

DIRECTORS' REPORT

To
The Members,

Your Directors have pleasure in presenting their 5th Annual Report of the Company along with the Audited Financial Statements of "Goldmoon Commotrade Limited" ("the Company") for the year ended on 31st March, 2015.

Financial Performance:

The summarized financial results (Consolidated) of the Company are given in the table below:

FINANCIAL RESULTS	31.03.2015 (Rs.)	31.03.2014 (Rs.)
Net Profit / (Loss) before tax	3,760	11,377
Tax expenses :		
Current Tax	4,256	2,168
Deferred Tax	---	---
Profit / (Loss) after tax for the year	(496)	9,209
Profit / (Loss) balance brought forward	20 900	11,691
Profit / loss balance C/F to Balance Sheet	20,404	20 900

State of the company's affairs:

The Company carries on the business of Trading and Investments. The Balance Sheet of the company grew by 1.882 times year on year (y-o-y) to reach `Rs.77,32,008/- as on March 31, 2015. Revenue from business operations stood at `Rs. 34,927/- and Net loss at `Rs. 496/- for the period.

Reserves:

The Company has not transferred any amount to the reserves. The reserves as on 31.03.2015 stood at Rs. 36,00,204/-.

Dividend:

The Directors do not recommend any dividend.

Material Changes affecting Financial Position of the Company:

No material changes and commitments have been entered into between the year ending date and the date of Directors Report.

Share Capital:

During the financial year, there was no allotment of equity shares/ Preference Shares/ Debentures. As on 31st March, 2015, the issued, subscribed and paid up Equity share capital of your Company stood at ₹5,00,000/-, comprising 50,000 Equity shares of ₹ 10/- each.

Extract of Annual Return:

Pursuant to section 92(3) of the Companies Act, 2013 ('the Act') and rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of annual return is Annexed as **Annexure 1**.

Details of Board meetings:

During the year, 5 (Five) Board meetings were held i.e on 10.05.2014, 30.05.2014, 01.09.2014, 26.12.2014 and 21.03.2015 details of which are given below:

Name of the Director	No. of Board Meeting attended during the year
Mr.Rabindra Srimal	5
Mr. Pravin Kumar Jain	5
Mr. Sumit Goyal	5

Note - No Director/KMP was appointed or resigned during the year.

Directors' Responsibility Statement:

The Financial statements are prepared in accordance with Generally Accepted Accounting Principles (GAAP). GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013('the ACT'), read with Rule 7 of the Companies (Accounts) Rules, 2014 and in terms of clause (c) of sub-section (3) of Section 134 of the Act, and confirm that:

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors are not required to laid down internal financial controls to be followed by the Company as applicable only for listed Company.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Auditors Report:

The report of the Statutory Auditors along with notes to Schedules is enclosed to this report. The observations made in the Auditors' Report are self-explanatory and therefore do not call for any further comments.

Statutory Auditors:

In the last Annual General Meeting held on 29th September, 2014, M/s. C. K. Chandak & Co. (ICAI Firm Registration No. 326844E), Chartered Accountants having there firm at Old 31 (New 10), P.L.

Som Street, Near B.A. Mathwater Tank, Bhadrakali, Uttarpara - 712232, have been appointed as Statutory Auditors of the Company until the conclusion of the next Annual General Meeting of the Company. Ratification of appointment of Statutory Auditors is being sought from the members of the Company at the ensuing Annual General Meeting. As required under the provision of Section 139 of the Companies Act, 2013, the Company has obtained written confirmation from, M/s. C. K. Chandak & Co. that their re-appointment, if made, would be in conformity with the Companies Act, 2013.

Your Directors recommend the re-appointment of M/s. C. K. Chandak & Co. (ICAI Firm Registration No. 326844E), Chartered Accountants having their firm at Old 31 (New 10), P.L. Som Street, Near B.A. Mathwater Tank, Bhadrakali, Uttarpara - 712232, as Statutory Auditors to hold office from the conclusion of this meeting until the conclusion of the Annual General Meeting of the Company to be held in the year 2020.

Particulars of Loans, Guarantees or Investments under section 186 of the Companies Act, 2013:

During the year under review, your Company has not made any loans or guarantees within the meaning of section 186 of Companies Act, 2013. The details of the investments made by the company are given in the notes to the financial statements.

Particulars of Contracts or Arrangements with Related Party Transactions:

All Related party transactions that were entered into during the financial year were on an arm's length basis and in the ordinary course of business. The disclosure under Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 is not applicable. The details of the transactions with related parties during 2014-15 are provided in the accompanying financial statements. None of the Directors had any pecuniary relationship or transactions with the Company during the year under review.

