

Annual Report
2018 – 2019

of

Mercury Trade Linkş Limited

MERCURY TRADE LINKS LIMITED

CIN NO. L26933MH1985PLC037213

Registered Office: S-002 B, 2nd Floor, Vikas Centre, S. V. Road,
Santacruz (West), Mumbai – 400 054

Phone : 022-66780131-33

Website: www.mercurytradelinks.com;

E-mail: share@sardagroup.com

BOARD OF DIRECTORS:

Shri Pradeep Kumar Sarada
Shri Gopal Ramkrishna Somani
Shri Parag Sarada
Shri Gaurishankar Radhakishan Damani
Shri Krishna Kumar Moondra
Shrimati Rita Somani

Chairman/ Non-Executive Director
Non- Executive Director
Non- Executive Director
Independent Director
Independent Director
Non-Executive Woman Director

KEY MANAGERIAL PERSONNEL:

Shri Angad Singh
Shri Mahesh Toshniwal
Ms Prachi Vijayvargiya

Chief Financial Officer (CFO)
Manager
CS & Compliance Officer

REGISTERED OFFICE

S-002 B, 2nd Floor, Vikas Centre,
S. V. Road, Santacruz (West),
Mumbai – 400054
Phone: 022-66780131-33
Email: share@sardagroup.com
Website: www.mercurytradelinks.com

BANKERS

City Bank
State Bank of India

STATUTORY AUDITORS:

M/S. S.M.M.P & ASSOCIATES
307, Chartered House, 297/299,
Dr. C. H. Street, Near Marine Lines Church,
Mumbai 400002

SECRETARIAL AUDITOR:

M/s DHRUTI SATIA & CO
210/Thakur Charan Dham,
Koldongri, Andheri - East,
Mumbai: - 400069.
Mobile No. 9819427091
E-Mail:- csdhrutisatia@gmail.com

REGISTRAR & SHARE TRANSFER AGENT

M/S. UNIVERSAL CAPITAL SECURITIES PRIVATE LIMITED
21, Shakil Niwas, Opp. Satya Saibaba Temple,
Mahakali Caves Road,
Andheri (East), Mumbai 400093

Route map

Registered office

S-002 B, 2nd Floor, Vikas Centre,

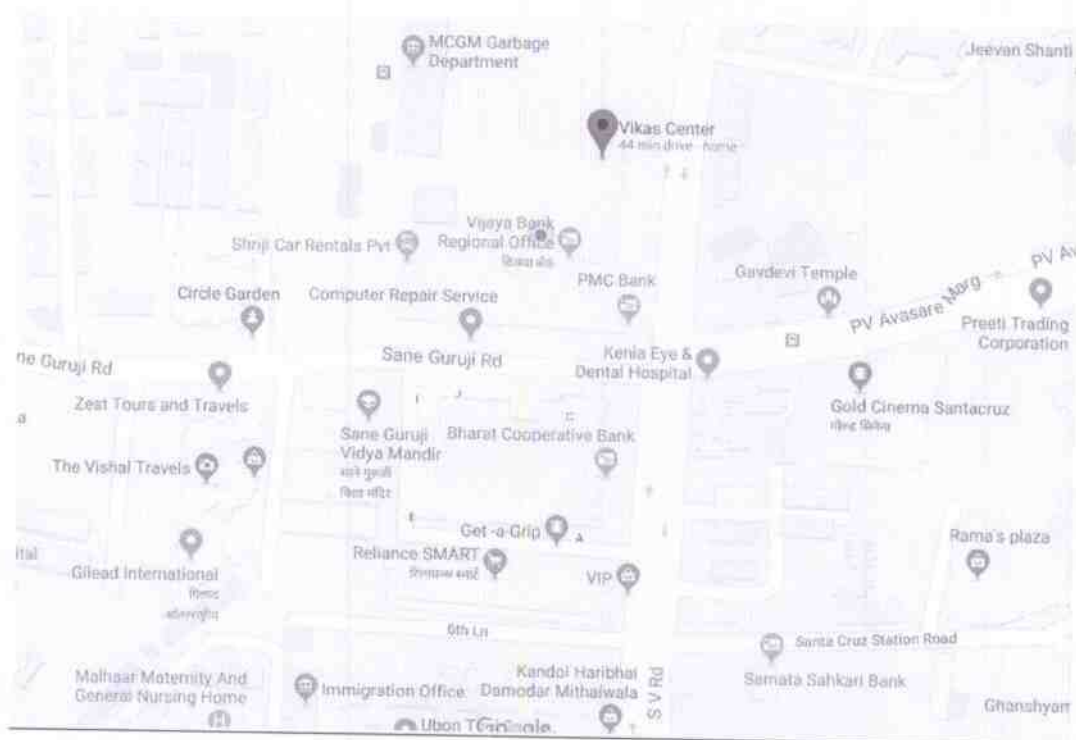
S. V. Road, Santacruz (West),

Mumbai - 400054

Phone: 022-66780131-33

Email: share@sardagroup.com

Website: www.mercurvtradelinks.com



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NOTICE TO THE MEMBERS

NOTICE is hereby given that the 34th Annual General Meeting of the Members of MERCURY TRADE LINKS LIMITED will be held on Thursday the 29th day of August, 2019 at 2:30 P.M. at the Registered Office of the Company at S-002 B, 2nd Floor, Vikas Centre, S.V. Road, Santacruz (West), Mumbai 400054 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2019, and the Reports of Director's and the Auditors thereon.
2. To appoint a Director in place of Mr. Gopal Ramkrishna Somani (DIN-00009523), who retires by rotation and being eligible, offers himself for re-appointment as a director.

SPECIAL BUSINESS:

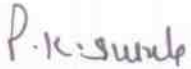
3. Approval for Appointment of Mr. Mahesh Toshniwal as a Manager of the Company
To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:-

"RESOLVED THAT, in accordance with the provisions of Sections 196, 197, 198 and 203 of the Companies Act, 2013, and other applicable provisions of the Companies Act, 2013 ("the Act") read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications, amendments, enactment or re-enactment thereof for the time being in force), the approval of the members of the Company be and is hereby accorded for appointment of Mr. Mahesh Toshniwal (DIN: 00038129) as a Manager of the Company for a period of three years with effect from 20th April, 2019, upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting, (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment) with authority to the Board of Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed between the Board of Directors and Mr. Mahesh Toshniwal.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, Board of Directors of the Company and/or any person authorized by the Board from time to time be and is hereby empowered and authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

By Order of the Board of Directors

Place: Mumbai
Date: 5th July, 2019


PRADEEP KUMAR SÁRDA
DIRECTOR, (DIN 00021405)

Registered Office:
S-002B, 2nd Floor, Vikas Centre,
S. V. Road, Santacruz (West)
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NOTES:

1. A Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of himself / herself and such proxy need not be a member of the company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty eight (48) hours before the commencement of the Meeting. A person can act as a proxy on behalf of not exceeding 50 members and holding in aggregate not more than 10% of the total share capital of the Company. However, a member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. A proxy form is sent herewith.
2. Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at this AGM, is annexed.
3. Route-map of the AGM venue, pursuant to the Secretarial Standard on General Meetings, is also annexed
4. The requirement to place the matter relating to appointment of Auditors for ratifications by members at every Annual General Meeting is done away with vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of Appointment of Auditor, who were appointed in Annual General Meeting held on 18th September, 2018 for a two consecutive period from 2018-2019 to 2019-2020.
5. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days written notice is given to the Company.
6. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per provisions mentioned in Clause 1 (1.2.5) of the Secretarial Standard - 2 on "General Meetings" issued by the council of the Institute of Company Secretaries of India and approved by the Central Government for persons seeking re-appointment as Director under Item Nos. 2, of Notice, are annexed.
7. The Register of Members and the Share Transfer Books of the Company will remain closed from 23-08-2019 to 29-08-2019 (both days inclusive) for the purpose of Annual General Meeting.
8. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company in advance, a duly certified copy of the Board resolution/ Power of Attorney authorizing their representative to attend and vote on their behalf of the Annual General meeting.

9. Members, Proxies and authorized representatives are requested to bring their attendance slip, duly filled in, for attending the meeting. Copies of the Attendance Slips will not be distributed at the Meeting. In case of joint holders attending the Meeting, the members whose names appears as the first holder in the order of names as per the Register of members of the Company will be entitled to vote.
10. Only registered members of the Company or any proxy appointed by such registered member, as on the cut-off date decided for the purpose, being 21-08-2019, may attend and vote at the Annual General Meeting as provided under the provisions of the Companies Act.
11. In terms of Section 101 and 136 of the Companies Act, 2013 read together with the Rules made there under, the listed companies may send the notice of annual general meeting and the annual report, including financial statements, Board report, etc by electronic mode. The Company is accordingly forwarding soft copies of the notice of Annual General Meeting and Attendance Slip to all those members, who have registered their e-mail ids with their respective depository participants or with the share transfer agent of the Company. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode
12. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. Further, members who have casted their vote electronically shall not vote by way of poll, if held at the meeting. To provide an opportunity to vote at the meeting to the shareholders, who have not exercised the remote e-voting facility, shall be provided polling papers before the commencement of the meeting. Any person who is not a member as on the cut-off date should treat this Notice for information purpose only.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their pan to the Company/ RTA.
14. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Notices, Circulars, etc. from the Company electronically.
15. **Instructions and other information relating to e-voting are as under:**

In compliance with the provision of Section 108 of the Companies Act, 2013 and Rule 20 of Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment, Rules 2015, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company is pleased to provide its members facility to exercise their right to vote at 34th Annual General Meeting by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Limited (CDSL).

- (i) The voting period begins on 26-08-2019(9:00 A.M. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 21-08-2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. CDSL: 16 digits beneficiary ID,
 - b. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.

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

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

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number which is mentioned in address label as sr. no affixed on Annual Report, in the PAN Field. • In case the sequence 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. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>If both 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.</p>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login

password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (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 <Company Name> 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 a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non - Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be emailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer at e-mail ID csdhrutisatia@gmail.com to verify the same.

Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently. Further, the Members who have cast their vote electronically shall not be allowed to vote again at the Meeting.

16. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

For Members whose e-mail addresses are not registered with the Company Depositories: Members will receive a Ballot Form along with annual report. They have two options:

i) To opt e - voting follow all steps from sr. no. (i) To (xix) above to cast vote.

OR

ii) To opt for casting your vote in physical form, fill in the Ballot Form and drop it in the ballot box in the meeting.

17. The voting rights of the Members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the cut-off date (i.e. the record date), being **21-08-2019**.
18. The Board of Directors has appointed M/s. Dhruvi Satia & Co., Practicing Company Secretary, as a Scrutinizer to scrutinize the e-voting process (including voting through ballot form at the venue of AGM) in a fair and transparent manner.
19. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and will make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Chairman of the meeting.
20. The Results on resolutions shall be declared at or after the Annual General Meeting of the Company and the resolutions will be deemed to be passed on the Annual General Meeting date subject to receipt of the requisite number of votes in favor of the Resolutions.
21. The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company (www.mercurytradelinks.com) within two (2) days of passing of the resolutions and communication of the same shall be made to BSE Limited, where the shares of the Company are listed.
22. **Redressal of complaints of Investor:** The Company has designated an e-mail id:share@sardagroup.com to enable Investors to register their Complaints, if any.

23. Important Communication to Members:-

As per the provisions of the Companies Act, 2013 the service of notice/documents including Annual Report can be sent by e-mail to its members. Members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, Members who hold shares in physical form are requested to fill the E-Communication Mandate Form and hand over the same along with Attendance Slip at the Registration Counter of venue of Annual General Meeting for registration of Email address for receiving notice/documents including Annual Report.

By Order of the Board of Directors

Place: Mumbai
Date: 5th July, 2019

P.K. Sarma
PRADEEP KUMAR SARDA
CHAIRMAN, (DIN 00021405)

Registered Office:
S-002B, 2nd Floor, Vikas Centre,
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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following is the Explanatory Statement as required by Section 102 of the Companies Act, 2013, sets out all material facts relating to Special Business mentioned in the accompanying Notice for convening the Annual General Meeting of the members of the Company:

Item No. 3

In accordance with the provisions of Section 196 read with Schedule V of the Companies Act, 2013 appointment of Manager requires approval of Members.

The Board of Directors, on the recommendation of Nomination and Remuneration Committee at their meeting held on 20th April, 2019, appointed Mr. Mahesh Toshniwal as a Manager for a period of three years with effect from 20th April, 2019 upon such terms and conditions including terms of remuneration as decided by the Board at a Basic salary of 2000/- P.M.

Where, the Company has no profits or its profits are inadequate, the above amount of remuneration and benefits shall be paid, subject to the provision of Schedule V of the Companies Act, 2013.

