

MIDAS INFRA TRADE LIMITED

ANNUAL REPORT FOR THE FINANCIAL YEAR 2014-2015

**Regd Off: HOUSE NO -439, JAGRITI ENCLAVE
VIKAS MARG, DELHI-110092**

CIN: L65910DL1994PLC062379

Website: <http://www.associatedfinleaselttd.com>

Email id: associatedfinltd@yahoo.in

Board of Director

Santosh Kumar Garg : Managing Director
Rajni Grover : Director
Nikhil Bansal : Director
Rohit Kumar Singhal : Director
Nimish Agarwal : Director

STATUTORY AUDITORS

M/s. Deepak I P Agarwal & Co.
Chartered Accountants
Firm Regn. No.: 021682N

REGISTRAR & TRANSFER AGENT SKYLINE FINANCIAL SERVICES PVT.LTD.

D-153A, Okhla Industrial Area, Phase-I
New Delhi - 110020
Ph:011-26812682
Email: viren@skylinerta.com

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IMPORTANT

**Shareholders may please note that
NO COUPONS / REFERESHMENT
will be provided at the AGM**

MIDAS INFRA TRADE LIMITED

(FORMERLY KNOWN AS ASSOCIATED FINLEASE LIMITED)

Regd. Office: 439 Jagriti Enclave, Vikas Marg, Delhi-110092

Ph no. 011-22481097, Email-associatedfinltd@yahoo.in

CIN: L65910DL1994PLC062379

NOTICE

Notice is hereby given that the 21st Annual General Meeting of the Members of MIDAS INFRA TRADE LIMITED (CIN. L65910DL1994PLC062379) will be held on 30th day of September 2015 at 10:00 A.M at 439 Jagriti Enclave, Vikas Marg, Delhi-110092 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Accounts for the year ended 31st March, 2015 and the Auditors and Directors Report thereon.
2. To appoint a Director in place of Mr. Nikhil Bansal (DIN 02701658), who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors and in this regard to consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to the provisions of Section 139 (2) and 142(1) of the Companies Act, 2013 the re-appointment of the statutory auditors of company M/S. DEEPAK I P AGARWAL & CO., CHARTERED ACCOUNTANTS(FRN 021682N), Chartered Accountants, be and is hereby ratified by the members of the company for the financial year 2015-2016 at such remuneration as may be determined by the Board of Directors of the Company."

SPECIAL BUSINESS

4. Appointment of Ms. Rajni Grover as an Independent Director

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 and any rules made there under read with Schedule IV to the Act, Ms. Rajni Grover, who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 26th March 2015 and who holds office up to the date of this Annual General meeting and in respect of whom the Company has received a notice in writing from a member proposing the candidature of , Ms. Rajni Grover for the office of the Director of the Company, be and is hereby elected and appointed as an Independent Non-Executive Director to hold office for a term upto Five Consecutive years with effect from this date of meeting AND THAT she shall not be liable to retire by rotation."

5. Re-Appointment of Mr. Santosh Kumar Garg as a Managing Director of the Company

To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Ordinary Resolution**:

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded to the reappointment of Mr Santosh Kumar Garg, (DIN 01490535), as Managing Director of the Company, with effect from September 30th, 2015, upon such terms and conditions as set out in the statement annexed to this Notice with the liberty to the Board to alter and vary the said terms and conditions as it may deem fit and as may be acceptable to Mr. Santosh kumar Garg.

RESOLVED FURTHER THAT the Managing Director shall be entitled to reimbursement of all expenses incurred in the course of business of the Company on actual basis.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

6. To adopt new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

To adopt new set of Articles of Association containing Articles in conformity with the Companies Act, 2013 and in this regard to consider and if thought fit, to pass, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the existing Articles of Association of the company be and is hereby replaced with the new set of Articles of Association and the said new Articles of Association be and is hereby approved and adopted as the Articles of Association of the company in place of, in substitution and to the entire exclusion of the existing Articles of Association of the company.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper, expedient, required or incidental thereto, in this regard.”

Registered Office
House No-439, Jagriti Enclave,
Vikas Marg,
New Delhi – 110092

Place: Delhi
Dated: 01/09/2015

By Order of the Board
For **MIDAS INFRA TRADE LIMITED**

Sd/-
Chairman

NOTES:-

- 1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the company. Proxies in order to be effective must be deposited with the company not less than 48 hours before that meeting.**
- 2. Pursuant to the provisions of Section 91 of the Act, Register of members and share transfer books will be closed from 24th September 2015 to 30th September 2015 (both the days inclusive).**
- 3. Members are requested to please notify immediately any change in their addresses to the company.**
- 4. Members/proxies should bring the attendance slip duly filled in for attending the meeting.**
- 5. Shareholders seeking any information with regard to accounts are requested to write well in advance so as to reach the company at least 7 days prior to the annual general meeting to enable the management to keep the information ready at the AGM.**
- 6. The Member Are Requested To: -**
 - a. Intimate changes if any in their address to the company or to the Registrar and Share transfer agent of the company, M/s Skyline Financial Services (P) Ltd. At D-153A, Okhla Industrial Area, Phase-I, Delhi-110020.ph-011-30857575.**
 - b. Quote folio number in all their correspondence with the company.**
 - c. Bring their copies of annual report including attendance slip at the venue for the AGM.**
- 7. Member holding shares in physical form are requested to lodge share transfer, transmission and intimate changes, if any, in their registered address, bank account and mandate details, residential status etc. Quoting their folio number(s) to company's share transfer agent.**
- 8. Members who have not registered their email 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.**
- 9. Corporate members intending to send their authorized representatives are requested to send a duly certified copy of the Board resolution authorizing the representatives to attend and vote at the general meeting.**
- 10. The explanatory statement, pursuant to section 102 of the companies act, 2013, in respect of the business under item no. 4 and 5 above, is annexed hereto, as per the requirement of the said section (s), resolution (s) in the accompanying notice are required the consent of the Members through postal ballot. You are, therefore, requested to communicate your assent or dissent in writing in the Postal Ballot Form sent herewith in accordance with the instructions set out therein.**
- 11. Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Clause 35B of the Listing Agreement, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on 23rd September 2015, i.e. the date prior to the commencement of book closure, are entitled to vote on the Resolutions set forth in this Notice.**

The members may cast their votes on electronic voting system from place other than the venue of the meeting (remote e-voting). The remote e-voting period will commence at 27th September 2015 at 9:00 a.m. on and will end at 5.00 p.m. on 29th September 2015. In addition, the facility for voting through electronic voting system shall also be made available at the AGM and the Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to vote at the AGM. The Company has appointed Mr. AMIT KUMAR, PRACTICING CHARTERED ACCOUNTANT, to act as the Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner. The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter.

PROCEDURE FOR REMOTE E-VOTING

The business as set out in the Notice may be transacted and that :

- (A) The Company is providing facility for voting by electronic means in compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and the revised Clause 35B of the Listing Agreement.
- (B) The Facility for voting, either through electronic voting system or ballot or polling paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote may exercise their vote through ballot paper.
- (C) The Members who have cast their vote by remote e-voting shall not be entitled to cast their vote again.

