

# ELLORA TRADING LTD.

Registered Office: B-1006, Nar Narayan Complex, Near Swastik Char Rasta, Navrangpura,  
Ahmedabad 380009.

CIN: L51909GJ1983PLC093146

E-mail id: elloratradingltd@gmail.com Tel. No.: 079-48437370 Website: www.elloratrading.in

**Date: 23.07.2020**

<b>To, BSE Limited P.J.Towers, Dalal Street, Mumbai - 400001 Ref.: Scrip Code - 542803</b>	<b>To, The Calcutta Stock Exchange Limited 7, Lyons Range, Kolkata - 700001 Ref: Scrip Code- 015064</b>
--	---

**SUB: Submission of Annual Report for the year 2019-20.**

Dear Sir/Madam,

As per the Captioned Subject, We hereby submitting Annual Report as per the Regulation 34 of SEBI (LODR), Regulations 2015 for the F.Y. 2019-20.

Kindly take the above on your record.

Thanking You.

**For, Ellora Trading Limited**

*Pratish Kumar*



.....  
**Pratish Kumar**  
**Managing Director**  
**DIN: 07034880**

# **ELLORA TRADING LIMITED**

**CIN: L51909GJ1983PLC093146**

**37<sup>TH</sup> ANNUAL GENERAL MEETING**

**ANNUAL REPORT 2019-20**

# **ELLORA TRADING LIMITED**

## **BOARD OF DIRECTORS**

Pratish Kumar – Managing Director

Kashmira Vijay Khatree – Director

Karan Bairwa – Director

## **AUDITOR**

**M/s Vishves A. Shah & Co.**  
**Chartered Accountants**  
316, Abhishek Plaza,  
B/h. Navgujarat College,  
Income Tax,  
Ahmedabad- 380014

## **REGISTERED OFFICE**

**Ellora Trading Limited**  
B-1006, Nar Narayan Complex, Near  
Swastik Cross Road,  
Navarangpura,  
Ahmedabad – 380009

## **REGISTRAR & TRANSFER AGENT**

**M/S SKYLINE FINANCIAL SERVICES PRIVATE LIMITED**  
D-153 A, 1ST Floor, Okhla Area  
Phase- 1, New Delhi – 110020  
Tel.:-011- 26812682  
E-mail: admin@skylinerta.com

## **EMAIL ID AND WEBSITE**

**Website :** www.elloratrading.in  
**Email id :** elloratradingltd@gmail.com

## **CS & CFO**

Parth A. Patel – Company Secretary  
Bhautik Darji - Chief Financial Officer

# ELLORA TRADING LIMITED

**NOTICE** is hereby given that **37<sup>th</sup> ANNUAL GENERAL MEETING** of the Members of **ELLORA TRADING LIMITED** will be held on **Tuesday 18<sup>th</sup> August, 2020** at **12:00 P.M (IST)** at the Registered Office at B-1006, Nar Narayan Complex, Near Swastik Cross Road, Navarangpura, Ahmedabad – 380009 of the Company to transact the following business:

## **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended on 31<sup>st</sup> March, 2020, together with the report of board of Directors and Auditor's thereon.
2. To consider and appoint a Director in place of Mr. Pratish Kumar [DIN: 07034880], who retires by rotation and being eligible, offers himself for re-appointment.
3. To retify the appointment of M/s Vishves A. Shah & Co. as a Statutory Auditor of the Company.

To consider and if thought fit, to pass , with or without modifications, the following resolution as Ordinary Resolution:

**“RESOLVED THAT**, pursuant to the provisions of section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the rules thereof, the appointment of M/s. Vishves A. Shah & Co., Chartered Accountants (Firm Registration: 121356W) be and is hereby appointed as Statutory Auditor of the Company to hold the office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting, at such remuneration, in addition to applicable taxes and reimbursement of out of pocket Expenses, as may be mutually agreed between the Board of Directors and Statutory Auditors.”

**Date: 23.07.2020**  
**Place: Ahmedabad**

**For and On Behalf of Board of Directors**  
**ELLORA TRADING LIMITED**

Sd/-

**PRATISH KUMAR**  
**MANAGING DIRECTOR**  
**(DIN: 07034880)**

**Notes:**

1. A member entitled to attend and vote at the Annual General Meeting (the “Meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than Forty-Eight Hours before the commencement of the Meeting. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total Share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. Corporate members intended to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. Members/Proxy holders are requested to bring to the meeting, the Attendance Slip enclosed herewith, duly completed and signed, mentioning therein details of their DP ID and Client ID / Folio No.
4. The Register of Members and the Share Transfer Books of the Company will remain closed from **Wednesday 12<sup>th</sup> August, 2020 to Tuesday 18<sup>th</sup> August, 2020 (both days inclusive)**.
5. The Shareholders are requested to notify their change of address immediately to the Company. The Company or its registrar will not act on any request received directly from the shareholder holding shares in electronic form for any change of bank particulars or bank mandate. Such changes are to be advised only to the Depository Participant by the Shareholders.
6. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their Demat accounts. Members holding shares in physical form should submit their PAN to the Company.
7. Members intending to seek explanation /clarification about the Accounts at the Annual General Meeting are requested to inform the Company at least a week in advance of their intention to do so, so that relevant information may be made available, if the Chairman permits such information to be furnished.
8. The Ministry of Corporate Affairs has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members are requested to register their e-mail addresses in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to send their e-mail address to the Registrar and Share Transfer Agent or the Company:

**Skyline Financial Services Private  
Limited, D-153 A, 1st Floor, Okhla  
Industrial Area, Phase - I, New Delhi  
- 110 020  
Tel. : 011-26812682 , 64732681**

The Notice of the AGM is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.

9. All documents referred to in the Notice shall be available for inspection by members at the Registered Office of the Company during the business hours between 11.00 a.m. to 1.00 p.m. on all working days of the Company up to the date of the Annual General Meeting.
10. The Shareholders holding Shares in Physical form are advised to seek their shareholding changed to dematerialized form since in terms of SEBI and Stock Exchange guidelines, no physical shares can be traded in the Stock Exchanges.

#### **11. PROCESS FOR MEMBERS OPTING FOR E-VOTING**

- i. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable provisions, the Company is pleased to offer the facility of voting through electronic means and the business set out in the Notice above may be transacted through such electronic voting. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ('remote e- voting') is provided by Central Depository Services (India) Limited.
- ii. The facility for voting through ballot paper shall be made available at the AGM, and the Members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot. E-voting facility will not be made available at the AGM venue.
- iii. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- iv. The facility for voting through ballot paper shall be made available at the AGM, and the Members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot. E-voting facility will not be made available at the AGM venue.
- v. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- vi. The remote e-voting period commences at **09:00 a.m. on Saturday, 15<sup>th</sup> August, 2020 and ends at 5:00 p.m. on Monday, 17<sup>th</sup> August, 2020**. During this period members of

the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. **11<sup>th</sup> August, 2020** may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for e-voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again.

**vii.** The voting rights of shareholders shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date.

**viii.** The Procedure and instructions for remote e-voting are as follows:

- (i) The Shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on Shareholders.
- (iii) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
<b>PAN</b>	<b>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</b> <ul style="list-style-type: none"> <li>• <b>Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on address slip (affixed on a Annual Report).</b></li> </ul>
<b>DOB</b>	<b>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</b>
<b>Dividend Bank Details</b>	<b>Enter the Dividend Bank Details as recorded in your Demat account or in the company records for the said Demat account or folio.</b> <ul style="list-style-type: none"> <li>• <b>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</b></li> </ul>

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in Demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting

on the resolutions contained in this Notice.

- (x) Click on EVSN of the Company.
- (xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvi) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Note for Non – Individual Shareholders and Custodians
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case of Members receiving physical copy

- X.** In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- XI.** Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
- XII.** The Company has appointed Mr. Ajit Santoki, Practicing Company Secretary (Membership No. 4189 and COP No. 2539) to act as the Scrutinizer for conducting the remote e-voting process in a fair and transparent manner.
- XIII.** The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of ‘Ballot Paper’ for all those Members who are present at the AGM but have not cast their votes by availing the remote e-voting facility. E- voting facility will not be made available at the AGM venue.