Details of Manager seeking approval of appointment in the ensuing Annual General Meeting:

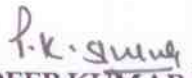
Name of Manager	Mr. Mahesh Toshniwal
Age	62
Qualifications	B.Com
Expertise in specific functional areas	General Administration
Date of first appointment on the Board	NA
Shareholding in the Company	NIL
Number of meetings of the Board attended during the year	NIL
Directorships/Membership/Chairmanship of committee of other Boards	Directorship in other 9 companies

None of the Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested in this matter.

The Board recommends this Resolution for your approval.

By Order of the Board of Directors

Place: Mumbai
Date: 5th July, 2019


PRADEEP KUMAR SARDA
CHAIRMAN, (DIN 00021405)

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ANNEXURE TO NOTICE

Details of the Directors seeking appointment/re-appointment in the forthcoming Annual General Meeting:

Name of Director	Mr. Gopal Ramkrishna Somani (00009523)
Age	54
Date of Appointment	29/01/2001
Expertise in specific functional areas	28 years experience in Accountancy and Business
Qualifications	B.Com.
Nationality	Indian
List of Companies in which outside Directorship held	NIL
Chairman/Member of the Committees of the Board of the other Companies in which she is a Director	NIL

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DIRECTOR'S REPORT

To
The Members,
MERCURY TRADE LINKS LIMITED

Your Directors take pleasure in presenting the 34th Annual Report on the business & operation of your Company together with Financial Statement for the year ended 31st March, 2019.

FINANCIAL SUMMARY OR HIGHLIGHTS / PERFORMANCE OF THE COMPANY

(Rs. In Lacs)

PARTICULARS	2018-2019	2017-2018
Gross Income	7.45	23.00
Less: Expenditure	13.80	24.82
Profit/(Loss) before Depreciation	(6.35)	(1.82)
Less: Depreciation	0.00	0.00
Net Profit / (Loss) before Tax and extra ordinary items	(6.35)	(1.82)
Less: Extra Ordinary Items	0.00	0.00
Net Profit / (Loss) before Tax	(6.35)	(1.82)
Less : Provision for Tax	0.00	0.00
Deferred Tax	0.00	0.00
Net Profit / (Loss) after Tax	(6.35)	(1.82)
Other Comprehensive Income	(0.59)	0.22
Balance of Profit/(Loss)	(6.93)	(1.59)

OPERATIONS AND PERFORMANCE:

During the year Company has earned revenue of Rs 7.45 Lacs (Previous year Rs. 23.00 Lacs) and incurred a loss of Rs 6.93 Lacs (Previous year Loss Rs. 1.59 Lacs).

DIVIDEND

In view of the cash losses during the current year, Directors regret to recommend any dividend on Equity Shares for the year.

EXTRACT OF ANNUAL RETURN

Extract of the Annual Return for the Financial Year ended 31st March 2019 made under the provisions of Section 92(3) of the Act is attached as Annexure -3 which form part of this Report

TRANSFER TO RESERVES:

No amount is proposed to be transferred to reserves during the year under review

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:: 2:

CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There was no change in the nature of business of the Company during the Financial Year 2018-2019.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAS OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

There are no material changes and commitments affecting the financial position of the Company which have occurred after March 31, 2019 till date of this report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

ECONOMIC OUTLOOK

The Indian Economy has been one of the fastest growing economies in the World. The focus of the economic policies has been on transforming India into a modern Bharat through economic reforms, digitalization in a cleaner and corruption free environment.

India's economy is projected to grow at 7.1 per cent in fiscal year 2020 on the back of strong domestic consumption and investment but the GDP growth is a downward revision from the 7.4 per cent estimated in January this year, according to a report by the United Nations. The estimates for India, however, reflect a downward revision from the projections made in the World Economic Situation and Prospects 2019 report released in January this year. That report had estimated that India would grow at 7.6 per cent in fiscal year 2019 and 7.4 per cent in 2020. It must be noted that despite the downward revisions, India remains the fastest growing major economy in the world.

India is steadily moving towards greater formalization of the informal economy.

OPPORTUNITIES, THREATS, RISKS AND CONCERNS

The growth of the Company is subject to opportunities and threats as are applicable to the company from time to time. The Company derives its income primarily from investments in financial instruments. It is the general apprehension in the market that the RBI was reduced the repo rate and therefore borrowing costs for banks go down, they pass on the benefits to consumers by reducing interest rates on loans.

If such steps are taken by the RBI considering the likely downward inflation rate, it may impact company's profitability upward.

SEGMENT WISE OR PRODUCT WISE PERFORMANCE

The Company does not carry on any manufacturing activity and therefore there are no reportable segments in the Company's operation. The surplus funds of the Company are invested in money market instruments which generates investment income.

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:: 3:

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

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

This ensures orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention of errors, accuracy and completeness of the accounting records and the timely preparation of reliable financial information.

The internal financial controls with reference to the financial statements were adequate and operating effectively.

EMPLOYEES/ HUMAN RESOURCES

During the year, relations with employees remained cordial.

Your Company has always believed that Human Resource is the most important resource and continues to work for its development. The functioning and activities were further aligned to Company's Business objectives. The Human Resource Development activities focused on multi-skill training, performance and improvement etc.

PRESENTATION OF FINANCIAL STATEMENTS

During the year under review, the Company recorded a loss of ₹ 6.35 Lacs before depreciation and tax as compared to loss of ₹ 1.82 Lacs in the previous year. After providing for depreciation and tax, the loss for the year under review was ₹ 6.93 Lacs as compared to loss of ₹ 1.59 Lacs for the previous year.

DEPOSITS

The Company has not accepted any deposits from the public within the meaning of Section 73 and 76 of the Companies Act, 2013 and Rules made there under. There were no unclaimed or unpaid deposits as on March 31, 2019.

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AUDITORS AND THEIR REPORTS:

A. STATUTORY AUDITOR :

M/s. S.M.M.P & Associates, Chartered Accountant (Firm Registration No.120438W), were appointed as Statutory Auditor of the Company for a term of 2 (two) consecutive years, at the 33rd Annual general Meeting held on 18th September 2018. They confirmed that they are not disqualified for continuing as Auditor of the Company

There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Report that may call for any explanation from the Directors.

B. SECRETARIAL AUDITOR :

Pursuant to the provision of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company had appointed M/s Dhruati Satia & Co, Practicing Company Secretary to undertake the Secretarial Audit of the Company for the Financial Year 2018-19 and 2019-2020 as required under provision of sub-section 1 of section 204 of the Companies Act, 2013. The Secretarial Audit Report will be received in due course and will be attached as an addendum.

INTERNAL AUDITOR:

During the financial year 2018-19 and pursuant to section 138 of the Companies Act, 2013 read with rule 13 of the Companies (Accounts) Rules, 2014, and other applicable provisions of the Act, M/s Jhavar Ladha & Associates, Chartered accountants, were appointed as Internal Auditors of the Company for the Financial Year 2018-19.

The Board of Directors in their meeting held on 18th May 2019, on the basis of recommendations made their appointment for the Financial Year 2019-2020

C. COST AUDITOR :

The requirement of Cost audit is not applicable to your Company because it is not engaged in production of goods or providing services in respect of which any order has been passed by the Central Government under Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014.

MERCURY TRADE LINKS LIMITED

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E-mail: share@sardagroup.com

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SHARE CAPITAL:

During the year under review, your Company has not issued any shares. Consequently, the Authorized Share Capital of the Company is Rs.24,75,000/- comprising of 2,47,500 equity share of Rs.10/- each and the issued, subscribed and paid up Share Capital of the Company comprising of 2,47,500 equity share of Rs.10/- each fully paid up as at 31st March, 2019.

Your Director state that no disclosure or reporting is required in respect of the following items as there were no transaction/events on these items during the year under review:

- i) Issue of equity shares with differential rights as to dividend, voting or otherwise.
- ii) Issue of sweat equity shares.
- iii) Issue of employee stock options.
- iv) Provision of money by company for purchase of its own shares by employees or by trustees for benefit of employees.

FACILITY OF DEMATERIALIZATION:

Your Company has obtained the ISIN INE319T01016 from both the depositories' i.e. CDSL and NSDL to facilities its shareholder to dematerialize their physical shares in to Demat Mode.

BOARD & COMMITTEES:

CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL:

In accordance with the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, Mr. Gopal Somani(DIN : 00009523), Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible has offered himself for re-appointment.

As per the requirement of Section 203 of the Companies Act, 2013 and on the recommendation of Nomination and Remuneration Committee, the board has appointed Ms. Prachi Vijayvargiya (ACS 56599), as a Company Secretary and Mr. Mahesh Toshniwal as a Manager of the Company with effect from 20th April, 2019 and Mr. Angad Singh, as a Chief Financial Officer with effect from 12th August, 2015 as a KMPs on its board of the Company.

None of the Director resigned from the directorship of the Company during the year.

DECLARATION BY AN INDEPENDENT DIRECTOR(S)

The company has received necessary declaration from each Independent Directors under Section 149(7) of the Companies Act, 2013, state that he/ she meets the criteria of independence as laid down in Section 149(6) of the Companies Act, 2013 and Regulation 25 of the Listing Regulations.

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BOARD EVALUATION

In accordance with the provisions of the Companies Act, 2013 and Regulations of SEBI (LODR) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit Committee, Nomination & Remuneration Committee and other Committees. The performance evaluation of Independent Director was carried out by the entire Board excluding the Director being evaluated. The performance evaluation of the Chairman and Non-Independent Director was carried out by the Independent Director at their separate meeting.

POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION AND OTHER DETAILS

The Nomination & Remuneration Committee of the Company leads the process for Board appointments in accordance with the requirements of the Companies Act, 2013, the Regulations of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and other applicable regulations and guidelines. The Board has, on the recommendation of the Nomination & Remuneration committee, framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Nomination & Remuneration policy is available on the company website www.mercurytradelinks.com. There has been no change in the policy since the last year.

BOARD MEETINGS:

During the year Six meetings of the board of directors were held on the following date's i.e. 30th May, 2018, 23rd July 2018, 3rd August, 2018, 10th August, 2018, , 12th November, 2018, 07th February, 2019. The gap between two meetings did not exceed 120 days. The gap between two Board Meetings did not exceed Four Months as mentioned in Regulation 17(2) of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015.

The details of the meetings of the Board held and attended during the Financial Year 2018-19 is as under:

Name of the Director	Number of Board Meetings held	Number of Board Meetings attended	Attended last AGM
Mr. Pradeep Kumar Sarada	6	6	Yes
Mr. Gopal Ramkrishna Somani	6	6	Yes
Mr. Parag Sarada	6	6	Yes
Mr. Gaurishankar Radhakishan Damani	6	6	Yes
Mr. Krishna Kumar Moondra	6	6	Yes
Mrs. Rita Somani	6	6	Yes

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DIRECTORSHIP AND COMMITTEE MEMBERSHIP IN OTHER COMPANIES:

None of the directors holds office as a director, including as alternate director, in more than twenty companies at the same time. None of them has directorships in more than ten public companies. For reckoning the limit of public companies, directorship of private companies that are either holding or subsidiary companies of a public company are included.

As per the declarations received, none of the directors serve as an independent director in more than seven listed companies and director in more than eight listed Companies.

None of the directors was a member in more than ten committees, nor a chairman in more than five committees across all companies, in which he was a director. For the purpose of considering the limit of the committees on which a director can serve, all public limited companies, whether listed or not, have been included and all other companies including private limited companies, foreign companies and companies under section 8 of the Companies Act, 2013 have been excluded.

INDEPENDENT DIRECTORS' MEETING

The Independent Directors met once during the year under review, without the attendance of the Non - Independent Directors and members of the Management.

In compliance with Schedule IV to the Companies Act, 2013 and revised clause 49 of Listing Agreement, and SEBI listing Regulations, 2015 the Independent Directors held their separate meeting on 30TH March 2019, without the attendance of non-independent directors and members of management, inter alia, to discuss the following:

- i. Review the performance of non-independent directors and the Board as a whole;
- ii. Review the performance of the Chairperson of the Company, taking into account the views of executive directors and non-executive directors; and
- iii. Assess the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties. All independent directors were present at the meeting, deliberated on the above and expressed their satisfaction.

AUDIT COMMITTEE

The Company has constituted a qualified Audit Committee as required under Section 177 of the Companies Act, 2013 read with regulation 18 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 with Stock Exchange.

The Audit Committee comprised of Mr. Gaurishankar Radhakishan Damani, Chairman and Non Executive Independent Director, Mr. Krishna Kumar Moondra, Non -Executive Independent Director, Mr. Pradeep Kumar Sarma.

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MEETINGS AND ATTENDANCE:

The Audit committee met Five (5) times during the Financial Year 2018-19 i.e. 30th May, 2018, 23rd July 2018, 3rd August 2018, 12th November, 2018, 07th February, 2019. The Necessary quorum was present for all Meetings. The Chairman of the Audit Committee was present at the Annual General Meeting of the company. The table below provided Attendance of the Audit Committee members.