The procedure and instructions for members for voting electronically are as under :

The voting period begins at 9.00 A.M. on 27th Sep 2015 and ends at 05:00 P.M on 29th September, 2015. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- i) Open your web browser during the voting period and log on to the e-voting website www.evotingindia.com
- ii) Now click on "Shareholders" to cast your votes

iii) User-ID	For Members holding shares in Demat Form:- a) For CDSL:- 16 digits beneficiary ID b) For NSDL:- 8 Character DPID followed by 8 Digits Client ID
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	For Members holding shares in Physical Form:- a) 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 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:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	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.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> 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).

viii) After entering these details appropriately, click on "SUBMIT" tab

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

x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

xi) Click on the EVSN for the relevant <**MIDAS INFRA TRADE LIMITED**> on which you choose to vote.

xii) On the voting page, you will see “**RESOLUTION DESCRIPTION**” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

xvii) 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.

xviii) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- scrutinizer to verify the same.

- (xix) Pursuant to Section 107 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, there will not be voting by show of hands on any of the agenda items at the Meeting and poll will be conducted in lieu thereof.

General Instructions:

- (a) The voting period begins on Sunday, 27th September 2015 (9:00 a.m.) and ends on Tuesday, 29th September 2015 (5:00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (b) 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.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
- (c) The Notice of the Annual General Meeting are being sent to all the Members, whose names appear in the Register of Members as on cut-off date (record date) i. e. 28th August, 2015 through the mode prescribed under the Companies Act, 2013 and also by E-Mail, wherever registered. The Members may also download a copy of the Notice from the Website of the Company (www.associatedfinleaseltd.com)
- (d) The Members of the Company, holding Equity Shares either in physical form or in dematerialized (demat) form as on 28th August, 2015 and not casting their vote electronically, may only cast their vote at the Annual General Meeting. The voting rights of shareholders shall be in proportion to their shareholding of paid up share capital of the Company as on 28th August, 2015.
- (e) **Mr. Amit Kumar** (M. No. 518735) Chartered Accountant in Practice has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment

Place: Delhi

Date: 01/09/2015

By Order of the Board of Directors

**Sd-
(Chairman)**

ANNEXURE TO THE NOTICE

Explanatory statement pursuant to the provision of Section 102 of the Companies Act, 2013 in respect to the special business:

Item No. 4

Ms. Rajni Grover was appointed as an additional Director of the company with effect from 26th March 2015 on the board of the company. The company has received a notice in writing from a shareholder signifying her candidature for the Independent Directors of the Company, whose period of office is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956.

Pursuant to Section 149 of the Companies Act, 2013 and clause 49 of the Listing agreement, it is proposed to appoint Ms. Rajni Grover as Independent Directors to hold office for a term of five (5) consecutive years from the date of its Meeting. Notice(s) has been received from member proposing Ms. Rajni Grover candidates for the office of Independent Director of the Company.

Ms. Rajni Grover is not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors. The Company has also received declarations form Ms. Rajni Grover that she meet with the criteria of independence as prescribed both under Section 149 of the Act and under clause 49 of the Listing Agreement.

In the opinion of the Board, Ms. Rajni Grover fulfil the conditions for appointment as Independent Directors; and she is Independent of the Management.

Brief resume of Ms. Rajni Grover, nature of her expertise in specific functional area and names of companies in which they hold directorship and memberships/chairmanships of Board Committees, and provided in this Notice.

Ms. Rajni Grover is interested in the resolutions set out respectively at item no. 4 of the Notice with regard to her appointment.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in these resolutions.

Item No. 5

Appointment of Mr. Nitin Agarwal as a Managing Director

The Board of Directors of the Company in its meeting held on 01st September,2015 has appointed Mr. Santosh Kumar Garg as Managing Director on honorary basis for a period of 5 (Five) years commencing from 30th September, 2015.

No Salary, Perquisites or Allowances, Remuneration based on net profit or reimbursement of expenses shall be paid to him.

Terms and Conditions:

(i) The Managing Director will perform his duties as such with regard to all work of the Company and he will manage & attend to such business and carry out the orders and direction given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may be given.

(ii) He shall act in accordance with the Article of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.

(iii) He shall also adhere to the Company's Code of Business Conduct & ethics for Directors and Management Personnel.

(iv) He shall satisfy all the conditions set out under Section 196 and Schedule V of the Act.

(v) He shall hold office for five years. However, the Board as well as the proposed Managing Director would be free to terminate the office before the said period upon giving reasonable explanations to the effect. The Board shall be obligated to conduct a thorough enquiry and give the proposed Managing Director a reasonable opportunity of being heard prior to termination of his office.

(vi) He shall not be liable to retire by rotation.

The above briefs may be treated as a written memorandum setting out the terms of appointment of Mr. Santosh Kumar Garg as Managing Director of the Company.

The Board recommends the said resolution for Member's approval by way of an ordinary Resolution. None of the Directors of the Company, except Mr. Santosh Kumar Garg, are in any way, concerned or interested in the resolution

Item No 6

The existing AoA are based on the Companies Act, 1956 and several regulations in the existing AoA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the Companies Act, 2013.

The Articles of Association were amended from time to time in accordance with the provisions of the Companies Act, 1956. With the introduction of the Companies Act, 2013, it is proposed to amend the existing Articles of Association to make it consistent with the provisions of Companies Act, 2013 including the Rules framed there under.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 6 of the Notice.

The Board re-recommends the Special Resolution set out at Item No. 6 of the Notice for approval by the shareholders.

By Order of the Board
for **MIDAS INFRA TRADE LIMITED**

Place: Delhi

**Sd/-
(Chairman)**

Dated: 01/09/2015

Pursuant to clause 49 of Listing Agreement, the brief profile of Directors eligible for appointment as follows:

Name of Director	DIN	Date of Birth	Date of Appointment	Qualification & Experience	No of shares held in company	List of outside directorship held on 31 st March 2015
Santosh Kumar Garg	01490535	15/12/1957	25/02/2000	Graduate and vast knowledge of finance and Management skill	NIL	1. JSR Realtech Private Limited 2. Prabhuprem Buildcon Private Limited 3. Prabhuprem Infotech Private Limited
Rajni Grover	00049693	03/08/1976	26/03/2015	Graduate and experience in taxation and finance	NIL	1. Creative Infotech Private Limited 2. Capital Securities Limited

By Order of the Board
for **MIDAS INFRA TRADE LIMITED**

Place: Delhi

**Sd/-
(Chairman)**

Dated: 01/09/2015

MIDAS INFRA TRADE LIMITED

(FORMERLY KNOWN AS ASSOCIATED FINLEASE LIMITED)

Regd. Office: 439 Jagriti Enclave, Vikas Marg, Delhi-110092

Ph no. 011-22481097, Email-associatedfinltd@yahoo.in

CIN: L65910DL1994PLC062379

FORM NO. MGT-11

PROXY FORM

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

CIN : **L65910DL1994PLC062379**
Name of the company : **MIDAS INFRA TRADE LIMITED**
Registered Office : **HOUSE NO -439, JAGRITI ENCLAVE VIKAS MARG,
DELHI- 110092**
Name of Shareholder(s) :
Registered Address :
Email ID. :
Folio No./DP ID/Client ID :