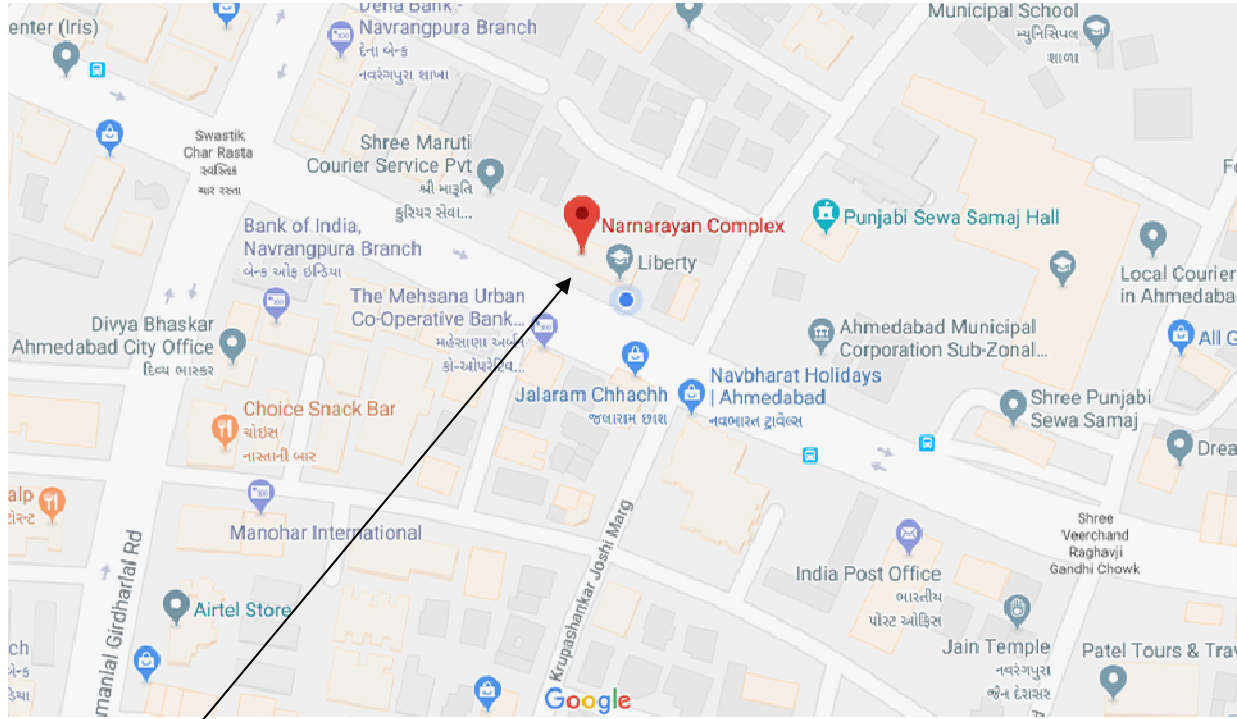
- XIV.** The Scrutinizer shall, immediately after the conclusion of voting at AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company and make, not later than three days from the conclusion of meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same. Thereafter, the Chairman or the person authorised by him in writing shall declare the result of the voting forthwith.
- XV.** The Results declared along with the Scrutinizer's Report shall be placed on the website of CDSL immediately after the result is declared by the Chairman; and results shall also be communicated to the Stock Exchanges.

**Annexure to Notice**  
**Details of Directors seeking Appointment / Re-appointment**

<b>NAME</b>	<b>Mr. Pratish Kumar</b>
Date of Birth	02/05/1985
Nationality	<b>Indian</b>
Date of Appointment on Board	10/10/2017
Qualifications	Graduate
Shareholding in the Company	NIL
Brief Profile	He has good experience in the Management of day to day affairs of the Company
Directorship held in Public Limited Company	NIL
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies	NIL

There are no inter-se relationships between the Board Members.

## ROUTE MAP TO AGM VENUE



### **ADDRESS:**

**ELLORA TRADING LIMITED  
B-1006, Nar Narayan Complex,  
Near Swastik Char Rasta,  
Navrangpura, Ahmedabad, Gujarat - 380009**

**DIRECTORS REPORT**  
**2019 - 2020**

**TO,  
THE MEMBERS,**

The Directors take pleasure in presenting the **37<sup>th</sup> Annual Report** together with the audited financial statements for the year ended 31<sup>s</sup> March, 2020.

**FINANCIAL RESULTS**

The Summarized performance of the Company for the financial years 2019-20 and 2018-19 is given below:

**(Amount in Rupees)**

<b>Particulars</b>	<b>31.03.2020</b>	<b>31.03.2019</b>
Revenue from Operations	10,26,800	33,95,259
Other Income	5,98,163	5,32,261
<b>Total Revenue</b>	<b>16,24,963</b>	<b>39,27,520</b>
Total Expenditure ( including Change in Inventories)	17,44,393	34,38,153
Profit Before Tax	1,19,430	4,89,367
Less: Tax expense Deferred tax liability	2,127	1,32,050
Profit after Tax	<b>(1,21,557)</b>	<b>3,57,317</b>
Earnings Per Share	(0.10)	0.30

**OPERATIONAL OVERVIEW**

For the year ended 31<sup>st</sup> March, 2020, your Company has reported **total revenue** and **net loss** after taxation of Rs. 16,24,963/- and Rs. (1,21,557/-) respectively as compared to last year's total revenue and Net Profit after taxation of Rs. 39,27,520/- and Rs. 3,57,317/- respectively.

**FUTURE BUSINESS PROSPECTS:**

The business activity is largely influenced by several external factors including the international financial markets. It is therefore a note of caution to jump into the financial commitments.

**SHARE CAPITAL**

The Authorised Capital of the Company is Rs. 17,500,000/- (One Crore Seventy Five Lacs Rupees only) out of which the Paid up Capital of the Company is Rs.14,600,000/- (One Crore Forty Six Lacs Rupees only).

Total Paid up Capital Includes 12,00,000 Equity Shares of Rs. 10/- each and 2,60,000 Preference Shares of Rs. 10/- each.

There is no change in share capital during the year.

The company has not recommended any bonus during the year.

Your Company does not have any ESOP scheme for its employees/Directors.

### **DIVIDEND:**

Your directors do not recommend any dividend on equity shares for the financial year 2019-20.

### **DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

#### **Re-appointment**

In accordance with the provisions of the Act and the Articles of Association of the Company, Mr. Pratish Kumar, Managing Director of the Company, retire by rotation at the ensuing Annual General Meeting and being eligible have offered themselves for re-appointment.

#### **Appointment**

During the Financial year 2019-20, there was no any appointment of the Director in the Company.

#### **Key Managerial Personnel**

Mr. Mayur Manubhai Shah was appointed as Chief Financial Officer (CFO) of the company w.e.f. 25<sup>th</sup> April 2019, however due to the Death of Mr. Mayur Manubhai Shah as on 26<sup>th</sup> February, 2020 the post of Chief Financial Officer was vacant.

Mr. Bhautik Sureshkumar Darji appointed as a Chief Financial Officer by the Board as on 18<sup>th</sup> March, 2020.

Mr. Mayank Agarwal was resigned from the Post of Company Secretary and Compliance officer of the Company as on 02<sup>nd</sup> December, 2019 who was appointed as on 13<sup>th</sup> June, 2018.

Mr. Parth A. Patel is appointed as a Company Secretary cum Compliance officer of the Company as on 30<sup>th</sup> April, 2020.

#### **Resignation and Cessation of Directors**

During the year there was none of the any Directors resigned from the post of the Directorship and all are the Continuation on their position.

#### **Board Evaluation**

Pursuant to the provisions of the Companies Act, 2013 of the Listing Agreement, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit and Nomination and

Remuneration Committee.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment safeguarding the interest of the Company etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

### **DECLARATION BY INDEPENDENT DIRECTORS**

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013, that they meet the criteria of independence laid down in the Companies Act, 2013 and Listing Regulations.

### **CHANGE IN THE NATURE OF BUSINESS:**

There are no changes in the nature of business during the year.

### **CHANGES IN REGISTERED OFFICE ADDRESS:**

There are no changes in registered office address of the company. The Address of the Registered Office is Same "B-1006, Nar Narayan Complex, Near Swastik Cross Road, Navarangpura, Ahmedabad, Gujarat - 380009

### **REMUNERATION POLICY:**

The company has adopted a remuneration policy of directors and senior management personnel, detailing inter alia the procedure for director appointment and remuneration including the criteria for determining qualification.

The policy ensures that (a) the level and composition of remuneration is reasonable and sufficient to attract, retain, and motivate the directors of the quality require to run the company successfully; (b) relationship of remuneration to the performance is clear and meets appropriate performance benchmarks; and (c) remuneration to directors and key managerial personnel and senior management involves a balance fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company and its goal. The policy has been approved by the nomination and remuneration committee and the board. The remuneration policy document as approved by the board is uploaded on the company's website [www.elloratrading.in](http://www.elloratrading.in)

### **DIRECTOR'S RESPONSIBILITY STATEMENT:**

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013, it is hereby confirmed that:

- a. That in the preparation of the annual accounts for the financial year ended 31<sup>st</sup> March 2020, the applicable accounting standards had been followed and that there were no

material departures;

- b. That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of the affairs of the company at the end of the financial year and of the profit of the company for the year under review;
- c. That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the company and for preventing and detecting a fraud and other irregularity;
- d. That the Directors have prepared the annual accounts for the year ended 31<sup>st</sup> March 2020 on a "going concern basis";
- e. That the Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;
- f. That the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that systems were adequate and operating effectively.

### **BOARD MEETINGS**

During the Financial Year under reviewed, the Board of Directors of the Company met for 10 times. The date of board meetings are 27.05.2019, 02.08.2019, 13.08.2019, 03.09.2019, 04.11.2019, 13.11.2019, 02.12.2019, 13.02.2020, 26.02.2020 and 18.03.2020.

### **RESERVES:**

The Company has not transferred any portion of profits to General Reserve Account for the financial year.

### **DEPOSITS:**

The Company has not accepted any deposits from the public during the financial year 2019-20 under review.

### **SUBSIDIARY COMPANY:**

As on March 31, 2020, your Company has no Subsidiary.

### **CORPORATE SOCIAL RESPONSIBILITY:**

As per the Section 135 of the Companies Act, 2013 Corporate Social Responsibility applicable on every Company including its holding or subsidiary having Net worth of Rs. 500 Crore or more, or Turnover of Rs. 1000 crore or more, or Net Profit of Rs. 5 crore or more.

However As per Financial Year 2019-20 the Net worth of the Company is 3,13,33,389/- Rs., Turnover of the Company is 16,24,963/- Rs. And Net Profit is (1,21,557/-) Rs.

So as per the Criteria Corporate Social Responsibility is Not Applicable to the Company.

### **RELATED PARTY DISCLOSURES:**

During the year there was no contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013.

### **LISTING ON STOCK EXCHANGE:**

The Company is listed on The Calcutta Stock Exchange Limited since 22<sup>nd</sup> September, 1983.

However during the Financial Year 2019-20 your company also gets listed on The Bombay Stock Exchange Limited (BSE – Nationwide Stock Exchange). The Company was received In Principle Approval for the Listed on BSE as on 24<sup>th</sup> July, 2019 and got trading approval as on 31<sup>st</sup> October, 2019 for the trading of Share on Bombay Stock Exchange Limited (BSE).

