



**Dwitiya Trading Limited**

37<sup>th</sup> Annual Report

&  
Accounts

**2014 - 2015**

# DWITIYA TRADING LIMITED

Dwitiya Trading Ltd.  
Corporate Identity No.: L67120WB1978PLC031628

**Board of Directors:**

Mr. Rabi Jalan	Managing Director
Mr. Lokesh Pasari	Independent Director
Ms. Bandana Mishra	Independent Director
Mr. Chandra Dutta Sharma	Independent Director
Mr. Ashutosh Dey	Independent Director

**Audit Committee:**

Mr. Lokesh Pasari	Chairman
Mr. Rabi Jalan	Executive Director
Ms. Bandana Mishra	Independent Director
Mr. Chandra Dutta Sharma	Independent Director
Mr. Ashutosh Dey	Independent Director

**Nomination And Remuneration Committee:**

Mr. Lokesh Pasari	Chairman
Ms. Bandana Mishra	Independent Director
Mr. Chandra Dutta Sharma	Independent Director
Mr. Ashutosh Dey	Independent Director

**Stakeholder's Relationship Committee:**

Mr. Lokesh Pasari	Chairman
Ms. Bandana Mishra	Independent Director
Mr. Chandra Dutta Sharma	Independent Director

**Risk Management Committee:**

Mr. Chandra Dutta Sharma	Chairman
Ms. Bandana Mishra	Independent Director
Mr. Ashutosh Dey	Independent Director

**Chief Financial Officer:**

Manish Damani

**Registered Office:**

40, Strand Road,  
4<sup>th</sup> Floor, Room No. 15B,  
Kolkata – 700 001  
Ph.: 033 40636075  
E-mail ID: [info@dwitiyatrading.com](mailto:info@dwitiyatrading.com)  
Website: [www.dwitiyatrading.com](http://www.dwitiyatrading.com)

**Registrar and Transfer Agent:**

Purva Sharegistry (India) Pvt. Ltd.  
Unit No.9, Shiv Shakti Ind. Estt.,  
J. R. Boricha Marg,  
Opp. Kasturba Hospital Lane,  
Lower Parel (E), Mumbai – 400 011

**Bankers:**

State Bank of Hyderabad

**Auditors:**

M/s. Arun Jain & Associates  
Chartered Accountants  
2B Grant Lane, 2<sup>nd</sup> Floor, Room No. 74  
Kolkata – 700 012



# DWITIYA TRADING LIMITED



**CIN-L67120WB1978PLC031628**

96/59, Old Calcutta Road, (Jagriti Abasan), 4th Floor,  
Barrackpur, Talpukur, Titagarh, Kolkata-700 123

## 1. Directors' Report

Dear Members,

Directors of the Company are pleased to present the 37<sup>th</sup> Annual Report for the financial year ended 31<sup>st</sup> March, 2015.

## 2. Financial Summary

Particulars	2014-2015	2013-2014
Total Income	73,78,247	1,63,78,757
Total Expenditure	70,09,403	1,62,90,260
Profit before Exceptional & Extraordinary Items	3,68,844	88,497
Add : Extraordinary Items	-	-
Profit Before Tax	3,68,844	88,497
Less : Provision for Current Tax	1,13,973	26,635
Less : Deferred Tax	10,395	1,615
Net Profit after tax	2,44,476	60,247
Add : Brought forward from previous year	24,73,930	26,31,703
Less: Taxes Paid of earlier year	-	2,18,020
Balance carried to Balance Sheet	27,18,406	24,73,930

## 3. State of Company Affairs & Future Outlook

During the Financial year under review, the Company has recorded a total income of ` 73,78,247/- as compared to ` 1,63,78,757/-, for the previous financial which reflects a decline of 54.95% but the low cost of expenditure led to higher profit in the current financial year than the previous year.

The Profit After Tax during financial year under review is ` 3,68,844/- as against ` 88,497/- in the previous year.

There has been a consistent increase in profit of the Company. The Company is showing substantial growth and is making all due efforts in achieving its business objectives in the most efficient manner.

## 4. The amount proposed to be carried to reserves

No amount have been transferred in any reserves during the year under review

## 5. Dividend

Board of Directors in the long term interest of shareholders has not recommended any dividend in respect of financial year under review.

## 6. Material changes and commitments affecting the financial position of the company between the end of the financial year and the date of the Report

No Material Changes and commitments affecting the financial position of the Company, have occurred between the end of the financial year of the company to which the financial statements relate and the date of this Directors' Report.

Disclosure pertaining to the effect on the financial results of material changes in the composition of the Company, if any, pursuant to Clause 41(iv)(m) of the Listing Agreement.

There has not been any material change in the composition of the Company and therefore the Disclosure of Clause 41(IV)(m) of the Listing Agreement pertaining to material changes in the composition of the Company, is not applicable upon the Company.

## 7. Change in Share Capital

During the year under review, there has been no change in the Authorised or Paid-up Share Capital. The Authorised Share Capital of the Company stands at ` 5,05,00,000/- divided into 50,50,000 Equity Shares of ` 10 each. The Paid-up Share Capital of the Company is ` 5,01,00,000/- divided into 50,10,000 Equity Shares of ` 10/- each.

## 8. Extract of Annual Return

The Extract of the Annual Return as on the financial year ended on 31<sup>st</sup> March, 2015, in Form MGT-9 pursuant to section 92(3) of the Act and Rule 12(1) of the Companies (Management and Administration) Rules, 2014 is appended to the Directors' Report in **Annexure-1**.

## 9. Number of Meetings of the Board

Six Meetings of the Board were held during the financial year 2014-2015 i.e. on 27/05/2014, 28/07/2014, 12/11/2014, 31/12/2014, 19/01/2015 and 28/03/2015

Further, one exclusive meeting of the Independent Directors, pursuant to Schedule IV of the Act and Clause 49(II)(B)(6) of the Listing Agreement was held on 30<sup>th</sup> March, 2015.

All the meetings were held in accordance with the provisions of the Act and the Listing Agreement.

The Details of the above meetings are given in Corporate Governance Report which is annexed in the Annual Report.

## 10. Directors' Responsibility Statement

Pursuant to Section 134(3)(c) read with section 134 (5) of the Act, to the best of their knowledge and belief and according to the information and explanations obtained by them, the Directors of the Company hereby make the following statements :

a. In the preparation of Annual Accounts, the applicable Accounting Standards have been followed along with the proper explanation relating to material departures, if any.

b. The Directors have selected such accounting policies and have applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on the Financial Year ended on 31<sup>st</sup> March, 2015 and of the profit of the company for the year under review.

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

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

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

f. The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## 11. Declaration by the Independent Directors

Pursuant to Section 149(7) of the Act, all the independent directors have submitted the statement at their first Board Meeting of the financial year under review that they meet the criteria of independence as laid down under section 149(6) of the Act, read with clause 49 of listing agreement.

## 12. Policy on Directors' Appointment & Remuneration

The Nomination & Remuneration Committee has formulated Nomination and Remuneration Policy in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Clause 49 of the Listing Agreement, as amended from time to time.

The current policy is to have an appropriate mix of executive and independent directors to maintain the independence of the board. The Company has also formulated a policy on Board Diversity to look after the same and separate the function of governance and management.

In this policy criteria is formulated for determining qualifications, positive attributes and independence of a director and has further

formulated a policy relating to the remuneration for directors, key managerial personnel and other employees, which has been duly approved by the Board of Directors.

The shareholders may also visit the Company's website for the detailed Nomination and Remuneration Policy of the Company on Directors appointment and remuneration.

### 13. Auditors & Auditors' Report

#### A. Statutory Auditors

M/s. Arun Jain & Associates, Chartered Accountants of 2B, Grant Lane, 2<sup>nd</sup> Floor, Room No-74, Kolkata – 700 012, Statutory Auditor of the Company, retire at the conclusion of the ensuing Annual General Meeting and being eligible for re-appointment. Pursuant to the provisions of section 139 of the Companies Act, 2013 and the Rules framed thereunder, it is proposed to appoint M/s. Arun Jain & Associates, Chartered Accountants as Statutory Auditors of the Company from the conclusion of the forthcoming AGM till the conclusion of the 42<sup>nd</sup> AGM, subject to ratification of their appointment at every AGM.

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

#### B. Independent Auditors' Report

The Self Explanatory Independent Auditors' Report does not contain any adverse remarks or qualification.

#### C. Secretarial Auditors

Pursuant to the provisions of Section 204 of the Act read with the Rules made thereunder, Mr. Praveen Sharma (C.P. No.14501, Membership No.A30365), Company Secretary in whole-time Practice, was appointed for the issuance of the Secretarial Audit Report for the Financial Year 2014-15.

#### D. Secretarial Audit Report

The Report of the Secretarial Audit Report does not contain any adverse remark save and except the followings:-

1. *There was a delay in filing e-form MGT-14 regarding adoption of Annual Accounts, adoption of Director's Report, DIR-12 regarding appointment of Directors etc.*
2. *There is no filing of FORM-A with the stock exchange in relation to the Annual report for the year 2014.*

The Secretarial Audit Report is annexed herewith as **Annexure-2**.

### 14. Particulars of Loans, Guarantees or Investments under Section 186 of the Act

Details of Loans, Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

### 15. Particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 in the prescribed form

All related party transactions, contracts or arrangements that were entered into, during the financial year under review, were on an arms-length basis and in the ordinary course of business.

The Company has adhered to its "Policy on Related Party Transactions and Materiality of Related Party Transactions" while perusing all Related Party transactions. The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website.

During the year under review, the Company has not entered into any material related party transaction as defined in Clause 49 of the Listing Agreement. All Related Party Transactions were placed before the Audit Committee and the Board for approval. Accordingly, no transactions are being reported in Form No. AOC-2 in terms of Section 134 of the Act read with the Rules made thereunder.

## 16. Corporate Governance

Pursuant to SEBI Circular No. CIR/CFD/POLICY CELL/7/2014 dated 15th September, 2014 Clause 49 of the Equity Listing Agreement is not applicable to the company. However, on a voluntary basis the Company has complied with the provisions of Clause 49 to the extent feasible for the Company.

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

Disclosure as per Section II.B.IV. of Part-II of Schedule V of the Companies Act, 2013 are as follows:-

- (i) All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc. of all the Directors- Only the Executive Director received salary.
- (ii) Details of Fixed component and performance linked incentives alongwith the performance criteria- Nil
- (iii) service contracts, notice period, severance fees- If and when the agreement expires or is terminated for any reason whatsoever, Mr. Rabi Jalan, Executive Director will cease to be the Managing Director. If at any time he ceases to be a Director of the Company for any reason whatsoever, he shall cease to be the Managing Director and the agreement shall forthwith terminate.
- (iv) stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.- Nil

## 17. Disclosure pursuant to Section 177(8) of the Act-Composition of the Audit Committee

Pursuant to section 177(8) of the Companies Act, 2013 disclosure of the Composition of Audit Committee is given below:-

The Audit Committee of the Company comprises of four non-executive independent directors and one Executive Director as on 31<sup>st</sup> March, 2015.

The Committee is chaired by Mr. Lokesh Pasari (DIN: 06759155), non-executive Independent Director.

The following are the Members of the Committee as on 31<sup>st</sup> March, 2015:-

Sl. No.	Name	Status
1	Mr. Lokesh Pasari	Independent Director - Chairman of the Committee
2	Mr. Rabi Jalan	Managing Director
3	Ms. Bandana Mishra	Independent Director
4	Mr. Chandra Dutta Sharma	Independent Director
5	Mr. Ashutosh Dey	Independent Director

Further, the Board of Directors has accepted all the recommendations of the Audit Committee in the Financial Year 2014-15.

## 18. Composition of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee is re-constituted as per the requirements of Section 178 of the Companies Act, 2013.

The Nomination and Remuneration Committee of the Company comprises of four Non-Executive Independent Directors.

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The following are the Members of the Committee as on 31<sup>st</sup> March, 2015:-

Sl. No.	Name	Status
1	Mr.Lokesh Pasari	Independent Director - Chairman of the Committee
2	Ms. Bandana Mishra	Independent Director
3	Mr. Chandra Dutta Sharma	Independent Director
4	Mr. Ashutosh Dey	Independent Director

## 19. Composition of the Stakeholders Relationship Committee

The Stakeholders Relationship Committee is re-constituted as per the requirements of Section 178 of the Companies Act, 2013.

The Stakeholders Relationship Committee of the Company comprises three Non-Executive independent directors and one Executive Director.

The following are the Members of the Committee as on 31<sup>st</sup> March, 2015:-

Sl. No.	Name	Status
1	Mr.Lokesh Pasari	Independent Director - Chairman of the Committee
2	Ms. Bandana Mishra	Independent Director
3	Mr. Chandra Dutta Sharma	Independent Director

## 20. Conservation of Energy, Technology absorption, Foreign exchange earnings and outgo

In terms of Section 134 (3) (m) of the Act read with the Rules made there under, the Company has no activity relating to Conservation of Energy, Technology Absorption and Foreign Exchange earnings and outgo during the financial year under review.

## 21. Risk Management Policy

During the year, the Company constituted a Risk Management Committee in accordance with Clause 49 of the Listing Agreement which has been entrusted with the responsibility of:

- Overseeing and approving the Company's enterprise wide risk management framework; and
- Overseeing that all the risks that the organization faces.

Accordingly, the Company has in place a Risk Management Policy in accordance with Clause 49 of the Listing Agreement provisions and in compliance with Section 134(3)(n) of the Act. The Policy provides for the identification therein of elements of risk, which in the opinion of the Board may threaten the existence of the Company.

The main objective of this policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business.

Pursuant to Schedule IV (II)(4) of the Act, the Independent Directors, inter-alia amongst others, review the system from time to time to ensure that Risk Management is resilient.