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

1. Name: _____ Address: _____

Email Id: _____ Signature: _____ or falling him/her

2. Name: _____ Address: _____

Email Id: _____ Signature: _____ or falling him/her

3. Name: _____ Address: _____

Email 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 30 September 2015 at 10:00a.m. at the Registered Office of the Company at 439 Jagriti Enclave Vikas marg, Delhi-110092 and at any adjournment thereof in respect of such resolutions set out in the Notice convening the meeting, as are indicated below:

Sr. No.	Resolution Type	Description	For	Against
1.	Ordinary Resolution	To receive, consider and adopt the Audited Accounts for the year ended 31st March, 2015 and the Auditors and Directors Report thereon.		
2.	Ordinary Resolution	To appoint a Director in place of Nikhil Bansal (DIN 02701658), who retires by rotation and being eligible offers himself for re-appointment.		

3.	Ordinary Resolution	To re-appoint M/S. Deepak I P Agarwal as a statutory auditor for the Financial Year 2015-16		
4.	Ordinary Resolution	Appointment of Ms. Rajni Grover as an Independent Director.		
5.	Ordinary Resolution	Re-Appointment of Mr. Santosh Kumar Garg as a Managing Director of the Company.		
6.	Special Resolution	To adopt new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013		

Signed this.....day of.....2015
Signature of Shareholder.....
Signature of Proxy Holder(s).....

Affix Rs.1 Revenue Stamp

Note:

- 1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**
2. This is only optional. Please put a '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 resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

MIDAS INFRA TRADE LIMITED

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Regd. Office: 439 Jagriti Enclave, Vikas Marg, Delhi-110092
Ph no. 011-22481097, Email-associatedfinltd@yahoo.in
CIN: L65910DL1994PLC062379

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ELECTRONIC VOTING PARTICULARS

EVSN (Electronic Voting Sequence Number)	PAN	USER ID	NO. OF SHARES

TEAR HERE

MIDAS INFRA TRADE LIMITED

(FORMERLY KNOWN AS ASSOCIATED FINLEASE LIMITED)
Regd. Office: 439 Jagriti Enclave, Vikas Marg, Delhi-110092
Ph no. 011-22481097, Email-associatedfinltd@yahoo.in
CIN: L65910DL1994PLC062379

ATTENDANCE SLIP

(TO BE SIGNED AND HANDED OVER AT THE ENTRANCE OF THE MEETING HALL)

I hereby record my presence at the **ANNUAL GENERAL MEETING** of the Company being held on 30th day, September 2015 at 10:00 a.m. at the Registered Office of the Company at **439 Jagriti Enclave Vikas Marg, Delhi-110092**.

NAME(S) OF THE MEMBER(S)	Registered Folio No :
	Client ID No :

Name of Proxy (in block letters)

(To be filled in, if the Proxy attends instead of the Member)

--

.....

Member's/Proxy's Signature

MIDAS INFRA TRADE LIMITED

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CIN: L65910DL1994PLC062379

BALLOT FORM

1. Name(s) of Shareholder(s) / Beneficial Owner

Including joint-holders, if any :

2. Registered Address of the Sole /

First named Shareholder :

3. Registered Folio No. / Client ID No. :

4. No. of Shares held :

5. I / we hereby exercise my / our vote in respect of the Resolution / s to be passed through postal ballot for the business stated in the Notice of the Company by sending my / our assent / dissent to the said Resolution by placing Tick mark at the appropriate box below:

S. No.	Resolution Type	Particulars	I/We assent to the Resolution/s	I/We dissent to the Resolution/s
1.	Ordinary Resolution	To receive, consider and adopt the Audited Accounts for the year ended 31st March, 2015 and the Auditors and Directors Report thereon.		
2.	Ordinary Resolution	To appoint a Director in place of Shri. Amit Agarwal (DIN 02504414), who retires by rotation and being eligible offers himself for re-appointment.		
3.	Ordinary Resolution	To re-appoint M/S. DEEPAK I P AGARWAL & CO., CHARTERED ACCOUNTANTS(FRN 021682N) as a statutory auditor for the Financial Year 2015-16		
4.	Ordinary Resolution	Appointment of Ms. Rajni Grover as an Independent Director.		
5.	Ordinary Resolution	Re-Appointment of Mr. Santosh Kumar Garg as a Managing Director of the Company.		
6.	Special Resolution	To adopt new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013		

Place:

Date:

Signature of the Shareholder / Beneficial Owner

DIRECTORS' REPORT TO THE MEMBERS

To,
The Members
M/s Midas Infra Trade Limited

Your Directors have pleasure in presenting the 21st Annual Report together with the Audited Statement of accounts of the Company for the financial year ended March 31, 2015.

FINANCIAL HIGHLIGHTS

(Amount in Rs.)

	Financial year ended March 31, 2015	Financial year ended March 31, 2014
Total Revenue	32,132,208	33,875,096
Profit Before Depreciation	210,036	149,461
Less: Depreciation	62,780	19,360
-Profit/(Loss) after depreciation	147,256	130,101
Less: Tax Expenses	(3,598,352)	24,006
Profit /(Loss) after Tax	4,739,171	106,093
Reserve and surplus	19,626,737	14,887,566

ECONOMIC SCENARIO

After liberalization of the economy in 1992, the Government of India has been quite supportive of industry in general, taking many steps over the years for the conducive growth of business. These measures favouring economic growth, are being continuously taken by the Indian Government, irrespective of the change in power. The Government of India is endeavouring to achieve GDP growth of more than 7% in the next 10 years. India's infrastructure performance in 2014-15 was better than the previous fiscal, as production of inputs including power, steel, coal and cement moved up.

After a rapid change in the Indian Market during the financial year 2014-15, there was introduction of Newly elected government at the centre and due to change spreading the positive sentiments in the market regarding the new era and related to the various industries. The new government has ushered a new hope and development and vision to create a robust economy for India.

FUTURE OUTLOOK

The outlook of the economic growth across the globe with positive vibrations will fuel a growth and demand recovery. At the present moment there is a lull in the market and the management is looking forward for changing situation in the global market. While optimism rears for new vigour and thrust like emphasis on colour ways and new designs, it is expected these changes will bring in positive response from the overseas buyers and will trigger growth and profitability in due course of time.

DIVIDENDS

The management believes that the profits earned during the financial year must be retained and redeployed for the operations of the Company. As the Company needs further funds to enhance its business operations, upgrade the efficiency and to meet out the deficiencies in working capital, the Directors do not recommend any dividend on Equity Shares for the financial year 2014-15.

OPERATIONS

The Sale of product during the year under review was Rs. 30,796,843 /- as against Rs. 33,629,705/- in the previous year. Profit before tax and exceptional items improved by Rs. 147,256/- during the year under review as against Rs. 130,101/- in the previous financial year. The Profit after tax was Rs 4,739,171/- during the year under review as against the Rs. 106,093/- in the previous financial year.