### **INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company has implemented adequate procedures and internal controls which provide reasonable assurance regarding reliability of financial reporting and preparation of financial statements. The Company also ensures that internal controls are operating effectively.

### **VIGIL MECHANISM:**

The Company has put in place a 'Whistle Blower Policy' in compliance with the provisions the Companies Act, 2013, other applicable laws and in accordance with principles of good corporate governance.

### **LOANS, GUARANTEES OR INVESTMENTS IN SECURITIES:**

There are no loans, Guarantee and investments under section 186.

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

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the Directors' report.

### **SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS:**

During the financial year 2019-20 under review, no significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and Bank's operation in future.

### **PARTICULARS OF EMPLOYEES:**

No Employee of the Company draws remuneration in excess of limit prescribed under Section 197 read with Rule, 5 of The Companies Appointment and Remuneration of Managerial Personnel) Rules, 2014.



## **EXTRACT OF ANNUAL RETURN**

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as “**Annexure I**”.

## **CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION ANALYSIS REPORT:**

As per the Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Corporate Governance is not application to the Company. Management Discussion Analysis Report is annexed herewith as “**Annexure II**”.

### **AUDITORS:**

#### **a) Statutory Auditors**

Pursuant to the provisions of section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the rules thereof, the appointment of M/s. Vishves A. Shah & Co., Chartered Accountants (Firm Registration: 121356W) be and is hereby appointed as Statutory Auditor of the Company to hold the office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting, at such remuneration, in addition to applicable taxes and reimbursement of out of pocket Expenses, as may be mutually agreed between the Board of Directors and Statutory Auditors.”

The Report given by the Auditors on the financial statements of the Company is part of the Annual Report. The notes to the accounts referred to in the Auditors’ Report are self-explanatory and therefore do not call for any further comments. There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report.

#### **b) Report Secretarial Auditors and Secretarial Audit**

Pursuant to Section 204 of the Companies Act, 2013, your Company had appointed M/s A. Santoki & Associates, Practicing Company Secretaries, Ahmedabad (COP No. 2539) as its Secretarial Auditors to conduct the secretarial audit of the Company for 2019-20.

The Secretarial Audit Report for financial year 2019-20 issued by M/s. A. Santoki & Associates, Practicing Company Secretaries has been appended as **Annexure III** to this Report. All the remarks are self explanatory.

## **REPORT ON ENERGY CONSERVATION, FOREGN EXCHANGE EARNING AND OUTGO RESEARCH AND DEVELOPMENT:**

Information relating to energy conservation, foreign exchange earned and spent and research and development activities undertaken by the company in accordance with the provision of section 134 of the companies act, 2013 read with companies (accounts) Rules, 2014 are given herein below.

#### **a) Conservation of energy:**

Since the company does not carry on any manufacturing Activities, the provision regarding

this disclosure is not Applicable.

**b) Technology absorption:**

There is no specific area in which company has carried out any Research & Development. No technology has been imported as the company does not carry on any manufacturing activity.

**c) Foreign exchange earnings and Outgo:**

- i. Foreign Exchange Earnings: NIL
- ii. Foreign Exchange Outgo: NIL

**GENERAL DISCLOSURE:**

Your Directors state that the Company has made disclosures in this report for the items prescribed in section 134[3] of the Act read with Rule 8[3] of The Companies [Accounts] Rules, 2014 to the extent the transactions took place on those items during the year. There are no material changes and commitments affecting the financial position of the Company between the end of the financial year and the date of this report.

**ACKNOWLEDGEMENT:**

Your Directors place on record their sincere appreciation of the co-operation and assistance extended by the bankers of the Company. They also place on record their appreciation of the devoted services rendered by the Executives, Staff Members and Workers of the Company.

The Director concludes this Report by placing on record their gratitude to all shareholders, bankers and Govt. authorities for their continued support.

**Date: 23.07.2020**  
**Place: Ahmedabad**

**For and On Behalf of Board of Directors**  
**Ellora Trading Limited**

sd/-

**Pratish Kumar**  
**Managing Director**  
**(DIN: 07034880)**

<b>FORM NO. MGT 9</b>
<b>EXTRACT OF ANNUAL RETURN</b>
<b>as on financial year ended on 31.03.2020</b>
<b>Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management &amp; Administration ) Rules, 2014.</b>

**I REGISTRATION & OTHER DETAILS:**

I	CIN	L51909GJ1983PLC093146
II	Registration Date	09-02-1983
III	Name of the Company	<b>ELLORA TRADING LTD</b>
IV	Category/Sub-category of the Company	Company Limited By Shares/ Non Government
V	Address of the Registered office & contact details	B-1006, Nar Narayan Complex, Near Swastik Char Rasta, Navrangpura, Ahmedabad- 380009
VI	Whether listed company	Yes
VII	Name, Address & contact details of the Registrar & Transfer Agent, if any.	SKYLINE FINANCIAL SERVICE PRIVATE LIMITED D-153, 1 <sup>st</sup> Floor, Okhla industries, Phase 1, New Delhi-110020 Ph. No. 011-40450193

**II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

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

Sr. No.	Name & Description of main products/services	NIC Code of the Product	% to total turnover of the company
1	Trading of Insulators	9962	100.00%

**III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES**

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

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

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. Promoters</b>									
(1) Indian									
a) Individual/HUF	0	309250	309250	25.77	299850	9400	309250	25.77	0.00
b) Central Govt.or State Govt.	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
d) Bank/FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any other	0	0	0	0.00	0	0	0	0.00	0.00
<b>SUB TOTAL:(A)(1)</b>	<b>0</b>	<b>309250</b>	<b>309250</b>	<b>25.77</b>	<b>299850</b>	<b>9400</b>	<b>309250</b>	<b>25.77</b>	<b>0.00</b>
(2) Foreign									
a) NRI-Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any other...	0	0	0	0.00	0	0	0	0.00	0.00
<b>SUB TOTAL (A)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Shareholding of Promoter (A)= (A)(1)+(A)(2)</b>	<b>0</b>	<b>309250</b>	<b>309250</b>	<b>25.77</b>	<b>299850</b>	<b>9400</b>	<b>309250</b>	<b>25.77</b>	<b>0.00</b>
<b>B. PUBLIC SHAREHOLDING</b>									
(1) Institutions									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
c) Central govt	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt.	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Fund	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIIS	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
<b>SUB TOTAL (B)(1):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>

<b>(2) Non Institutions</b>									
a) Bodies corporate									
i) Indian	0	0	0	0.00	0	0	0	0.00	0.00
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals	0	0	0	0.00	0	0	0	0.00	0.00
i) Individual shareholders holding nominal share capital upto Rs.2 lakh	0	10000	10000	0.83	0	10000	10000	0.83	0.00
ii) Individuals shareholders holding nominal share capital in excess of Rs. 2 lakh	0	880750	880750	73.40	441970	438780	880750	73.40	0.00
c) Others (specify)	0								
Hindu Undivided Family	0	0	0	0.00	0	0	0	0.00	0.00
NRI	0	0	0	0.00	0	0	0	0.00	0.00
Clearing Members	0	0	0	0.00	0	0	0	0.00	0.00
<b>SUB TOTAL (B)(2):</b>	<b>0</b>	<b>890750</b>	<b>890750</b>	<b>74.23</b>	<b>441970</b>	<b>448780</b>	<b>890750</b>	<b>74.23</b>	<b>0.00</b>
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>0</b>	<b>890750</b>	<b>890750</b>	<b>74.23</b>	<b>441970</b>	<b>448780</b>	<b>890750</b>	<b>74.23</b>	<b>0.00</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	0	0	0	0.00	0	0	0	0.00	0.00
<b>Grand Total (A+B+C)</b>	<b>0</b>	<b>1200000</b>	<b>1200000</b>	<b>100.00</b>	<b>741820</b>	<b>458180</b>	<b>1200000</b>	<b>100.00</b>	<b>0.00</b>

## V. SHARE HOLDING OF PROMOTERS

Sr. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No of Shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Saurabh Tapuriah	9400	0.78	0	9400	0.78	0	0.00
2	Rajesh mulani	299850	24.99	0	299850	24.99	0	0.00
	<b>Total</b>	<b>309250</b>	<b>25.77</b>	<b>0</b>	<b>309250</b>	<b>25.77</b>	<b>0</b>	<b>0.00</b>

## VI. CHANGE IN PROMOTERS' SHAREHOLDING :

Sr. No.	Particulars	Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	309250	25.77	309250	25.77
	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>There is no Change.</b>	
	At the end of the year	309250	25.77	309250	25.77

**VII. SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS & HOLDERS OF GDRS & ADRS)**

Sr. No.	Name of Shareholders	Shareholding of the beginning of the Year		Change in Shareholding (No of Shares)		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	Increase	Decrease	No. of shares	% of total shares of the company
1	Maunesh Hargovindas Devera	157000	13.08	0	0	157000	13.08
2	Rahul Rameshbhai Mehta	147520	12.29	0	0	147520	12.29
3	Sandip Kantilal Khatri	99480	8.29	99480	0	99480	8.29
4	Amit Yadav	59750	4.98	59750	0	59750	4.98
5	Tirth Devera	59750	4.98	0	0	59750	4.98
6	Nirav Bhupendrakumar Shah	59750	4.98	0	0	59750	4.98
7	Chandrikaben Saija	59500	4.96	0	0	59500	4.96
8	Ritu Mehta	59500	4.96	0	0	59500	4.96
9	Hiren Jaynatilal Laheri	59500	4.96	0	0	59500	4.96
10	Prakash Chaganbhai Prajapati	59500	4.96	0	0	59500	4.96
11	Vishnuprasad Somabhai Patel	59500	4.96	0	0	59500	4.96