Further, in compliance with Clause 49(I)(D)(2)(a) of the Listing Agreement, the Board of Directors have also been reviewing on a periodical basis the Risk Management Policy of the Company to make it at par with the Company's objectives.

## 22. Policy on Corporate Social Responsibility (CSR) Initiatives

Pursuant to provisions of Section 135 of the Act, the Company is not required to constitute a Corporate Social Responsibility Committee or to undertake any CSR activities.

Therefore, the Company is not required to make any disclosure as specified in Section 134(3) (o) of the Act.

## 23. Manner of Formal Annual Performance Evaluation of the Board, Individual Directors And Committees

Pursuant to Section 134(3)(p) of the Act read with Rule 8(4) of the Companies (Accounts) Rules, 2014, other applicable provisions of the Act, and various applicable clauses of the Listing Agreement, the manner in which annual performance of individual directors and the committees was evaluated in the reported year, is described hereunder:-

a. Pursuant to Clause 49(IV)(B)(1), the Nomination & Remuneration Committee has formulated criteria for determining qualifications, positive attributes and independence of a director and recommended to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees. The details of the same are described in the Corporate Governance Report.

b. The Nomination & Remuneration Committee also identifies persons qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommends to the Board their appointment and removal and carries out the evaluation of every director's performance in accordance with Section 178(2) of the Act read with the Rules framed thereunder and Clause 49(IV)(B)(4) of the Listing Agreement.

c. The performance evaluation criteria of the Board and Independent Directors has been formulated by the Nomination and Remuneration Committee Pursuant to Clause 49(IV)(B)(2) of the Listing Agreement.

d. Pursuant to section 178(2) of the Act, the Nomination and Remuneration Committee of the Company carries out the performance evaluation of the individual directors.

e. Further, the Committee has also devised a Policy on Board Diversity as provided in Clause 49(IV)(B)(3) of the Listing Agreement.

f. Pursuant to Clause VIII of Schedule IV to the Act and Clause 49(II)(B)(5) of the Listing Agreement, the performance evaluation of the Independent Directors is pursued by the entire Board of Directors, excluding the director being evaluated. On the basis of the report of performance evaluation, the extension of the term of appointment or its continuance in respect of the independent directors is considered.

g. Pursuant to Clause VII of Schedule IV to the Act and Clause 49(II)(B)(6) of the Listing Agreement, a separate meeting of the Independent Directors of the Company was held on 31<sup>st</sup> March, 2015 to Review of the performance of the non-independent directors and the Board as a whole and that of the Chairman of the company, taking into account the views of the executive directors and non-executive directors. The parameters of evaluation were as per the criteria formulated by the Nomination and Remuneration Committee.

h. Further, the board monitors and reviews the board evaluation framework in compliance with Clause 49 (I)(D)(2)(i) of the Listing Agreement and evaluates the performance of all the Committees.

## 24. Nomination and Remuneration Policy

Section 178 of the Act, read with Rules made thereunder and Clause 49(IV)(B) of the Listing Agreement, defines the role of the Nomination and Remuneration Committee to include, inter alia amongst others, the following:

a. To formulate the criteria for determining qualifications, positive attributes and independence of a director and to recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees.

b. To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.



The details of the same have been provided in the Corporate Governance Report for the Financial Year 2014-15. The shareholders may also visit the Company's website, viz; [www.dwityatradings.com](http://www.dwityatradings.com) for the detailed Nomination and Remuneration Policy of the Company on Directors appointment and remuneration.

## 25. Change in the nature business

There has been no change in the nature of business of the Company in the Financial Year under review.

## 26. Directors and Key Managerial Personnel

### a. Non-Executive, Independent & Executive Directors

The Board of Director of the Company has appointed Ms. Bandana Mishra on 19<sup>th</sup> January, 2015 and Mr. Chandra Dutta Sharma and Mr. Ashutosh Dey as Additional Directors of the Company on 28<sup>th</sup> March, 2015. They are holding office as Independent Directors of the Company and are entitled to hold office as additional directors up to the date of ensuing Annual General Meeting. Accordingly, it is proposed to appoint Ms. Bandana Mishra, Mr. Chandra Dutta Sharma and Mr. Ashutosh Dey as non-retiring Independent Directors of the Company in accordance with Section 149 of the Companies Act, 2013, to hold office till the conclusion of 42<sup>nd</sup> AGM, i.e. for the tenure of 5 years.

Mr. Rabi Jalan was appointed as an Additional Director of the Company w.e.f. November 12, 2014. Subsequently, the Board of Director of the Company based on the Recommendation of Nomination and Remuneration Committee (Erstwhile Remuneration Committee) has appointed him as Managing Director of the Company w.e.f. December 31, 2014 for a period of 5 (five) years ending on December 30, 2019. Accordingly, the approval of member is sought to the appointment of Mr. Rabi Jalan as Managing Director of the Company as per the provisions of the Companies Act, 2013.

### b. Chief Financial Officer

Mr. Manish Damani holds office as the Chief Financial Officer of the Company.

## 27. Names of Companies which have become or ceased to be the Company's Subsidiaries, Joint Ventures or Associate Companies during the year under review

The Company does not have any subsidiaries and associate companies (as defined in Section 2(6) of the Act) nor is associated with any joint ventures and therefore disclosure requirement pursuant to Rule 8 of the Companies (Accounts) Rules, 2014 is not applicable for the Company.

## 28. Details relating to deposits covered under Chapter V of the Act

The Company has not accepted any deposits during the financial year under review. No public deposits are outstanding or held by the Company as on 31<sup>st</sup> March, 2015.

## 29. Details of deposits which are not in compliance with the requirements of Chapter V of the Act

Since the Company has neither accepted any deposits during the financial year under review nor has any outstanding deposits as on 31<sup>st</sup> March, 2015, therefore there are no disclosures as specified in Rule 8(5)(vi) of the Companies (Accounts) Rules, 2014, for non-compliance with the requirements of Chapter V of the Act.

## 30. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and the Company's future operations

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

## 31. Details in respect of adequacy of internal financial controls with reference to the Financial Statements

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements.

# DWITIYA TRADING LIMITED

Pursuant to the section 177(4)(vii) of the Act and the SEBI Circular No. CIR/CFD/POLICY CELL/2/2014, dated 17th April, 2014 regarding the amendment of Clause 49 of the Listing Agreement, applicable with effect from 1st October, 2014, the Audit Committee has been empowered by the Board in its meeting to review the adequacy of internal financial controls and the risk management systems of the Company.

Thus, the audit committee ensures that there is a direct relationship between the Company's objectives and the internal financial controls it implements to provide reasonable assurance about their achievement.

## 32. Disclosure pursuant to Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The Company has no employee whose remuneration exceeds the limit prescribed under section 197 read with Rule 5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Further, Various disclosures pursuant to the section 197 read with Rule 5(1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided herein below:

### I. Ratio of Remuneration of each director to the median remuneration of the employees of the company for the financial year

None of the employees have served the Company for a complete financial year and therefore the Company is not required to provide the aforesaid disclosure.

### II. The percentage increase in the remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year

Directors, Chief Executive Officer, Chief Financial Officer and Company Secretary	% increase in remuneration in the Financial Year
Mr. Rabi Jalan -Managing Director	No increase in remuneration, Remuneration paid part of the year
Mr. Bandana Mishra -Non-Executive Director	- No remuneration or sitting fees was paid
Mr. Lokesh Pasari -Non-Executive Director	- No remuneration or sitting fees was paid
Mr. Chandra Dutta Sharma -Non-Executive Director	- No remuneration or sitting fees was paid
Mr. Ashutosh Dey -Non-Executive Director	- No remuneration or sitting fees was paid
Mr. Ganga Dhar Sail -Managing Director (resigned from the office from 12/11/2014)	- No remuneration or sitting fees was paid
Mr. Girdhari Lal Dalmia -Non-Executive Director (resigned from the office from 31/12/2014)	- No remuneration or sitting fees was paid
Mr. Suresh Kumar Dalmia -Non-Executive Director (resigned from the office from 19/01/2014)	- No remuneration or sitting fees was paid
Ms. Dipika Sethia -Company Secretary (resigned from the office from 01/09/2014)	Since this information is for part of the year, the same is not comparable.
Mr. Manish Damani -Chief Financial Officer	Since this information is for part of the year, the same is not comparable. it would be further noted that no remuneration was paid to him.

### III. The percentage increase in the median remuneration of the employees in the financial year

None of the employees have served the Company for a complete financial year and therefore the Company is not required to provide the aforesaid disclosure.

### IV. The number of permanent employees on the rolls of the company

As on 31<sup>st</sup> March, 2015, there are 4 employees on the roll of the Company.

### V. The explanation on the relationship between average increase in remuneration and company performance

There has been no increase in remuneration of any of the Directors or employees.

### VI. Comparison of the remuneration of the Key Managerial Personnel against the performance of the company

Comparative Parameter	Amount (in ` )
Aggregate remuneration of Key Managerial Personnel (KMP) in the Financial Year 2014-15.	1,27,292
Total Revenue	73,78,247
Remuneration of KMP's as a percentage of Total Revenue	1.73%
Profit before tax	3,68,844
Remuneration of KMP's as a percentage of Profit before Tax	34.51%
Profit after tax	2,44,476
Remuneration of KMP's as a percentage of Profit after Tax	52.06%

### VII. Variations in :

#### A. The market capitalisation of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year

Particulars	31 <sup>st</sup> March 2015	31 <sup>st</sup> March 2014	% Change
Market Capitalisation	₹ 4,88,97,60,000-BSE (Equity Shares were not traded in CSE Platform in F.Y. 14-15.)	Equity Shares were not traded in CSE Platform in F.Y. 14-15 and equity shares is listed in BSE since August, 2014. Thus, Market Cap. Is not calculated for the F.Y. 13-14.	0.00
Price Earnings Ratio	19520-BSE (Equity Shares were not traded in CSE Platform in F.Y. 14-15.)	Equity Shares were not traded in CSE Platform in F.Y. 14-15 and equity shares is listed in BSE since August, 2014. Thus, Price Earnings Ratio is not calculated for the F.Y. 13-14	0.00

**B. Percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the Company came out with the last public offer**

Particulars	31 <sup>st</sup> March 2015	(IPO)	% Change
Market Price	-	The Company has not made any Public Issue or Rights issue of securities in the last 10 years, so comparison have not been made of current share price with public offer price.	

**VIII. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof.**

None of the employees have served the Company for a complete financial year and therefore the Company is not required to provide the aforesaid disclosure.

**IX. Comparison of the each remuneration of the Key Managerial Personnel against the performance of the company.**

Comparitive Parameter	Amount (in `) Rabi Jalan – Managing Director*	Amount (in `) Dipika Sethia – Company Secretary
Aggregate remuneration of Key Managerial Personnel (KMP) in the Financial Year 2014-15.	30,000	97,292
Total Revenue	73,78,247	73,78,247
Remuneration of KMP's as a percentage of Total Revenue	0.41%	1.32%
Profit before tax	3,68,844	3,68,844
Remuneration of KMP's as a percentage of Profit before Tax	8.13%	26.38%
Profit after tax	2,44,476	244476
Remuneration of KMP's as a percentage of Profit after Tax	12.27%	39.80%

\*Part of the Year

**X. The key parameters for any variable component of remuneration availed by the directors.**

Any variable component of remuneration payable to the Directors is based on the parameters, as approved by the Board of Directors, on the basis of the recommendation of the Nomination and Remuneration Committee. The said parameters are set considering the provisions of applicable regulations and Nomination & remuneration Policy of the Company.

**XI. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year.**

None of the employees' remuneration is more than that of the highest paid director for the Financial Year under review.

**XII. Affirmation that the remuneration is as per the remuneration policy of the company.**

The Board of Directors hereby affirms that the remuneration paid to all directors, Key Managerial Personnel is in accordance with the Nomination and Remuneration Policy of the Company.

**33. Vigil Mechanism / Whistle Blower Policy**

Pursuant to the provisions of Section 177(9) and 177(10) of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 and Clause 49 of Equity Listing Agreement (as amended by the Securities and Exchange Board of India (SEBI) vide



Circular nos. CIR/CFD/POLICY CELL/2/2014, dated 17<sup>th</sup> April, 2014 and CIR/CFD/POLICY CELL/7/2014, dated 15<sup>th</sup> September, 2014, a Vigil Mechanism for directors and employees to report genuine concerns has been established.

The details of the Vigil Mechanism/Whistle Blower Policy is explained in the Corporate Governance Report and also disclosed on the website of the Company.

#### **34. Insider Trading**

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

The aforesaid Code was effective till 14<sup>th</sup> May, 2015 & thereafter repealed with the "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information" and "Code of Conduct to Regulate, Monitor and Report Trading", pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015, effective from 15<sup>th</sup> May, 2015.

The aforesaid Codes have been disclosed on the website of the Company.

#### **35. Transfer of amount to The Investor Education And Protection Fund**

There is no amount pending for transfer to the Investor Education and Protection Fund, in accordance to the provisions of Section 205A(5) and 205C of the Act.

#### **36. Listing**

The Company's shares are listed in the Calcutta Stock Exchange Limited and BSE Limited. The listing fees paid to the said stock exchanges.

#### **37. Green Initiative**

To support the 'Green Initiative' in the Corporate Governance taken by the Ministry of Corporate Affairs, to contribute towards greener environment and to receive all documents, notices, including Annual Reports and other communications of the Company, investors should register their e-mail addresses with M/s. Purva Shareregistry (India) Pvt. Ltd., Unit No.9, Shiv Shakti Ind. Estt., J.R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (E), Mumbai – 400 011, E- mail: [busicomp@gmail.com](mailto:busicomp@gmail.com), if shares are held in physical mode or with their DP if the holding is in electronic mode.