SHARE CAPITAL

The paid up Equity Share Capital as on March 31, 2015 was Rs. 12.20 crores. During the year under review the company has not issued any shares or any convertible instruments.

RESERVES

The Company has not transferred any sum to Reserve for the financial year ended on 31st March, 2015.

MATERIAL CHANGES AND COMMITMENTS

There was no change in the nature of the business of the Company and there were no material changes and commitment affecting the financial position of the Company occurring between March 31, 2015 and the date of this report.

CONSOLIDATED ACCOUNTS

The consolidated financial statements of the Company are prepared in accordance with provisions of the Companies Act 2013, and relevant Accounting Standards issued by the Institute of Chartered Accountants of India and form part of this annual report.

CORPORATE SOCIAL RESPONSIBILITY

Even though the provisions of Companies Act, 2013 regarding Corporate Social Responsibility are not attracted to the company yet the Company has been as part of its corporate philosophy, company is always doing something for the betterment, welfare and aspirations of the community.

MAJOR IMPLICATIONS UNDER COMPANIES ACT, 2013

As required by the Companies Act, 2013, your Company has constituted following committees and their policies, namely:

- ✓ Nomination and Remuneration Committee & Policy
 - ✓ Reconstitute Stakeholder Relationship Committee
 - ✓ Insider Trading Policy.
 - ✓ Risk Management/Performance Evaluation Committee
- And other committees are required to constitute under Listing agreement and Companies Act, 2013 and other act applicable to the company.

Company is adopting new set of Articles of Association in line with new Company law and rules framed there under.

All other changes as required by the Act have been in place and we re-affirm our commitment to the highest level of Corporate Governance.

DEPOSITS

During the year under review the Company has not accepted any deposit falling within the meaning of section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT

The Company has not given any loan or guarantees covered under the provisions of section 186 of the Companies Act, 2013.

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

The information required to be furnished under section 134 (3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 relating to Conservation of Energy, Technology absorption and Foreign Exchange earnings and outgo is **annexed in "Annexure A" herewith** and forming part of this report.

INDUSTRIAL RELATIONS

During the year under review, your Company enjoyed cordial relationship with workers and employees at all level.

CONTRACT OR ARRANGEMENT WITH RELATED PARTIES

All contracts/ arrangement/ transactions entered by the company during the financial year with related parties were in the ordinary course of business and on arm length basis. During the year, the company has not entered into any contracts / arrangements/ transactions with related parties which

could be considered material in accordance with the policy of the Company on materiality of related party transactions. The prescribed form AOC-2 is enclosed as **Annexure-B** and forms part of the report.

DIRECTORS

Your board has a Non- Executive Chairman and the number of Independent Directors is one third of the total strength of Directors. The composition of the board is in conformity of Clause 49 of the Listing Agreement.

Your board of directors consist of the following Five directors:

1. Mr. Rohit Kumar Singhal (Chairman, Non Executive, Independent);
2. Mr. Santosh Kumar Garg (Managing Director);
3. Mr. Nikhil Bansal (Non Executive, Non-Independent) ;
4. Ms. Rajni Grover (Non Executive, Non- Independent);
5. Mr. Nimish Singhal (Non Executive, Independent)

Ms. Mamta Agarwal has resigned from the directorship of the company with effect from 15th Dec 2014. Your board placed on record its appreciation for the contributions made by Ms. Mamta Agarwal during her tenure as director of the Company.

Ms. Rajni Grover was appointed as Additional woman director on the board with effect from 26th March 2015 and holds office upto date of forthcoming Annual General Meeting of the Company. The Company has received a notice under Section 160of the Companies Act 2013 proposing the appointment of Ms. Rajni Grover as a director of the Company, liable by rotation. Accordingly a resolution is included in the notice of the forthcoming annual General Meeting of the Company for seeking approval of members for his appointment as a director of the Company, liable to retire by rotation.

The Board of Director of the Company in their meeting held on 01th September 2015 had appointed Mr. Santosh Kumar Garg as Managing Director of the Company for a period of Five Years. Accordingly a resolution is included in the notice of the forthcoming Annual General Meeting of the Company for seeking approval of members for his appointment as Managing Director of the Company.

At the Annual General Meeting of the company held on 30th September 2015, In accordance with the provisions of Companies Act, 2013, Mr. Nikhil Bansal is liable to retire by rotation at the ensuing Annual General Meeting and being eligible offer himself for re-appointment as director of the Company. Accordingly, a resolution is included in the Notice of forthcoming Annual General Meeting of the Company seeking approval for his appointment as director of the company.

Statement on Declaration given by the Independent Director

As required under Scetions 149(7) of the Companies Act 2013, all the Independent Directors have given their respective declarations that they meet the criteria of Independence as specified in section 149(6) of the companies Act 2013

The details of training and familiarization programme and Annual Board Evaluation process for Directors have been part of this report. The policy on Director's appointment and remuneration

including criteria for determining qualifications, positive attributes, independence of Director, and also remuneration for Key Managerial Personnel and other employees also forms part of this Annual Report.

DIRECTORS RESPONSIBILITY STATEMENT

In terms of Section 134(5) of the Companies Act 2013 the director state that to the best of their knowledge and belief and according to the information and explanations obtained by them:

- a) That in the preparation of the annual financial statements for the year ended March 31, 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) That such accounting policies as mentioned in Notes to the Financial Statements have been selected and applied consistently and judgement and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2015 and of the profit of the Company for the year ended on that date;
- c) That the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- d) That the Directors have been prepared the annual financial statement 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 operating effectively.
- f) That the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS

The Company has constituted a Nomination and Remuneration Committee and formulated the criteria for determining the qualification, positive attributes and independence of a Director . The Nomination and Remuneration Committee has recommended to the board a policy relating to the remuneration for Directors, Key managerial Personnel and other employees as required under Section 178(1) of the Companies Act 2013. The Criteria inter alia includes a person to be appointed on the board of the Company should possession in addition to the fundamental attributes of Character and integrity, appropriate qualifications, skill experience and knowledge in one or more fields of engineering, banking management finance marketing and legal, aproven track record, etc.

As required under the provisions of Sections 197(14) of the Companies Act 2013, the Executive Director of the Company confirm that they do not receive any remuneration or commission from any subsidiary of the Company.

BOARD EVALUATION

Pursuant to the provisions of companies Act, 2013, the Board has carried out annual performance evaluation of its own performance, the directors individually as well the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholder committee.