SR NO.	NAME OF THE DIRECTOR	POSITION	CATEGORY	MEETINGS ATTENDED
1.	Mr. Gaurishankar Radhakishan Damani	Chairman	Non-Executive Independent Director	5
2.	Mr. Krishna Kumar Moondra	Member	Non-Executive Independent Director	5
3.	Mr. Pradeep Kumar Sarada	Member	Non- Executive Director	5

Audit Committee of the Board of Directors is entrusted with the responsibility to supervise the Company's internal financial controls and financial reporting process. The Composition and quorum are in accordance with Section 177(8) of the Companies Act, 2013. All members of the Audit Committee possess financial/accounting expertise/exposure.

Functions of the Audit Committee:

The Audit Committee, while reviewing the Annual Financial Statement also review the applicability of various Accounting Standards (AS) referred to in Section 133 of the Companies Act, 2013. Compliance of the Accounting Standard as applicable to the Company has been ensured in the preparation of the Financial Statement for the year ended 31st March, 2019.

The Audit Committee also oversees and reviews the functioning of Vigil Mechanism (implemented in the Company as a Risk Management Policy and Whistle Blower Policy) and review the finding of investigation in the cases of material nature and the action taken in respect thereof.

NOMINATION AND REMUNERATION COMMITTEE

The Company has constituted a Nomination and Remuneration Committee as required under Section 178 of the Companies Act, 2013 read with regulation 19 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015

The Committee comprised of Mr. Gaurishankar Radhakishan Damani, Chairman and Non Executive Independent Director, Mr. Krishna Kumar Moondra, Non Executive Independent Director, Mr. Gopal Ramkrishna Somani, Non-Executive Director.

The Board of Directors has adopted policy which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. This policy also lays down criteria for selection and appointment of Board Members. The same can be accessed on the Company's Website at www.mercurytradelinks.com.

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MEETING AND ATTENDANCE:

The Nomination and Remuneration Committee met one time during the Financial Year 2018-19. The Committee met on 19th April 2018. The necessary quorum was present for the Meeting. The Chairman of the Nomination and Remuneration Committee was present at the Annual General Meeting of the company. The table below provided Attendance of the NR Committee members.

SR NO.	NAME OF THE DIRECTOR	POSITION	CATEGORY	MEETINGS ATTENDED
1.	Mr. Gaurishankar Radhakishan Damani	Chairman	Non-Executive Independent Director	1
2.	Mr. Krishna Kumar Moondra	Member	Non-Executive Independent Director	1
3.	Mr. Gopal Krishna Somani	Member	Non- Executive Director	1

PERSONNEL

The Company has not employed any individual whose remuneration falls within the purview of the limits prescribed under the provisions of Section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in the Financial Year 2018-2019.

The details are as under:

S. No	Particulars of Remuneration	Name of the Directors				Total Amount
1	Independent Directors	Gaurishankar Damani	Krishna Kumar Moondra			
	(a) Fee for attending board committee meetings	4500	4500			9000
	(b) Commission	0	0			0
	(c) Others, please specify	0	0			0
	Total (1)	4500	4500			9000
2	Other Non Executive Directors	Pradeep Kumar Sarada	Parag Sarada	Gopal Somani	Rita Somani	
	(a) Fee for attending board committee meetings	4500	4500	4500	4500	18000
	(b) Commission	0	0	0	0	0
	(c) Others please specify.	0	0	0	0	0
	Total (2)	4500	4500	4500	4500	18000
	Total (B)=(1+2)					
	Total Managerial Remuneration					27000

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SPECIAL RESOLUTION PASSED THROUGH POSTAL BALLOT:

During the year, the Company has not passed any Resolution through Postal Ballot:

SHAREHOLDING OF DIRECTORS

Information on shares held by directors in the Company as on 31st March 2019 is provided in the annexure to the Directors' Report in Form MGT-9 (Annexure B).

POLICIES AND GOVERNANCE

CORPORATE GOVERNANCE

The reporting relating to Corporate Governance is not mandatory for your Company as per the circular no.: CIR/CFD/POLICY CELL/7/2014 dated September 15, 2014 issued by the Securities and Exchange Board of India and circular no.: DCS/COMP/10/2014-15 September 16, 2014, issued by the BSE Limited and SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015. As the paid up Share Capital of the Company is less than 10 crores and its Net Worth does not exceed 25 crores as on 31st March, 2019. Hence, the Corporate Governance Report is not included in this Report.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Vigil Mechanism of the Company is incorporated under Whistle Blower Policy. Protected Disclosures can be made by a Whistle Blower through an e-mail or to the Chairman of the Audit Committee. The Policy on Vigil Mechanism and Whistle Blower Policy can be accessed on the Company's Website at www.mercurytradelinks.com.

RISK MANAGEMENT

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. These are discussed at the meetings of the Audit Committee and the Board of Directors of the Company.

The Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations. These are routinely tested and certified by Statutory as well as Internal Auditor. The Risk Management Policy of the Company is available on Company's website at www.mercurytradelinks.com.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

Considering the lower turnover, net worth and net profit of the Company, provision of Section 135 of the Companies Act, 2013 is not applicable to your Company, Hence it is not required to formulate Corporate Social Responsibility policy during the year 2018-19.

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POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS / INFORMATION:

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015, every listed entity shall frame a policy for determination of materiality based on criteria specified in Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 duly approved by its board of directors. Accordingly your Company has adopted the same and made available on Company's website at www.mercurytradelinks.com.

DOCUMENT RETENTION AND ARCHIVAL POLICY:

Pursuant to Regulation 9 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015, every listed entity shall have a policy for preservation of documents, duly approved by its board of directors. Accordingly your Company has adopted the same.

CODE OF CONDUCT FOR THE PREVENTION OF INSIDER TRADING:

The Board of Directors has adopted the Insider Trading Policy in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulation, 2015. The Insider Trading Policy lays down the guidelines and procedures to be followed, and disclosures to be made while dealing with the shares of the Company, as well as the consequences of violation. The policy has been formulated to regulate, monitor and ensure reporting of deals by employees and to maintain the highest ethical standards of dealing in Company securities.

The Insider Trading Policy of the Company covering code of practices and procedures for fair disclosure of unpublished price sensitive information and code of conduct for the prevention of Insider Trading is available on our website www.mercurytradelinks.com.

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

As the Company is not engaged in any manufacturing activities and there was no technology absorption and no foreign exchange earnings or outgo, during the year under review. Hence, the information as required under Section 134(3) (m) of the Companies Act, 2013 read with The Companies (Accounts) Rules, 2014 is to be regarded as Nil.

RELATED PARTY TRANSACTIONS

All Related Party Transactions (RPTs) which were entered into during the financial year were on an arm's length basis and were in the ordinary course of business and did not attract provisions of section 188 of the Companies Act, 2013 and were also not material RPTs under regulation 23 of the SEBI Listing Regulations, 2015. During the year 2018-19, as required under section 177 of the Companies Act, 2013 and regulation 23 of the SEBI Listing Regulations, 2015, all RPTs were placed before the Audit Committee for approval.

There were no transactions entered into with related parties, during the period under review, which may have had any potential conflict with the interests of the Company. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3) (h) of the Companies Act, 2013 in Form AOC-2 is not applicable.

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SUBSIDIARY COMPANY:

As on March 31, 2019, the Company does not have any subsidiary.

PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEE GIVEN AND SECURITIES PROVIDED

The Company had taken approval from the members for making investment and loans more than prescribed limits as mandated under the provisions of section 186 of the Companies Act, 2013 at the Annual General Meeting dated 18th September 2018.

However the Company has not made/given loans, guarantees or provided securities to other bodies corporate or persons falling under the provisions of section 186 of the Act

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT 2013

Your Company is committed to provide a safe & conducive work environment to its employees and has formulated 'Policy for Prevention of Sexual Harassment' to prohibit, prevent or deter any acts of sexual harassment at workplace and to provide the procedure for the redressal of complaints pertaining to sexual harassment, thereby providing a safe and healthy work environment. During the year under review, no case of sexual harassment was reported.

DIRECTORS RESPONSIBILITY STATEMENT

As required under Section 134(3) (c) of the Companies Act, 2013 with respect to the Director's Responsibility Statement, it is hereby confirmed:

- i) That in preparation of Annual Accounts for the Year ended 31st March, 2019, the applicable Accounting Standards have been followed along with proper explanation relating to material departures.
- ii) That the Directors have selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of state of affairs of the Company at the end of the Financial Year and of the loss of the Company for that period.
- iii) 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.
- iv) That the Directors have prepared the Annual Accounts on a going concern basis.
- v) The Directors had laid down Internal Financial Control to be followed by the Company and such internal financial controls are adequate and were operating effectively.
- vi) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

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INDIAN ACCOUNTING STANDARDS

Our company has adopted Indian Accounting Standard (Ind AS) notified by MCA and the relevant provision of the Companies Act, 2013 and the general circulars issued by the Ministry of Corporate Affairs from time to time. The significant accounting policies which are consistently applied have been set out in the notes to the Financial Statements.

SECRETARIAL STANDARDS OF ICSI

Pursuant to the approval given on 10 April 2015 by the Central Government to the Secretarial Standards specified by the Institute of Company Secretaries of India, the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) came into effect from 1 July 2015. The Company is in compliance with the same.

DETAILS OF NON COMPLIANCE/ PENALTIES/ STRICTURES IMPOSED ON THE COMPANY BY THE STATUTORY AUTHORITIES:

The Company has complied with the requirements of the Stock Exchanges, Securities and Exchange Board of India and other statutory authorities on all matters relating to capital markets during the last three years and no penalties or strictures have been imposed on the Company by any Stock Exchange, Securities and Exchange Board of India or other statutory authorities.

COMPLIANCE OF MANDATORY AND DISCRETIONARY REQUIREMENTS:

Mandatory

The Company has fully complied with the mandatory requirement of the SEBI Listing Regulations, 2015.

Discretionary

The Company has also complied with the discretionary requirements as under:

a) The Board

The Non-executive Chairman and other directors of the company have not been paid / reimbursed any expenses incurred by them in performance of their duties including attending board meetings.

b) Modified opinion(s) in audit report

The Company confirms that its financial statements are with unmodified audit opinion.

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c) Separate posts of Chairman and CEO

The Company has not been able to avail the services of CEO due to small operation of the company which does not attract any eligible personnel. Accordingly company was not in a position to employ such person for the company's operation.

d) Reporting of Internal Auditor

The Internal Auditor reports directly submitted to the Audit Committee.

CEO/CFO CERTIFICATION

The CFO has issued certificate pursuant to regulation 17(8) read with Part B of Schedule II of the SEBI Listing Regulations, 2015. Certifying that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed as ANNEXURE - 1 and forms part of the Annual Report.

MEANS OF COMMUNICATION:

The quarterly and annual financial results are sent to the Stock Exchanges immediately after they are approved and taken on record by the Board of Directors. These financial results are published in leading dailies such as Business Standard (English), having all India coverage and 'Mumbai Mitra' (Marathi), local newspaper and are also made available on the website of the Company, 'www.mercurytradelinks.com' and on BSE website (www.bseindia.com Scrip Code: 512415). The Company displays official news releases as and when situation arises. Email id: share@sardagroup.com Annual Reports are dispatched to all the shareholders.

REVIEW OF LEGAL COMPLIANCE REPORTS

CODE OF CONDUCT:

Regulation 17(5) of the SEBI Listing Regulations, 2015 requires listed companies to lay down a Code of Conduct for directors and senior management, incorporating duties of directors as laid down in the Companies Act, 2013.

As required under clause 49 of the erstwhile Listing Agreement (now corresponding to regulation 17(5) of the SEBI Listing Regulations, 2015), the Board at its meeting, adopted a Code of Conduct for all Directors and Senior Management of the Company and the same has been placed on the Company's website www.mercurytradelinks.com

All Directors and Senior Management personnel have affirmed compliance with the code for 2018-2019. A declaration to this effect signed by the CFO is given in this Annual Report as an ANNEXURE - 2.

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MAXIMUM TENURE OF INDEPENDENT DIRECTORS

The maximum tenure of independent directors is in accordance with the Companies Act, 2013 and regulation 25(2) of the SEBI Listing Regulations, 2015.

PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and SEBI Listing Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, and that of its Committees and individual directors. Manner in which such formal annual evaluation was made by the Board is given below:

- a) Based on the said criteria, rating sheets were filled by each of the directors towards the end of the year with regard to evaluation of performance of the Board, its Committees and Directors (except for the director being evaluated) for the year under review.
- b) A consolidated summary of the ratings given by each of the directors was then prepared, based on which a report of performance evaluation was prepared by the Chairman in respect of the performance of the Board, its Committees and Directors during the year under review.
- c) The report of performance evaluation so arrived at was then noted and discussed by the Nomination and Remuneration Committee and Board at their meetings.
- d) As per the report of performance evaluation, the Board shall determine, inter alia, whether to continue the term of appointment of the independent director. During the year under review, there was no occasion to decide on the continuance of the term of appointment of any of the independent directors and hence the question of taking a decision on their re-appointment did not arise.

STATUTORY DISCLOSURE

Details as required under the provisions of section 197(12) of the Companies Act, 2013, read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are placed on the Company's website www.mercurytradelinks.com. A physical copy of the same will be made available to any shareholder on request.

Details as required under the provisions of section 197(12) of the Companies Act, 2013, read with rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, will be made available to any shareholder on request, as per provisions of section 136(1) of the said Act.

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APPRECIATIONS AND ACKNOWLEDGEMENTS

The Board of directors places on record its sincere appreciation for the dedicated efforts put in by all employees, their commitment and contribution at all levels, in most difficult and challenging environment during the year. Your Directors would like to record their sincere appreciation for the support and co-operation that your Company received from business associates and other strategic partners of the company.

Your Directors wish to place on record their sincere appreciation and thanks for the valuable co-operation and support received from the Registrar of Companies, Maharashtra, Regional Director, Western Region, Ministry of Company Affairs, Company's bankers, financial institutions, Regulatory Authorities, Stock Exchanges and shareholders at large and look forward to the same in greater measure in the coming years.

Your Directors also wish to place on record their appreciation of the devoted services of the company's employee, which have in great way contributed to the Company's progress.

By Order of the Board of Directors

Place: Mumbai
Date: 18th May, 2019


PRADEEP KUMAR SARDA
CHAIRMAN
(DIN: 00021405)

ANNEXURE-1

CEO/ CFO CERTIFICATION

As required under Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Financial Year 2018-2019.

To,
The Board of Directors,
Mercury Trade Links Limited

We hereby certify that:

1. We have reviewed financial statements and the cash flow statement for the year ended 31st March, 2019 and that to the best of our knowledge and belief;
 - i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading
 - ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. To the best of our knowledge and belief, no transaction entered into by the Company during the year which is fraudulent, illegal or violate of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, which we are aware and steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the Auditors and the Audit Committee:
 - a) Significant changes in internal control over financial reporting during the year.
 - b) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - c) There are no instances of significant fraud either by the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Mercury Trade Links Limited

Date: 18th May, 2019
Place: Mumbai



Angad Singh
Chief Financial Officer

ANNEXURE-2

DECLARATION REGARDING COMPLIANCE BY DIRECTORS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT:

This is to confirm that the Company has adopted a Code of Conduct for its employees including the Senior Management Team, Non-Executive Director and Independent Directors. These Codes are available on the Company's website.

I confirm that the Company has in respect of the year ended 31st March, 2019, received from the Senior Management Team and the Director of the Company a declaration of compliance with the Code of Conduct as applicable to them.

For the purpose of this declaration, Senior Management Team means the Chief Financial Officer and the Company Secretary as on 31st March, 2019.

For Mercury Trade Links Limited

Date: 18th May, 2019
Place: Mumbai



Angad Singh
Chief Financial Officer

MERCURY TRADE LINKS LIMITED

CIN NO. L26933MH1985PLC037213

Registered Office: S-002 B, 2nd Floor, Vikas Centre, S. V. Road,
Santacruz (West), Mumbai – 400 054

Phone : 022-66780131-33

Website: www.mercurytradelinks.com;

E-mail: share@sardagroup.com

ANNEXURE-3

FORM NO. MGT 9 EXTRACT OF ANNUAL RETURN

As on Financial Year ended on 31.03.2019

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

I. REGISTRATION & OTHER DETAILS :

i	CIN	L26933MH1985PLC037213
ii	Registration Date	20/08/1985
iii	Name of the Company	MERCURY TRADE LINKS LIMITED
iv	Category/Sub-category of the Company	Public Company / Limited by shares
v	Address of the Registered office & contact details	Address : S-002 B, 2ND FLOOR, VIKAS CENTRE, S. V. ROAD, SANTACRUZ (WEST), MUMBAI 400054, Maharashtra Contact No :022-66780131-33 Email : share@sardagroup.com
vi	Whether listed company	YES
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Name : UNIVERSAL CAPITAL SECURITIES PRIVATE LIMITED Address : 21, SHAKIL NIWAS, OPP. SATYA SAIBABA TEMPLE, MAHAKALI CAVES ROAD, ANDHERI (EAST), MUMBAI 400093 Contact No: 91-22-28207203 Email : info@unisec.in Fax : 91-(22)28207207

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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

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Not Applicable	NIL	NIL

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

S.No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	Not Applicable	NIL	NIL	NIL	NIL

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IV - SHAREHOLDING PATTERN(Equity Share capital Break up as % to total Equity)

(A) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (As on 1st April, 2018)				No. of Shares held at the end of the year (As on 31st March, 2019)				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	175625	0	175625	70.96	175625	0	175625	70.96	0
b) Central Govt. or State Govt.	0	0	0	0	0	0	0	0	0
c) Bodies Corporate	10000	0	10000	4.04	10000	0	10000	4.04	0
d) Bank/FI	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
SUB TOTAL:(A) (1)	185625	0	185625	75.00	185625	0	185625	75.00	0
(2) Foreign									
a) NRI-Individuals	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	185625	0	185625	75.00	185625	0	185625	75.00	0

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SUB TOTAL (B)(2):	0	61875	61875	25.00	4975	56900	61875	25.00	0
Total Public Shareholding (B)= (B)(1)+(B)(2)	0	61875	61875	25.00	4975	56900	61875	25.00	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	185625	61875	247500	100.00	190600	56900	247500	100.00	0

(B) SHARE HOLDING OF PROMOTERS

S. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	PRADEEP KUMAR SARDA	175625	70.96	0	175625	70.96	0	0
2	SUVIMAL PROPERTIES PVT LTD	10000	4.04	0	10000	4.04	0	0
	Total	185625	75.00	0	185625	75.00	0	0

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

There are no Changes in the Promoter's Shareholding during the Financial Year 2018-2019

(D) Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holder of GDRs and ADRs):

Sr. No		Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
1	PRADEEP JHAVAR				
	At the beginning of the year	12000	4.85	12000	4.85
	Date wise increase/decrease in Share holding during the year specifying the reasons for increase/decrease	0	0	0	0
	At the end of the year (or on the date of separation, if separated during the year)	12000	4.85	12000	4.85
2	ANAND PODDAR				
	At the beginning of the year	10000	4.04	10000	4.04
	Date wise increase/decrease in Share holding during the year specifying the reasons for increase/decrease	0	0	0	0
	At the end of the year (or on the date of separation, if separated during the year)	10000	4.04	10000	4.04
3	UTTAM JHAVAR				
	At the beginning of the year	8900	3.60	8900	3.60
	Date wise increase/decrease in Share holding during the year specifying the reasons for increase/decrease	0	0	0	0
	At the end of the year (or on the date of separation, if separated during the year)	8900	3.60	8900	3.60

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4	LALITA SOMANI				
	At the beginning of the year	4475	1.81	4475	1.81
	Date wise increase/decrease in Share holding during the year specifying the reasons for increase/decrease	0	0	0	0
	At the end of the year (or on the date of separation, if separated during the year)	4475	1.81	4475	1.81
5	ANAND KUMAR PODDAR				
	At the beginning of the year	1200	0.48	1200	0.48
	Date wise increase/decrease in Share holding during the year specifying the reasons for increase/decrease	0	0	0	0
	At the end of the year (or on the date of separation, if separated during the year)	1200	0.48	1200	0.48
6	ARUN KUMAR JAIN				
	At the beginning of the year	500	0.20	500	0.20
	Date wise increase/decrease in Share holding during the year specifying the reasons for increase/decrease	0	0	0	0
	At the end of the year (or on the date of separation, if separated during the year)	500	0.20	500	0.20
7	GANESH G CHHABRIA				
	At the beginning of the year	400	0.16	400	0.16
	Date wise increase/decrease in Share holding during the year specifying the reasons for increase/decrease	0	0	0	0
	At the end of the year (or on the date of separation, if separated during the year)	400	0.16	400	0.16
8	SUMAT KUMAR SINGHANIA				
	At the beginning of the year	400	0.16	400	0.16
	Date wise increase/decrease in Share holding during the year specifying the reasons for increase/decrease	0	0	0	0
	At the end of the year (or on the date of separation, if separated during the year)	400	0.16	400	0.16

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9	CHANDRA P VORA				
	At the beginning of the year	200	0.08	200	0.08
	Date wise increase/decrease in Share holding during the year specifying the reasons for increase/decrease	0	0	0	0
	At the end of the year (or on the date of separation, if separated during the year)	200	0.08	200	0.08
10	SAROJ B VORA				
	At the beginning of the year	200	0.08	200	0.08
	Date wise increase/decrease in Share holding during the year specifying the reasons for increase/decrease	0	0	0	0
	At the end of the year (or on the date of separation, if separated during the year)	200	0.08	200	0.08

(E) Shareholding of Directors and Key Managerial Personnel:

Sr. No	For Each of the Directors & KMP	Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
1	PRADEEP KUMAR SARDA				
	At the beginning of the year	175625	70.96	175625	70.96
	Date wise increase/decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	0	0	0	0
	At the end of the year	175625	70.96	175625	70.96

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2	GOPAL SOMANI				
	At the beginning of the year	10000	4.04	10000	4.04
	Date wise increase/decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	0	0	0	0
	At the end of the year	10000	4.04	10000	4.04
3	GAURISHANKAR DAMANI				
	At the beginning of the year	400	0.16	400	0.16
	Date wise increase/decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	0	0	0	0
	At the end of the year	400	0.16	400	0.16
NOTE: Mr. Parag Sarada, Mr. Krishna Kumar Moondra and Mrs. Rita Somani did not held any shares of the Company during the Financial Year 2018-2019.					

V) INDEBTEDNESS-Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness	
Indebtness at the beginning of the Financial Year					
i) Principal Amount	0	0	0	0	0
ii) Interest due but not paid	0	0	0	0	0
iii) Interest accrued but not due	0	0	0	0	0
Total (i+ii+iii)	0	0	0	0	0
Change in Indebtedness during the Financial Year					
Additions	0	0	0	0	0
Reduction	0	0	0	0	0
Net Change	0	0	0	0	0
Indebtedness at the end of the Financial Year					
i) Principal Amount	0	0	0	0	0
ii) Interest due but not paid	0	0	0	0	0
iii) Interest accrued but not due	0	0	0	0	0
Total (i+ii+iii)	0	0	0	0	0

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VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

S.No	Particulars of Remuneration	Name of the MD/WTD/Manager			Total Amount
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.				
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961				
2	Stock option				
3	Sweat Equity				
4	Commission as % of profit others (specify)				
5	Others, please specify				
	Total (A)				
	Ceiling as per the Act				

Note: Considering the size and operation of the Company, the Board of Directors was not able to get any suitable personal for the position of MD/WTD/Manager during the Financial Year 2018-2019

B. Remuneration to other directors :

S.No	Particulars of Remuneration	Name of the Directors				Total Amount
1	Independent Directors	Gaurishankar Damani	Krishna Kumar Moondra			
	(a) Fee for attending board committee meetings	4500	4500			9000
	(b) Commission	0	0			0
	(c) Others, please specify	0	0			0
	Total (1)	4500	4500			9000
2	Other Non Executive Directors	Pradeep Kumar Sarda	Parag Sarda	Gopal Somani	Rita Somani	
	(a) Fee for attending board committee meetings	4500	4500	4500	4500	18000
	(b) Commission	0	0	0	0	0
	(c) Others, please specify.	0	0	0	0	0
	Total (2)	4500	4500	4500	4500	18000
	Total (B)=(1+2)					
	Total Managerial Remuneration					27000
	Overall Ceiling as per the Act.					-

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel				Total
		CEO	Company Secretary	CFO	Total	
1	Gross Salary					
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	0	2,01,000	0	2,01,000	2,01,000
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	0	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0	0	0	0
2	Stock Option	0	0	0	0	0
3	Sweat Equity	0	0	0	0	0
4	Commission	0	0	0	0	0
	as % of profit	0	0	0	0	0
	others, specify	0	0	0	0	0
5	Others, please specify	0	0	0	0	0
	Total		2,01,000	0	2,01,000	2,01,000

Note: Considering the size and operation of the Company, the Board of Directors was not able to get any suitable personal for the position of CEO during the Financial Year 2018-2019.

