

## DIRECTORS' REPORT

To  
The Members,

Your Directors have pleasure in presenting their 3<sup>rd</sup> Annual Report of the Company along with the Audited Financial Statements of Aurelian Trading Private Limited ("the Company") for the year ended on 31<sup>st</sup> March, 2015.

### Financial Performance:

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

<b>FINANCIAL RESULTS</b>	<b>31.03.2015 (Rs.)</b>	<b>31.03.2014 (Rs.)</b>
Net Profit / (Loss) before tax	2,453.00	23,787.00
Tax expenses :		
Current Tax	2,318.00	4,533.00
Deferred Tax	---	---
Profit / (Loss) after tax for the year	135.00	19,254.00
Profit / (Loss) balance brought forward	(29,416.00)	(33,670.00)
Profit / loss balance C/F to Balance Sheet	(29,281.00)	(29,416.00)

### State of the company's affairs:

The Company carries on the business of Trading and Investments. Balance Sheet of the company grew by 1.0019 times year on year (y-o-y) to reach Rs. 80,22,430/- as on March 31, 2015. Revenue from business operations stood at Rs. 29,942/- and Net Income at Rs. 135/- for the period.

### Reserves:

No amount was transferred to the reserves during the financial year ended 31<sup>st</sup> March, 2015.

### Dividend:

Due to inadequate amount of profit and negative balance in Profit & Loss Account Directors does 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 31<sup>st</sup> March, 2015, the issued, subscribed and paid up share capital of your Company stood at Rs. 12, 60,000/-, comprising 1, 26,000 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, 4 (Four) Board meetings were held i.e on 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
Virendra Kumar Goyal	4
Prabhat Kumar Marda	4
Pankaj Marda	4

**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 29<sup>th</sup> September, 2014, M/s. Ghosh & Basu. (ICAI Firm Registration No. 306040E), Chartered Accountants 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. Ghosh & Basu. that their re-appointment, if made, would be in conformity with the Companies Act, 2013.

Your Directors recommend the re-appointment of M/s. Ghosh & Basu. (ICAI Firm Registration No. 306040E), Chartered Accountants, as Statutory Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company.

**Change of name & conversion of the company**

The company was converted into a private limited company, and the name was changed to "**AURELIAN TRADING Private Limited**" by insertion of the word "*Private*" on 12.03.2015.

**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:**

No Related party transactions were entered into during the financial year. 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. 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 details of Associate Companies during the year is attached 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.

**Particulars of Employees:**

The company had no employees during the financial year, hence, Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 was not applicable.

**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 :**

The Company was not attracted with section 134(3)(o), section 135 read with rule 9 of Chapter IX Rules, hence there was no CSR policy developed or implemented.

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

Place: Kolkata

Date: 28/05/2015

For Aurelian Trading Pvt. Ltd.

  
(Virendra Kumar Goyal)  
Director  
DIN: 00467840

  
(Pankaj Marda)  
Director  
DIN: 00420913

**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 or	Profit/(Loss) before Tax	Provision for Tax	Profit/(Loss) After Tax	Proposed Dividend	% of shareholding
						Total Assets	Total Liabilities						
<b>NOT APPLICABLE</b>													

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	Extent of Holding %	Description of how there is significant influence	Part B : Associates and Joint Ventures						
							Reason why the associate is not consolidated	Network attributable to Shareholding as per latest audited Balance Sheet	Profit/ Loss for the year	Considered in Consolidation (i)	Not Considered in Consolidation (ii)		
1	ULTRA DEALERS PRIVATE LIMITED	31.03.2014	394000	3940000	48%	394000 Equity Shares(48%) held out of 8,00,000 Equity shares.	Exemption vide NN Regd No DD.L. 33004/99,dated 14.10.2014	75,983,980.00	-1742	Not Applicable	YES		
1	Lifestyle Vanija Private Limited	31.03.2014	360200	3602000	49.92%	362000 Equity Shares(49.92%) held out of 7,21,500 Equity shares.	Exemption vide NN Regd No DD.L. 33004/99,dated 14.10.2014	71,138,712.00	4464	Not Applicable	YES		

Place: Kolkata  
Date: 28.05.2015

For Aurelian Trading Private Limited

Director : (Virendra Kumar Goyal)  
DIN : 00467840

Director : (Pankaj Marda)  
DIN : 00420913

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

Aurelian Trading Private Limited

**Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of Aurelian Trading Private 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 profit 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, 1956.



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, 2015, in our opinion and to the best of our information and according to the explanations given to us:

- i. In our opinion and as per the information and explanation provided to us, the Company has no impact to be disclosed on pending litigations on its financial position in its financial statement;
- ii. In our opinion and as per the information and explanation provided to us, the Company has not entered into any long term contracts including derivative contracts, requiring provision under applicable laws or accounting standards, for material foreseeable losses.
- iii. There were no amounts required to be transferred to the Investor Education and Protection Fund by the Company.

Place: Kolkata  
Date: 28/05/2015

For Ghosh & Basu.  
Chartered Accountants  
FRN: 306040E

*Manas Ghosh*  
Manas Ghosh  
(Partner)  
Membership No. : 15711