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

In a separate meeting of independent Directors, performance of non-independent directors, performance of the board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

MEETING OF BOARD OF DIRECTORS

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year Nine(9) Board Meetings and four (4) Audit Committee Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

COMPOSTION OF AUDIT COMMITTEE

The company is having an audit committee comprising of the following directors:

Name	Designation
Rohit Kumar Singhal	Chairman
Nikhil Bansal	Member
*Santosh Kumar Garg	Member
**Nimish Agarwal	Member

*ceased to be a member of committee w.e.f. 14th November 2014

** Appointed as a member of Committee w.e.f. 14th November 2014

NOMINATION AND REMUNERATION COMMITTEE

The company is having a Nomination and Remuneration Committee comprising of the following directors:

Name	Designation
Rohit Kumar Singhal	Chairman
Nikhil Bansal	Member
*Santosh Kumar Garg	Member
**Nimish Agarwal	Member

*ceased to be a member of committee w.e.f. 14th November 2014

** Appointed as a member of Committee w.e.f. 14th November 2014

SUBSIDIARY COMPANIES, JOINT VENTURES & ASSOCIATE COMPANIES

As on 31st March 2015, the Company has three Wholly Owned Subsidiary namely:-

- **Holynx Infrabuild Limited incorporated on 10th December 2013**

Holynx Infrabuild Limited a wholly owned subsidiary of the company engaged in purchasing and selling to carry on the business such as builders, contractors, engineers, Estate agent and other kinds of business, it is the initial period of operation and it reported total revenue of Rs. 11400 and profit after tax of Rs. (184675) for the year under review. During the year the company increase its Authorised share capital of Rs. 10,00,000 from Rs. 50,00,000 and its paid up Equity share capital is Rs. 40,00,000.

- **Rao Steel Limited incorporated on 10th December 2013**

Rao Steel Limited, a wholly owned step down subsidiary of the company and is engaged to provide heat and cold treatment of Iron, steel, roller and many shapes and sizes of scraps, screws etc. For the year under review Rao Steel Limited recorded revenue of Rs. 11550. During the year the company increase its Authorised share capital of Rs. 10,00,000 to Rs. 25,00,000 and its paid up Equity share capital is Rs. 25,00,000.

- **Vesilot Exports Limited incorporated on 05th December 2013**

Vesilot Exports Limited a wholly owned step down subsidiary of the company and the company did not undertake any business during the year under review. A Marginal profit representing interest income was earned during the year

Pursuant to provisions of Section 129(3) and other applicable provisions of the Act read with Rules made thereunder, a statement containing salient features of the financial statements, performance and financial position of each of the subsidiaries, associates and joint venture companies in Form **AOC-1 is enclosed as Annexure - I** to the standalone financial statements of the Company and hence not repeated here for the sake of brevity. Consolidated Accounts of its subsidiaries for the year under review has also been drawn in accordance with applicable accounting Standards.

CONSOLIDATED FINANCIAL STATEMENT

As required under the Listing Agreements with the Stock Exchanges Consolidated Financial Statements of the Company are attached. The consolidated Financial statements have been prepared in accordance with Accounting standard 21, Accounting standard 23 and Accounting standard 27 issued by The Institute of Chartered Accountants of India and the provisions of the Listing Agreement with the stock Exchanges, forms part of this Annual Report and showing the financial resources, assets, liabilities, income, profits and other details of the Company and its subsidiaries as a single entity, after elimination of minority interest. The Auditor's Report on the consolidated financial statement is also attached. The same is unqualified.

COMPLIANCE WITH THE CODE OF CONDUCT

A declaration signed by the managing Director affirming the compliance with the Companies Code of Conduct by the Director's and senior Management for the Financial Year 2014-15, as required under Clause 49 of the listing agreement form part of this Annual Report. The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the Company.

PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the code.

INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY

M/S. SNMG & CO., CHARTERED ACCOUNTANTS performs the duties of internal auditors of the company and their report is reviewed by the audit committee from time to time. The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets.

All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The internal auditor of the company checks and verifies the internal control and monitors them in accordance with policy adopted by the company. In each period whether productive or non-productive, the Company continues to ensure proper and adequate systems and procedures commensurate with its size and nature of its business.

All internal Audit findings and control systems are periodically reviewed by the Audit Committee of the Board of Director which provides strategic guidance on Internal Control

VIGIL MECHANISM POLICY / WHISTLE BLOWER POLICY

In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behaviour the company has adopted a vigil mechanism policy. This policy is explained in corporate governance report and also posted on the website of company.

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2015

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT 9 as a part of this Annual Report as "**ANNEXURE D**"

AUDITORS REPORTS/ SECRETARIAL AUDIT REPORTS:

M/S Deepak I P Agarwal & Co., Chartered Accountants (FRN 021682N), who have been the appointed as a Statutory Auditors of the Company at the last AGM but subject to the ratification by members at every consequent Annual General Meeting. Therefore, ratification of appointment of Statutory Auditors is being sought from the members of the Company at the ensuing AGM.

SECRETARIAL AUDITORS

Pursuant to provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company has appointed **M/S NARESH GUPTA & ASSOCIATES, COMPANY SECRETARY IN WHOLE TIME PRACTICE** to undertake the Secretarial Audit of the Company.

The Secretarial Audit Report is annexed herewith as “**Annexure E**”.

HUMAN RESOURCES

Your Company’s Human Resource agenda remained focused on reinforcing the key thrust areas; being the employer of choice on campus, building an inclusive culture and a strong talent pipeline, institutionalizing mission critical capabilities in the organization, driving greater employee engagement and continuing to focus on progressive employee relation policies.. The management has always carried out systematic appraisal of performance and imparted training at periodic intervals. The company has always recognized talent and has judiciously followed the principle of rewarding performance.

BUSINESS RISK MANAGEMENT

The main objective of this policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues.

In today’s challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The common risks inter alia are: Regulations, competition, Business risk, Technology obsolescence, Investments, retention of talent and expansion of facilities.

Business risk, inter-alia, further includes financial risk, political risk, fidelity risk, legal risk.

As a matter of policy, these risks are assessed and steps as appropriate are taken to mitigate the same.

CORPORATE GOVERNANCE CERTIFICATE

The Compliance certificate from the auditors or practicing company secretaries regarding compliance of conditions of corporate governance as stipulated in Clause 49 of the Listing agreement shall be annexed with the report as **Annexure F**

PARTICULARS OF EMPLOYEES

The information required pursuant to Section 197 read with Rule, 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is part of Annual Report as **Annexure B**

The company has one Executive Director and due to financial constraints being faced by the company he has forgone remuneration.

Further, no sitting fees has been paid to any director during the year.

However as per the provisions of section 136 of the Companies Act, 2013, the report and accounts are being sent to all shareholders of the Company excluding the aforesaid information. Any shareholder interested in obtaining a copy of the particulars may write to the Company's Registered Office.

LISTING WITH STOCK EXCHANGES

The Company confirms that it has paid the Annual Listing Fees for the year 2015-2016 to BSE where the Company's Shares are listed.

Other Disclosure

The Directors confirm that during the financial year under review:-

- No significant and material order has been passed against the company by any Regulator or court or Tribunal Which will impact the going concern status of the Company's operations;
- There was no issue of Equity Shares with differential rights as to dividend, voting or otherwise; there was no issue of shares (including Sweat Equity Shares) to the employees of the Company under any scheme.

ACKNOWLEDGEMENT

Your Directors place on record their sincere appreciation of the services rendered by the employees of the Company. They are grateful to shareholders, bankers, depositors, customers and vendors of the company for their continued valued support. The Directors look forward to a bright future with confidence.