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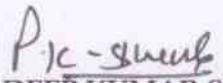
Website: www.mercurytradelinks.com;

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VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

By Order of the Board of Directors


PRADEEP KUMAR SARMA
CHAIRMAN
(DIN: 00021405)

Place: Mumbai
Date: 18th May, 2019

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GENERAL SHAREHOLDER'S INFORMATION:

Date, Time and Venue of AGM:	Thursday, August 29th, 2019 at 2.30 P.M at S-002 B, 2nd Floor, Vikas Centre, S. V. Road, Santacruz (West), Mumbai – 400 054
Book closure:	From 23 rd August 2019 to 29th August 2019 (both days inclusive)
Financial Year:	01.04.2018 to 31.03.2019
Listing of shares with Stock Exchanges*:	BSE Ltd.
Stock Code:	BSE Scrip Code: - 512415
ISIN Code:	INE319T01016
Registrars and Share Transfer Agent:	M/S. UNIVERSAL CAPITAL SECURITIES PRIVATE LIMITED 21, Shakil Niwas, Opp. Satya Saibaba Temple, Mahakali Caves Road, Andheri (East), Mumbai 400093
Pursuant to the SEBI Listing Regulations, 2015, the Company has entered into a Uniform Listing Agreement with BSE. The company hereby confirms that the listing fee for the year 2018-2019, payable to the stock exchanges pursuant to SEBI Listing Regulations, 2015, in which the company's shares are listed, have been paid within the prescribed time limit.	

DIVIDEND:

Due to exigency of funds, your Directors have not recommended any dividend on equity shares for the year ended 31st March, 2019 under review.

SHARE TRANSFER SYSTEM:

The applications for transfers, transmission and transposition are received by the Company at its Registered Office address or at M/s. UNIVERSAL CAPITAL SECURITIES PRIVATE LIMITED., Registrar and Transfer Agents of the Company. As the Company's shares are currently traded in demat form, the transfers are processed and approved by NSDL/CDSL in the electronic form through its Depository Participants having ISIN No: INE319T01016. The Registrar & Share Transfer Agent on a regular basis processes the physical transfers and the share certificates are being sent to the respective transferees.

OUTSTANDING GDRS/ ADRS AND THEIR IMPACT ON EQUITY

The Company has not issued GDRs, ADRs, Warrants or any convertible Instruments.

INVESTORS RELATION SECTION:

Investors grievances/queries may be addressed to the:
Company Secretary / Compliance Officer,

Mercury Trade Links Limited

S-002B, 2nd Floor, Vikas Centre,

S. V. Road, Santacruz (West)

Mumbai 400054

Phone: 022-66780132

E-mail: share@sardagroup.com

Website: www.mercurytradelinks.com

NOMINATION FACILITY

Section 72 of the Companies Act, 2013 facilitates shareholders to make nominations in respect of shares held by them. Shareholders holding shares in physical form who are desirous of making a nomination are requested to send their requests in prescribed Form No. SH-13 to the Company's Registrar and Share Transfer Agent. Shareholders holding shares in electronic form are requested to give their nomination request to their respective Depository Participants directly.

Form No. SH-13 can be obtained from the Company's Registrar and Share Transfer Agent.

RECONCILIATION OF SHARE CAPITAL AUDIT REPORT:

As stipulated by SEBI, a qualified practicing Company Secretary carries out Reconciliation of Share Capital Audit to reconcile the total admitted capital with NSDL and CDSL and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to the Listed Stock Exchanges. The audit confirms that the total listed and paid-up capital is in agreement with the aggregate of the total number of shares in dematerialized form (held with NSDL and CDSL) and the total number of shares in physical form.

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Attendance Slip for 34th Annual General Meeting
(to be handed over at the Registration Counter)

Registered Folio/ DP ID & Client ID :

No. of shares :

Name and Address of the Shareholder(s) :

Joint Holder(s):

I/We hereby record my/our presence at the 34th Annual General Meeting of the Company at its Registered Office at S-002 B, 2nd Floor, Vikas Centre, S. V. Road, Santacruz (West), Mumbai 400054 on Thursday, the 29th day of August 2019 at 2.30 P.M

Signature of Shareholder / Proxy Present.....

Note:

1. You are requested to sign and hand this over at the entrance.
2. If you are attending the meeting in person or by proxy please bring copy of notice and annual report for reference at the meeting.

Signature of the Member/Proxy / Authorised Representative

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BALLOT PAPER

ASSENT/DISSENT FORM FOR VOTING ON AGM RESOLUTIONS

1.	Name(s) & Registered Address of the sole / first named Member	:	
2.	Name(s) of the Joint-Holder(s) If any	:	
3.	Registered Folio No./ DP ID No & Client ID No.[Applicable to Members holding shares in dematerialized form]	:	
4.	Number of Shares(s) held	:	

I/ We hereby exercise my/our vote in respect of the following resolutions to be passed for the business stated in the Notice of the Annual general Meeting dated August 29th, 2019, by conveying my/ our assent or dissent to the resolutions by placing tick (√) mark in the appropriate box below:

Resolution No.	Resolutions	Optional	
		For	Against
Ordinary Business			
1.	Adoption of Annual Accounts and Reports thereon for the Financial Year ended March 31, 2019.		
2.	Appointment of Director in place of Mr. Gopal Ramkrishna Somani (DIN: 00009523), who retires by rotation and being eligible, offer himself for re-appointment as a Director.		
SPECIAL BUSINESS			
3.	Approval for the Appointment of Mr. Mahesh Toshniwal as a Manager of the Company		

Place:

Date:

Signature of the Member

Or

Authorized Representative

Notes:

- i) If you opt to cast your vote by e-voting, there is no need to fill up and sign this form.
- ii) Last date for receipt of Assent/ Dissent Form: August 28th, 2019 (5.00 pm IST)
- iii) Please read the instructions printed overleaf carefully before exercising your vote.

General Instructions

2. Shareholders have option to vote either through e-voting i.e. electronic means or to convey assent/dissent. If a shareholder has opted for physical Assent/Dissent Form, then he/she should not vote by e-voting and vice versa. However, in case Shareholders cast their vote through physical assent/dissent form and e-voting, then vote cast through e-voting shall be treated as valid.
3. Voting through physical assent/ dissent form cannot be exercised by a proxy. However, corporate and institutional shareholders shall be entitled to vote through their authorized representatives with proof of their authorization, as stated below.

Instructions for voting physically on Assent / Dissent Form

1. A member desiring to exercise vote by Assent/ Dissent should complete this (no other form or photocopy thereof is permitted) and send it to the Scrutinizer, at their cost to reach the Scrutinizer at the registered office of the Company on or before the close of working hours i.e. 5.00 p.m. on Wednesday 28th August,2019. All Forms received after this date will be strictly treated as if the reply from such Member has not been received.
2. This Form should be completed and signed by the Shareholder (as per the specimen signature registered with the Company/ Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Shareholder and in his absence, by the next named Shareholder.
3. In respect of shares held by corporate and institutional shareholders (companies, trusts, societies etc.) the completed Assent/ Dissent Form should be accompanied by a certified copy of the relevant Board Resolution/ appropriate authorization, with the specimen signature(s) of the authorized signatory (ies) duly attested.
4. The consent must be accorded by recording the assent in the column "FOR" or dissent in the column "AGAINST" by placing a tick mark (√) in the appropriate column in the Form. The assent or dissent received in any other form shall not be considered valid.
5. Members are requested to fill the Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.
6. There will be one Assent/ Dissent Form for every folio / Client id irrespective of the number of joint holders.
7. A member may request for a duplicate Assent/ Dissent Form, if so required and the same duly completed should reach the Scrutinizer not later than the specified under instruction No.1 above.
8. Members are requested not to send any other paper along with the Assent / Dissent Form. They are also requested not to write anything in the Assent/ Dissent form except giving their assent or dissent and putting their signature. If any such other paper is sent the same will be destroyed by the Scrutinizer.
9. The Scrutinizers decision on the validity of the Assent/ Dissent Form will be final and binding.
10. Incomplete, unsigned or incorrectly ticked Assent/ Dissent Forms will be rejected.

MERCURY TRADE LINKS LIMITED

CIN NO. L26933MH1985PLC037213

Registered Office: S-002 B, 2nd Floor, Vikas Centre, S. V. Road,
Santacruz (West), Mumbai – 400 054

Phone : 022-66780131-33

Website: www.mercurytradelinks.com;

E-mail: share@sardagroup.com

PROXY FORM

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]

Name of the Member(s):

Registered

Address: _____

E Mail ID: _____ Folio No./DP ID and Client

ID: _____

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

(1) Name: _____ Address : _____

E-mail Id: _____ Signature: _____ or failing him

(2) Name: _____ Address : _____

E-mail Id: _____ Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 34th Annual General Meeting of the Company, to be held on Thursday 29th August, 2019 at 2.30 P.M at S-002 B, 2nd Floor, Vikas Centre, S. V. Road, Santacruz (West), Mumbai – 400 054, Maharashtra and at any adjournment thereof in respect of such resolutions and in such manner as are indicated below:

Sr. No.	ORDINARY BUSINESS
1	Adoption of Annual Accounts and the Directors' and Auditors' Reports thereon for the Financial Year ended 31st March 2019.
2	Appointment of Director in place of Mr. Gopal Ramkrishna Somani (DIN: 00009523), who retires by rotation and being eligible, offer himself for re-appointment as a Director.
SPECIAL BUSINESS	
3	Approval for the Appointment of Mr. Mahesh Toshniwal as a Manager of the company

Signed this _____ day of _____, 2019

Signature of Proxy Shareholder

Signature of Shareholder

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

2. Notwithstanding the above, Proxies can vote on such other items which may be tabled at the meeting by the shareholders present.

Affix
Rs. 1
Revenue
Stamp

MERCURY TRADE LINKS LIMITED

CIN NO. L26933MH1985PLC037213

Registered Office: S-002 B, 2nd Floor, Vikas Centre, S. V. Road,
Santacruz (West), Mumbai – 400 054

Phone : 022-66780131--33

Website: www.mercurytradelinks.com;

E-mail: share@sardagroup.com

Addendum to the Director's Report: -

SECRETARIAL AUDITORS

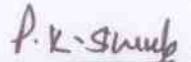
With reference to the Board meeting held on 18th May 2019 and Directors report approved by the Board, Secretarial Audit Report was not circulated to the members for the adoption in the said meeting as the Secretarial Auditor M/s Dhruati Satia & Co., Practicing Company Secretary appointed in the said meeting to conduct Secretarial Audit for the Financial Year 2018-19 and 2019-20.

Therefore pursuant to their appointment M/s. Dhruati Satia & Co., have carried out the audit and furnished their report dated 21st June 2019, which was perused and approved by the Board in their meeting held on 5th July 2019 and adopted the same for circulation to the members.

Report of the Secretarial Auditor is annexed herewith as Annexure-4

By Order of the Board of Directors

Place: Mumbai
Date: 5th July 2019


PRADEEP KUMAR SARMA
CHAIRMAN
(DIN 00021405)

Registered Office:
S-002B, 2nd Floor, Vikas Centre,
S. V. Road, Santacruz (West)
Mumbai 400054
Phone: 022-66780131-33

DHRUTI SATIA & CO.

Practicing Company Secretaries

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March, 2019

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

To,

The Members,

Mercury Trade Links Limited,

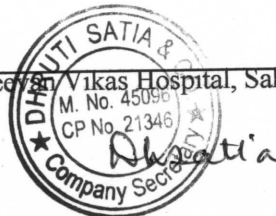
We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Mercury Trade Links Limited (CIN No : L26933MH1985PLC037213) (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided me a 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 Mercury Trade Links Limited 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 31st March, 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board process 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 Mercury Trade Links Limited for the financial year ended on 31st March, 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

Address:- 210/Thakur Charan Dham, Behind Jeevan Vikas Hospital, Sahar Road, Andheri – East, Mumbai 400 069.
Ph No: 9819427091



Email Id:csdhrutisatia@gmail.com

- (iii) The Depositories Act, 1996 and the Regulations and Bye laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowing - not applicable since the Company does not have any FDI, ODI or ECB;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :-
- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
- c) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the Audit Period).
- d) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; (Not applicable to the Company during the Audit Period)
- e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (Not applicable to the Company during the Audit Period)
- f) The Securities and Exchange Board of India (Issue and Listing of Debts Securities) Regulations, 2008; (Not applicable to the Company during the Audit Period).
- g) The Securities and Exchange Board of India (Employees Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines, 1999 and/or SEBI (Share Based Employee Benefits) Regulations, 2014. (Not applicable to the Company during the Audit Period).
- h) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with the client.
- (vi) The Acts / Guidelines specifically applicable to the Company: The management has confirmed that there is no specific law as identified and applicable to the Company.

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

- a) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings;
- b) The Listing Agreements entered into by the Company with BSE Limited and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



I report that during the year under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines and Standards mentioned above subject to the following observations:

Company has not appointed managing director, Chief Executive Officer, managers or whole - time director required under section 203 of the Companies Act, 2013 in the financial year 2018-2019. However Mr. Mahesh Toshniwal was appointed as a Manager of the Company w.e.f 20th April 2019.