The Annual Report and Notice of the Annual General Meeting are sent to all members whose e-mail addresses are registered with the Company/Depository Participant(s) in Electronic Copies. Physical copies of Annual Report and Notice of the Annual General Meeting are sent in the permitted mode to the members who have not registered their email address.

Members requiring physical copies can send their request to Ms. Minakshi Banthia, Company Secretary of the Company at the registered office of the Company.

Pursuant to Section 108 of the Companies Act, 2013, the Company is providing e-voting facility to all the members to enable them to cast their votes electronically on all the resolutions set forth in the Notice.

#### **38. Compliance to the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013 read with the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Rules, 2013**

The Company believes in creating a safe environment for the employees which is free from any discrimination. Pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013 read with the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Rules, 2013, the Company has formed an Internal Complaints Committee where employees can register their complaints against sexual harassment. Ms. Bandana Mishra is the Presiding Officer to the Committee.

The Directors of the Company state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013

### 39. Management's Discussion and Analysis

In accordance with the listing requirement, the Management's Discussion and Analysis is presented in a separate section and forms part of the Annual Report 2014-15.

### 40. Acknowledgement

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

Place : Kolkata  
Dated : 30.05.2015

For and on behalf of the Board of Directors  
Dwitiya Trading Limited

Bandana Mishra  
Chairperson  
DIN: 07001783

# DWITIYA TRADING LIMITED

## Annexure-1 to the Directors' Report

### Form No. MGT-9 EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31<sup>st</sup> March, 2015

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

#### **I. REGISTRATION AND OTHER DETAILS:**

i.	CIN	L67120WB1978PLC031628
ii.	Registration Date	19/08/1978
iii.	Name of the Company	Dwitiya Trading Limited
iv.	Category/Sub-Category of the Company	Public Company, limited by shares
v.	Address of the Registered office and contact details	96/59, Old Calcutta Road, (Jagriti Abasan), 4th Floor, Barrackpur, Talpukur, Titagarh, Kolkata-700 123
vi.	Whether listed company	Yes/No
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Purva Sharegistry (India) Pvt. Ltd. Unit No.9, Shiv Shakti Ind. Estt., J. R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (E), Mumbai – 400 011

#### **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 and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Sarees Trading	5131	56.11
2	Interest on Loan	65923	43.67

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

Sl. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section (Companies Act, 2013)
1	Nil				

# DWITIYA TRADING LIMITED

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

### i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during The year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter</b>									
<b>1) Indian</b>									
a) Individual/ HUF	42900	0	42900	0.86	28447	0	28447	0.57	(0.29)
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp									
e) Banks / FI									
f) Any Other									
Sub-total (A)(1):-	42900	0	42900	0.86	28447	0	28447	0.57	(0.29)
<b>2) Foreign</b>									
a) NRIs-Individuals									
b) Other-Individuals									
c) Bodies Corp.									
d) Banks / FI									
e) Any Other									
Sub-total(A)(2):-	0	0	0	0.00	0	0	0	0.00	0
<b>Total Shareholding of Promoter and Promoter Group [A=(A)(1)+ (A)(2)]</b>	<b>42900</b>	<b>0</b>	<b>42900</b>	<b>0.86</b>	<b>28447</b>	<b>0</b>	<b>28447</b>	<b>0.57</b>	<b>(0.29)</b>



# DWITIYA TRADING LIMITED

<b>A. Public Shareholding</b>																					
<b>1. Institutions</b>																					
a) Mutual Funds																					
b) Banks / FI																					
c) Central Govt																					
d) State Govt(s)																					
e) Venture Capital Funds																					
f) Insurance Companies																					
g) FIs																					
h) Foreign Venture Capital Funds																					
i) Others (specify)																					
Sub-total(B)(1)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>2. Non Institutions</b>																					
a) Bodies Corp.																					
(i) Indian	4200000	610900	4810900	96.03	68009	10900	78909	1.58	(94.45)												
(ii) Overseas																					
b) Individuals																					
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	50	153600	153650	3.07	2588506	153600	2742106	54.73	51.67												
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0	1426750	0	1426750	28.48	28.48												

# DWITIYA TRADING LIMITED

c) Qualified Foreign Investor														
d) Others(Specify)														
(I) NRI(repeat & Non Repeat)														
(ii) OCB's														
(iii) Trust														
(iv) HUF	0	2550	2550	0.05	7247460	2550	730010	14.57	14.52					
(v) Employee														
(vi) Clearing Members	0	0	0	0	3778	0	3778	0.08	0.08					
Sub-total(B)(2)	4200050	767050	4967100	99.14	4814503	167050	4981553	99.43	0.29					
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	<b>4200050</b>	<b>767050</b>	<b>4967100</b>	<b>99.14</b>	<b>4814503</b>	<b>167050</b>	<b>4981553</b>	<b>99.43</b>	<b>0.29</b>					
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00					
<b>Grand Total (A+B+C)</b>	<b>4242950</b>	<b>767050</b>	<b>5010000</b>	<b>100.00</b>	<b>4842950</b>	<b>167050</b>	<b>5010000</b>	<b>100.00</b>	<b>0.00</b>					

# DWITIYA TRADING LIMITED

Sr. No.	Shareholder's 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.	Manish Dalmia	4500	0.09	0.00	4500	0.09	0.00	0.00
2.	Priti Sharma	4500	0.09	0.00	4500	0.09	0.00	0.00
3.	Pankaj Kumar Agarwal	4500	0.09	0.00	497	0.01	0.00	(0.08)
4.	Amit Kumar Mahato	4450	0.09	0.00	4450	0.09	0.00	0.00
5.	Gita Devi Sharma	4250	0.08	0.00	4250	0.08	0.00	0.00
6.	Vikash Goyal	4250	0.08	0.00	4250	0.08	0.00	0.00
7.	Yash Kishore Saraogi	4250	0.08	0.00	0	0.00	0.00	(0.08)
8.	Alok Todi	4200	0.08	0.00	2200	0.04	0.00	(0.04)
9.	Soumitra Trivedi	4200	0.08	0.00	0	0.00	0.00	(0.08)
10.	Kishan Choudhary	3800	0.08	0.00	3800	0.08	0.00	0.00
	<b>Total</b>	<b>42900</b>	<b>0.86</b>	<b>0.00</b>	<b>28447</b>	<b>0.57</b>	<b>0.00</b>	<b>0.27</b>

# DWITIYA TRADING LIMITED

Sr. No.	Name	At the beginning of the year Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
			No. of Shares	%of total shares of the company	No. of Shares	% of total Shares of the Company
1.	Manish Dalmia	At the beginning of the year Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	4500	0.09	-	-
		At the End of the year			4500	0.09
2.	Priti Sharma	At the beginning of the year Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/transfer / bonus/ sweat equity etc):	4500	0.09	-	-
		At the End of the year			4500	0.09
3.	Pankaj Kumar Agarwal	At the beginning of the year Decrease in shares on 12/12/2014 (Sale of shares in Open Market)	4500	0.09	497	0.01
		At the End of the year			497	0.01

# DWITIYA TRADING LIMITED

4.	Amit Kumar Mahato	At the beginning of the year	4450	0.09			
		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-	-
		At the End of the year			4450		0.09
5.	Gita Devi Sharma	At the beginning of the year	4250	0.08			
		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-	-
		At the End of the year			4250		0.08
6.	Vikash Goyal	At the beginning of the year	4250	0.08			
		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-	-
		At the End of the year			4250		0.08
7.	Yash Kishore Saraogi	At the beginning of the year	4250	0.08			
		Decrease in shares on 21/11/2014 (Sale of shares in Open Market)	2501	0.05	1749		0.03

# DWITIYA TRADING LIMITED

		Decrease in shares on 05/12/2014 (Sale of shares in Open Market)	1749	0.03	0	0.00
		<b>At the End of the year</b>			0	0.00
8.	Alok Todi	<b>At the beginning of the year</b>	4200	0.08		
		Decrease in shares on 19/12/2014 (Sale of shares in Open Market)	2000	0.04	2200	0.04
		<b>At the End of the year</b>			2200	0.04
9.	Soumitra Trivedi	<b>At the beginning of the year</b>	4200	0.08		
		Decrease in shares on 28/11/2014 (Sale of shares in Open Market)	2000	0.04	2200	0.04
		Decrease in shares on 05/12/2014 (Sale of shares in Open Market)	2000	0.04	0	0.00
		<b>At the End of the year</b>				
10.	Kishan Choudhary	<b>At the beginning of the year</b>	3800	0.08		
		<b>Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):</b>				
		<b>At the End of the year</b>			3800	0.08

# DWITIYA TRADING LIMITED

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

Sr. No.	Name		Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
			No. of Shares	% of total shares of the company	No. of Shares	% of total Shares of the Company
1.	Deluxe Comtrade Pvt. Ltd.	At the beginning of the year	300000	5.99		
		Decrease in shares on 05/09/2014 (Sale of shares in Open Market)	300000	5.99	0	0.00
		At the End of the year (or on the date of separation, if separated during the year)			0	0.00
2.	Umang Webtech Pvt. Ltd.	At the beginning of the year	300000	5.99		
		Decrease in shares on 30/05/2014 (Sale of shares in Open Market)	200000	3.99	100000	2.00
		Decrease in shares on 06/06/2014 (Sale of shares in Open Market)	100000	2.00	0	0.00
		At the End of the year (or on the date of separation, if separated during the year)			0	0.00
3.	Escort Vincom Pvt. Ltd.	At the beginning of the year			300000	5.99
		Decrease in shares on 01/08/2014 (Sale of shares in Open Market)	300000	5.99	0	0.00

# DWITIYA TRADING LIMITED

		At the End of the year (or on the date of separation, if separated during the year)			0	0.00
4.	Virtual Vintrade Pvt. Ltd.	At the beginning of the year	300000	5.99		
		Decrease in shares on 01/08/2014 (Sale of shares in Open Market)	300000	5.99	0	0.00
		At the End of the year (or on the date of separation, if separated during the year)			0	0.00
5.	Kinetic Commosales Pvt. Ltd.	At the beginning of the year	300000	5.99		
		Decrease in shares on 01/08/2014 (Sale of shares in Open Market)	300000	5.99	0	0.00
		At the End of the year (or on the date of separation, if separated during the year)			0	0.00
6.	Mandhana Commotrade Pvt. Ltd.	At the beginning of the year	300000	5.99		
		Decrease in shares on 13/06/2014 (Sale of shares in Open Market)	200000	3.99	100000	2.00
		Decrease in shares on 04/07/2014 (Sale of shares in Open Market)	100000	2.00	0	0.00



# DWITIYA TRADING LIMITED

		At the End of the year (or on the date of separation, if separated during the year)				
7.	Merlin Commosales Pvt. Ltd.	At the beginning of the year	300000	5.99	0	0.00
		Decrease in shares on 22/08/2014 (Sale of shares in Open Market)	300000	5.99	0	0.00
		At the End of the year (or on the date of separation, if separated during the year)			0	0.00
8.	Nettle Tradelink Pvt. Ltd.	At the beginning of the year	300000	5.99		
		Decrease in shares on 14/08/2014 (Sale of shares in Open Market)	300000	5.99	0	0.00
		At the End of the year (or on the date of separation, if separated during the year)			0	0.00
9.	Leoline Commosales Pvt. Ltd.	At the beginning of the year	300000	5.99		
		Decrease in shares on 31/03/2014 (Sale of shares in Open Market)	300000	5.99	0	0.00
		At the End of the year (or on the date of separation, if separated during the year)			0	0.00
10.	Namrata Dealmark Pvt. Ltd.	At the beginning of the year	300000	5.99		
		Decrease in shares on 30/05/2014	200000	3.99	100000	2.00

# DWITIYA TRADING LIMITED

	(Sale of shares in Open Market)	100000	2.00	0	0.00
	Decrease in shares on 06/06/2014 (Sale of shares in Open Market)				
	At the End of the year (or on the date of separation, if separated during the year)			0	0.00

## v. Shareholding of Directors and Key Managerial Personnel

Sr. no	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mr. Rabi Jalan (Managing Director)	-	-	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc)				
	At the End of the year	-	-	-	-
2.	Mr. Bandana Mishra (Director)	-	-	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				

# DWITIYA TRADING LIMITED

	At the End of the year	-	-	-	-	-	-
3. Mr. Lokesh Pasari (Director)	At the beginning of the year	-	-	-	-	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-	-	-
	At the End of the year	-	-	-	-	-	-
4. Mr. Chandra Dutta Sharma (Director)	At the beginning of the year	-	-	-	-	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-	-	-
	At the End of the year	-	-	-	-	-	-
5. Mr. Ashutosh Dey (Director)	At the beginning of the year	-	-	-	-	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-	-	-
	At the End of the year	-	-	-	-	-	-

# DWITIYA TRADING LIMITED

6.	Ms. Dipika Sethia (Company Secretary) (Resigned from office w.e.f. 01.09.2014)	At the beginning of the year	-	-	-	-
		Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
		At the End of the year	-	-	-	-
6.	Mr. Manish Damani (CFO)	At the beginning of the year	-	-	-	-
		Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
		At the End of the year	-	-	-	-

## V. INDEBTEDNESS

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

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

# DWITIYA TRADING LIMITED

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		Rabi Jalan (Managing Director)	
1.	Gross salary		
	(a)Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	30000	30000
	(b)Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	
	(c)Profits in lieu of salary under section 17(3) Income- tax Act,1961	NIL	
2.	Stock Option	NIL	NIL
3.	Sweat Equity	NIL	NIL
4.	Commission - as % of profit - others, specify...	NIL	NIL
5.	Others, please specify	NIL	NIL
6.	Total (A)	30,000	30,000
	Ceiling as per the Act		42,00,000