CAUTIONARY STATEMENT

The statements contained in the Board's Report and Management Discussion and Analysis contain certain statements relating to the future and therefore are forward looking within the meaning of applicable securities, laws and regulations.

Various factors such as economic conditions, changes in government regulations, tax regime, other statues, market forces and other associated and incidental factors may however lead to variation in actual results.

Date: 01/09/2015

Place: Delhi

for and on behalf of the Board

Midas Infra Trade Limited

Sd-

**Santosh Kumar Garg
(Managing Director)
DIN: 01490535**

Sd-

**Rohit Kr. Singhal
(Director)
DIN: 02701658**

CERTIFICATION BY MANAGING DIRECTOR

I, Santosh Kumar Garg, Managing director of the Company hereby certify to the Board of Directors that:-

- 1) We have reviewed financial statement and the cash flow statement for the period ended 31.03.2015 and that to the best of our knowledge and belief:
 - a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

- 2) There are, to the best of our knowledge and belief, no transaction entered into by the company during the period, which is fraudulent, illegal or violative of the company's code of conduct.

- 3) Further, we accept responsibility to establishing and maintaining internal controls for financial reporting and Accordingly, we have evaluated the effectiveness of the internal control systems of the company pertaining to financial reporting and I have disclosed to the auditors and the Audit committee, deficiencies in the design or operation of the internal controls, if any of which we are aware and the steps have been taken or propose to take rectify these deficiencies.

- 4) I have indicated to the auditors and audit committee that:-
 - a) There are no significant changes in the internal control over the financial reporting during the period;
 - b) There are no significant changes in accounting policies during the period and that the same have been disclosed in the notes to the financial statements;
 - c) There were no instances of significant fraud of which we came to know and involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting

For and On behalf of the Board of Directors

Sd/-

Santosh Kumar Garg

(Managing Director)

DIN: 01490535

Place: Delhi

Date: 01/09/2015

ANNEXURE "A" TO THE DIRECTORS' REPORT

Information pursuant to the Companies (Accounts) Rules, 2014.

i) Conservation of Energy

The operations involve low energy consumption. Wherever possible, energy conservation measures have been implemented. Efforts to conserve and optimise the use of energy is a continuous process.

ii) Technology Absorption

1. Specific areas in which R & D carried out are as follows:

- a. review of the existing courses and evaluation of feasibility of the new courses to be launched and estimating the costing thereof.
- b. Providing technical support on existing products.

2. Benefits derived as a result of the above R & D

As a result the organisation is being able to implement current courses.

3. Expenditure on R & D : NIL

iii) Foreign Exchange Earnings & Outgo

There were no foreign exchange earnings as well as outgo of the Company during the year under report.

Particulars	Year Ended March 31st 2015	Year Ended March 31st 2014
Earnings : Export	Nil	Nil
Outgo: Imports	Nil	Nil

ACKNOWLEDGMENT

Your Directors would like to express their grateful appreciation for assistance and Co-operation received from the financial institutions, Government Authorities, Customers, Vendors and Members during the year under review. Your Directors, also wish to place on record their deep sense of appreciation for the committed services of executives, staff and workers of Company.

For and on behalf of the Board

Place: New Delhi
Date: 01/09/2015

Sd-

**Santosh Kumar Garg
(Managing Director)
DIN: 01490535**

Sd-

**Rohit Kr. Singhal
(Director)
DIN: 02497843**

ANNEXURE-B

Statement of Particulars as required under section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

4. The ratio of remuneration of each of director to the median remuneration of the employee of the Company for the financial year;

Particulars	Ratio to median remuneration*
Non-Executive Director(s)	
Ms. Rajni Grover	NA
Mr. Rohit Kumar Singhal	NA
Ms. Nikhil Bansal	NA
Mr. Nimish Agarwal	NA
Ms. Mamta Agarwal (upto 15/12/2014)	NA
Executive Director(s)	
Mr. Santosh Kumar Garg	NA

*All the Non-executive as well as Executive Directors of the Company were not paid any remuneration. Therefore, the said ratio of remuneration of each director to median remuneration of the employee of the Company is not applicable.

5. The percentage increase in remuneration of each Director.

Particulars	% increase in remuneration in the financial year*
Mr. Santosh Kumar Garg	NA
Mr. Rohit Kumar Singhal	NA
Ms. Nikhil Bansal	NA
Mr. Nimish Agarwal	NA
Ms. Mamta Agarwal (upto 15/12/2014)	NA

Ms. Rajni Grover	NA
------------------	----

*All the Non-executive as well as Executive Directors of the Company were not paid any remuneration. Therefore, the said percentage increase in remuneration of Directors is not applicable.

6. The percentage increase in remuneration of each Chief Executive Officer, Chief Financial Officer and Company Secretary.

Particulars	% increase in remuneration in the financial year
	NA

7. The ratio of the highest paid director to that of the employee who are not director but receive remuneration in excess of the highest paid director during the year.

The Directors of the Company were not paid any remuneration in the financial year 2013-14 and 2014-15. Therefore, the said ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year not applicable.

8. Affirmation that the remuneration is as per the remuneration policy of the Company

The Company affirms that remuneration is as per the remuneration policy of the Company.

ANNEXURE "C" TO THE DIRECTORS' REPORT
FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

- | | | |
|----|---|-----|
| a) | Name (s) of the related party & nature of relationship: | N.A |
| b) | Nature of contracts/arrangements/transactions: | N.A |
| c) | Duration of the contracts/arrangements/transactions | N.A |
| d) | Salient terms of the contracts or arrangements or transactions including the value, if any: | N.A |
| e) | Justification for entering into such contracts or arrangements or transactions: | N.A |
| f) | Date (s) of approval by the Board: | N.A |
| g) | Amount paid as advances, if any | N.A |
| h) | Date on which the special resolution was passed in General meeting as required under first proviso to Section 188 | N.A |

2. Details of *'material contracts or arrangements or transactions at Arm's length basis. NIL

- | | | |
|----|---|-----|
| a) | Name (s) of the related party & nature of relationship | N.A |
| b) | Nature of contracts/arrangements/transactions: | N.A |
| c) | Duration of the contracts/arrangements/transaction | N.A |
| d) | Salient terms of the contracts or arrangements or transactions including the value, if any: | N.A |
| e) | Date(s) of approval by the Board, if any: | N.A |
| f) | Amount paid as advances, if any: | N.A |

* Definition of term 'material contracts or arrangement or transactions' is taken as per Clause 49 of the Listing Agreement with stock exchanges

Place: Delhi

for and on behalf of the Board

Date:01/09/2015

Sd-

Sd-

Santosh Kumar Garg
(Managing Director)
DIN: 01490535

Rohit Kr. Singhal
(Director)
DIN: 02497843

B) ANNEXURE -D

Form No. MGT-9
EXTARCT OF ANNUAL RETURN
AS ON THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2015