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 and Woman Director and expect to the extent of observation made above.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed proposal on agenda were sent in advance duly complying with the time limits specified.
- 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.
- As per the minutes of the meeting duly recorded and signed by the chairman, the decisions of the Board were unanimous and no dissenting views have been recorded
- I further report that based on the information provided by the Company, its officers and authorized representatives during the conduct of the audit, in my opinion adequate systems and processes and control mechanism exists commensurate with the size and operation of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that based on review of compliance mechanism established by the Company and on the basis of the Compliance Certificate(s) issued by the Company Secretary and taken on record by the Board of Directors at their meeting(s), we are of the opinion that there are adequate systems and processes in place in the Company which is commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines:

- As informed, the Company has responded appropriately to notices received from various statutory / regulatory authorities including initiating actions for corrective measures, wherever found necessary.
- I further report that during the audit period, there was no other specific event/action in pursuance of the above referred laws, rules, regulations, guidelines, etc. referred to above, having major bearing on the Company's affairs.

FOR DHRUTI SATIA & CO.
PRACTISING COMPANY SECRETARY

Dhsatia

(Dhruti Satia)
ACS: 45096 CP: 21346
Place: Mumbai
Date:21-06-2019



Note: This report is to be read with my letter of even date which is annexed as '

ANNEXURE 4 and forms an integral part of this report.

ANNEXURE 4

To,

The Members,

Mercury Trade Links Limited,

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

1. Maintenance of secretarial record is the responsibility of the management of the Company . My responsibility is to express an opinion on these secretarial records based on 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 the test basis to ensure that correct facts are reflected in secretarial records. I believe that the process and practices, I followed, provide reasonable basis for my 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 the laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations and standards is the responsibility of the management. My examination was limited to the verification of procedure on test basis.
6. The secretarial audit report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company

FOR DHRUTI SATIA & CO.
PRACTISING COMPANY SECRETARY

Dhruti Satia

(Dhruti Satia)
ACS: 45096 CP: 21346
Place: Mumbai
Date: 21-06-2019



Independent Auditors' Report

**To the Members,
Mercury Trade Links Limited**

We have audited the standalone financial statements of Mercury Trade Links Limited, (hereinafter referred to as "the Company"), which comprise the Balance Sheet as at 31st March 2019, the Statement of Profit & Loss, Statement of Changes in Equity and the Cash Flow Statement for the year then ended, and Notes to the Financial Statements, including a summary of Significant Accounting Policies and other explanatory information (collectively referred to as 'Financial Statements').

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 (hereinafter referred to as "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 (financial position) of the Company as at March 31, 2019, its Loss (financial performance) and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

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

We have determined that there are no key audit matters to be communicated in our report.



Other Information

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our Auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statement or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report the fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

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

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

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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



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

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Company to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the financial statements including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation;

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Sub-section (11) of Section 143 of the Act and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure-A a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable
2. Further to our comments in the Annexure referred to in Para 1 above, as required by Section 143(3) of the Act, we report that;
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company, so far as appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss, the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the Company's books of account;
 - d) In our opinion the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of written representations received from the directors as on March 31, 2019, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019, from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended:

The Company has not paid/provided any managerial remuneration in the current year and hence provisions of Section 197 of the Act are not applicable to the Company.
 - g) With respect to the adequacy of the Internal Financial Controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure-B.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with the Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us, we report that:
 - i) The Company does not have any pending litigations which would impact its financial position;
 - ii) The Company does not have any long term contracts including derivative contracts for which there were any material foreseeable losses; and



- iii) There were no amounts which were required to be transferred to the Investors Education and Protection Fund by the Company.

For S M M P & Associates
Chartered Accountants
Firm registration No. 120438 W



Chintan Shah

Chintan Shah
Partner

Membership No. 166729

Mumbai, dated 18th May, 2019

Annexure -A to the Independent Auditors' Report to the members of Mercury Trade Links Limited for year ended on 31st March 2019

(Referred to in paragraph V(1) of our report of even date)

In terms of the information and explanations given to us and the books and records examined by us and on the basis of such checks as we considered appropriate, we further report as under:

(i) **Fixed Assets:**

The Company does not have any Property, Plant and Equipment during the year under review.

(ii) **Inventories:**

We have been explained that during the year, the Company has conducted physical verification of its inventory of shares as well as mutual fund units at regular intervals, which in our opinion, is reasonable. We have been explained that no material discrepancies were noticed in the said verification.

(iii) **Loans to the Parties covered under Section 189 of the Act:**

During the year, the Company has not granted any loans, secured or unsecured to the parties covered in the register maintained under Section 189 of the Act.

(iv) **Loans to Directors and investment by Company:**

The Company has not given any loans / guarantees to or made any investments or provided any security within the purview of the Sections 185 and 186 of the Act to the directors during the year.

(v) **Acceptance of Deposits:**

According to the information and explanations given to us, the Company has not accepted deposits as per the directives issued by Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under.

(vi) **Maintenance of Cost Records:**

As explained to us, maintenance of cost records has not been prescribed by the Central Government for the Company under Section 148(1) of the Act.

(vii) **Undisputed & Disputed Statutory Dues**

(a) According to the information and explanations given to us and as per the records verified by us, the Company has been regular in depositing undisputed statutory dues involving Income Tax, Provident Fund, Professional Tax and Goods & Service Tax with the appropriate authorities and there were no arrears under the above heads which were due for more than six months from the date they become payable as at the close of the year. Keeping in view the present operations of the Company, statutes relating to Sales-tax, Customs Duty, Excise Duty and Cess are not applicable to the Company during the year under review.



(b) As per the records provided to us, no disputed statutory dues have been lying pending with the Company as at the close of the year under review.

(viii) **Loans from Banks/Financial Institutions/ Government/Debentures:**

No Loans from Banks/ Financial Institutions/Government were taken by the Company during the year. The Company has not issued any debentures since its inception.

(ix) **Proceeds of Public issue (including debt instruments) /Term Loans:**

The Company has not raised any money during the year through initial / further public offer (including debt instruments). Based on the records verified by us, no term loan was raised by the Company during the year.

(x) **Frauds on or by the Company:**

During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company or its officers, noticed or reported during the year, nor have we been informed of such case by the management.

(xi) **Managerial Remuneration:**

No managerial remuneration has been paid/provided for by the Company during the year under review within the purview of Section 197, read with Schedule V to the Act.

(xii) **Nidhi Companies:**

The Company is not a Nidhi company during the year under review and hence, the criteria as stipulated under the Nidhi Rules 2014 are not applicable to the Company.

(xiii) **Related Party Transactions:**

As per the information and explanations given during the course of our verification, in our opinion, all transactions with the related parties made by the Company were in compliance with Sections 177 & 188 of the Act, to the extent applicable to the Company during the year, the relevant details in respect of which have been appropriately disclosed in the financial statements. Keeping in view the fact that the Company does not fall within the criteria of Section 177 of the Act, the said section is not applicable to the Company during the year under review.

(xiv) **Preferential Issue:**

During the year, the Company has not made any preferential allotment or private placement of equity shares or convertible debentures and hence the requirements of Section 42 of the Act are not applicable.



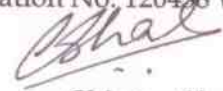
(xv) **Non-cash Transactions with Directors, etc:**

As per the information and explanations provided to us, during the year, the Company has not entered into any non-cash transactions with directors or persons connected with the directors within the purview of Section 192 of the Act.

(xvi) **Provisions of 45-IA of the Reserve Bank of India Act,1934:**

During the year under review, the Company is not required to be registered as a Non Banking Finance Company within the purview of Section 45-IA of the Reserve Bank of India Act, 1934.

For S M M P & Associates
Chartered Accountants
Firm registration No. 120438 W



Chintan Shah
Partner

Membership No. - 166729

Mumbai, dated 18th May, 2019



Annexure-B to Independent Auditor's Report

The Annexure referred to in paragraph 2(f) under the 'Report on Other Legal and Regulatory Requirements' our report to the members of Mercury Trade Links Limited, ('the Company') for the year ended on March 31, 2019.

Report on the Internal Financial Controls under Clause (i) of Sub-Section 3 of Section 143 of the Act

We have audited internal financial controls over financial reporting of the Company as of March 31, 2019 in conjunction with our Audit of the Financial Statements of the Company for the year then ended on that date.

Management's Responsibility for the Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ('the Guidance Note') and the Standards on Auditing deemed to be prescribed under Section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and Guidance note require that we comply with ethical requirements and plan and perform audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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



Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide a reasonable assurance regarding the reliability of financial reporting and preparation of financial statements for external purpose in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that:

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
2. Provide reasonable assurance that the transactions are recorded as necessary to permit preparation of financial statements in accordance with the generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material aspects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S M M P & Associates
Chartered Accountants
Firm registration No. 120438 W


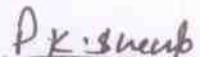


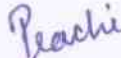



Chintan Shah
Chintan Shah
Partner
Membership No. 166729

Mumbai, dated 18th May, 2019


MERCURY TRADE LINKS LIMITED

Balance Sheet as at March 31, 2019

Particulars	Note	As at March 31, 2019	As at March 31, 2018
I. ASSETS			
(1) Non-current Assets			
(a) Property, Plant and Equipment	2	-	-
Financial assets			
(a) Investments	3(i)	50,838	1,71,360
(b) Deferred tax assets		-	-
(c) Income Tax Assets	4	82,751	68,776
Total Non-current Assets		1,33,589	2,40,136
(2) Current assets			
Financial assets			
(a) Investments	3(ii)	3,66,224	11,95,552
(b) Inventories	5	61,34,453	62,74,302
(c) Trade Receivable	6	-	-
(d) Cash and cash equivalents	7	4,19,752	57,670
(e) Bank Balances other than Cash and cash equivalents	8	3,88,618	3,66,671
(f) Other financial assets	9	19,976	11,261
(g) Current tax assets (net)		-	-
Total Current Assets		73,29,023	79,05,457
TOTAL ASSETS		74,62,612	81,45,593
II. EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital		24,75,000	24,75,000
Other equity			
(a) Retained earnings	10	48,62,035	55,55,055
Total Equity		73,37,035	80,30,055
Liabilities			
(1) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings		-	-
(ii) Other financial liabilities		-	-
(b) Provisions		-	-
(c) Deferred tax liabilities		-	-
(d) Other non-current liabilities		-	-
Total Non-current Liabilities		-	-
(2) Current liabilities			
Financial liabilities			
Trade Payable	11	1,18,322	1,00,193
Other financial liabilities		-	-
Provisions	12	-	9,581
Other current liabilities	13	7,255	5,764
Total Current Liabilities		1,25,577	1,15,538
TOTAL EQUITY AND LIABILITIES		74,62,612	81,45,593
Significant accounting policies	1		
The accompanying notes are an integral part of these financial statements.	19-32		
For S M M P & Associates Chartered Accountants		For Mercury Trade Links Limited	
			
Chintan Shah Partner Membership No. - 166729		Pradeep Kumar Sarda Chairman (DIN No. 00021405)	Gopal Somani Director (DIN No. 00009523)
Mumbai, 18th May 2019			
		Prachi Vijayvargiya Company Secretary	Angad Singh CFO