**VIII. SHAREHOLDING OF DIRECTORS & KMP**

Sr. No.	Name of Directors & KMP	Shareholding of the beginning of the		Change in Shareholding		Shareholding at the end	
		No. of shares	% of total shares of the company	Increase	Decrease	No. of shares	% of total shares of the company
1	Pratish Kumar	NIL	NIL	NIL	NIL	NIL	NIL
2	Karan Bairwa	NIL	NIL	NIL	NIL	NIL	NIL
3	Kashmira Khatree	NIL	NIL	NIL	NIL	NIL	NIL
4	Bhautik Darji	NIL	NIL	NIL	NIL	NIL	NIL
5	Mayank Agarwal	NIL	NIL	NIL	NIL	NIL	NIL

## IX. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
		Secured Loans excluding deposits	Unsecured Loans	Deposits
<b>Indebtness at the beginning of the financial year</b>				
i) Principal Amount		0	0	0
ii) Interest due but not paid		0	0	0
iii) Interest accrued but not due		0	0	0
<b>Total (i+ii+iii)</b>		0	0	0
<b>Change in Indebtedness during the financial year</b>				
Additions		0	0	0
Reduction		-	0	0
<b>Net Change</b>		-	-	0
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount		0	0	0
ii) Interest due but not paid		0	0	0
iii) Interest accrued but not due		0	0	0
<b>Total (i+ii+iii)</b>		0	0	0

## X. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. Remuneration to Managing Director, Whole time director and/or Manager:

Sr. No.	Particulars of Remuneration	Name of MD, WTD and/or Manager	Total Amount
		Pratish Kumar	
1	<b>Gross salary</b>		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	0	0
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	0	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0
2	Stock option	0	0
3	Sweat Equity	0	0
4	Commission	0	0
	as % of profit		
	others (specify)	0	0
5	Others, please specify	0	0
	<b>Total (A)</b>	0	0
	<b>Ceiling as per the Act</b>	Not Applicable	Not Applicable



**B. Remuneration to the directors**

Sr. No.	Particulars of Remuneration	Name of Directors		Total Amount
		Karan Bairwa	Kashmira Vijay Khatree	
1	Independent Directors			
	Fee for attending board committee	NIL	NIL	NIL
	Commission	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL
	Total (1)	NIL	NIL	NIL
2	Other Non-Executive Directors			
	Fee for attending board committee	....	....	....
	Commission	....	....	....
	Others, please specify	....	....	....
	Total (2)	....	....	....
	Total (B)=(1+2)	NIL	NIL	NIL
	Total Managerial Remuneration	NIL	NIL	NIL
	Overall Ceiling as per the Act	NIL	NIL	NIL

**C. Remuneration to Key Managerial Personnel other than MD/MANAGER/WTD**

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
			Mayank Agarwal *	Mayur Manubhai Shah	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A.	2,00,000/-	NIL	N.A.
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A.	N.A.	NIL	N.A.
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	N.A.	N.A.	NIL	N.A.
2	Stock Option	N.A.	N.A.	NIL	N.A.
3	Sweat Equity	N.A.	N.A.	NIL	N.A.
4	Commission	N.A.	N.A.	NIL	N.A.
	- as % of profit	N.A.	N.A.	NIL	N.A.
	others, specify...	N.A.	N.A.	NIL	N.A.
5	Others, please specify	N.A.	N.A.	NIL	N.A.
	Total	N.A.	2,00,000/-	NIL	N.A.

\*CS Mayank Agarwal Resigned from the Post of Company Secretary as on 02.12.2019

**XI. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES**

NIL

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/ NCLT/ Court)	Appeal made if any (give details)
<b>A. COMPANY</b>					
Penalty			NA		
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty			NA		
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty			NA		
Punishment					
Compounding					

Date: 23.07.2020  
Place: Ahmedabad

For and On Behalf of Board of Directors  
Ellora Trading Limited

sd/-

**Pratish Kumar**  
Managing Director  
(DIN: 07034880)

## ANNEXURE- II

### MANAGEMENT DISCUSSION AND ANALYSIS REPORT

#### **(i) Industry structure and developments:**

The company is doing trading activity of Insulators by procuring insulators from others selling the same to other parties locally or within India.

The Company had currently started trading activity of **high quality insulators** and different kinds of allied products. The company had diversified its business apart from insulators. It has also doing trading business of textile garments. The major products are as under: -

1. **Pin insulator**
2. **Suspension insulator**
3. **Strain insulator**

#### **(ii) Segment Wise- Product wise performance:**

The Company operates in single segment. The Company is focusing on taking appropriate steps in order to generate adequate funds for

- Working capital
- Funding cash losses incurred
- Repayment of term loans
- Investments required for scaling up business

The efforts taken should yield results in the coming financial period.

#### **(iii) Outlook:**

It is expected that the Power Sector will be given support to achieve the required infrastructure expansion in generation, transmission and distribution. The strategy of certain large global customers to maintain a balance in the supply base between India and China means added export opportunities for your company's products. The main threats in the near term are:

- Any further delays will further squeeze your Company's already precarious liquidity position
- The inadequate co-operation from the bankers
- Over capacity in Indian market
- Multiplicity of duties and taxes

#### **(iv) Risk and Concerns:**

The Company is exposed due to disparity resulting into pressure on margins and day to day changing norms of Government. However, the management is aware of the said problems and therefore is in process of designing the system to address the same.

#### **(v) Internal Control systems and its adequacy:**

The company has internal control systems, the adequacy of which has been reported by its auditors in their report as required under the Companies (Auditor's Report) Order 2015.

**(vi) Discussion on financial performance of the Company with respect to operational performance:**

For the year ended 31<sup>st</sup> March, 2020, your Company has reported **total revenue** and **net profit** after taxation of Rs. 16,24,963/- and Rs. (1,21,557/-) respectively as compared to last year's total revenue and Net Profit after taxation of Rs. 39,27,520/- and Rs. 3,57,317/- respectively.

**(vii) Material developments in Human resources / industrial Relations front, including number of people employed:**

The management is continuously trying to see the ways to overcome the crisis and in future to generate employment opportunities for people.

**(viii) Cautionary Statement:**

Statements in the Management's Discussion and Analysis Report describing your Company's projections, estimates, expectations or predictions may be 'forward looking statements' within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to your Company's operations include demand-supply conditions, raw material and fuel and energy prices, changes in Government regulations, tax regimes, and economic developments within the Country and other markets where your Company operates.

**Date: 23.07.2020**  
**Place: Ahmedabad**

**For and On Behalf of Board of Directors**  
**Ellora Trading Limited**

sd/-

**Pratish Kumar**  
**Managing Director**  
**(DIN: 07034880)**

**Ajit M. Santoki**  
**B.B.A.,F.C.S.**

**203, Abhishek Complex**  
**B/h. Navgujarat College,**  
**Income-Tax,**  
**Ahmedabad-380014.**

**FORM No. MR-3 SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2020**

**(Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule No.9 of the Companies**

**(Appointment and Remuneration of Managerial Personnel) Rules, 2014)**

To,  
The Members of  
**M/s. ELLORA TRADING LIMITED**

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

Based on my verification of the Company's 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 and as per the explanations given to me and the representations made by the Management, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2020 generally 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 made available to me and maintained by the Company for the financial year ended on 31st March, 2020 according to the applicable provisions of:-

- a) The Companies Act, 2013 ('the Act') and the rules made there under;
- b) The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- c) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- d) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(This Clause is not applicable to the Company during the year under reviewed)**
- e) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
  - i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - ii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - iv. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(This Clause is not applicable to the Company during the year under reviewed)**

- v. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(This Clause is not applicable to the Company during the year under reviewed)**
  - vi. 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; **(This Clause is not applicable to the Company during the year under reviewed)**
  - vii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(This Clause is not applicable to the Company during the year under reviewed)**
  - viii. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(This Clause is not applicable to the Company during the year under reviewed)**
- f) Other laws applicable to the Company as per the representations made by the Management.

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

- a. Secretarial Standards of The Institute of Company Secretaries of India with respect to board and general meetings are yet to be specified under the Act by the Institute.
- b. The LODR entered into by the Company with BSE & CSE Limited.

During the period under review and as per the explanations and clarifications given to me and the presentations made by the Management, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above. Further it has been noted by me that all the LODR compliances including 55A of the Depository Act was complied by the Company with stock exchange.

I further report that:

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.

Decisions at the board meeting were taken unanimously.

I further report that as per the explanations given to me and the representations made by the Management and relied upon by me 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.

**For, A. Santoki & Associates  
(Company Secretaries)**

**Date: 23.07.2020  
Place: Ahmedabad  
UDIN: F004189B000493557**

-----Sd/-----  
**(Ajit Santoki)  
Proprietor  
C.P.No.2539  
M. No. 4189**

This Report is to be read with my letter of even date which is annexed as Annexure A and forms and integral Part of this report.

To,  
The Members,  
**M/s. Ellora Trading Limited**

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

- (a) Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit;
- (b) I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the process and practices, I followed provide a reasonable basis for my opinion;
- (c) I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company;
- (d) Where ever required, I have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
- (e) The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis;
- (f) The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For, A. Santoki & Associates  
(Company Secretaries)**

**Date: 23.07.2020  
Place: Ahmedabad**

-----Sd/-----  
**(Ajit Santoki)  
Proprietor  
C.P.No.2539  
M. No. 4189**

# VISHVES A. SHAH & CO.

Chartered Accountants

316, Abhishek Plaza, B/h. Navgujarat College,

Income Tax, Ahmedabad - 380058

Ph. +91 98254 71182, +91 93777 71182

E-Mail: vishvesca@gmail.com

## **INDEPENDENT AUDITOR'S REPORT**

To the Members of

**Ellora Trading Limited**

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

#### **Opinion**

We have audited the financial statements of Ellora Trading Limited ("the Company"), which comprise the balance sheet as at 31st March 2020, and the statement of profit and loss, (*statement of changes in equity*) and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and its profit/loss, (*changes in equity*) and its cash flows for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



## **Key Audit Matters**

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

## **Other Information**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' Report, but does not include the standalone financial statements and our auditor's report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Due to outbreak of COVID-19 globally and in India, the company's management has made initial assessment of likely adverse impact on business and financial risks, and believes that the impact is likely to be short term in nature. The management does not see any medium to long term risks in the company's ability to continue as a going concern and meeting its liabilities as and when they fall due.

