.2	None of the employees of the company were in receipt of remuneration in excess of limits specified under section 217(2A) of the Companies Act, 1956.			
22.3	In the opinion of the Board, all the items of current assets, long term loans and advances and other non current assets have a value on realization in the ordinary course of the business at least equal to the amount at which they are stated.			
22.4	The various balances of long term loans and advances, other non current assets, trade payables, trade receivables and other items of current assets, as well as current and non current liabilities are unconfirmed from the parties concerned.			
22.5	In absence of proper information in respect of trade payables as to their status as Micro, Small and Medium enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006, Company is not in a position to state information required			
22.6	In terms of AS-22, company has recognised deferred tax liability/(asset) for the year as follows:			
	<b>Particulars</b>	<b>As at 31 March, 2015</b>	<b>As at 31 March, 2014</b>	
	Tax effect of items constituting deferred tax liability			
	On difference between book balance and tax balance of fixed assets	-38255	2570	
		-38255	2570	
	Tax effect of items constituting deferred tax assets			
	Due to carry forward losses	0	0	
	Net deferred tax liability / (Assets)	-38255	2570	
	<b>Particulars</b>	<b>As at 31 March, 2015</b>	<b>As at 31 March, 2014</b>	
22.7	Payment to Auditors	25000	25000	
22.8	Additional information pursuant to part II of schedule VI of the Companies Act 1956 to the extent applicable to the companies as certified by the Director of the company is furnished below			
	Quantitative Details of Opening Stock, Purchases, Closing Stock of Goods traded during the year			
	(i) Opening Stock	105158		
	(ii) Purchases	214855		
	(iii) Sales	183508		
	(iv) Closing Stock	136505		
	22.8 A. Value analysis of Sales / Transfer Turnover			
		<b>NOS.</b>	<b>2014-2015</b>	<b>NOS.</b>
				<b>2013-2014</b>
	A. Chemicals	Nil	0	Nil
	B. Equity Shares	183508	34091309	1000
	<b>TOTAL</b>	<b>183508</b>	<b>34091309</b>	<b>1000</b>
	22.8 B. Purchase/Allotment/Conversion/Bonus for Resale			
		<b>NOS.</b>	<b>2014-2015</b>	<b>NOS.</b>
				<b>2013-2014</b>
	A. Chemicals	Nil	0	Nil
	B. Equity Shares	214855	48136785	0
	<b>TOTAL</b>	<b>214855</b>	<b>48136785</b>	<b>0</b>



22.8 C. Closing Stock of Quoted Equity Shares					
Company Name	2014-15		2013-14		Amount
	Nos.	Amount	Nos.	Amount	
Netlink Solutions Limited	0	0	50000	24000	
Netlink Solutions Ltd (Bonus)	0	0	292	0	
Goplee Infotech Limited	0	0	950	7515	
Sunitee Chemicals Limited	0	0	28444	4835	
Rock Hard Petrochemicals Limited	0	0	13422	6443	
Bajaj Hindustan Limited	0	0	2000	38000	
EIH Hotels Limited	0	0	150	8295	
Nagarjun Construction	0	0	500	14025	
Renuka Sugars Limited	0	0	2000	44600	
Neo Corp Limited	0	0	1000	12844	
Triveni Engineering Limited	0	0	1400	21975	
Socrus Bioscience Limited	0	0	5000	5900	
Shiva Texfab Limited	136505	10500000	0	0	
<b>TOTAL</b>	<b>136505</b>	<b>10500000</b>	<b>105158</b>	<b>188432</b>	
22.9	Related Party Disclosure: Director has certify that there were no transaction 'with Related Parties, As per Accounting Standard 18 on "Related Party Disclosure" issued by the Institute of Chartered Accountants Of India except the followings :-				
22.10	Income tax provision of Rs. 3.89 Lacs had been made according to the Income Tax Act				

**FOR RISHI SEKHRI & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**FRN: 128216W**

**Sd/-**  
**CA RISHI SEKHRI**  
**PROPRIETOR**  
**M. No. 126656**  
**Place: Mumbai**  
**Date: 20.05.2015**

**FOR AND ON BEHALF OF THE BOARD**  
**MALABAR TRADING COMPANY LIMITED**

**Sd/-**  
**PRAJYOT JAMBEKAR**  
**(DIRECTOR)**

**Place: Mumbai**  
**Date: 20.05.2015**

**Sd/-**  
**TUSHAR RAWOOL**  
**(DIRECTOR)**

**MALABAR TRADING COMPANY LIMITED**

CIN: L51900MH1980PLC022528

Reg. Office: 228/A, LOWER GROUND FLOOR, DREAMS THE MALL, L B S MARG, BHANDUP (W), MUMBAI-400078

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35TH ANNUAL GENERAL MEETING On 28.09.2015 at 11.00 A.M. at registered office of the company

DP. Id*		Name & address of the registered shareholder
Client Id*		
Regd. Folio No.		

\* Applicable for shareholding in electronic form.

I/We certify that I/We am/are a registered shareholder / proxy for the registered shareholder of the Company. I/We hereby record my/our presence at the 35th Annual General Meeting of the Company

---

*Signature of Member/s/ Proxy*

**NOTE:** A member or his duly appointed Proxy willing to attend the meeting must fill-up this Admission Slip and hand over at the entrance.

**Form No MGT-11**

(Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the companies (Management and Administration) Rules, 2014)

CIN	L51900MH1980PLC022528
Name of Company	MALABAR TRADING COMPANY LIMITED
Reg. Office Address	228/A, LOWER GROUND FLOOR, DREAMS THE MALL, L B S MARG, BHANDUP (W), MUMBAI-400078
Name of the Member	
Registered Address	
E Mail Id	
Folio No./Client ID	

I/We, being the member (s) of MALABAR TRADING COMPANY LIMITED hereby appoint

Name			
Address			
E mail Id		Signature	

OR FAILING HIM

Name			
Address			
E mail Id		Signature	

OR FAILING HIM

Name			
Address			
E mail Id		Signature	

As my/ our Proxy to attend and vote for me/us on my/ our behalf at the 35th Annual General Meeting of the Company to be held on 28.09.2015 at 11:00 a.m. at registered office of the company and at any adjournment thereof and respect of such resolution mentioned below:

**BALLOT FORM**

Resolution No.	Resolution	Nature of Resolution	For	Against
<b>Ordinary Business</b>				
01	Adoption of Financial Statements for the year ended 31st March 2015	Ordinary		
02	Appointment of Auditor and Fix their remuneration	Ordinary		
<b>Special Business</b>				
03	To appoint Mr. KETANBHAI DINESHCNANDRA SORATHIYA, as a Director in the capacity of Non-Executive Director, eligible to retire by rotation.	Ordinary		
04	Appointment of Mr. VIPUL SHANTILAL TRIVEDI as Independent Director up to September 28, 2020	Ordinary		
05	Appointment of Ms. DINABEN GANATRA as Independent Director up to September 28, 2020	Ordinary		

Signed on this .....day of .....2015.

Affix Revenue Stamp
---------------------------

Signature of shareholder ...../ Signature of Proxy .....

**NOTE:**

1. The Proxy need NOT be a Member.
2. The Proxy Form must be deposited at the Registered Office not less than 48 hours before the scheduled time for holding the meeting.

# BOOK-POST

To,

**If undelivered, please return to:**

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**MALABAR TRADING COMPANY LIMITED**

**Reg. Office: 228/A, LOWER GROUND FLOOR, DREAMS THE MALL, L B S MARG, BHANDUP (W), MUMBAI-400078**