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

1. REGISTRATION AND OTHER DETAILS:-

(I)	CIN	:	L65910DL1994PLC062379
(II)	Registration Date	:	26/10/1994
(III)	Name of the Company	:	MIDAS INFRA TRADE LIMITED
(IV)	Category/ Sub Category of the Company	:	Public Listed Company
(V)	Address of the Registered office and	:	House No -439, Jagriti Enclave, Vikas Marg, Delhi-110092
(VI)	Company Listed	:	Bombay Stock Exchange
(VII)	Name & Address & Contact Details of RTA	:	Skyline Financial Services Private Limited, D-153A, Okhla Industrial Area, Phase-I, New Delhi-110020

2. Principal Business Activities of the Company: Company is engaged in the business of trading.

3. Particulars of Holding, Subsidiary and Associates Companies

S.N o.	Name & Address of the Company	CIN/ GIN	Holding / Subsidiary / Associates	% of shares held	Applicable Section
1.	HOLYNX INFRABUILD LIMITED 1185, Kucha Mahajani, Chandni Chowk, Delhi-110006	U70102DL2013PLC261887	Subsidiary Company	100%	2(87)
2.	VESILOT EXPORTS LIMITED 413-Seeta Ram Apartments, Patparganj, Delhi-110092	U51909DL2013PLC261580	Subsidiary Company	100%	2(87)
3.	RAO STEELS LIMITED 439, G/F , Jagriti Enclave, Vikas Marg,	U35929DL2013PLC261885	Subsidiary Company	100%	2(87)

								year*
1	SANDEEP BHATIA	10	0	0	100	0	0	NA
2	SANJAY DIWANCH ANDRA BHATIA	100	0	0	1000	0	0	NA
3	M BHATIA	600	0	0	6000	0	0	NA
4	ASHA DEVI BHATIA	600	0	0	6000	0	0	NA
5	SANDEEP BHATIA	600	0		6000	0	0	NA
6	NEERU BHATIA	600	0.00	0	6000	0	0	NA
7	M L BHATIA HUF	800	0.01	0	8000	0.01	0	NA
8	ASHA DEVI BHATIA	800	0.01	0	8000	0.01	0	NA
9	SANDEEP BHATIA	10048	0.08	0	42830	0.04	0	-.04
10	HARI OM BHATIA HUF	3000	0.02	0	28000	0.02	0	NA
11	SONAM BHATIA	3000	0.02	0	30000	0.02	0	NA
12	SWARAN BHATIA	3000	0.02	0	30000	0.02	0	NA
13	NEELAM BHATIA	3000	0.02	0	30000	0.02	0	NA
14	PHOOL BHATIA	3000	0.02	0	30000	0.02	0	NA
15	KRISHNA	3510	0.03	0	35100	0.03	0	NA

	BHATIA							
16	ARTI BHATIA	3700	0.03	0	37000	0.03	0	NA
17	RADHA BHATIA	3700	0.03	0	37000	0.03	0	NA
18	VIJAY KUMAR BHATIA	3700	0.03	0	37000	0.03	0	NA
19	ASHOK BHATIA	10000	0.08	0	100000	0.08	0	NA
20	HARI OM BHATIA	222610	1.82	0	283100	0.23	0	-1.59
21	SUNITA BHATIA	18710	0.15	0	187100	0.15	0	NA
22	M L BHATIA	125000	1.82	0	1250000	1.02	0	NA
23	RAJ NANDKIS HORE BHATIA	3700	0.03	0	5000	0	0	-0.03
24	NEELAM BHATIA	10000	0.08	0	100000	0.08	0	NA
25	RAJEEV N BHATIA	11000	0.09	0	0	0	0	-0.09
26	SHAKUNTALA BHATIA	3700	0.03	0	0	0	0	-0.03
27	VANDANA BHATIA	1000	0.01	0	0	0	0	-0.01

*share's value has been subdivided into the Re. 1 from Rs. 10 during the Financial Year 2014-15

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

SN	For Each of the Top 10 Shareholders	Shareholding	Date of transaction	In crease / Decrease in shareh	Reason	Cumulative Shareholding during the year (01.04.2014 to
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					olding		31.03.2015)*	
		No. of shares at the beginning (01.04.2014) / end of the year 31.03.2015*	% of total shares of the Company				No. of shares	% of total shares of the Company
1	SANDEEP BHATIA	10	0	01.04.2014	NA	NA		
		100	0	31.03.2015			100	0
2	SANJAY DIWANCHANDRA BHATIA	100	0	01.04.2014	NA	NA	1000	0
		1000	0	31.03.2015				
3	M BHATIA	600	0	01.04.2014	NA	NA	6000	0
		6000	0	31.03.2015				
4	ASHA DEVI BHATIA	600	0	01.04.2014	NA	NA	6000	0
		6000	0	31.03.2015				
5	SANDEEP BHATIA	600	0	01.04.2014	NA	NA	6000	0
		6000	0	31.03.2015				
6	NEERU BHATIA	600	0	01.04.2014	NA	NA	6000	0
		6000	0	31.03.2015				
7	M L BHATIA HUF	800	0	01.04.2014	NA	NA	8000	0
		8000	0	31.03.2015				

8	ASHA BHATIA	DEVI	800	0	01.04.2014	NA	NA	8000	0
			8000	0	31.03.2015				
9	SANDEEP BHATIA		10048	0.08	01.04.2014	57650	Sold	4283 0	0.04
			42830	0.04	31.03.2015				
10	HARI BHATIA	OM HUF	3000	0.02	01.04.2014	NA	NA	2800 0	0.02
			28000	0.02	31.03.2015				
11	SONAM BHATIA		3000	0.02	01.04.2014	NA	NA	3000	0.02
			3000	0.02	31.03.2015				
12	SWARAN BHATIA		3000	0.02	01.04.2014	NA	NA	3000 0	0.02
			30000	0.02	31.03.2015				
13	NEELAM BHATIA		3000	0.02	01.04.2014	NA	NA	3000	0.02
			3000	0.02	31.03.2015				
14	PHOOL BHATIA		3000	0.02	01.04.2014	NA	NA	3000	0.02
			3000	0.02	31.03.2015				
15	KRISHNA BHATIA		3510	0.03	01.04.2014	NA	NA	3510 0	0.03
			35100	0.03	31.03.2015				
16	ARTI BHATIA		3700	0.03	01.04.2014	NA	NA	3700 0	0.03
			37000	0.03	31.03.2015				
			3700	0.03	01.04.2014				

17	RADHA BHATIA	37000	0.03	31.03.2015	NA	NA	37000	0.03
18	VIJAY KUMAR BHATIA	3700	0.03	01.04.2014	NA	NA	37000	0.03
		37000	0.03	31.03.2015				
19	ASHOK BHATIA	10000	0.08	01.04.2014	NA	NA	100000	0.08
		100000	0.08	31.03.2015				
20	HARI OM BHATIA	222610	10.82	01.04.2014	1943000	sold	283100	0.23
		283100	0.23	31.03.2015				
21	SUNITA BHATIA	18710	0.15	01.04.2014	NA	NA	187100	0.15
		187100	0.15	31.03.2015				
22	M L BHATIA	125000	1.82	01.04.2014	NA	NA	1250000	1.02
		1250000	1.02	31.03.2015				
23	RAJ NANDKISHORE BHATIA	3700	0.03	01.04.2014	32000	Sold	5000	0
		5000	0	31.03.2015				
24	NEELAM BHATIA	10000	0.08	01.04.2014	NA	NA	100000	0.08
		100000	0.08	31.03.2015				
25	RAJEEV N BHATIA	11000	0.09	01.04.2014	11000	Sold	0	0
		0	0	31.03.2015				
26	SHAKUNTALA BHATIA	3700	0.03	01.04.2014	37000	Sold	0	0
		0	0	31.03.2015				