The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on its operations. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the company, as at the date of approval of these financials statements has used internal sources of information and market base intelligence to arrive at its estimate.

## **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, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure B**" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 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 standalone 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 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure A**".
- (g) 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. The Company does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

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

Date : 29<sup>th</sup> June, 2020

Place : Ahmedabad

**For, Vishves A. Shah & Co.**

Chartered Accountants

Firm No.121356W

Sd/-

(Vishves A Shah)

Partner

M. No. 109944

UDIN:20109944AAAACS8266

## **“Annexure A” to the Independent Auditor’s Report of even date on the Financial Statements of ELLORA TRADING LIMITED**

### **Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of **ELLORA TRADING LIMITED** (“the Company”) as of March 31, 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by ICAI on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a

basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

### **Opinion**

In our opinion,, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Date :29<sup>th</sup> June, 2020  
Place : Ahmedabad

**For, Vishves A. Shah & Co.**  
Chartered Accountants  
Firm No.121356W

Sd/-

(Vishves A Shah)  
Partner  
M. No. 109944  
UDIN:20109944AAAACS8266

## **“ANNEXURE B” TO THE INDEPENDENT AUDITORS’ REPORT**

(Referred to in paragraph 1 under the heading ‘Report on other Legal & Regulatory Requirement’ of our report of even date)

(i) In Respect of the Company’s Fixed Assets:

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(ii) In respect of Inventories:

The inventories have been physically verified during the year by the Management at reasonable intervals during the year by the management. The discrepancies noticed on physical verification between the physical stock and book records were not material and have been properly dealt with in the books of accounts.

(iii) According to the information and explanations given to us, the Company has not granted loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.

(iv) In our opinion and according to the information and explanations given to us, there are loans, investments, guarantees and securities given in respect of which provisions of section 185 and 186 of the Companies Act 2013 are applicable and company has complied all the provision relates to the same.

(v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

(vi) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act for the business activities carried on by the company.

(vii) In Respect of Statutory Dues:

- a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales tax, Service Tax, Goods and Service Tax, Value Added Tax, Customs Duty, Excise Duty, Cess and any other material statutory dues applicable to it with the appropriate authorities.
- b) According to the information and explanation given to us, there are no dues of Provident Fund, Employees' State Insurance, Income Tax, Sales tax, Service Tax, Goods and Service Tax, Value Added Tax, , Cess and other material statutory dues were outstanding at the year end, for a period of more than six months from the date they became payable.

<b>Sr. No.</b>	<b>Nature of Statute</b>	<b>Amount</b>	<b>Authority</b>
1	Income Tax Act (AY 10-11)	2530/-	Assessing Officer
2	Income Tax Act (AY 11-12)	18560/-	Assessing Officer
3	Income Tax Act (AY 17-18)	500/-	CPC
4	Income Tax Act (AY 19-20)	120410/-	CPC

- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks and debenture holders. The Company has had no dues to financial institutions and government.
- (ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments or term Loans during the year under audit. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company.
- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.



- (xiii) In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
- (xvi) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

Date :29<sup>th</sup>June, 2020  
Place : Ahmedabad

**For, Vishves A. Shah & Co.**  
Chartered Accountants  
Firm No.121356W

Sd/-

(Vishves A Shah)  
Partner  
M. No. 109944  
UDIN:20109944AAAACS8266

## **ELLORA TRADING LIMITED**

### **NOTE: 1.1 –SIGNIFICANT ACCOUNTING POLICIES**

This note provides a list of the significant accounting policies adopted in the preparation of these standalone financial statements. These Policies have been consistently applied to all the years presented, unless otherwise stated.

#### **(i) Revenue recognition**

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are inclusive of net of returns, trade allowances, rebates, value added taxes, goods and service tax and amounts collected on behalf of third parties.

The Company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities. The company bases its estimates on historical results, taking into consideration the type of customer, the type of transactions and the specifics of each arrangement.

The Company recognises revenue when significant risk and rewards pertaining to ownership of goods get transferred from Seller to buyer.

#### **(ii) Cash Flow Statement**

The Cash flow statement is prepared in accordance with the Indian Accounting Standard (Ind AS) -7 "Statement of Cash Flows" using the indirect method for operating Activities.

#### **(iii) Cash and Cash Equivalents**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investment with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts.

**(iv) Related Party Disclosures**

a. There are transactions entered into between related parties as follows:

No	Name of Personnel	Relationship	As at March 31, 2020 (Amount in Rs.)
1			

b. Names of related parties and description of relationship:

No.	Name of Key Managerial Personnel	Designation/Relationship
1.	Pratish Kumar	Managing Director
2.	Karan Bairwa	Director
3.	Kashmira Vijay Khatree	Director
4.	Bhautik S Darji	CFK (KMP)
5.	Parth A Patel	Company Secretary

- (v)** In the opinion of the board of Directors, Current Assets, Loans and Advances a value of realization equivalent to the amount at which they are stated in the Balance Sheet. Adequate provisions have been made in the accounts for all the known liabilities.
- (vi)** The Balance of sundry creditors, sundry debtors and Loans and Advances are unsecured considered goods and reconciled from subsequent transactions and/or confirmation are obtained.
- (vii)** Previous year's figures have been regrouped/reclassified wherever necessary to confirm current year's classification.
- (viii)** As informed to us, there are no contingent liabilities as on Balance Sheet date.
- (ix)** As certified by the company that it was received written representation from all the directors, that companies in which they are directors had not defaulted in terms of section 164(2) of the companies Act, 2013, and the representation from directors taken in Board that Director is disqualified from being appointed as Director of the company.

**(x) Contributed Equity**

Equity shares are classified as equity.

**(a) Earnings per Share**

Basic earnings per share is calculated by dividing:

- the profit attributable to the owners group
- by the weighted average number of equity shares outstanding during the year.

**(b) Rounding off amounts**

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs as per the requirement of Schedule III, unless otherwise stated.

For and on behalf of the board of directors

**For, ELLORA TRADING LIMITED**

Sd/-

**Managing Director**

Sd/-

**Chief Financial Officer**

Sd/-

**Company Secretary**

As per our attached report of even date

**For, Vishves A. Shah & Co,**

Chartered Accountants

Firm No.121356W

**Sd/-**

(Vishves A. Shah)

(Partner)

M No:- 109944

UDIN:20109944AAAACS8266

**Place : Ahmedabad**  
**Date : 29<sup>th</sup> June, 2020**

**ELLORA TRADING LIMITED**  
**Balance Sheet as at March 31, 2020**

(Amount in INR)

	Particulars	Note No.	As at March 31, 2020		As at March 31, 2019	
<b>I</b>	<b>ASSETS</b>					
	<b>Non-current assets</b>					
	(a) Property, Plant and Equipment	14	9,34,944		10,23,746	
	(b) Capital work-in-progress		-		-	
	(c) Investment Property		-		-	
	(d) Goodwill		-		-	
	(e) Other Intangible assets		-		-	
	(f) Intangible assets under development		-		-	
	(g) Biological Assets other than bearer plants		-		-	
	(h) Financial Assets					
	(i) Investments	15	89,00,000		12,00,000	
	(ii) Trade receivables	16	-		-	
	(iii) Loans	17	1,41,73,607		1,77,77,000	
	(iv) Others (to be specified)					
	(i) Deferred tax assets (net)					
	(j) Other non-current assets	18	26,25,000		26,25,000	
				<b>2,66,33,551</b>		<b>2,26,25,746</b>
<b>II</b>	<b>Current assets</b>					
	(a) Inventories		45,35,044		44,95,043	
	(b) Financial Assets					
	(i) Investments	19	-		-	
	(ii) Trade receivables	16	26,48,130		16,21,506	
	(iii) Cash and cash equivalents	20	15,058		2,98,212	
	(iv) Bank balances other than (iii) above	20	-		-	
	(v) Loans	21	4,02,000		37,38,444	
	(vi) Others (to be specified)					
	(c) Current Tax Assets (Net)					
	(d) Other current assets	22	77,402		67,565	
				<b>76,77,633</b>		<b>1,02,20,770</b>
	<b>Total Assets</b>			<b>3,43,11,184</b>		<b>3,28,46,516</b>
<b>I</b>	<b>EQUITY AND LIABILITIES</b>					
	<b>EQUITY</b>					
	(a) Equity Share capital	2	1,46,00,000		1,46,00,000	
	(b) Instruments entirely equity in nature		-		-	
	(c) Other Equity	3	1,67,33,389		1,68,54,946	
				<b>3,13,33,389</b>		<b>3,14,54,946</b>
	<b>LIABILITIES</b>					
	<b>Non-current liabilities</b>					
	(a) Financial Liabilities					
	(i) Borrowings	4	-		-	
	(ii) Trade payables	5	-		-	
	(iii) Other financial liabilities	6	-		-	
	(b) Provisions	7	-		-	
	(c) Deferred tax liabilities (Net)		2,127		-	
	(d) Other non-current liabilities	8	-		-	
				<b>2,127</b>		<b>-</b>
<b>II</b>	<b>Current liabilities</b>					
	(a) Financial Liabilities					
	(i) Borrowings	9	-		-	
	(ii) Trade payables	10	27,55,117		11,71,019	
	(iii) Other financial liabilities	11	-		-	
	(b) Other current liabilities	12	-		-	
	(c) Provisions	13	2,20,550		2,20,550	
	(d) Current Tax Liabilities (Net)					
				<b>29,75,668</b>		<b>13,91,570</b>
	<b>Total Equity and Liabilities</b>			<b>3,43,11,184</b>		<b>3,28,46,516</b>