Particulars of Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo:

In pursuance of section 134(3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, are not relevant in view of the nature of business activities of the Company and hence are not required to be given. The Company has not entered into any technology transfer agreement and also there are no foreign currency earnings and outgo during the financial year.

Details of Subsidiary/Joint Venture/ Associate Companies:

The Company does not have any Subsidiary; Joint Venture Company. The details of Associate Companies during the year attached here as AOC-1(Annexure-2).

Issue of Equity shares with Differential rights, Sweat Equity & ESOS:

The Company has not issued Equity shares with differential rights, Sweat equity shares or ESOS during the period, hence Rule 4(4), 8(13) & 12(9) of Chapter IV Rules was not applicable.

Deposits:

During the year under review, your Company has not accepted any deposits within the meaning provisions of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998 and in terms of section 73(2) of the Companies Act, 2013.

Significant and Material orders Passed by the Regulators:

During the year under review, no significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status of Company's operations.

Risk Management Policy (Development and implementation):

The Board has laid down 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. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions including identification therein of elements of risk, if any, which in the opinion of the Board may threaten the existence of the company.

CSR policy and implementation :

Section 134(3)(o), section 135 read with rule 9 of Chapter IX Rules, Every company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during any financial year shall constitute a Corporate Social Responsibility Committee of the Board consisting of three or more directors, out of which at least one director shall be an independent director. Since the company did not have the required Net Worth, Turnover and Net Profit hence, there is no CSR contribution, policy and committee.

Acknowledgement:

Directors take this opportunity to express their thanks to Ministry of Corporate Affairs and other agencies of Central and State government for their kind support and guidance.

The Directors wish to place on record their appreciation for the dedicated efforts put in by the employees of the Company at all levels who have contributed to the growth and performance of your Company.

Your Directors also thank the clients, vendors, bankers, shareholders and advisers of the Company for their continued support.

For and on behalf of the Board

Place: Kolkata
Date: 28/05/2015

For Goldmoon Commotrade Limited


Sumit Goyal
(Director)
(DIN: 03017130)


Pravin Kumar Jain
(Director)
(DIN: 00556351)

AOC-1

Annexure-1 Statement containing the salient features of the financial statements of subsidiaries/ associate companies/ joint ventures
 [Pursuant to the first proviso to sub-section(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014 - AOC-1]

Sl. No.	Name of Subsidiary Company	Reporting Period	Reporting currency & Exchange rate	Share Capital	Reserves & Surplus	Part A : Subsidiaries		Turnover	Profit/(Loss) before Tax	Provision for Tax	Profit/(Loss) After Tax	Proposed Dividend	% of shareholding
						Total Assets	Total Liabilities						
NOT APPLICABLE													

Part B : Associates and Joint Ventures

Sl. No.	Name of Associates	Latest audited Balance Sheet Date	Shares of Associates/ Joint Ventures held by the company on the year end	Amount of Investment in Associates	Extend of Holding %	Description of how there is significant influence	Reason why the associate is not consolidated	Networth attributable to Shareholding as per latest audited Balance Sheet (note-3)	Profit/ Loss for the year	Considered in Consolidation (i)	Not Considered in Consolidation (ii)
1	MANGAL CHAND PROPERTY & INVESTMENT PVT LTD	31.03.2015	758750	7587500	41.4%	758750 Equity Shares(41.43%), held out of 7,58,7500 Total Equity shares.	Exemption vide Notification Regd No D.L. 33004/99 dated 14.10.2014	151687301	193214.00	Not Applicable	YES

For Goldmoon Commtrade Private Limited

Place: Kolkata
 Date: 28.05.2015

Sumit Goyal
 Director : (Sumit Goyal)
 DIN : 03017130

Pravir Kumar Jain
 Director : (Pravir Kumar Jain)
 DIN : 00556351

1. There are no associates or joint ventures which are yet to commence operations.
2. There are no associates or joint ventures which have been liquidated or sold during the year.

INDEPENDENT AUDITORS' REPORT

To,

The Members of

Goldmoon Commotrade Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of Goldmoon Commotrade Limited (the Company), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (the Act) with respect to the preparation of these standalone 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 maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the



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

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

Opinion

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

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- (b) in the case of the Statement of Profit and Loss, of the loss for the year ended on that date;
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements:

As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government in terms of Section 143 (11) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.

As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Companies Act, 2013.