# DWITIYA TRADING LIMITED

*B. Remuneration to other directors:*

Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount
	<u>Independent Directors</u>	-	-	-	-
	- Fee for attending board Committee meetings				
	- Commission				
	- Others, please specify				
	Total(1)	-	-	-	-
	<u>Other Non-Executive Directors</u>	-	-	-	-
	- Fee for attending board committee meetings				
	- Commission				
	- Others, please specify				
	Total(2)	-	-	-	-
	Total(B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-
	Over all Ceiling as per the Act	-	-	-	-

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

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	Rs. 97,292		Rs. 97,292
2.	Stock Option	-	Nil	-	-
3.	Sweat Equity	-	Nil	-	-
4.	Commission - as%of profit -others, specify...	-	Nil	-	-
5.	Others, please specify	-	Nil	-	-
6.	Total	-	Rs. 97,292	-	Rs. 97,292

# DWITIYA TRADING LIMITED

**VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:**

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority[RD /NCLT/Court]	Appeal made. If any(give details)
<b>A. Company</b>					
Penalty					
Punishment					
Compounding					
<b>B. Director</b>					
Penalty					
Punishment					
Compounding					
<b>C. Other Officer in default</b>					
Penalty					
Punishment					
Compounding					

NONE



# DWITIYA TRADING LIMITED

*Annexure-2 to the Directors' Report*

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

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

**SECRETARIAL AUDIT REPORT**  
FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2015.

To,  
The Members,  
**Dwitiya Trading Limited**  
96/59, Old Calcutta Road, (Jagriti Abasan),  
4th Floor, Barrackpur,  
Talpukur, Titagarh,  
Kolkata-700 123

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. Dwitiya Trading Limited**. 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 **M/s. Dwitiya Trading Limited** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/s. Dwitiya Trading Limited** ("the Company") for the financial year ended on 31<sup>st</sup> March, 2015 according to the provisions of:

- (i) The Companies Act, 1956 (the Old Act) and the rules made thereunder
  - (ii) The Companies Act, 2013 (the Act) and the rules made thereunder;
  - (iii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
  - (iv) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
  - (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) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were not attracted to the Company under the financial year under report:-
- (a) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (b) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - (c) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;



# DWITIYA TRADING LIMITED



(e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and

(f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.  
(Not notified during the course of Audit)
- (ii) The Listing Agreements entered into by the Company with Calcutta Stock Exchange Ltd. And Bombay Stock Exchange Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mention herein below :

1. ***There was a delay in filing e-form MGT-14 regarding adoption of Annual Accounts, adoption of Director's Report, DIR-12 regarding appointment of Directors etc.***
2. ***There is no filing of Form -A, with the Stock Exchange in relation to the Annual report for the Year 2014.***

I further report that

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

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

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

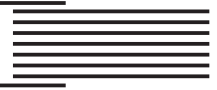
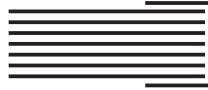
During the audit period under review, there were no instances of :

- (i) Public/Right/Preferential issue of shares / debentures/sweat equity, etc.
- (ii) Redemption / buy-back of securities.
- (i) Merger / amalgamation / reconstruction, etc.
- (ii) Foreign technical collaborations.

This Report is to be read with the Auditor's Note on the Maintenance of Secretarial Records of the Company as provided in **ANNEXURE I** & which forms an integral part of this Secretarial Audit Report.

Place : Kolkata  
Date : 30.05.2015

CS PRAVEEN SHARMA  
Practising Company Secretary  
M. No. : A30365  
C P No. : 14501



## ANNEXURE – I

*[Auditor's Note on the Maintenance of Secretarial Records of Dwitiya Trading Limited for the Financial year ended 31st March' 2015]*

*My Report on even date*

- 1. The Company's Management is responsible for the maintenance of Secretarial Records in a manner to ensure compliance by the Company of applicable laws and to take adequate steps for the existence of proper and adequate systems and processes in this regard.*
- 2. Secretarial Audit postulates verification on a test basis of records, books, papers and documents to check compliance with the provisions of various statutes, laws and rules & regulations. I believe that the processes and practices I followed for this purpose provided a reasonable basis for my opinion.*
- 3. I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.*
- 4. In case of Financial Laws, I have relied on the Report of the Statutory Auditor and have not verified the financial records and Books of Accounts of the Company.*
- 5. This Secretarial Audit Report is not an assurance of the effectiveness with which the Management has conducted the affairs of the Company.*
- 6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affair of the Company.*

*Place : Kolkata  
Date : 30.05.2015*

CS PRAVEEN SHARMA  
Practising Company Secretary  
M. No. : A30365  
C P No. : 14501

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### **1. Industry Structure & Development**

The global economy in F.Y. 2014-15 witnessed divergent trends among major economies. Changing economic and business conditions, evolving consumer preferences and globalization are creating an increasingly competitive market environment. Despite unpredictable headwinds, the global economic recovery is gaining momentum. These winds of positive change have masked the growth divergence among major economies.

India's economy is refined to return to its high-growth path due to the lower fiscal and current account deficits, falling inflation and supportive monetary policy which are reforming to boost investments.

Downside risks include poor monsoon, increase in interest rates in US leading to capital outflow, infrastructure bottlenecks and pending structural reforms.

### **2. Business Structure & Development**

The Company is currently engaged in the trading and distribution of different types of commodities and materials. Our products are mainly supplied to retailers based at Kolkata and adjacent territories. Government of India's 'Make in India' programme is expected to give a significant boost to the Indigenous Manufacturers which will help in reduction of cost of goods sold of the Company.

There has been a consistent increase in profit of the Company during the reported financial year. The Company is showing substantial growth and is making all due efforts in achieving its business objectives in the most efficient manner.

### **3. Opportunities, threats, risks and concerns**

To survive and sustain in the current global scenario where the industry is attempting to shift from linear to non-linear growth models has been a very challenging task though new programmes and initiative taken by the government has created new opportunities for the Company.

Increase in significant growth rate and momentum in economy has also created competitive threats to the Company by existing as well as new entrants but the Company is trying to grab all the opportunities on its way which would enhance the company's performance. The current economic environment is combined of substantial growth as well as evolving risks for which appropriate changes are done to face them.

The members of Risk Management Committee has framed a Risk Management Policy to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business.

### **4. Future Outlook**

The focus for the forthcoming financial year for the Company will be continued delivery in progressing mode and inculcate a high performance. The Company will strengthen its position in current business and will try to grab new opportunities beneficial for the Company as well as try to overcome all the hindrances and challenges blocking the performance of the Company.

### **5. Internal Control Systems**

The internal control is designed to ensure that the financial and other records are reliable for preparing financial statements and other data and for maintaining accountability of assets. Internal Control and Audit is an important procedure and the Audit Committee of the Company is empowered by the Board to review the adequacy of internal financial controls. Thus, the audit committee periodically reviews the matter relating to internal control system.

### **6. Review of Operational and Financial Performance**

The Company is showing substantial growth and is making all due efforts in achieving its business objectives in the most efficient manner even in the dynamic market conditions. The Company concluded yet another year of substantial growth in its business.

The Profit Before Tax as per the audited financial result aggregated to Rs.3,68,844/- as against Rs.88,497/- in the previous year and the Profit After Tax aggregated to Rs. 2,44,476 as against Rs. 60,247, showing progressive growth in the Financial year under review.

## **7. Debt Structure**

During the year under review the Company has not raised any amount by way of debt.

## **8. Human Resources**

Human resources play a key role in helping the Company deal with the fast-changing competitive environment. So, the company endeavors to provide individual development and growth to the employees that motivate them to give high performance helping the Company to achieve its goals.

The Company has been working towards institutionalizing a Performance Oriented Culture. The Entire system including recruitment, performance management system, reward and recognition has been aligned with the business objectives. As on 31<sup>st</sup> March, 2015, there are 4 employees on the roll of the Company.

## **9. Cautionary Statement**

Statements made herein describing the Company's objectives, projections, estimates, predictions and expectations may be "forward looking statements" within the meaning of applicable securities law and regulations. Actual results might differ materially from those either expressed or implied.

**Arun Jain & Associates***chartered accountants*2b, grant lane  
2nd floor, room no. 74  
kol kata - 700 012**AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT**To  
The Members of  
**Dwitiya Trading Limited**

We have examined the compliance of conditions of Corporate Governance by **Dwitiya Trading Limited** for the year ended on **31<sup>st</sup> March, 2015** as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchanges, with relevant records and documents maintained by the Company and furnished to us.

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

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

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

**For Arun Jain & Associates**  
**Chartered Accountants**  
**[FRN - 325867E]****2B, Grant Lane,**  
**(2<sup>nd</sup> Floor), Room No. 74**  
**Kolkata - 700012****Date : 30<sup>th</sup> May, 2015****(CA ARUN KUMAR JAIN)**  
**Proprietor**  
**Membership No. 053693**

# DWITIYA TRADING LIMITED

## CORPORATE GOVERNANCE REPORT

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

Pursuant to SEBI Circular No. CIR/CFD/POLICY CELL/7/2014 dated 15<sup>th</sup> September, 2014 Clause 49 of the Equity Listing Agreement is not applicable to the company. However, on a voluntary basis the Company has complied with the provisions of Clause 49 to the extent feasible for the Company.

Corporate Governance is the process and structure used to direct and manage the business and affairs of the company towards enhancing business prosperity and corporate accountability with the ultimate objective of realizing long term shareholder value, while taking into account the interest of other stakeholders.

Company's Corporate Governance Philosophy is to create values for all stakeholders without compromising on ethical principles, to be transparent and to maintain a high degree of disclosure levels and to attain the performance goals with integrity.

### 2. Board of Directors

The Company's Board of Directors as on 31<sup>st</sup> March, 2015 comprises of one Executive Director and two Non Executive Directors including the Chairman.

Six Meetings of the Board were held during the financial year 2014-2015 i.e. on 27/05/2014, 28/07/2014, 12/11/2014, 31/12/2014, 19/01/2015 and 28/03/2015.

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

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

Name of Director	Category	No. of Board Meetings attended	Whether last AGM Attended	No. of other Directorship		No. of other Committee(s) Membership/ Chairmanship/ Member Chairman
				Public	Private	
Mr. Ganga Dhar Sail*	Executive Director	3	Yes	1	14	...
Mr. Girdhari Lal Dalmia**	Non-Executive Independent Director	4	Yes	0	3	...
Mr. Suresh Kumar Dalmia***	Non-Executive Independent Director	5	Yes	1	12	...
Mr. Rabi Jalan *	Executive Director - Managing Director	4	No	10	0	...
Mr.Lokesh Pasari**	Non-Executive Independent Director	3	No	14	1	...
Ms.Bandana Mishra***	Non-Executive Independent Director	2	No	10	0	...
Mr. Chandra Dutta Sharma****	Non-Executive Independent Director	1	No	1	11	...
Mr. Ashutosh Dey*****	Non-Executive Independent Director	1	No	0	16	...

# DWITIYA TRADING LIMITED

\*Mr. Ganga Dhar Sail (DIN: 00402199) resigned from the directorship of the Company w.e.f. 12<sup>th</sup> November, 2014 and Mr. Rabi Jalan (DIN: 07001695) was appointed as Additional Director of the Company w.e.f. 12<sup>th</sup> November, 2014 and as Managing Director of the company w.e.f. 31<sup>st</sup> December, 2014.

\*\*Mr. Girdhari Lal Dalmia (DIN: 02250164) resigned from the directorship and Mr. Lokesh Pasari (DIN: 06759155) was appointed as Additional Director of the Company w.e.f. 31<sup>st</sup> December, 2014.

\*\*\*Mr. Suresh Kumar Dalmia (DIN: 02250000) resigned from the directorship of the Company and Ms. Bandana Mishra (DIN-07001783) was appointed as Additional Director of the Company w.e.f. 19<sup>th</sup> January, 2015.

\*\*\*\*Mr. Chandra Dutta Sharma (DIN: 00710720) & Mr. Ashutosh Dey (DIN: 02391573) were appointed as Additional Directors of the Company w.e.f. 28<sup>th</sup> March, 2015.

None of the Directors on the Board is a member of more than 10 Committees & Chairman of more than 5 Committees across all the Companies in which he/she is a Director.

Ms. Bandana Mishra (DIN-07001783), Non-Executive Independent Director is the Chairman of the Board.

## a) Independent Directors

### ♦ Criteria of Independence

The Company has received necessary declaration from each Independent Director under section 149(7) of the Companies Act, 2013, on their first board meeting in the financial year under review that he/she meets the criteria of independence.

### ♦ Separate meetings of the Independent Directors

One exclusive meeting of the Independent Directors, pursuant to Schedule IV of the Companies Act, 2013 and Clause 49(II)(B)(6) of the Listing Agreement was held on 30/03/2015 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;
- 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

### ♦ Tenure & Formal Letter of appointment to Independent Directors:

Pursuant to section 149 of the Companies Act, 2013, all the Independent Directors are appointed for a term of five years in the Board Meeting held on 30<sup>th</sup> May, 2015 subject to the approval of shareholders in the ensuing Annual General Meeting of the Company with effect from 30<sup>th</sup> September, 2015.

The appointment letters containing the terms and conditions of appointment have been disclosed on the website of the Company [www.dwityatrading.com](http://www.dwityatrading.com).