As per our separate report of even date  
See accompanying notes to the financial statements  
**For, Vishves A. Shah & Co.**  
Chartered Accountants  
Firm No.121356w

**For & on behalf of the Board,**  
**ELLORA TRADING LTD.**

Sd/-  
(Vishves A. Shah)  
Partner  
M. No. 109944  
UDIN:20109944AAAACS8266  
Place : Ahmedabad  
Date : 29th June, 2020

Sd/-  
(Managing Director)

Sd/-  
(Director)

Sd/-  
Company Secretary

Sd/-  
CFO (KMP)

**ELLORA TRADING LIMITED**  
**Statement of Profit and Loss for the year ended March 31, 2020**

(Amount in INR)

	Particulars	Note No.	For the year ended March 31, 2020		For the year ended March 31, 2019	
I	Revenue from Operations	23	10,26,800		33,95,259	
II	Other Income	24	5,98,163		5,32,261	
III	Net gain on de-recognition of financial assets at amortized cost		-		-	
IV	Net gain on reclassification of financial assets		-		-	
V	<b>Total Income (I+II+III+IV)</b>			<b>16,24,963</b>		<b>39,27,520</b>
VI	<b>Expenses</b>					
	Cost of Material Consumed		-		-	
	Excise Duty		-		-	
	Purchases of Stock-in-Trade	25	10,33,600		23,07,695	
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	26	(40,001)		4,13,951	
	Employee Benefits Expenses	27	2,25,000		3,74,000	
	Finance Costs	28	72		425	
	Depreciation and Amortization Expense	29	88,802		88,802	
	Impairment losses		-		-	
	Net Loss on de-recognition of financial assets at amortized cost		-		-	
	Net Loss on reclassification of financial assets		-		-	
	Other Expenses	30	4,36,920		2,53,280	
	<b>Total Expense (VI)</b>			<b>17,44,393</b>		<b>34,38,153</b>
VII	Profit/(Loss) before Exceptional items and Tax ( V- VI)			<b>(1,19,430)</b>		<b>4,89,367</b>
VIII	Exceptional Items			-		-
IX	Profit Before Tax (VII-VIII)			<b>(1,19,430)</b>		<b>4,89,367</b>
X	<b>Tax Expense:</b>					
	(a) Current Tax		-		1,32,050	
	(b) Deferred Tax		2,127		-	
				<b>2,127</b>		<b>1,32,050</b>
XI	Profit for the Period from Continuing Operations (IX - X)			<b>(1,21,557)</b>		<b>3,57,317</b>
XII	Profit/(Loss) for the Period from Discontinuing Operations			-		-
XIII	Tax Expense of Discontinuing Operations			-		-
XIV	Profit/(Loss) from Discontinuing Operations (After Tax) (XII-XIII)			-		-
XV	Profit for the Period (XI + XIV)			<b>(1,21,557)</b>		<b>3,57,317</b>
XIV	<b>Other Comprehensive Income</b>					
	(A)(i) Items that will not be reclassified to profit or loss			-		-
	(ii) Income tax relating to items that will not be reclassified to profit and loss			-		-
	(B)(i) Items that will be reclassified to profit or loss to profit and loss			-		-
	(ii) Income tax relating to items that will be reclassified to profit and loss			-		-
				-		-
XVI	<b>Total Comprehensive Income for the period (XV+ XIV) ( Comprising Profit/(loss) and other Comprehensive Income for the period)</b>			<b>(1,21,557)</b>		<b>3,57,317</b>
XVII	Earnings Per Equity Share (For Continuing Operation) :	31				
	(a) Basic			(0.10)		0.30
	(b) Diluted			(0.10)		0.30
XVIII	Earnings Per Equity Share (For Discontinuing Operation):	31				
	(a) Basic			-		-
	(b) Diluted			-		-
XIX	Earnings Per Equity Share (For Continuing and Discontinuing Operation):	31				
	(a) Basic			(0.10)		0.30
	(b) Diluted			(0.10)		0.30
	<b>Significant Accounting Policies</b>	1				

As per our separate report of even date

See accompanying notes to the financial statements

For, Vishves A. Shah & Co.

Chartered Accountants

Firm No.121356w

Sd/-

(Vishves A. Shah)

Partner

M. No. 109944

UDIN:20109944AAAACS8266

Place : Ahmedabad

Date: 29th June, 2020

For & on behalf of the Board,  
**ELLORA TRADING LTD.**

Sd/-  
(Managing Director)

Sd/-  
(Director)

Sd/-  
Company Secretary

Sd/-  
CFO (KMP)

**STATEMENT OF CHANGES IN EQUITY**

ELLORA TRADING LTD  
(CIN: L51909G1983PLC093146)

Statement of Changes in Equity for the period ended 31st March, 2020

**A. Equity Share Capital**

(Amounts in INR)

	Changes in equity share capital during the year	Balance at the end of the reporting period
Balance at the beginning of the reporting period		
1st April, 2018		1,20,00,000.00
31st March, 2019		1,20,00,000.00
31st March, 2020		1,20,00,000.00

**B. Other Equity**

(Amounts in INR)

	Reserves and Surplus				Total
	Capital Reserve	Securities Premium Reserve	Other Reserves (Surplus balance of Profit & loss Account)	Retained Earnings	
<b>Reporting as at 1st April, 2018</b>					
Balance at the beginning of the reporting period	-	1,38,00,000.00	27,00,245.00	-	1,65,00,245.00
Changes in accounting policy or prior period errors	-	-	-	-	-
Total Comprehensive Income for the year	-	-	3,57,317.00	-	3,57,317.00
Dividends	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-
Any other change (Surplus)	-	-	(2,616.00)	-	(2,616.00)
<b>Balance at the end of 31st March, 2019</b>	-	<b>1,38,00,000.00</b>	<b>30,54,946.00</b>	-	<b>1,68,54,946.00</b>
<b>Reporting as at 1st April, 2019</b>					
Balance at the beginning of the reporting period	-	1,38,00,000.00	30,54,946.00	-	1,68,54,946.00
Changes in accounting policy or prior period errors	-	-	-	-	-
Total Comprehensive Income for the year	-	-	(1,21,557.00)	-	(1,21,557.00)
Dividends	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-
Any other change (Surplus)	-	-	-	-	-
<b>Balance at the end of the March 2020</b>	-	<b>1,38,00,000.00</b>	<b>29,33,389.00</b>	-	<b>1,67,33,389.00</b>

**ELLORA TRADING LIMITED**  
Notes to financial statements for the year ended March 31, 2020

**Note 2 - Equity Share Capital**

(a) Particulars	As at March 31, 2020	As at March 31, 2019
<b>Authorised :</b>		
14,50,000 Equity Shares (Previous Year 14,50,000) of Rs. 10/- each	1,45,00,000	1,45,00,000
3,00,000 Preference Shares (Previous Year 3,00,000) of Rs. 10/- each	30,00,000	30,00,000
<b>TOTAL</b>	<b>1,75,00,000</b>	<b>1,75,00,000</b>
<b>Issued, Subscribed and Paid-up :</b>		
12,00,000 Equity Shares (Previous Year 12,00,000) of Rs. 10/- each	1,20,00,000	1,20,00,000
Less : Calls in arrears	-	
2,60,000 Preference Shares (Previous Year 2,60,000) of Rs. 10/- each	26,00,000	26,00,000
<b>TOTAL</b>	<b>1,46,00,000</b>	<b>1,46,00,000</b>

**(b) Detailed note on the terms of the rights, preferences and restrictions relating to each class of shares including restrictions on the distribution of dividends and repayment of capital.**

- i) The Company has only one class of Equity Shares having a par value of Rs. 10/- per share. Each holder of Equity Share is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. During the year ended 31st March 2020, the Company has not declared any dividend.
- ii) In the event of liquidation of the Company, the holders of Equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity shares held by the shareholders.

**(c) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period**

Particulars	As at March 31, 2020	As at March 31, 2019
<b>No. of shares at the beginning of the year</b>	12,00,000	12,00,000
<b>Add: Issue of Shares during the year</b>		
Subscriber to the Memorandum	-	-
Private Placement	-	-
Bonus Share Issued	-	-
	<u>12,00,000</u>	<u>12,00,000</u>
<b>Less: Forfeiture of Shares during the Year</b>	-	-
<b>No. of shares at the end of the year</b>	<b>12,00,000</b>	<b>12,00,000</b>

**(d) Aggregate details for five immediately previous reporting periods for each class of shares**

Particulars	As at March 31, 2020	As at March 31, 2019
- No. of shares allotted as fully paid up pursuant to contracts without payment being received in cash	-	-
- No. of shares allotted as fully paid by way of Bonus Shares	-	-
- No. of shares bought back	-	-

**(e) Details of shareholders holding more than 5% shares in the company**

No. of Shares held by	As at March 31, 2020		As at March 31, 2019	
	Nos.	%	Nos.	%
Rajesh Mulani	2,99,850	24.99	2,99,850	24.99
Maunesh H Devara	1,57,000	13.08	1,57,000	13.08
Rahul R Mehta	1,47,520	12.29	1,47,520	12.29
Saurabh Tapuriah	-	-	-	-
Sandip K Khatri	99,480	8.29	99,480	8.29

**(f) Detailed note on shares reserved to be issued under options and contracts / commitment for the sale of shares / divestments including the terms and conditions.**

The company does not have any such contract / commitment as on reporting date.

**(g) Detailed terms of any securities convertible into shares, e.g. in the case of convertible warrants, debentures, bonds etc.**

The company does not have any securities convertible into shares as on reporting date.