MERCURY TRADE LINKS LIMITED

Statement of Profit and Loss for the Year Ended 31st March, 2019

Particulars	Notes	Year ended 31st March 2019 (Rs.)	Year ended 31st March 2018 (Rs.)
Income			
I. Revenue from Operations		3,27,190	21,74,715
II. Other Income	14	4,17,814	1,25,959
III. Total Revenue (I+II)		7,45,004	23,00,674
IV. Expenses			
Purchases	15	2,06,898	20,90,430
(Increase)/Decrease in Inventories	16	1,39,850	(6,80,065)
Employee benefit expenses	17	2,01,000	2,84,599
Depreciation and amortization	2	-	-
Other expenses	18	8,31,817	7,87,079
Total Expenses (IV)		13,79,565	24,82,043
V. Profit/(Loss) before exceptional and extraordinary items and tax	(III - IV)	(6,34,561)	(1,81,370)
VI. Exceptional & Extraordinary Items		(204)	-
VII. Profit/(Loss) before tax (III - IV)		(6,34,357)	(1,81,370)
VIII. Tax expense:			
1. Current Tax		-	-
IX. Profit/(Loss) for the period (VII - VIII)		(6,34,357)	(1,81,370)
X. Other Comprehensive Income			
(i) Items that will not be reclassified to profit or loss			
(a) Remeasurements of defined benefit plans		-	-
(b) Equity instruments through Other Comprehensive Income fair value		(58,663)	22,339
(ii) Income tax relating to items that will not be reclassified to profit or loss			
(a) Remeasurements of net defined benefit plans		-	-
(b) Equity instruments through Other Comprehensive Income		-	-
(iii) Items that will be reclassified to profit or loss			
(a) Debt instruments through Other Comprehensive Income		-	-
(b) Income tax relating to items that will be reclassified to profit or loss		-	-
Other Comprehensive Income for the year (X)		(58,663)	22,339
XI. Total Comprehensive Income for the year (IX+X)		(6,93,020)	(1,59,030)
XII. Earning per Equity Share			
(1) Basic	26	(2.56)	(0.73)
(2) Diluted		(2.56)	(0.73)
Significant accounting policies	1		
The accompanying notes are an integral part of these financial statements.	19-32		
<p>For S M M P & Associates Chartered Accountants</p> <div style="display: flex; justify-content: space-between;"> <div style="width: 30%;"> <p><i>Chhal</i></p> <p>Chintan Shah Partner Membership No. - 166729</p> </div> <div style="width: 30%; text-align: center;">  </div> <div style="width: 30%;"> <p><i>Pradeep Kumar Sarda</i></p> <p>Pradeep Kumar Sarda Chairman (DIN No. 00021405)</p> <p><i>Prachi</i></p> <p>Prachi Vijayvargiya Company Secretary</p> </div> <div style="width: 30%;"> <p><i>Gopal Somani</i></p> <p>Gopal Somani Director (DIN No. 00009523)</p> <p><i>Angad Singh</i></p> <p>Angad Singh CFO</p> </div> </div> <p>Mumbai, 18th May 2019</p>			

MERCURY TRADE LINKS LIMITED

Cash Flow Statement For The Year Ended 31st March, 2019

PARTICULARS	For the Year Ended 31.03.19		For the Year Ended 31.03.18	
	AMOUNT (Rs.)	AMOUNT (Rs.)	AMOUNT (Rs.)	AMOUNT (Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit/(Loss) before Tax		(6,34,357)		(1,81,370)
Adjusted for:				
a) Depreciation and Amortisation				
b) Provision for Tax				
c) Deferred Tax				
d) Dividend Received				
e) Extra Ordinary Expenses	(87,566)		(78,833)	
f) Interest Income	(25,382)		(24,681)	
g) Interest Expenses				
h) Long/Short Term Profit on Mutual Fund/Shares	(16,274)		(21,889)	
		(1,29,223)		(1,25,402)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		(7,63,580)		(3,06,772)
a) Inventories	1,39,850		(6,80,065)	
b) Other Current Assets	(21,947)		(22,698)	
c) Other Financial Assets	(8,715)		12,123	
d) Trade Receivables	-		-	
f) Other Current Liabilities	1,491		893	
g) Current Liabilities	(9,581)		871	
h) Trade Payables	18,129		(30,004)	
		1,19,227		(7,18,881)
CASH GENERATED FROM OPERATIONS		(6,44,353)		(10,25,652)
Less:				
a) Direct Taxes Paid/ Adjustments(Deferred Tax)		13,975		(17,911)
Cash inflow before prior period adjustment		(6,58,328)		(10,07,741)
Less: Prior Period Adjustment				21,888
				(10,29,629)
NET CASH GENERATED FROM OPERATING ACTIVITIES: (A)		(6,58,328)		(10,29,629)
B. CASH FLOW FROM INVESTING ACTIVITIES				
a) (Purchase)/Sale of Investments	9,49,851		(11,01,889)	
b) Dividend Received	87,566		78,833	
c) Long/Short Term Profit on Mutual Fund	16,274		21,889	
d) Proceed from Long Term loan and Advances				
e) Purchase of Fixed Assets				
		10,53,691		(10,01,168)
NET CASH USED IN INVESTING ACTIVITIES: (B)		10,53,691		(10,01,168)
C. CASH FLOW FROM FINANCING ACTIVITIES				
a) Proceeds / (Repayment) from Secured Borrowings	(58,663)			
b) Transfer to Other Comprehensive Income				
c) Preference Dividend paid including Tax				
d) Interest on Fixed Deposits				
e) Interest Expenses	25,382		24,681	
f) Deferred tax				
		(33,281)		24,681
NET CASH USED IN FINANCING ACTIVITIES: (C)		(33,281)		24,681
	(A)+(B)+(C)	3,62,082	(A)+(B)+(C)	(20,06,116)
Opening Balance of Cash & Cash Equivalents		57,670		20,63,786
Closing Balance of Cash & Cash Equivalents		4,19,752		57,670

Significant accounting policies

The accompanying notes are an integral part of these financial statements.

For S M M P & Associates

Chartered Accountants

Chintan Shah

Partner

Membership No. - 166729

Mumbai, 18th May 2019



For Mercury Trade Links Limited

Pradeep Kumar Sarde

Chairman

(DIN No. 00021405)

Prachi

Prachi Vijayvargiya

Company Secretary

Gopal Somani

Gopal Somani

Director

(DIN No. 00009523)

Angad Singh

Angad Singh

CFO

Mercury Trade Links Limited

Note 1: Significant Accounting Policies and Notes on Accounts – 31st March 2019

1. Significant Accounting Policies:

1.1 Basis of preparation, measurement and significant accounting policies

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

a. Basis of Preparation

Statement of Compliance

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and relevant provisions of the Companies Act, 2013 ("the Act"). The policies set out below have been consistently applied during the year presented.

The financial statements are presented in 'Indian Rupees', which is also the Company's functional currency.

b. **Historical cost convention**

The financial statements have been prepared under the historical cost convention, as modified, to the extent applicable, by the following:

i. Defined benefit plans – plan assets that are measured at fair value;

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- I. Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- II. Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- III. Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

The assets and liabilities reported in the Balance Sheet are classified on a "current/non-current basis", with separate reporting of assets held for sale and liabilities. Current assets, which include cash and cash equivalents, are assets that are intended to be realized, sold or consumed during the normal operating cycle of the Company or in the 12 months following the Balance Sheet date; Current liabilities are liabilities that are expected to be settled during the normal operating cycle of the Company or within the 12 months following the close of the financial year.



c. **Recent accounting pronouncements**

The Company has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective. The amendments do not have any material impact on the financial statements of the Company.

d. **Foreign currency translation:**

i. **Functional and presentation currency**

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). The financial statements are presented in 'Indian Rupees' (INR), which is the Company's functional and the Company's presentation currency

ii. **Transactions and balances**

- (I) Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions.
- (II) All exchange differences arising on reporting of short term foreign currency monetary items at rates different from those at which they were initially recorded are recognized in the Statement of Profit and Loss.
- (III) In respect of foreign exchange differences arising on revaluation or settlement of long term foreign currency monetary items, the Company has availed the option available in the Companies (Accounting Standards) (Second Amendment) Rules 2011, wherein:
- Foreign exchange differences on account of depreciable asset, is adjusted in the cost of depreciable asset and would be depreciated over the balance life of asset.
 - An asset or liability is designated as a long term foreign currency monetary item, if the asset or liability is expressed in a foreign currency and has a term of twelve months or more at the date of origination of the asset or the liability, which is determined taking into consideration the terms of the payment/settlement as defined under the respective agreement/memorandum of understanding.
- (IV) Non-monetary items denominated in foreign currency are stated at the rates prevailing on the date of the transactions / exchange rate at which transaction is actually effected.



e. **Property, plant and equipment**

Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Expenditure incurred on assets which are not ready for their intended use comprising direct cost, related incidental expenses and attributable borrowing cost are disclosed under Capital Work-in-Progress.

Transition to Ind AS:

On transition to Ind AS, the Company has elected to avail fair value of all of its property, plant and equipment recognized as at April 1, 2016 as deemed cost.

Depreciation methods, estimated useful lives and residual value:

Depreciation is provided to the extent of depreciable amount on Straight Line Method (SLM) based on useful life of the assets as prescribed in Part C of Schedule II to the Companies Act, 2013.

Estimated useful lives, residual values and depreciation methods are reviewed annually, taking into account commercial and technological obsolescence as well as normal wear and tear and adjusted prospectively, if appropriate.

f. **Impairment of non-financial assets**

Assets that are subject to depreciation or amortization are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's or cash generating unit's carrying amount exceeds its recoverable amount and is recognized in the Statement of Profit and Loss.

g. **Cash and cash equivalents**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, demand deposits with banks, short-term balances (with an original maturity of three months or less from date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.



(h) **Investments and other financial assets**

i. Classification

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held.

The Company reclassifies debt investments when and only when its business model for managing those assets changes.

ii. Measurement

At initial recognition, the Company measures a financial asset at its fair value, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

iii. Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

iv. Derecognition of financial assets

A financial asset is derecognized only when:

- I. the rights to receive cash flows from the asset have expired, or
- II. the company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows to one or more recipient

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognized. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognized.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognized if the company has not retained control of the financial asset. Where the company retains control of the financial asset, the asset is continued to be recognized to the extent of continuing involvement in the financial asset.



v. Income recognition

Interest income

Interest income from debt instruments is recognized using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

vi. Financial liabilities

I. Classification as debt or equity

Debt and equity instruments issued by the company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definition of a financial liability and an equity instrument.

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities.

II. Initial recognition and measurement

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include borrowings, dues to holding company and creditors for capital expenditure.

III. Subsequent measurement

The measurement of financial liabilities depends on their classification.

IV. Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

(j) **Provisions, Contingent Liabilities and Contingent Assets:**

Provisions

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.



Contingent liabilities

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or reliable estimate of the amount cannot be made, is termed as contingent liability.

Contingent Assets:

A contingent asset is disclosed, where an inflow of economic benefits is probable.

(k) **Income tax**

Income tax expense comprises current and deferred taxes. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. Deferred tax assets are recognized to the extent that it is probable that future taxable income will be available against which the deductible temporary differences, unused tax losses, depreciation carry-forwards and unused tax credits could be utilized.

Deferred tax assets and liabilities are measured based on the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Current and deferred tax is recognized in profit or loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

(l) **Earnings per share**

In determining earnings per share, the company considers the net profit after tax and includes the post tax effect of any extraordinary items. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period.

(m) **Cash flow statement**

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

(n) **Inventories**

Inventories consist of Financial instruments held for trading which are covered under Ind AS 37 and are valued at fair market value.

(h) Traded goods: cost includes cost of purchase. Cost is determined on weighted average basis.



Fair market value of quoted instruments is derived from the exchanges.

Since the financial instruments are held for trading, on transition to IND-AS they fall under the category of Fair Value through Profit or Loss and the same has been routed through Statement of Profit & Loss.

(o) **Use of Estimates**

The presentation of financial statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that may affect the reported amount of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimated.

1.2 **Critical accounting estimates and judgments**

Preparing the consolidated financial statements under Ind AS requires management to take decisions and make estimates and assumptions that may impact the value of revenues, costs, assets and liabilities and the related disclosures concerning the items involved as well as contingent assets and liabilities at the balance sheet date. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Company make estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

(a) **Income taxes**

There are transactions and calculations for which the ultimate tax determination is uncertain and would get finalized on completion of assessment by tax authorities. Where the final tax outcome is different from the amounts that were initially recorded, such differences will impact the income tax and deferred tax provisions in the period in which such determination is made.

Deferred tax on temporary differences reversing within the tax holiday period is measured at the tax rates that are expected to apply during the tax holiday period, which is the lower tax rate or the nil tax rate. Deferred tax on temporary differences reversing after the tax holiday period is measured at the enacted or substantively enacted tax rates that are expected to apply after the tax holiday period.



MERCURY TRADE LINKS LIMITED

Notes Forming Part of the Balance Sheet as at 31st March, 2019

Note 2: Property, Plant and Equipment

Amount in Rs.