## b) Performance Evaluation of Committees and Individual Directors

Pursuant to the provisions Section 134 of the Companies Act, 2013 and Clause 49 of the Listing Agreement, board shall evaluate the performance of individual Directors and of the Committee on annual basis. Thus, the Nomination and Remuneration Committee laid down the criteria to evaluate the performance of Board of Directors and committees in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Clause 49 under the Listing Agreements entered into by the Company with Stock Exchanges. This Policy is, as amended from time to time. This policy shall act as a guideline for determining, inter-alia, qualifications, positive attributes and independence of a Director, appointment, removal and evaluation of performance of the Directors, Key Managerial Personnel, Senior Management and matters relating to the remuneration of the Directors, Key Managerial Personnel, Senior Management other employees.

The performance of the non-independent directors and the Board as a whole was evaluated in a separate meeting of the Independent Directors. Further, in the same meeting, the performance evaluation of the Chairman was perused, taking into account the views of the executive directors and non-executive directors.



# DWITIYA TRADING LIMITED

The performance evaluation of the Independent Directors was conducted by the entire Board of Directors, excluding the director being evaluated.

The performance of the Board Committees was evaluated by the entire Board.

### c) Familiarization programme for Independent Directors

The Company follows a familiarization programme pursuant to Clause 49(II)(B)(7) of the Listing agreements effective from 1<sup>st</sup> October, 2014, for all the Directors (Non Executive and Independent Directors) with a view to update them on the Company's policies and procedures on a regular basis with their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business moral of the Company, etc., through various programme.

The details of the familiarisation programme have been posted in the website of the Company viz: [www.dwityatrading.com](http://www.dwityatrading.com).

### d) Code of Conduct

The Board has laid down a code of conduct for all Board Members and Senior Management of the Company and separate Code of Conduct has also been laid down for Independent Directors.

The Board of Directors, Senior Management Personnel and Independent Directors have complied with all the norms of code of conduct laid down by the company.

Further, the Company put in place a Code of Conduct for Prevention of Insider Trading based on SEBI (Insider Trading) Regulations, 1992. This code was applicable upon all Directors and select employees. The code ensured prevention of dealing in shares by persons having access to unpublished price sensitive information.

The aforesaid Code was effective till 14<sup>th</sup> May, 2015 & thereafter repealed with the "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information", made effective from 15<sup>th</sup> May, 2015 pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015. This Code has been disclosed on the website of the Company via the link: [www.dwityatrading.com](http://www.dwityatrading.com).

### e) Profile of Directors Appointed/Re-appointed

Profile of the Directors appointed/Re-appointed alongwith the shareholding in the Company is provided below:

Name of Director	Category	Work experience	Date of Appointment	No. of shares held & % of shareholding in the co.	Qualification
Mr. Rabi Jalan	Managing Director	7 years experience in Capital Marketing	12/11/2014	Nil	B.Com.
Ms. Bandana Mishra	Independent Director & Chairman of the Board	2 years experience in administration.	19/01/2015	Nil	B.Com
Mr. Lokesh Pasari	Independent Director	7 years experience in Accounts and Finance	31/12/2014	Nil	B.Com.
Mr. Chandra Dutta Sharma	Independent Director	20 years experience in Capital Marketing	28/03/2015	Nil	B.Com.
Mr. Ashutosh Dey	Independent Director	7 years experience in Marketing	28/03/2015	Nil	Higher Secondary

## 3. Audit Committee

### a) Composition :

The Audit Committee comprises of Four Independent Directors and one Executive Director as on 31<sup>st</sup> March, 2015. The Committee met 4 (Four) times during the year i.e. on, 27/05/2014, 28/07/2014, 12/11/2014 and 19/01/2015.

# DWITIYA TRADING LIMITED

The attendances of the members were as follows:

Sl. No.	Name	Status	No. of Meetings Attended
1	Mr. Ganga Dhar Sail*	Executive Director	3
2	Mr. Girdhari Lal Dalmia**	Independent Director	3
3	Mr. Suresh Kumar Dalmia***	Independent Director	4
4	Mr. Lokesh Pasari**	Independent Director - Chairman of the Committee	1
5	Mr. Rabi Jalan*	Executive Director - Managing Director	1
6	Ms. Bandana Mishra***	Independent Director	0
7	Mr. Chandra Dutta Sharma****	Independent Director	0
8	Mr. Ashutosh Dey****	Independent Director	0

\*Mr. Ganga Dhar Sail resigned from the directorship of the Company and Mr. Rabi Jalan was appointed as Additional Director of the Company and as Member of the Audit Committee w.e.f. 12<sup>th</sup> November, 2014.

\*\*Mr. Girdhari Lal Dalmia resigned from the directorship of the Company and Mr. Lokesh Pasari was appointed as Additional Director of the Company and Member of the Audit Committee w.e.f. 31<sup>st</sup> December, 2014.

\*\*\*Mr. Suresh Kumar Dalmia resigned from the directorship of the Company and Ms. Bandana Mishra was appointed as Additional Director of the Company and Member of the Audit committee w.e.f. 19<sup>th</sup> January, 2015.

\*\*\*\*Mr. Chandra Dutta Sharma & Mr. Ashutosh Dey were appointed as Additional Directors of the Company and Members of the Audit committee w.e.f. 28<sup>th</sup> March, 2015.

#### b) Terms of Reference:-

The terms of reference of the Committee are in accordance with that specified in clause 49 of the Listing Agreement with the stock exchanges and also confirms to the requirements of Section 177 of the Companies Act, 2013 read with rules thereunder.

The Board of Directors at their meeting held on 27<sup>th</sup> May, 2014 further empowered the Audit Committee to enable it to act in accordance with the terms of reference specified in sub section (4) of Section 177 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable rules, regulations and provisions if any, of the Listing Agreement.

#### c) Policy for Determining Material Subsidiaries

Pursuant to Clause 49(V)(D) of the Listing Agreement, the Audit committee recommended a Policy for Determining Material Subsidiaries to the Board of Directors. The same was subsequently approved. This Policy shall be applicable upon the listed subsidiary(ies) of the Company. Further, where the listed subsidiary is itself a holding company, the Policy shall also apply to the listed subsidiary insofar as its subsidiaries are concerned.

The said Policy is also disclosed on the website of the Company i.e., [www.dwityatrading.com](http://www.dwityatrading.com)

#### 4. Nomination and Remuneration Committee (formerly known as Remuneration Committee)

##### a) Composition of the Committee:

The erstwhile Remuneration Committee of the Company was renamed and reconstituted as Nomination and Remuneration Committee on 27.05.2014 pursuant to the requirements of Section 178 of the Companies Act, 2013. The Committee comprises of:

Sl. No.	Name	Status
1	Mr. Ganga Dhar Sail*	Executive Director
2	Mr. Girdhari Lal Dalmia**	Independent Director
3	Mr. Lokesh Pasari**	Independent Director - Chairman of the Committee
4	Ms. Bandana Mishra***	Independent Director
5	Mr. Chandra Dutta Sharma****	Independent Director
6	Mr. Ashutosh Dey****	Independent Director

# DWITIYA TRADING LIMITED

\*Mr.Ganga Dhar Sail resigned from the directorship of the Company w.e.f. 12<sup>th</sup> November, 2014.

\*\*Mr.Girdhari Lal Dalmia resigned from the directorship of the Company and Mr.Lokesh Pasari was appointed as additional director of the Company and member of the committee w.e.f. 31<sup>st</sup> December, 2014.

\*\*\*Ms.Bandana Mishra was appointed as Additional Director of the Company and member of the committee w.e.f. 19<sup>th</sup> January, 2015.

\*\*\*\*Mr. Chandra Dutta Sharma & Mr. Ashutosh Dey were appointed as Additional Directors of the Company and members of the committee w.e.f. 28<sup>th</sup> March, 2015.

During the Financial Year 2014-2015, five meeting of the Committee was held on 28/07/2014, 12/11/2014, 31/12/2014, 19/01/2015 and 28/03/2015.

## b) Terms of Reference:

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

## c) Remuneration to Non-Executive / Independent Directors:

**Remuneration / Commission:** The remuneration / commission shall be in accordance with the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.

**Sitting Fees:** The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof only by the approval of Board for the same. Provided that the amount of such fees shall not exceed the maximum amount as provided in the Companies Act, 2013, per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

At present the Directors are not receiving any Sitting Fees for attending the Board Meeting or any Committee Meeting.

**Stock Options:** An Independent Director shall not be entitled to any stock option of the Company.

### Remuneration to Managing/Whole-time / Executive / KMP, Senior Management Personnel and Other Employees:

The Remuneration/ Compensation/ Commission etc. to be paid to Managing Directors and Whole-Time Directors shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force.

The Remuneration shall be broadly divided into the following components:

- ♦ The Fixed Components: Salary, allowances, perquisites, etc.
- ♦ The Variable Components: Performance based promotion and bonus.

Further, in determining remuneration of other executive Directors, Senior Management and Other Employees will comprise of above two components and other factors as deemed fit by the Board, based on the recommendation of the committee and subject to statutory approvals, if any. In determining the Director's remuneration their performance evaluation as duly carried out by the board and/or Independent Directors, shall also be given due weightage.

## d) Policy on Appointment of Directors

The Nomination and Remuneration Committee evaluates the appropriate balance of skills, experience, expertise, gender, age etc. on the Board and Senior Management and in the light of this evaluation, prepares and recommend to the board the role and capabilities required for a particular appointment.

The shareholders may also visit the Company's website: [www.dwityatrading.com](http://www.dwityatrading.com) for the detailed Nomination and Remuneration Policy of the Company on Directors appointment of the Company.

## e) Details of Remuneration paid to the Directors and Key Managerial Personnel

The Directors of the Company were not paid any sitting fee or any other remuneration or commission during the reported financial year. The details of remuneration paid to the Key Managerial Personnel of the Company during the year ended 31<sup>st</sup> March, 2015 is given below:

Name	Designation	Salary Rs.	Perquisite & Allowances Rs.	Sitting Fees Rs.	Total Rs.
Ms. Dipika Sethia	Company Secretary	97,292/-	0.00	0.00	97,292/-
Mr. Rabi Jalan	Managing Director	30,000/-	-	-	30,000/-

# DWITIYA TRADING LIMITED

## f) Policy on Board Diversity

The Nomination and Remuneration Committee has formulated a Policy on Board Diversity as per Clause 49(IV)(B)(3) of the Listing Agreement. The policy sets out the approach of optimum diversity on the Board of Directors of the Company.

The Board of Directors on its own and / or as per the recommendations of Nomination and Remuneration Committee can amend this Policy, as and when deemed fit.

## 5. Stakeholders' Relationship Committee (formerly known as Share Transfer & Investors Grievance Committee)

The erstwhile Share Transfer and Investors Grievance Committee was renamed and reconstituted as Stakeholders' Relationship Committee of the Board of Directors on 27.05.2014 pursuant to the requirements of Section 178 of the Companies Act, 2013.

The Committee comprises of three Independent Directors. The Committee deals with matters relating to approval of Share Transfer, Transmissions and Transposition, Folio Consolidation, Issue of Duplicate Share Certificates, Replacement of Share Certificates, Split and Consolidation of Certificates, Dematerialization and Rematerialization requests, monitoring of shareholder complaints/requests, and also to resolve any grievances of security holders of the Company. The composition of the Committee members is as under:

Sl. No.	Name	Status
1	Mr. Ganga Dhar Sail*	Executive Director
2	Mr. Girdhari Lal Dalmia**	Independent Director
3	Mr. Suresh Kumar Dalmia***	Independent Director
4	Mr. Lokesh Pasari**	Independent Director - Chairman of the Committee
5	Ms. Bandana Mishra***	Independent Director
6	Mr. Chandra Dutta Sharma****	Independent Director

\*Mr.Ganga Dhar Sail resigned from the directorship of the company w.e.f. 12<sup>th</sup> November, 2014.

\*\*Mr.Girdhari Lal Dalmia resigned from the directorship of the Company and Mr. Lokesh Pasari was appointed as additional director of the Company and member of the committee w.e.f. 31<sup>st</sup> December, 2014.

\*\*\*Mr. Suresh Kumar Dalmia resigned from the directorship of the Company & Ms.Bandana Mishra was appointed as Additional Director of the Company and member of the committee w.e.f. 19<sup>th</sup> January, 2015.

\*\*\*\*Mr. Chandra Dutta Sharma was appointed as Additional Director of the Company and member of the committee w.e.f. 28<sup>th</sup> March, 2015.

Two Meetings of Stakeholders' Relationship Committee (formerly known as Share Transfer & Investors Grievance Committee) were held during the financial year 2014-2015.

Mr. Rabi Jalan, Managing Director was the Compliance Officer during the year under review.

During the year no requests/complaints were received from the shareholders.

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

## 6. Risk Management Committee

The Company recognizes risk management as an integral component of good corporate governance and fundamental in achieving its strategic and operational objectives. The Company, through its Board of Directors, constituted a Risk Management Committee which has the objective to monitor and reviews the risk management plan of the Company. It is responsible for laying down procedures to inform Board members about the risk assessment and minimization procedures. The Board shall be responsible for framing, implementing and monitoring the risk management plan for the Company.



# DWITIYA TRADING LIMITED



All the members of the Committee are Board members. The Committee comprises of three Independent Directors. The details are as follows:

SI. No.	Name	Status
1	Ms. Bandana Mishra*	Independent Director
2	Mr. Chandra Dutta Sharma**	Independent Director - Chairman of the Committee
3	Mr. Ashutosh Dey**	Independent Director

\*Ms. Bandana Mishra was appointed as Additional Director of the Company and member of the committee w.e.f. 19<sup>th</sup> January, 2015.

\*\*Mr. Chandra Dutta Sharma & Mr. Ashutosh Dey were appointed as Additional Directors of the Company and members of the committee w.e.f. 28<sup>th</sup> March, 2015.