**ELLORA TRADING LIMITED**  
Notes to financial statements for the year ended March 31, 2020

**Note 3 - Other Equity**

Particulars	As at March 31, 2020	As at March 31, 2019
<b>(i) Capital Reserve</b>		
As per last Balance Sheet	-	-
Add: Additions during the year (Share Forfeiture)	-	-
Less: Utilised / transferred during the year	-	-
Closing balance	-	-
<b>(ii) Securities premium account</b>		
Opening balance	1,38,00,000	1,38,00,000
Add : Premium on shares issued during the year	-	-
Less : Utilised during the year for: Bonus Share Issued	-	-
Closing balance	1,38,00,000	1,38,00,000
<b>(ii) General Reserve</b>		
As per last Balance Sheet	-	-
Add: Transferred from Profit and Loss Account	-	-
Less: Transferred to Profit and Loss Account	-	-
Closing balance	-	-
<b>(iv) Surplus in the Profit &amp; Loss Account</b>		
As per last Balance Sheet	30,54,946	27,00,245
Add: Profit / (Loss) for the year	<u>(1,21,557)</u>	<u>3,57,317</u>
Amount available for appropriations	29,33,389	30,57,562
<b>Appropriations:</b>		
Add: Transferred from reserves	-	-
Less: Transferred to General reserve	-	2,616
W/off Balances	-	-
	<u>-</u>	<u>(2,616)</u>
	29,33,389	30,54,946
<b>TOTAL</b>	<b><u>1,67,33,389</u></b>	<b><u>1,68,54,946</u></b>

**Note 4: Non Current Liabilities: Financial Liabilities**  
**: Borrowing**

Particulars	As at March 31, 2020	As at March 31, 2019
<b>(a) Loans From Bank and Financial Institutions</b>		
Secured Loans	-	-
Unsecured Loans	-	-
Term Loan from others	-	-
Secured	-	-
Unsecured	-	-
<b>(b) Loans and advances from related parties</b>		
Secured	-	-
Unsecured	-	-
<b>(c) Other Loan &amp; Advances</b>		
Secured Loans	-	-
Unsecured Loans	-	-
Others	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

**Note 5: Non- Current Liabilities: Financial Liabilities**  
**: Payables**

Particulars	As at March 31, 2020	As at March 31, 2019
<b>(i) Trade Payable</b>	-	-
<b>(ii) Others</b>	-	-
<b>Total</b>	<u>-</u>	<u>-</u>

**Note 6: Non- Current Liabilities: Financial Liabilities**  
**: Others**

Particulars	As at March 31, 2020	As at March 31, 2019
<b>(i) Trade Payable</b>	-	-
<b>(ii) Others</b>	-	-
<b>Total</b>	<u>-</u>	<u>-</u>

**ELLORA TRADING LIMITED**

Notes to financial statements for the year ended March 31, 2020

**Note 7: Non Current : Provisions**

Particulars	As at March 31, 2020	As at March 31, 2019
(a) Provision for employee's benefits	-	-
(b) Others (Specify)	-	-
	<u>-</u>	<u>-</u>

**Note 8: Other Non- Current Liabilities**

Particulars	As at March 31, 2020	As at March 31, 2019
(i)	-	-
(ii)	-	-
<b>Total</b>	<u>-</u>	<u>-</u>

**Note 9: Current Liabilities: Financial Liabilities : Borrowing**

Particulars	As at March 31, 2020	As at March 31, 2019
(a) Loans repayable on demand		
From banks		
Secured	-	-
Unsecured	-	-
From Other parties	-	-
(b) Loans and advances		
Secured	-	-
Unsecured	-	-
	<u>-</u>	<u>-</u>

**Note 10: Current liabilities: Financial Liabilities : Trade Payables**

Particulars	As at March 31, 2020	As at March 31, 2019
Outstanding Dues of Micro, Small and Medium Enterprises	-	-
Outstanding Dues of Other Creditors	27,55,117	11,71,019
Outstanding Dues of Other Creditors- Related Party	-	-
	<u>27,55,117</u>	<u>11,71,019</u>
	<u>27,55,117</u>	<u>11,71,019</u>

**Note 11: Current liabilities: Financial Liabilities : Others**

Particulars	As at March 31, 2020	As at March 31, 2019
<b>TOTAL</b>	<u>-</u>	<u>-</u>

**Note 12: Other Current Liabilities**

Particulars	As at March 31, 2020	As at March 31, 2019
Other Current Liabilities	-	-
<b>TOTAL</b>	<u>-</u>	<u>-</u>

**Note 13 - Current Liabilities :Provisions**

Particulars	As at March 31, 2020	As at March 31, 2019
Provision for Preference Dividend & Tax	-	-
Provision for Audit Fees	88,500	88,500
Provision for Preference Dividend	-	-
Provision for Taxation	1,32,050	1,32,050
<b>TOTAL</b>	<u>2,20,550</u>	<u>2,20,550</u>

**ELLORA TRADING LIMITED**

Note : 14

**Schedule of Property, Plant and Equipment as per the Companies Act for the year ended 31st March, 2020**

Block of Asset	<u>Gross Block</u>				<u>Accumulated Depreciation</u>				<u>Net Block</u>	
	As at 1st April, 2019	Addition/ Adjustments	Deduction/ Adjustments	As at 31st March, 2020	As at 1st April, 2019	Charge for the year	Deduction/ Adjustments	As at 31st March, 2020	As at 31st March, 2019	As at 31st March, 2020
Furniture & Fixture	12,01,350	0	0	12,01,350	1,77,604	88,802	0	2,66,406	10,23,746	9,34,944
<b>Total :</b>	<b>12,01,350</b>	<b>NIL</b>	<b>NIL</b>	<b>12,01,350</b>	<b>1,77,604</b>	<b>88,802</b>	<b>NIL</b>	<b>2,66,406</b>	<b>10,23,746</b>	<b>9,34,944</b>
<b>Previous Year:</b>	<b>12,01,350</b>	<b>NIL</b>	<b>NIL</b>	<b>12,01,350</b>	<b>88,802</b>	<b>88,802</b>	<b>NIL</b>	<b>1,77,604</b>	<b>11,12,548</b>	<b>10,23,746</b>

**ELLORA TRADING LIMITED**

Notes to financial statements for the year ended March 31, 2020

**Note -15 - Non-Current Assets: Financial Assets: Investments**

Particulars	As at March 31, 2020	As at March 31, 2019
<b>Investments (At Cost)</b>		
<b>Investment in Equity Instruments</b>		
i) of Subsidiary:		
ii) of other entities:		
<b>Investment in Shares &amp; Securities</b>		
<b>Quoted</b>		
<b>Un quoted</b>		
In Equity Shares:	77,00,000	-
In Preference Shares:		
Nil (100000) 2% Preference Shares of Ebony India L	-	-
iii) Others		
Gold Purchase	12,00,000	12,00,000
	<u>89,00,000</u>	<u>12,00,000</u>

**Note -17 - Non Current Assets: Financial assets: Loan**

Particulars	As at March 31, 2020	As at March 31, 2019
(a) Capital Advances	-	-
(b) Security Deposits		
Security Deposit	-	-
Office Deposit	-	-
Unsecured Considered good Deposits	-	-
(c) Loans & Advances to Related Parties		
Unsecured considered good	-	-
(d) Other Loans & Advances (Specify Nature)		
Secured, Considered good		
Unsecured Considered good	-	-
Advance recoverable in cash & kind		
Due from Others	1,41,73,607	1,77,77,000
Doutful or Bad	<u>1,41,73,607</u>	<u>1,77,77,000</u>

**Note -18 - Other Non-Current Assets**

Particulars	As at March 31, 2020	As at March 31, 2019
(a) Long Term Trade Receivable		
(b) Others (Specify Nature)		
BSE Limited	26,25,000	26,25,000
	<u>26,25,000</u>	<u>26,25,000</u>

**Note -19 - Current Assets: Investments**

Particulars	As at March 31, 2020	As at March 31, 2019
Current Investments (At lower of cost and fair value)	-	-
	<u>-</u>	<u>-</u>

ELLORA TRADING LIMITED

Notes to financial statements for the year ended March 31, 2020

Note 16 - Trade Receivables

(a) Particulars	As at March 31, 2020	As at March 31, 2019
<b>(i) Due for a period exceeding six months</b>		
- Unsecured, considered good	-	3,07,532
- Doubtful	-	-
Less: Provision for Doubtful Debts	-	-
		<u>3,07,532</u>
<b>(ii) Others</b>		
- Unsecured, considered good	26,48,130	13,13,974
- Doubtful	-	-
Less: Doubtful Debts Writtewn off	-	-
	<u>26,48,130</u>	<u>13,13,974</u>
<b>TOTAL</b>	<b><u>26,48,130</u></b>	<b><u>16,21,506</u></b>

Note 20 - Cash & Cash equivalents

(a) Particulars	As at March 31, 2020	As at March 31, 2019
<b>(a) Cash &amp; Cash Equivalents</b>		
(i) Balances with Banks :		
Bank Accounts	13,007	1,98,661
(ii) Cash-on-hand	2,051	99,551
(iii) Cheques & Drafts on-hand	-	-
(iv) Others - Stamps on Hand	-	-
(b) Other Bank Balances		
- Margin Money or Security Deposit	-	-
- Repatriation Restrictions	-	-
- Deposit Accounts more than 3 month maturity	-	-
- Deposit Accounts more than 12 month maturity	-	-
<b>TOTAL</b>	<b><u>15,058</u></b>	<b><u>2,98,212</u></b>