Sr. No	Particulars	Gross Block			Depreciation			Net Block		
		As at 01.04.18	Additions during the year	Reclassifications / Deductions On Account Of Retirement / Disposal	As at 01.04.19	Value at the beginning (upto 01.04.18)	Provided for the year	Value at the end (upto 31.03.19)	WDV as on 31.03.2019	WDV as on 31.03.2018
1	Office Equipment	17,692	-	-	17,692	17,692	-	17,692	-	-
2	Mobile Phone	13,800	-	-	13,800	13,800	-	13,800	-	-
	Total	31,493	-	-	31,493	31,493	-	31,493	-	-
		31,493	-	-	31,493	31,493	-	31,493	-	-

Sr. No	Particulars	Gross Block			Depreciation			Net Block		
		As at 01.04.17	Additions during the year	Reclassifications / Deductions On Account Of Retirement / Disposal	As at 01.04.18	Value at the beginning (upto 01.04.17)	Provided for the year	Value at the end (upto 31.03.18)	WDV as on 31.03.2018	WDV as on 31.03.2017
1	Office Equipment	17,692	-	-	17,692	17,692	-	17,692	-	-
2	Mobile Phone	13,800	-	-	13,800	13,800	-	13,800	-	-
	Total	31,493	-	-	31,493	31,493	-	31,493	-	-
		31,492	-	-	31,492	31,442	51	21,493	-	-



MERCURY TRADE LINKS LIMITED

Notes to the financial statements as of and for the period ended March 31, 2019

		Particulars	Amount in Rupees	
			As at March 31, 2019	As at March 31, 2018
3		Investments		
		Investment in equity instruments designated at Fair Value Through Other Comprehensive Income		
		Quoted		
		1,162 (Previous year - 3060) Shares of GTC Industries Ltd of Rs. 10 each	50,838	1,71,360
		Nil Shares of Tata Steel Ltd of Rs.10 each	-	-
		50 (Previous year -50) Shares of Baroda Rayan of Rs.10 each	-	-
		Total	50,838	1,71,360
		Unquoted		
		Investment in Mutual Funds at Fair Value Through Other Comprehensive Income		
		992.11 units (Previous Year - 3,496.718) of Birla Sun Life Savings Fund - Growth	3,66,224	11,95,552
		Total	3,66,224	11,95,552
			4,17,061	13,66,912
(i)		Non-Current	50,838	1,71,360
(ii)		Current	3,66,224	11,95,552
		Total	4,17,061	13,66,912
		4 Income Tax Assets		
		Taxes Paid		
		Total	82,751	68,776
			82,751	68,776
		5 Inventories		
		Stock in Trade		
			61,34,453	62,74,302
		Total	-	-
			61,34,453	62,74,302
		6 Trade Receivable		
		Outstanding for more than 6 months	-	-
		Others	-	-
			-	-
		7 Cash and cash Equivalents		
		Cash on Hand	5,823	9,156
		Balances with Banks		
		In Current Accounts	4,13,930	48,515
			4,13,930	48,515
			4,19,752	57,670
		8 Bank Balances other than Cash and Cash Equivalents		
		Fixed Deposits with more than 3 months maturity	3,88,618	3,66,671
		Total	3,88,618	3,66,671
			3,88,618	3,66,671



9	Other financial assets		
	Interest Receivable on Fixed Deposit	10,557	9,661
	Refund Receivable	7,819	-
	TDS Receivable	-	-
	Balance with GST Authorities (Net)	1,600	1,600
	Prepaid Expenses	-	-
	Total	19,976	11,261
10	Other Equity		
	Retained Earnings	48,62,035	55,55,055
	Total	48,62,035	55,55,055
	Retained Earnings:		
	Opening Balance	55,55,055	57,35,973
	Add : Profit/(Loss) for the year as per Statement of Profit and Loss	(6,93,020)	(1,80,918)
	Closing Balance		
	Total	48,62,035	55,55,055
11	Trade Payable		
	For expenses	1,18,322	1,00,193
	Others	-	-
	Total	1,18,322	1,00,193
12	Provisions		
	Provision For Leave Encashment	-	9,581
	Total	-	9,581
13	Other Current Liabilities		
	Statutory Dues Payable	7,255	5,764
	Total	7,255	5,764



MERCURY TRADE LINKS LIMITED

Notes to the financial statements for the period ended March 31, 2019

Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
Note 14: Other Income		
Interest Income		
From Intercompany Deposits & Banks	25,382	24,681
On Income Tax Refund	-	380
On Buyback of Golden Tabbaco Equity Shares	1,14,355	-
Dividend Income		
Dividend Income- From Mutual Funds	2,526	7,649
Dividend Income- From Equity Shares	85,040	71,184
Income on Redemption of Mutual Funds	1,03,393	21,889
Income on Sale of Shares	87,118	-
Miscellaneous Income	-	177
Total	4,17,814	1,25,959

Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
Note 15: Purchase of traded goods		
Purchases	2,06,898	20,90,430
Total	2,06,898	20,90,430

Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
Note 16: (Increase)/Decrease in Inventories		
Opening Stock :		
Equity shares	61,21,213	55,78,921
Mutual Funds	1,53,090	15,316
	62,74,302	55,94,237
Closing Stock :		
Equity shares	61,28,839	61,21,213
Mutual Funds	5,614	1,53,090
	61,34,453	62,74,302
Total	1,39,850	(6,80,065)

Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
Note 17: Employee Benefit Expenses		
Salaries and Incentives	2,01,000	2,84,599
Contributions to -		
i) Provident Fund	-	-
ii) Superannuation Fund	-	-
Total	2,01,000	2,84,599

Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
Note 18: Other expenses		
Auditor Remuneration	3,000	3,000
Advertisement Expenses	79,384	79,786
Legal & Professional Charges	1,60,315	1,31,151
Board Sitting Fees	27,000	18,000
Share Transfer expenses	23,600	23,920
Website Maintenance Charges	3,184	3,154
Prior Period Expenses	-	-
PMS Fees	1,77,367	1,79,769
Stock Exchange Listing Fees	2,95,000	2,87,500
Demat Charges	36,227	28,636
Filing Fees	4,157	6,534
Bank Charges	649	649
Security Transaction Tax	282	3,147
GST & Other Expenses	113	1,005
Printing & Stationery	8,121	9,306
Telephone Expenses	-	1,390
Conveyance Expenses	817	1,903
Interest on Delay Payment TDS/Service Tax/Professional Tax	-	94
Audit Expenses	1,329	630
CGST & SGST on Director Sitting Fees	4,860	1,620
CGST & SGST on Legal Consultancy Fees	-	1,800
Seminar Expenses	-	1,700
Courier Charges, Postage & Stamps	6,213	-
Service Tax on Director Sitting Fees	-	675
Professiona Tax	200	-
Sundry Credit Balances W/off	-	1,710
Other Expenditure	-	1
Total	8,31,817	7,87,079



II. Notes on Accounts

19. Contingent Liabilities:

Contingent Liabilities as may arise due to delayed/non-compliance of certain fiscal statutes - Amount Unascertainable (Previous year-Amount Unascertainable).

20. Keeping in view the fact that there are no eligible employees with the Company during the year, no provision towards retirement benefits has been considered necessary in the accounts, within the meaning of Accounting Standard- 15, Employee Benefits.

21. In the opinion of the Board, Current Non-current Assets and Loans and Advances have a value on realization in the ordinary course of business, at least equal to the amounts at which they are stated and adequate provision has been made for all known liabilities.

22. Certain balances appearing under certain heads of Loans & Advances and Non-current Liabilities are as per books of accounts and as such are subject to consequential adjustments, which may arise on receipt of confirmations and/or completion of reconciliations.

23. Directors' Remuneration:

Remuneration of Directors (Including Managing Director) is as under:

Particulars	Current Year (Rs.)	Previous Year (Rs.)
Remuneration including other benefits (Sitting fees)	27,000	18,000
Total	27,000	18,000

24. (a). Provision for current tax has been made as per the law stated in the Income Tax Act, 1961.

25. Related Party Disclosure

As per Accounting Standard - 18 Related Party Disclosures as prescribed under Companies (Accounting Standard) Rules, 2006, the Company's related parties and transactions are disclosed below:

- i. Holding/Subsidiary - None
- ii. Investing parties/promoters having significant influence on the Holding Company directly or indirectly - None

(iii) Key Managerial personnel and their relatives

- | | | |
|-----|---|-------------------------|
| (a) | Shri Pradeep Kumar Sarda | Director & Chairman |
| (b) | Shri Gopal Somani | Director |
| (c) | Shri Parag Sarda
(Son of Shri Pradeep Kumar Sarda) | Director |
| (d) | Rita Somani | Director |
| (e) | Gaurishankar Radhakishan Damani | Director |
| (f) | Krishna Kumar Moondra | Director |
| (g) | Shri Angad Singh | Chief Financial Officer |
| (h) | *Dhruvi Harsh Satia | Company Secretary |



iv. Details of transactions and Closing Balance:

Particulars	2018-19	2017-18
Salary to Key Managerial Personnel	201,000	284,599
Total	201,000	284,599

Note

- Related Party relationships have been derived by the Company and relied upon by the Auditors.
- *Mrs. Dhuti Harsh Satia, resigned from the post of Company Secretary & Compliance Officer of the Company w.e.f.15th October,2018

26. Basic & Diluted Earnings per Share:

Basic and Diluted earnings per share is calculated as under (Rs.):

Particulars	2018-19	2017-18
Numerator - Profit as per the Statement of Profit & Loss (Rs.)	(634,357)	(181,370)
Denominator- No. of Equity Share outstanding	247,500	247,500
Nominal value of share (in Rs.)	10	10
Basic & Diluted Earnings per Share (Rs.)	(2.56)	(0.73)

27. Fair value measurements

(a) Financial instruments by category

The Company does not have any financial assets or liabilities which are measured at FVTPL or FVOCI.

Particulars	2018-19	2017-18
Financial assets		
Cash and cash equivalents	808,373	424,342
Advance recoverable in cash or in kind	19,976	11,261
Total financial assets	828,349	435,603
Financial liabilities		
Loans from related parties	--	--
Dues to Related Party	--	--
Creditors for supplies and services	118,322	100,193
Other payable	7,255	15,345
Total financial liabilities	125,577	115,538



(b) Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognized and measured at fair value and (b) measured at amortized cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table. The Company does not have long term financial assets and financial liabilities as at 31 March 2018 and 31 March 2019.

(c) Valuation technique used to determine fair values

The carrying amount of current financial assets and liabilities are considered to be the same as their fair values, due to their short term nature.

The fair value of security deposits and borrowings has been considered same as carrying value since there have not been any material changes in the prevailing interest rates. Impact on account of changes in interest rates, if any has been considered immaterial.

Note

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market (for example over-the-counter derivatives) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities which are included in level.

There were no transfers between any levels during the year.

28. Financial risk management

The Company's business activities expose it to a variety of financial risks, namely liquidity risk, market risks and credit risk.

Risk	Exposure arising from	Measurement	Management
Credit Risk	Cash and cash equivalents, financial assets measured at amortized cost.	Aging analysis	Diversification of bank deposits
Liquidity Risk	Borrowings and other liabilities	Rolling cash flow forecasts	Availability of committed credit lines and borrowing facilities



(a) Credit risk

The company is exposed to credit risk, which is the risk that counterparty will default on its contractual obligation resulting in a financial loss to the company. Credit risk arises from cash and cash equivalents and financial assets carried at amortized cost

Credit risk management

Credit risk is managed at company level depending on the policy surrounding credit risk management. For banks and financial institutions, only high rated banks/institutions are accepted. Generally all policies surrounding credit risk have been managed at company level.

(b) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying businesses, company treasury maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors rolling forecasts of the company's liquidity position and cash and cash equivalents on the basis of expected cash flows. This is generally carried out at local level in the operation of the company in accordance with practice and limits set by the company.

Maturities of financial liabilities

The amounts disclosed in the below are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

March 31, 2019	Less than 1 years	Between 1 year and 5 years	More than 5 years	Total
Financial liabilities				
Loans from related parties	-	-	-	-
Dues to Related Party	-	-	-	-
Creditors for supplies and services	97,084	21,238	-	118,322
Other financial liabilities	7,255	-	-	7,255
Total financial liabilities	104,339	21,238	-	125,577

March 31, 2018	Less than 1 years	Between 1 year and 5 years	More than 5 years	Total
Financial liabilities				
Loans from related parties	-	-	-	-
Dues to Related Party	-	-	-	-
Creditors for supplies and services	78,955	21,238	-	100,193
Other financial liabilities	15,345	-	-	15,345
Total financial liabilities	94,300	21,238	-	115,538



29. Capital Management

(a) Risk Management

The company's objectives when managing capital are to safeguard the company's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. In order to maintain or adjust the capital structure, the company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The Company monitors capital on basis of total equity on a periodic basis. Equity comprises all components of equity includes the fair value impact. The following table summarizes the capital of the Company:

Particulars	March 31, 2019	March 31, 2018
Equity	7,337,037	8,030,055

30. Outstanding amounts payable to Micro, Small and Medium Enterprises included under Current Liabilities, as per the information available with the Company and relied upon by the Auditors - Nil (Previous year- Nil).
31. There are no reportable segments during the year, as per the recommendations of Accounting Standard-17 (AS 17) 'Segment Reporting'.
32. Previous year's figures have been regrouped /rearranged wherever considered necessary.

For S M M P & Associates
Chartered Accountants

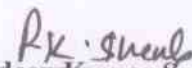
For and On behalf of the Board



Chintan Shah
Partner
Membership No.-166729

Place: Mumbai
Date: 18th May, 2019




Pradeep Kumar Sarda
Chairman
(DIN: 00021405)


Gopal Somani
Director
(DIN: 00009523)


Prachi Vijayvargiya
Company Secretary


Angad Singh
CFO