## 7. General Body Meetings

### a) Location and time for last three Annual General Meetings were:

Financial Year	Date of AGM	Venue	Time
2013-2014	11-07-2014	2A, Ramanath Sadhu Lane Kolkata – 700 007	10.30 A.M.
2012-2013	27-09-2013	2A, Ramanath Sadhu Lane Kolkata – 700 007	11.30 A.M.
2011-2012	28-09-2012	Flat- 6B, Shakespeare Court, 21A, Shakespeare Sarani, Kolkata- 700017	11.30 A.M.

### b) Special Resolutions at the last three Annual General Meetings:

No Special resolution has been put through in last three Annual General Meetings by the Company.

### c) Special Resolutions by Postal Ballot last year:

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

### d) Whether any Special Resolution proposed to be conducted through Postal Ballot:

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

## 8. Disclosures

a) No related party transactions i.e. transactions of the Company of material nature, with its promoters, the directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interest of the Company at large were held during the year.

b) The Company has complied with all the requirements of the Listing Agreement with the Stock Exchanges as well as regulations and guidelines of SEBI. No penalty has been imposed or strictures have been issued by SEBI or any other Stock Exchange on matters related to Capital Market so far.

c) Certificate as stipulated in Clause 49 of the Listing Agreement was obtained and placed before the Board.

### d) Whistle Blower Policy:

The Company believes in promoting a fair, transparent, ethical and professional work environment. The vigil mechanism defines the mechanism for reporting deviations from the standards defined in the code of conduct of the Company.

The Vigil mechanism is implemented not only as a safeguard to unethical practices. This mechanism is intended to provide mechanism for reporting genuine concerns or grievance and ensure that deviations from the Company's Business Conduct Manual and Values are dealt with in a fair and unbiased manner as provided in Section 177 (9) and (10) of the Companies Act, 2013 and the Companies Rules, 2014. The mechanism is also intended to cover the Whistleblower Mechanism aspect of the SEBI's Listing Agreement.

There were no instances of reporting under the Whistle Blower Policy.

No personnel have been denied access to the Chairman of the Audit Committee.

The Vigil Mechanism/Whistle Blower Policy is disclosed on the website of the Company.

**The details of the Policy are provided hereunder:-**

Area of concern/scope of the policy:

- ♦ Inaccuracy in maintaining the Company's books of account and financial records
- ♦ Financial misappropriation and fraud
- ♦ Procurement fraud
- ♦ Conflict of interest
- ♦ False expense reimbursements
- ♦ Misuse of company assets & resources
- ♦ Inappropriate sharing of company sensitive information
- ♦ Corruption & bribery
- ♦ Insider trading
- ♦ Unfair trade practices & anti-competitive behaviour
- ♦ Non-adherence to safety guidelines
- ♦ Sexual harassment
- ♦ Child labor
- ♦ Discrimination in any form
- ♦ Violation of human rights

Eligibility:

All Employees and directors of the Company are eligible to make Protected Disclosures under the Policy. The Protected Disclosures may be in relation to matters concerning the Company.

Procedure:

All Protected Disclosures should be addressed to the Vigilance Officer of the Company or to the Chairman of the Audit Committee in exceptional cases.

All Protected Disclosures should be reported in writing by the complainant as soon as possible, not later than 30 days after the Whistle Blower becomes aware of the same and should either be typed or written in a legible handwriting in English.

The Protected Disclosure should be submitted under a covering letter signed by the complainant in a closed and secured envelope and should be super scribed as "Protected disclosure under the Whistle Blower policy" or sent through email with the subject "Protected disclosure under the Whistle Blower policy". If the complaint is not super scribed and closed as mentioned above, the protected disclosure will be dealt with as if a normal disclosure.

On receipt of the protected disclosure, the Vigilance and Ethics Officer / Chairman/ Chairman of the Audit Committee, as the case may be, shall make a record of the Protected Disclosure and also ascertain from the complainant whether he was the person who made the protected disclosure or not. He/she shall also carry out initial investigation either himself/herself or by involving any other Officer of the Company or an outside agency before referring the matter to the Audit Committee of the Company for further appropriate investigation and needful action

The contact details of the Vigilance Officer are as under:

**Name** : Rabi Jalan  
**Designation** : Managing Director  
**Address** : 96/59, Old Calcutta Road, (Jagriti Abasan),  
4th Floor, Barrackpur,  
Talpukur, Titagarh, Kolkata – 700 123  
**Email ID** : [info@dwityatrading.com](mailto:info@dwityatrading.com)

- e) The Company does not have any material listed/unlisted subsidiary companies as defined in Clause 49 of the Listing Agreement. Therefore, the Company is not required to appoint at least one Independent Director on the Board of a material non-listed Indian subsidiary, as stipulated in Clause 49(V)(A).

Further, the Company has formulated a policy for determining "material subsidiary" and the same is disclosed on the website of

the Company.

- f) The Company has in place a Risk Management Committee which has framed a Risk Management framework and which lays down the procedures for risk management and minimization monitors and reviews the risk management plan of the Company. The details of the Committee is provided above in this Report.
- g) The Company has complied with all the mandatory requirements of Clause 49 of the Listing Agreement.

**As regard to non-mandatory requirements under Clause 49, the Company has complied with the following requirements:**

**The Board - Non-Executive Chairman's Office:**

The Board of Directors is chaired by Ms. Bandana Mishra (DIN: 07001783), who is a Non-executive Independent Director;

**Audit Qualifications:**

There are no audit qualifications in the Company's financial statements for the year under review.

**9. CEO & CFO Certification**

The Managing Director and the Chief Financial Officer of the Company give annual certification on financial reporting and internal controls to the Board in terms of Clause 49 of the Listing Agreement. The annual certificate given by the Managing Director and the Chief Financial Officer is published in the Annual Report.

**10. Means of Communications**

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

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

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

**11. General Shareholders Information**

**Annual General Meeting**

- **Date** : 30<sup>th</sup> September, 2015
- **Time** : 1.00 P.M.
- **Venue** : 40, Strand Road, Kolkata –700 001

Financial Year – 1st April, 2015 to 31st March, 2016	Relevant Dates
Board Meeting for consideration of annual accounts	30th May, 2015
Book closure dates	24th September, 2015 to 30th September, 2015
Unaudited results for the quarter ended on June 30, 2015	On or before 14th August, 2015
Unaudited results for the quarter ended on September 30, 2015	On or before 14th November, 2015
Unaudited results for the quarter ended on December 31, 2015	On or before 14th February, 2016
Unaudited results for the quarter ended on March 31, 2015	On or before 30th May, 2016

# DWITIYA TRADING LIMITED

- Listing on Stock Exchanges at:

- Calcutta Stock Exchange Limited Stock code 12119  
7, Lyons Range,  
Kolkata - 700 001

- BSE Limited (Stock Code 538608)  
1<sup>st</sup> Floor, New Trading Ring,  
Corporate Relation Department  
Rotunda Building  
Phiroze Jeejeebhoy Towers Dalal Street,  
Fort, Mumbai - 400 001

- The Company has paid the listing fee to the Calcutta Stock Exchange Limited and BSE Ltd. for the year 2015-16

- Stock Market Price of Calcutta Stock Exchange Ltd. or the Financial Year 2014-2015:

Month	Quotation of Calcutta Stock Exchange Limited (in Rs.)		
	High (Rs.)	Low (Rs.)	Volume (Nos.)
April, 2014	Not Traded	Not Traded	Not Traded
May, 2014	Not Traded	Not Traded	Not Traded
June, 2014	Not Traded	Not Traded	Not Traded
July, 2014	Not Traded	Not Traded	Not Traded
August, 2014	Not Traded	Not Traded	Not Traded
September, 2014	Not Traded	Not Traded	Not Traded
October, 2014	Not Traded	Not Traded	Not Traded
November, 2014	Not Traded	Not Traded	Not Traded
December, 2014	Not Traded	Not Traded	Not Traded
January, 2015	Not Traded	Not Traded	Not Traded
February, 2015	Not Traded	Not Traded	Not Traded
March, 2015	Not Traded	Not Traded	Not Traded

- Stock Market Price of BSE Ltd. or the Financial Year 2014-2015:

Month	Quotation of Calcutta Stock Exchange Limited (in Rs.)		
	High (Rs.)	Low (Rs.)	Volume (Nos.)
April, 2014*	N.A.	N.A.	N.A.
May, 2014*	N.A.	N.A.	N.A.
June, 2014*	N.A.	N.A.	N.A.
July, 2014*	N.A.	N.A.	N.A.
August, 2014	143.35	118.00	151
September, 2014	415.80	150.50	108
October, 2014	612.35	436.55	86
November, 2014	816.95	640.35	6365
December, 2014	893.00	700.00	8379
January, 2015	1010.00	900.00	6315
February, 2015	999.00	910.00	9380
March, 2015	980.50	974.00	10101

\*The effective date of listing of Company in BSE Ltd. is 25<sup>th</sup> August, 2015.

- Share Transfer System: The Company' shares are in compulsory demat mode. The shares received for transfer in physical mode are registered and returned within a period of 15 days from the date of receipt, if the documents are complete in all respects. Shares under objection are returned within two weeks 6,00,000 equity shares were transferred during the year ended 31<sup>st</sup> March, 2015.

- Dedicated email ID for Investors** For the convenience of our investors, the Company has designated an exclusive email ID for investors i.e. [info@dwityatradng.com](mailto:info@dwityatradng.com)



# DWITIYA TRADING LIMITED

- Registrar & Share Transfer Agent :

Purva Shareistry(India) Pvt. Ltd.  
Unit No.9, Shiv Shakti Ind. Estt.  
J.R.Boricha Marg  
Opp. Kasturba Hospital Lane  
Lower Parel (E)  
Mumbai –400 011

- Dematerialization of Shares and Liquidity:

The Company' shares are tradable compulsorily in electronic form and are available for trading in the depository systems of both National Securities Depositories Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL). The International Securities Identification Number (ISIN) of the Company as allotted by NSDL and CDSL is INE222P01010 nearly 96.67 of total equity shares have been dematerialized as on 31.03.2015.

### Distribution of shareholding and shareholding pattern:

- a. Distribution of shareholding as on 31/03/2015, are as under:

Ordinary Shares held	Number of shareholders	% of shareholders shareholders	Number of shares held	% of shares held
Upto 5000	536	34.14	1,37,777	2.75
5001-10000	256	16.30	2,42,095	4.83
10001-20000	248	15.80	4,78,599	9.55
20001-30000	116	7.39	3,09,017	6.17
30001-40000	89	5.67	3,49,451	6.98
40001-50000	143	9.11	7,11,050	14.19
50001-100000	125	7.96	11,45,178	22.86
100001 and above	57	3.63	16,36,833	32.67
<b>Total</b>	<b>1570</b>	<b>100.00</b>	<b>50,10,000</b>	<b>100.00</b>

- b. Shareholding Pattern as on 31/03/2015 are as under:

SI. No.	Category	No. of shares held	% of shareholding
1	Promoters and Promoters Group	28,447	0.57
2	Public - Bodies Corporate	78,909	1.57
3	Public - Individuals	41,68,856	83.21
4	Others –		
	HUF	7,30,010	14.57
	Clearing Member	3,778	0.08
	<b>TOTAL</b>	<b>50,10,000</b>	<b>100.00</b>

- Outstanding ADRs/GDRs : Not Applicable
- Address for matters related to shares, any correspondence:

M/s.Niche Technologies Private Limited.  
D-511, Bagree Market, 5<sup>th</sup>Floor, 71, B.R.B. Basu Road, Kolkata 700 001,  
Phone Nos. (033) 2235-7271 / 7270  
E- mail: nichetech@nichetechpl.com

# DWITIYA TRADING LIMITED

- Address for any kind of assistance/clarification :

Ms. Minakshi Banthia  
Company Secretary cum Compliance Officer  
C/o Dwitiya Trading Ltd.  
96/59, Old Calcutta Road, (Jagriti Abasan), 4th Floor,  
Barrackpur, Talpukur, Titagarh, Kolkata –700 123

- **Website :**  
**[www.dwityatrading.com](http://www.dwityatrading.com)**

## 12. Declaration

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

Place            Kolkata  
Dated            30.05.2015

**For and on behalf of the Board of Directors**

**Bandana Mishra**  
**Chairman**  
**DIN: 07001783**

# DWITIYA TRADING LIMITED

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

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

I confirm that the Company has for the financial year ended 31<sup>st</sup> March, 2015, received from the senior management employees of the Company and the Members of the Board a declaration of compliance with the Code of Conduct as applicable to them.

For the purpose of this declaration, Senior Management Employees means the Members of the Management one level below the Managing Director as on 31<sup>st</sup> March, 2015.

**Place :** Kolkata  
**Date :** 30.05.2015

**Rabi Jalan**  
***Managing Director***  
**DIN-07001695**

## CEO & CFO CERTIFICATION

To  
The Board of Directors,  
**Dwitiya Trading Limited**  
96/59, Old Calcutta Road,  
(Jagriti Abasan), 4th Floor,  
Barrackpur, Talpukur,  
Titagarh, Kolkata-700 123

### Re: CEO and CFO Certification on Financial Statements for the year ended on 31<sup>st</sup> March, 2015

We, Mr. Rabi Jalan, Managing Director & Mr. Manish Damani, CFO, certify that:

- A. We have reviewed financial statements and the cash flow statement for the year ended on 31<sup>st</sup> March, 2015 and that to the best of our knowledge and belief :
1. these statements do not contain any materially untrue statements or omit any material fact or contain statements that might be misleading;
  2. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. To the best of our knowledge and belief, no transaction entered into by the company during the year ending on 31<sup>st</sup> March, 2015 which are fraudulent, illegal or violative of the Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware, have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
- D. We further certify that:
1. There have been no significant changes in the internal control over financial reporting during this year;
  2. There have been no significant changes in accounting policies during this year and that the same have been disclosed in the notes to the financial statements; and
  3. There have been no instances of significant fraud of which we have become aware and the involvement therein, of management or an employee having significant role in the Company's internal control system over financial reporting.