Note 21 - Current Assets: Financial Assets: Loans

(a) Particulars	As at March 31, 2020	As at March 31, 2019
<b>(i) Security deposits</b>		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
<b>(ii) Inter-corporate deposits</b>		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
<b>(iii) Share Application Money Given</b>		
<b>(iv) Advance income tax and TDS - Unsecured, considered good</b>		
	-	-
<b>(v) Others</b>		
Secured, considered good	-	-
Unsecured, considered good (VAT Deposits)	-	-
Unsecured, considered good (others)	-	-
Advance recoverable in Cash or in kind	4,02,000	37,38,444
Doubtful	-	-
	<u>4,02,000</u>	<u>37,38,444</u>
Less: Provision for Doubtful Debts	-	-
<b>TOTAL</b>	<b><u>4,02,000</u></b>	<b><u>37,38,444</u></b>

Note 22: Other Current Assets

Particulars	As at March 31, 2020	As at March 31, 2019
TDS Receivable	33,466	33,466
Duties & Taxes	43,936	34,099
VAT Receivable	-	-
SGST Receivable	-	-
	<u>77,402</u>	<u>67,565</u>

ELLORA TRADING LIMITED

Notes to financial statements for the year ended March 31, 2020

Note 23 - Revenue from Operations

(Amount in INR)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Sales	10,26,800	33,95,259
<b>TOTAL</b>	<b>10,26,800</b>	<b>33,95,259</b>

Note 24 - Other Income

(Amount in INR)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Interest Income	5,98,163	5,32,261
Commission Income	-	-
<b>TOTAL</b>	<b>5,98,163</b>	<b>5,32,261</b>

Note 25 - Purchases

(Amount in INR)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Purchase	10,33,600	23,07,695
<b>TOTAL</b>	<b>10,33,600</b>	<b>23,07,695</b>

Note 26 - Changes in inventories of finished goods, work in progress and stock in trade

(Amount in INR)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
<u>Inventories at the end of the year:</u>		
Finished goods	45,35,044	44,95,043
Work-in-progress	-	-
Stock-in-trade	-	-
	45,35,044	44,95,043
<u>Inventories at the beginning of the year:</u>		
Finished goods	44,95,043	49,08,994
Work-in-progress	-	-
Stock-in-trade	-	-
	44,95,043	49,08,994
	<b>(40,001)</b>	<b>4,13,951</b>

Note 27 - Employee Benefit Expenses

(Amount in INR)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Salary	2,25,000	3,74,000
<b>TOTAL</b>	<b>2,25,000</b>	<b>3,74,000</b>

Note 28 - Financial Costs

(Amount in INR)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Bank Charges	72	425
<b>TOTAL</b>	<b>72</b>	<b>425</b>

Note 29 - Depreciation & Amortised Cost

(Amount in INR)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Depreciation	88,802	88,802
<b>TOTAL</b>	<b>88,802</b>	<b>88,802</b>

ELLORA TRADING LIMITED

Notes to financial statements for the year ended March 31, 2020

Note 30 - Other Expenses

(Amount in INR)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Audit Fees	25,000	30,000
BSE Exps	3,77,600	-
CDSL Charges	23,060	16,520
Damaged Goods A/c	-	12,350
Depository Expenses	-	1,760
Electricity Expense	-	1,012
Freight Inward	-	2,550
NSDL Charges	11,260	17,250
Registrar Charges	-	76,116
Rent, Rate & Taxes	-	15,000
Stock Exchange Fees	-	64,900
Telephone Expenses	-	2,412
Travelling Expenses	-	13,410
<b>TOTAL</b>	<b><u>4,36,920</u></b>	<b><u>2,53,280</u></b>

Note 31 - Earnings Per Equity Share

(Amount in INR)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
<b>(a)</b> Net profit after tax attributable to equity shareholders for		
Basic EPS	(1,21,557)	3,57,317
Add/Less: Adjustment relating to potential equity shares		-
Net profit after tax attributable to equity shareholders for	(1,21,557)	3,57,317
Diluted EPS		
<b>(b)</b> Weighted average no. of equity shares outstanding during the year		
For Basic EPS	12,00,000	12,00,000
<b>(c)</b> Face Value per Equity Share (Rs.)		
For Continuing Operation		
Basic EPS	(0.10)	0.30
Diluted EPS	(0.10)	0.30
For Discontinuing Operation		
Basic EPS	-	-
Diluted EPS	-	-
For Continuing & Discontinuing Operation		
Basic EPS	(0.10)	0.30
Diluted EPS	(0.10)	0.30

**Note:**

The figures of the previous year have been re-arranged, re-grouped and re-classified wherever necessary.

**ELLORA TRADING LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020**

Particulars	Year ended 31st March, 2020 Rs.	Year ended 31st March, 2019 Rs.
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before Tax for the year	(1,19,430)	4,89,367
<b>Adjustments for :</b>		
Transferred to reserve	-	(2,616)
Depreciation	88,802	88,802
	88,802	86,186
<b>Operating Profit before Working Capital change</b>	(30,628)	5,75,553
<b>Adjustments for :</b>		
Decrease/(Increase) in Receivables	(10,26,624)	(62,311)
Decrease/(Increase) in Inventories	(40,001)	4,13,951
Decrease/(Increase) in Short Term Loans & Advances	33,36,444	1,08,06,556
Decrease/(Increase) in Other Current Assets	(9,837)	2,67,387
Increase/(Decrease) in Payables	15,84,098	(19,72,026)
Increase/(Decrease) in Other Current Liabilities	-	-
Increase/(Decrease) in Provisions	(0)	49,228
<b>Cash Generated From Operations</b>	38,13,453	1,00,78,338
Income Tax	-	1,32,050
<b>NET CASH FROM OPERATING ACTIVITIES Total (A)</b>	38,13,453	99,46,288
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Fixed Asset Purchase/sale		-
Non Current Investment	(77,00,000)	3,13,170
Interest Received	-	-
<b>NET CASH USED IN INVESTING ACTIVITIES Total (B)</b>	(77,00,000)	3,13,170
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Long Term Loans & Advances	36,03,393	(1,02,18,118)
<b>NET CASH FROM FINANCING ACTIVITIES Total (C)</b>	36,03,393	(1,02,18,118)
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)	(2,83,154)	41,340
Cash and Cash Equivalents -- Opening Balance	2,98,212	2,56,872
Cash and Cash Equivalents -- Closing Balance	15,058	2,98,212
	(0)	-
<b>Note: Previous year's figures have been regrouped/rearranged wherever considered necessary.</b>		
As per our separate report of even date <b>See accompanying notes to the financial statements</b> <b>For, Vishves A. Shah &amp; Co.</b> Chartered Accountants Firm No.121356w  Sd/- (Vishves A. Shah) Partner M. No. 109944 UDIN:20109944AAAACS8266 Place : Ahmedabad Date : 29th June, 2020	<b>For &amp; on behalf of the Board, ELLORA TRADING LTD.</b>  Sd/- (Managing Director)  Sd/- Company Secretary	Sd/- (Director)  Sd/- CFO (KMP)



**ELLORA TRADING LTD.**

(CIN : L51909GJ1983PLC093146)

(Registered Office: B-1006, Nar Narayan Complex, Near Swastik Char Rasta,  
Navrangpura, Ahmedabad, Gujarat - 380009)

**ATTENDANCE SLIP**

**PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE  
MEETING HALL**

<b>DP Id *</b>	<b>Folio No.</b>
<b>Client Id*</b>	<b>No of Shares</b>

\*Applicable for Members holding shares in

---

electronic form Name and Address of

Shareholder:

\_\_\_\_\_ I hereby record my presence at the  
37<sup>th</sup> Annual General Meeting of the Company being held on Tuesday, 18<sup>th</sup> August, 2020 at  
12:00 P.M. at the Registered Office of the company at B-1006, Nar Narayan Complex, Near  
Swastik Cross road, Navarangpura, Ahmedabad, Gujarat - 380009

\_\_\_\_\_  
Signature of the Shareholder or Proxy

## FORM MGT-11

**PROXY FORM****ELLORA TRADING LIMITED**

(CIN: L51909GJ1983PLC093146)

(Reg. Office.: B-1006, Nar Narayan Complex, Near Swastik Char Rasta, Navarangpura, Ahmedabad, Gujarat – 380009)

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]]

<b>Name of member(s):</b>	<b>Email Id:</b>
<b>Registered Address:</b>	<b>Folio No/Client Id:</b>
	<b>DP Id:</b>

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

1. Name: \_\_\_\_\_ Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_ or falling him/her

2. Name: \_\_\_\_\_ Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_ or falling him/her

as my/our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Annual General Meeting of the Company, to be held on Tuesday, 18<sup>th</sup> August, 2020 at 12:00 P.M. registered office of the Company at any adjournment thereof, in respect of such resolutions set out in the Notice convening the meeting, as are indicated below:

Sr. No.	Resolutions	Optional	
		For**	Against**
	<b>Ordinary Business</b>		
1.	To receive, consider & adopt Audited Financial Statements of the Company for financial year ended 31st March, 2020, the Reports of Board of Directors & Auditors		
2.	To appoint a Director in place of Mr. Pratish Kumar (DIN: 07034880) who retires by rotation, and being eligible offers himself for re-appointment		
3.	To appoint M/S. Vishves A. Shah & Co. Chartered Accountants as Statutory Auditors and to Authorize Board to fix their remuneration		

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2020 \_\_\_\_\_

\_\_\_\_\_  
Signature of ShareholderAffix  
one Rupee  
Revenue  
Stamp\_\_\_\_\_  
Signature of first proxy holder    Signature of second proxy holder    Signature of third proxy holder

**Notes:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting. The Proxy need not be a member of the Company.
2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.  
\*\* This is only optional. Please put 'X' in the appropriate Column against the resolutions indicated in the Box. If you leave the 'For' or 'Against ' Column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
3. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
4. In case of joint holders, the signature of any one holder will be sufficient, but name of all joint holders should be stated.