**Rabi Jalan**  
Managing Director  
DIN: 07001695

**Manish Damani**  
CFO

Place : Kolkata  
Date : 30.05.2015

2b, grant lane  
2nd floor, room no. 74  
kol kata - 700 012

**INDEPENDENT AUDITORS' REPORT****TO THE MEMBERS OF DWITIYA TRADING LIMITED****Report on the Financial Statements**

We have audited the accompanying financial statements of DWITIYA TRADING LIMITED ("the Company"), which comprise the balance sheet as at 31<sup>st</sup> March 2015, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

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

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

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required, and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2015;
- (ii) in the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date;  
and
- (iii) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

2b, grant lane  
2nd floor, room no. 74  
kol kata - 700 012

**Report on other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required under provisions of section 143 (3) of the Companies Act, 2013, we report that:
  - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b. in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c. the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
  - d. in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - e. on the basis of the written representations received from the directors as on 31<sup>st</sup> March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2015 from being appointed as a director in terms of Section 164 (2) of the Act; and
  - f. with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. there has been no pending litigations on the Company which may have impact on the financial position in its financial statement;
    - ii. for the Company has no material foreseeable losses, on long term contracts including derivative contracts, therefore, there is no requirement to create provision as required under any law or accounting standards; and
    - iii. there has been no fund required to be transferred by the Company to the Investor Education and Protection Fund.

**For Arun Jain & Associates**  
**Chartered Accountants**  
**[FRN - 325867E]**

**2B, Grant Lane,**  
**(2<sup>nd</sup> Floor), Room No. 74**  
**Kolkata - 700012**

**Date : 30<sup>th</sup> May, 2015**

**(CA ARUN KUMAR JAIN)**  
**Proprietor**  
**Membership No. 053693**

2b, grant lane  
2nd floor, room no. 74  
kol kata - 700 012

**The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31<sup>st</sup> March 2015, we report that:**

(i) The Company does not hold any physical fixed assets. Thus 3(i) of the Order is not applicable.

**(ii) In respect of its Inventories :**

- a) As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals.
- b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification.

(iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013. Thus, 3(iii) of the Order is not applicable.

(iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of inventory, fixed assets and for the sale of goods and services. We have not observed any major weaknesses in internal control system during the course of the audit.

(v) The Company has not accepted any deposit from the public covered under the terms of section 73 to 76 of the Company's Act, 2013 or any other relevant provisions of the Act & rules framed there under.

(vi) As informed to us, the Central Government has not prescribed maintenance of cost records under Section 148(1) of the Act, in respect of the activities carried on by the Company.

**(vii) In respect of statutory dues:**

- (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31<sup>st</sup> March, 2015 for a period of more than six months from the date they became payable.
- (c) According to the information and explanations given to us, no amount is required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder by the company during the financial year under review.

(viii) The Company does not have accumulated losses. The Company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.

**Arun Jain & Associates***chartered accountants*

2b, grant lane  
2nd floor, room no. 74  
kol kata - 700 012

(ix) In our opinion and according to the information and explanations given to us, the Company did not have any outstanding dues to financial institutions, banks or debenture holders.

(x) In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.

(xi) According to the information and explanations given to us, the Company did not avail any term loan during the year.

(xii) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

**For Arun Jain & Associates**  
**Chartered Accountants**  
**[FRN - 325867E]**

**2B, Grant Lane,**  
**(2<sup>nd</sup> Floor), Room No. 74**  
**Kolkata - 700012**

**Date : 30<sup>th</sup> May, 2015**

**(CA ARUN KUMAR JAIN)**  
**Proprietor**  
**Membership No. 053693**





# DWITIYA TRADING LIMITED



## BALANCE SHEET AS AT 31ST MARCH, 2015

in `

Particulars	Notes No.	As at 31/03/2015	As at 31/03/2014
<b>I. EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
a) Share Capital	2	5,01,00,000	5,01,00,000
b) Reserves and Surplus	3	27,18,406	24,73,930
<b>Share Application Money Pending Allotment</b>			
		-	-
<b>Non-Current Liabilities</b>			
		-	-
<b>Current Liabilities</b>			
a) Trade Payables	4	18,06,240	1,26,16,050
b) Short Term Provisions	5	1,18,653	13,539
c) Other current liabilities	6	21,349	10,113
<b>TOTAL</b>		<b>5,47,64,648</b>	<b>6,52,13,632</b>
<b>II. ASSETS</b>			
<b>Non-current assets</b>			
a) Non-Current Investments	7	3,45,75,000	1,47,68,000
b) Fixed Assets	8		
i) Tangible Assets		-	22,959
c) Deferred Tax Assets	9	-	10,395
d) Long term loans & advances	10	53,31,382	-
<b>Current Assets</b>			
a) Inventories	11	9,03,120	99,515
b) Trade receivables	12	46,38,272	81,70,000
c) Cash and cash equivalents	13	8,93,208	6,85,580
d) Short term loans & advances	14	84,23,666	4,14,57,183
<b>TOTAL</b>		<b>5,47,64,648</b>	<b>6,52,13,632</b>

Summary of significant accounting policies  
As per our report of even date

1

**For Arun Jain & Associates**  
Chartered Accountants  
Registration No : 325867E

**Arun Jain**  
Proprietor  
Membership no : 053693

Dated the 30th Day of May, 2015  
Place : Kolkata

**For Dwitiya Trading Limited**

**Rabi Jalan**  
Managing Director  
DIN-07001695

**For Dwitiya Trading Limited**

**Lokesh Pasari**  
Director  
DIN-06759155

**For Dwitiya Trading Limited**

**Manish Damani**  
CFO

# DWITIYA TRADING LIMITED

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

in `

Particulars	Notes No.	For the Year Ended 31/03/2015	For the Year Ended 31/03/2014
<b>REVENUE</b>			
Revenue from operations	15	41,40,000	1,36,70,200
Other income	16	32,38,247	27,08,557
<b>Total Revenue</b>		<b>73,78,247</b>	<b>1,63,78,757</b>
<b>EXPENSES</b>			
Purchase	17	48,08,480	1,47,71,000
Changes in inventories of finished goods, work-in-progress & stock-in-trade	18	(8,03,605)	-
Employee benefit expenses	19	4,77,642	8,77,983
Depreciation Expenses	8	-	8,123
Other expenses	20	25,26,886	6,33,154
<b>Total Expenses</b>		<b>70,09,403</b>	<b>1,62,90,260</b>
<b>Profit before exceptional and extraordinary items and tax</b>		<b>3,68,844</b>	<b>88,497</b>
Exceptional Items		-	-
<b>Profit before extraordinary items and tax</b>		<b>3,68,844</b>	<b>88,497</b>
Extraordinary Items		-	-
<b>Profit before tax</b>		<b>3,68,844</b>	<b>88,497</b>
Tax expense:			
Current Tax		1,13,973	26,635
Deferred Tax		10,395	1,615
<b>Profit for the period (after tax)</b>		<b>2,44,476</b>	<b>60,247</b>
<b>Income tax for prior year</b>		-	-
		2,44,476	60,247
Basic Earning Per Share of ` each (In Rupees)		0.05	0.01
Diluted Earning Per Share of ` each (In Rupees)		0.05	0.01

Summary of significant accounting policies  
As per our report of even date

1

**For Arun Jain & Associates**  
Chartered Accountants  
Registration No : 325867E

**Arun Jain**  
Proprietor  
Membership no : 053693

Dated the 30th Day of May, 2015  
Place : Kolkata

**For Dwitiya Trading Limited**

**Rabi Jalan**  
Managing Director  
DIN-07001695

**For Dwitiya Trading Limited**

**Lokesh Pasari**  
Director  
DIN-06759155

**For Dwitiya Trading Limited**

**Manish Damani**  
CFO

## **NOTE NO. 1: SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS**

Dwitiya Trading Limited is a public company incorporated in India. Its shares are listed on the Calcutta Stock Exchange Ltd. and BSE Ltd. in India. The Company is engaged in the trading of shares.

- (a) **Basis of Preparation:** - The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI).
- (b) **Use of estimates:** - The preparation of financial statements requires the management of the company to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, as at the date of the financial statements and reported amounts of income and expenses during the period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future years. Future results may vary from these estimates.
- (c) **Borrowing costs:** - Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

During the F.Y.2014-15 the Company has not borrowed any amount.

- (d) **Tangible fixed assets and Depreciation on tangible fixed assets:** - Tangible fixed assets are stated at cost, less accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

There are no fixed assets in company. Hence, depreciation does not form part of the Financial Statement of the Company.

- (e) **Non-Current Investments:** - Investment have been treated as long term and carried at cost. Cost includes purchase cost and attributable expenses.

Long-term Investments made by the Company are stated at cost and provision for diminution in the value of long term investments is made only if such a decline is other than temporary.

- (f) **Revenue recognition:** - Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

### Sale of goods

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods.

### Interest

Interest Income is recognized on a time proportion basis taking into account the amount outstanding and the applicable



interest rate. Interest income is included under the head "Revenue from operations" in the statement of profit and loss.

#### Dividends

Dividend income is recognized when the company's right to receive dividend is established by the reporting date.

#### Other Income

The amounts receivable from various agencies are accounted on accrual basis to the extent it is possible to ascertain the income with reasonable accuracy.

- (g) **Foreign currency transactions:** - No Foreign Currency Transactions has been made by the Company in the Financial Year 2014-15.
- (h) **Retirement and other employee benefits:** - No liability in respect of retirement benefits has been provided for since; none of its employee are eligible for entitlement of retirement benefit for non attainment of duration of services.
- (i) **Income taxes:** - Tax expense comprises of current tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.
- (j) **Earnings Per Share:** - Basic Earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.
- (k) **Provisions, Contingent Liabilities and Contingent Assets:** - A provision is recognized when the Company has a present obligation as a result of a past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date.  
A disclosure of contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.  
Contingent assets are neither recognized nor disclosed in the financial statements.
- (l) **Cash and cash equivalents:** - Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.
- (m) Balance in respect of Trade Payable, Trade Receivable and Loans & Advances are subject to confirmation.
- (n) **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 cash flows from operating, investing and financing activities of the Company are segregated.
- (o) **MSMED Act, 2006:** - The Government of India has promulgated an act namely The Micro, Small and Medium Enterprises Development Act, 2006, which comes into force with effect from October 2, 2006. As per the act, the Company is required to identify the Micro, Small and Medium suppliers and pay them interest on over dues beyond the specified period irrespective of the terms agreed with the suppliers. The Company does not have any dues to any entity covered under the said act.

# DWITIYA TRADING LIMITED

## ADDITIONAL NOTES

### I. RELATED PARTIES DISCLOSURE AS PER ACCOUNTING STANDARD 18

#### A. List of Related Parties: -

<u>Party</u>	<u>Relationship</u>
i. Rabi Jalan	Managing Director
ii. Ganga Dhar Sail (resigned w.e.f 12/11/2014)	Managing Director
iii. Lokesh Pasari	Director
iv. Bandana Mishra	Director
v. Chandra Dutta Sharma	Director
vi. Ashutosh Dey	Director
vii. Girdhari Lal Dalmia (resigned w.e.f 31/12/2014)	Director
viii. Suresh Kumar Dalmia (resigned w.e.f 19/01/2015)	Director
ix. Dipika Sethia (resigned w.e.f. 01/09/2014)	Company Secretary
x. Manish Damani	Chief Financial Officer

#### B. Related Party Transaction: -

<u>Transaction</u>	<u>31.03.2015</u>	<u>31.03.2014</u>
<b>Remuneration to Company Secretary – Dipika Sethia</b> (Key Managerial Personnel)	<b>Rs. 97,292</b>	Rs. 39,285
<b>Remuneration to Managing Director – Rabi Jalan</b> (Key Managerial Personnel)	<b>Rs. 30,000</b>	-

- II. Previous year's figures have been regrouped /rearranged whenever considered necessary to confirm to current year's grouping and classification.

# DWITIYA TRADING LIMITED

## NOTES TO THE ACCOUNTS

in `

Particulars	As on 31/03/2015	As on 31/03/2014
<b>2. SHARE CAPITAL</b>		
<b>Authorised</b>		
50,50,000 Equity share of ` 10 each ( Previous Year 50,50,000 Equity Shares of ` 10 each)	5,05,00,000	5,05,00,000
	<b>5,05,00,000</b>	<b>5,05,00,000</b>
<b>Issued &amp; Subscribed</b>		
50,10,000 Equity share of ` 10 each ( Previous Year 50,10,000 Equity Shares of ` 10 each)	5,01,00,000	5,01,00,000
	<b>5,01,00,000</b>	<b>5,01,00,000</b>
<b>Paid up</b>		
50,10,000 Equity share of ` 10 each ( Previous Year 50,10,000 Equity Shares of ` 10 each)	5,01,00,000	5,01,00,000
	<b>5,01,00,000</b>	<b>5,01,00,000</b>
<b>Reconciliation of Issued, Subscribed &amp; Paid-up Share Capital</b>		
<b>No. of shares at the beginning of the year</b>	50,10,000	2,10,000
<b>Add:- Shares issued to non-Promoters on preferential Basis</b>	0	48,00,000
<b>No. of shares at the end of the year</b>	<b>50,10,000</b>	<b>50,10,000</b>

a. There has been no change/ movements in number of shares outstanding at the beginning and at the end of the reporting period.

The company has only one class of issued shares i.e Equity Shares having par value of ` 10/- per share. Each holder of Equity Shares is entitled to One vote per share and equal right for dividend. The dividend proposed by the Board of Directors is subject to the approval of shareholders in ensuing Annual General Meeting , except in case of interim dividend. In the event of liquidation , the ordinary shareholders are eligible to receive the remaining assets of the Company after payment of all preferential amounts, in proportion to their Shareholding.

b. The Company does not have any Holding Company/ ultimate Holding Company or subsidiaries Companies.

c. Details of Shareholders holding more than 5% Shares in the Company.

Equity Shares of ` 10/- each fully paid	As on 31/03/2015 No. of shares	As on 31/03/2015 % of Shareholding	As on 31/03/2014 No. of shares	As on 31/03/2014 % of Shareholding
Deluxe Commotrade Pvt. Ltd.	-	-	3,00,000	5.99
Umang Webtech Pvt. Ltd.	-	-	3,00,000	5.99
Escort Vincom Pvt. Ltd.	-	-	3,00,000	5.99
Namrata Delmark Pvt. Ltd.	-	-	3,00,000	5.99
Virtual Vintrade Pvt. Ltd.	-	-	3,00,000	5.99
Kinetic Commosales Pvt. Ltd.	-	-	3,00,000	5.99
Mandhana Commotrade Pvt. Ltd.	-	-	3,00,000	5.99
Merlin Commosales Pvt. Ltd.	-	-	3,00,000	5.99
Anuneet Dealmark Pvt. Ltd.	-	-	3,00,000	5.99
Anunay Commosale Pvt. Ltd.	-	-	3,00,000	5.99
Arunesh Commosale Pvt. Ltd.	-	-	3,00,000	5.99
Nettle Tradelink Pvt. Ltd.	-	-	3,00,000	5.99
Safe Lift Merchants Pvt. Ltd.	-	-	3,00,000	5.99
Skyview Agency Pvt. Ltd.	-	-	3,00,000	5.99
Leoline Commosales Pvt. Ltd.	-	-	3,00,000	5.99
Mortal Realestate Ltd.	-	-	3,00,000	5.99

# DWITIYA TRADING LIMITED

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

in `

Particulars	As on 31/03/2015	As on 31/03/2014
<b>3. RESERVES AND SURPLUS</b>		
Profit & Loss Account		
As per last financial Statements	24,73,930	26,31,703
(+) Profit for the year	2,44,476	60,247
(-) Taxes Paid of earlier Year	-	(2,18,020)
Balance at the end of the year	<b>27,18,406</b>	24,73,930

in `

Particulars	As on 31/03/2015	As on 31/03/2014
<b>4. TRADE PAYABLES</b>		
Sundry Creditors	1806240	12616050
TOTAL	<b>18,06,240</b>	1,26,16,050

in `

Particulars	As on 31/03/2015	As on 31/03/2014
<b>5. PROVISIONS</b>		
Income Tax	1,18,653	13,539
	<b>1,18,653</b>	13,539

in `

Particulars	As on 31/03/2015	As on 31/03/2014
<b>6. OTHER CURRENT LIABILITIES</b>		
Audit Fees Payable	21,349	10,113
Others	-	-
TOTAL	<b>21,349</b>	10,113

# DWITIYA TRADING LIMITED

in `

Equity Shares of ` 10/- each fully paid	As on 31/03/2015		As on 31/03/2014	
	No. of shares	Amount	No. of shares	Amount
<b>7. NON CURRENT INVESTMENTS*</b>				
Shares & Securities				
<b>Wholly Owned Subsidiary Companies-Unquoted</b>				
Anuneet Commodeal Pvt. Ltd.*	-	-	10,000	1,00,000
Jasdeep Tradecom Pvt. Ltd.*	-	-	4,10,000	41,00,000
Ikroop Vanijya Pvt. Ltd.*	-	-	10,000	1,00,000
Kairavi Dealtrade Pvt. Ltd.*	-	-	10,000	1,00,000
Masatk Dealers Pvt. Ltd.*	-	-	10,000	1,00,000
Manomay Vincom Pvt. Ltd.*	-	-	10,000	1,00,000
Niral Dealmark Pvt. Ltd.*	-	-	10,000	1,00,000
Ogan Dealtrade Pvt. Ltd.*	-	-	10,000	1,00,000
Ogan Vincom Pvt. Ltd.*	-	-	10,000	1,00,000
Jaguar Infra Developers Ltd.**	27,280	1,36,40,000	-	-
Fastner Machinery Dealers Ltd.**	41,500	2,07,50,000	-	-
Investment in quoted shares				
Unno Industries Ltd.**	5,000	1,85,000	5,000	1,85,000
Investment in other unquoted shares				96,83,000
Investments are stated at cost				
*Holding of Rs.1000/- each in subsidiary companies are held by Directors on behalf of the Company				
		<b>3,45,75,000</b>		1,47,68,000

\*\* Face Value is Rs.10/- unless specified otherwise

in `

Particulars	As on 31/03/2015	As on 31/03/2014
<b>9. DEFERRED TAX ASSETS (NET)</b>		
Related to Fixed Assets	-	10,395
TOTAL	-	10,395

Particulars	As on 31/03/2015	As on 31/03/2014
<b>10. LONG TERM LOANS &amp; ADVANCES</b>		
<b>Other Loans &amp; Advances</b>		
<b>Unsecured considered Goods</b>		
Advance recoverable in cash or in kind or for value to be received	53,31,382	-
TOTAL	<b>53,31,382</b>	-



# DWITIYA TRADING LIMITED

in `

Particulars	As on 31/03/2015	As on 31/03/2014
<b>11. INVENTORIES</b>		
Inventories (as taken valued & certified by the Management)	9,03,120	99,515
<b>TOTAL</b>	<b>9,03,120</b>	99,515

Particulars	As on 31/03/2015	As on 31/03/2014
<b>12. TRADE RECEIVABLES</b>		
<b>Exceeding Six Months</b>		
Secured Considered Good	46,38,272	81,70,000
Unsecured Considered Good	-	-
	<b>46,38,272</b>	<b>81,70,000</b>
<b>within Six months</b>		
Secured Considered Good	-	-
Unsecured Considered Good	-	-
	<b>46,38,272</b>	<b>81,70,000</b>

in `

Particulars	As on 31/03/2015	As on 31/03/2014
<b>13. CASH AND CASH EQUIVALENTS</b>		
<b>Balances With Banks</b>		
On Current Account	7,47,305	(13,220)
Cash in hand	1,45,903	6,98,800
	<b>8,93,208</b>	<b>6,85,580</b>

Particulars	As on 31/03/2015	As on 31/03/2014
<b>14. SHORT TERM LOANS &amp; ADVANCES</b>		
<b>Unsecured considered Goods</b>		
Loans & Advances to others	80,79,452	4,11,26,977
Securities Deposit	15,513	15,513
<b>Advance to income Tax Authority</b>		
T.D.S.-2012-13	-	20,937
T.D.S.-2013-14	16,589	16,589
T.D.S.-2014-15	2,43,698	2,43,698
T.D.S.-2015-16	68,414	-
Income Tax Deducted at Source	-	33,470
<b>TOTAL</b>	<b>84,23,666</b>	<b>4,14,57,183</b>

# DWITIYA TRADING LIMITED

## NOTES TO THE ACCOUNTS

in `

Particulars	As on 31/03/2015	As on 31/03/2014
<b>15. REVENUE FROM OPERATIONS</b>		
Sales	41,40,000	1,36,70,200
	<b>41,40,000</b>	<b>1,36,70,200</b>

in `

Particulars	As on 31/03/2015	As on 31/03/2014
<b>16. OTHER INCOME</b>		
Miscellaneous Income	14,791	5,008
Interest on Loan	32,21,857	27,03,347
Dividend Received	1,599	-
Intra Day Profit	-	202
	<b>32,38,247</b>	<b>27,08,557</b>

in `

Particulars	As on 31/03/2015	As on 31/03/2014
<b>17. PURCHASE</b>		
Purchase	48,08,480	1,47,71,000
	<b>48,08,480</b>	<b>1,47,71,000</b>

in `

Particulars	As on 31/03/2015	As on 31/03/2014
<b>18. INCREASE/DECREASE IN STOCK</b>		
Closing Stock	9,03,120	99,515
Less: Opening Stock	(99,515)	(99,515)
	<b>8,03,605</b>	<b>-</b>
<b>Net Sales</b>		

in `

Particulars	As on 31/03/2015	As on 31/03/2014
<b>19. EMPLOYEE BENEFITS EXPENSES</b>		
Salaries, Wages, Bonus, Gratuity & allowances	4,77,642	7,49,985
Staff Welfare	-	1,27,998
<b>TOTAL</b>	<b>4,77,642</b>	<b>8,77,983</b>

# DWITIYA TRADING LIMITED

in `

Particulars	As on 31/03/2015	As on 31/03/2014
<b>20. OTHER EXPENSES</b>		
Advertisement, Publicity & sales promotion	12,051	16,469
Auditor's Remuneration		
Statutory Audit	8,427	3,371
Tax Audit	2,809	
Bank Charges	1,092	3,562
Conveyance Expenses	37,906	52,166
Demat Expenses	-	7,450
Depository Charges	57,454	49,148
Derivative Dealings	15,04,105	-
Filing Fees	44,750	12,500
General Expenses	87,434	1,23,059
Income Tax Write Off	45,549	-
Legal, Professional & Consultancy Charges	1,198	18,164
Listing Fees	6,96,632	1,43,821
Motor Car Expenses	-	1,23,090
Printing & Stationery Expenses	14,660	42,018
Share Dealing Expenses		326
Telephone Expenses	12,019	37,110
Website Expenses	800	900
	<b>25,26,886</b>	<b>6,33,154</b>

# DWITIYA TRADING LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2015

**NOTE NO. 8. TANGIBLE FIXED ASSETS**

in `

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	COST AS ON 01.4.2014	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	TOTAL AS ON 31.03.2015	UP TO 31.03.2014	FOR THE YEAR	ADJ./MP. DURING THE YEAR	TOTAL AS ON 31.03.2015	TOTAL AS ON 31.03.2015	TOTAL AS ON 31.03.2014
Furniture & Fixture	34,319.71	-	-	34,319.71	34,319.71	-	-	34,319.71	-	-
Electrical Installation	8,105.00	-	-	8,105.00	8,105.00	-	-	8,105.00	-	-
Motor car	3,48,208.00	-	-	3,48,208.00	3,35,723.00	-	(12,485.00)	3,48,208.00	-	12,485.00
Refrigerator	18,600.00	-	-	18,600.00	18,600.00	-	-	18,600.00	-	-
Air Conditioner	46,000.00	-	-	46,000.00	35,526.00	-	(10,474.00)	46,000.00	-	10,474.00
Type Writer	2,500.00	-	-	2,500.00	2,500.00	-	-	2,500.00	-	-
<b>Current Year Total</b>	<b>4,57,732.71</b>	<b>-</b>	<b>-</b>	<b>4,57,732.71</b>	<b>4,34,773.71</b>	<b>-</b>	<b>(22,959.00)</b>	<b>4,57,732.71</b>	<b>-</b>	<b>22,959.00</b>
<b>Previous Year Total</b>	<b>4,57,732.71</b>	<b>-</b>	<b>-</b>	<b>4,57,732.71</b>	<b>4,26,651.00</b>	<b>8,122.71</b>	<b>-</b>	<b>4,34,773.71</b>	<b>22,959.00</b>	<b>31,081.71</b>



# DWITIYA TRADING LIMITED



## Statement of Cash Flow Annexed to the Balance Sheet as at 31st March, 2015

Particulars	31st March 2015	31st March 2014
	Rs.	Rs.
<b>A. CASH FLOW FROM OPERATION ACTIVITIES</b>		
Net Profit/(Loss) after tax	368844	88497.26
Adjustment for :-		
(a) Depreciation	-	8122.71
(b) Interest Received	-3221857	-2703347
(c) Provison for Income Tax	105114	-
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>-2747899</b>	<b>-2606727.03</b>
Adjustments for :-		
(a) Trade and other Receivables	3531728	-
(b) Inventories	-803605	5114950
(c) other current assets	33033517	-
(d) Trade Payable	-10809810	-11192000
(e) Other Current Liabilities	11236	2371
<b>CASH GENERATED FROM OPERATION</b>	<b>22215167</b>	<b>-8681406.03</b>
<b>CASH FLOW BEFORE EXTRAORDINARY ITEMS</b>		
Extraordinary Items Prior Period		
(a) Income Tax/Deferred Tax	-113973	-244655
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>22101194</b>	<b>-8926061.03</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
(a) Purchase/Sale of Fixed Assets	22959	-
(b) Sale of Investments	-19807000	17039000
<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>-19784041</b>	<b>17039000</b>
<b>C CASH FLOW FROM FINANCIAL ACTIVITIES</b>		
(a) Increase/(Decrease)in Borrowing	-5331382	-11167287
(b) Interest (Paid)/(received)	3221857	2703347
<b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>	<b>-2109525</b>	<b>-8463940</b>
<b>Net Increase/(Decrease) in Cash(A+B+C)</b>	<b>207628</b>	<b>-351001.03</b>
<b>Opening Balance of Cash &amp; Cash Equivalentts</b>	<b>685580</b>	<b>1036581.07</b>
<b>Closing Balance of Cash &amp; Cash Equivalentts</b>	<b>893208</b>	<b>685580.04</b>

For Arun Jain & Associates  
Chartered Accountants  
Registration No : 325867E

Arun Jain  
Proprietor  
Membership no : 053693

Dated the 30th Day of May, 2015  
Place : Kolkata

For Dwitiya Trading Limited

Rabi Jalan  
Managing Director  
DIN-07001695

For Dwitiya Trading Limited

Lokesh Pasari  
Director  
DIN-06759155

For Dwitiya Trading Limited

Manish Damani  
CFO