27	VANDANA BHATIA	1000	0.01	01.04.2014	10000	Sold	0	0
		0	0	31.03.2015				

*share's value has been subdivided into the Re. 1 from Rs. 10 during the Financial Year 2014-15

D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For Each of the Top 10 Shareholders	Shareholding		Date of transaction	In crease / Decrease in shareholding	Reason	Cumulative Shareholding during the year (01.04.2014 to 31.03.2015)	
		No. of shares at the beginning (01.04.2014) / end of the year 31.03.2015	% of total shares of the Company				No. of shares	% of total shares of the Company
1	Global Capital Market Limited	582000	4.77	01.04.2014	3000000	Sold	2820000	2.31
		2820000	2.31	31.03.2015				
2	Indira Pandey	400000	3.28	01.04.2014	NA	NA	4000000	3.28
		4000000	3.28	31.03.2015				
3	Pankaj Agarwal	400000	3.28	01.04.2014	NA	NA	4000000	3.28
		4000000	3.28	31.03.2015				
4	Suresh Kumar Garg	250000	2.05	01.04.2014	NA	NA	2500000	2.05
		2500000	2.05	31.03.2015				
5	Manoj Anand	250000	2.05	01.04.2014	NA	NA	2500000	2.05
		2500000	2.05	31.03.2015				
6	Monika Anand	250000	2.05	01.04.2014	NA	NA	2500000	2.05
		2500000	2.05	31.03.2015				
7	Getambar Anand	250000	2.05	01.04.2014	NA	NA	2500000	2.05
		2500000	2.05	31.03.2015				
8	Virender Kumar Gupta	220300	1.81	01.04.2014	NA	NA	2203000	1.81
		2203000	1.81	31.03.2015				
9	Neeraj	200000	1.64	01.04.2014	NA	NA	2000000	1.64

	Chaudhary	2000000	1.64	31.03.2015				
10	Praveen Kumar Chaudhary	200000	1.64	01.04.2014	NA	NA	2000000	1.64
		2000000	1.64	31.03.2015				
11	Midas Global Securities Limited	0	0	01.04.2014	3000000	Purchased	3000000	2.46
		3000000	2.46	31.03.2015				
12	Surya Medi Tech Limited	0	0	01.04.2014	2618220	Purchased	2618220	2.15
		2618220	2.15	31.03.2015				

(v) Shareholding of Directors and Key Managerial Personnel:

Name		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of Total shares of the company	No. of shares	% of Total shares of the company
SANTOSH KUMAR GARG	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL
ROHIT KUMAR SINGHAL	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL

NIKHIL BANSAL	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL
NIMISH AGARWAL	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL
RAJNI GROVER	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL

V. INDEBTEDNESS				
Indebtedness of the Company including interest outstanding/ accrued but not due for payment				
Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposit	Total Indebtedness
1)Principal Amount	318000	NIL	NIL	318000
ii)Interest due				
iii)Interest accrued but not due				
Total (i+ii+iii)	318000	NIL	NIL	318000
Change in Indebtedness during the financial year				
a)addition		20784342	NIL	21784342
b)Reduction	1000000		NIL	318000
	318000			
Net Change	682000	20784342	NIL	21466342
Indebtedness at the end of the Financial year				
1)Principal Amount	1000000	20784342	NIL	21784342
ii)Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total(i+ii+iii)	1000000	20784342	NIL	21784342

VI.REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL							
A. Remuneration to Managing Director, Whole -time Directors and/ or Manager (Amt in Lakhs)							
S.No.	Particulars of Remuneration	Name of MD/WTD/Manager/Director					Total Amount (
1	Gross Salary	SH. SANTOSH KUMAR GARG	SH. ROHIT KUMAR SINGHAL	SMT. RAJNI GROVER	SH. NIKHIL BANSAL	SH. NIMISH AGARWAL	
	a) Salary as per provisions contained in sec 17(1) of the Income Tax Act, 1961	NIL	NIL	NIL	NIL	NIL	NIL
	b) Value of Perquisites u/s 17(2) Income Tax Act, 1961	NIL	NIL	NIL	NIL	NIL	NIL
	c) Profits in lieu of Salary under sec.17(3) Income Tax Act, 1961	NIL	NIL	NIL	NIL	NIL	NIL
2.	Stock Option	NIL	NIL	NIL	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL	NIL	NIL	NIL
4.	Commission -as% of Profit -other specify	NIL	NIL	NIL	NIL	NIL	NIL
5.	Other , Please Specify	NIL	NIL	NIL	NIL	NIL	NIL
	Total as per the Act	NIL	NIL	NIL	NIL	NIL	NIL

VII. PENALTIES /PUNISHMENT/COMPOUNDING OF OFFENCES					
Type	Section of the Companies Act	Brief Description	Details of penalty/ Punishment/ Compounding fees impose	Autority [RD/NCLT /COURT]	Appeal made if any(give details)
A. Company					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishmen	NIL	NIL	NIL	NIL	NIL

t					
Compounding	NIL	NIL	NIL	NIL	NIL
B. Director					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. Other Officers in Default					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

Annexure-E

SECRETARIAL AUDIT REPORT

For The Financial Year Ended 31st March, 2015

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

To,

The Members,
M/s MIDAS INFRA TRADE LIMITED
House No-439, Jagriti Enclave,
Vikas Marg, Delhi-110092

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s Midas Infra Trade Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended 31st March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not Applicable to the company during the period under review)**
- (v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not Applicable to the company during the period under review)**
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not Applicable to the company during the period under review)**

- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable to the company during the period under review)**
 - (f) 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; **(Not Applicable to the company during the period under review)**
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not Applicable to the company during the period under review)**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not Applicable to the company during the period under review)**
- (vi) Other laws applicable to the Company as per the representations made by the Management.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India have been notified w.e.f. 1st July, 2015 but not applicable to the company during the period under review.
- (ii) The Listing Agreements entered into by the Company with BSE Limited.

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

1. *The Board of Directors of the Company approved the Board Report for the financial year ended 31st March, 2014 but board resolution of the same in the form MGT-14 is yet to be filed to concerned Registrar of Companies (As per provisions of Section 117(3)(g) read with section 179(3)(g) of the Companies Act, 2013 and rules made there under).*
2. *Official website of the company is not properly updated.*
3. *The Company has not appointed Chief Financial Officer (CFO) in their management as per the provisions of the section 203 of the Companies Act, 2013 and rules made there under.*
4. *The Company has appointed Whole-time Company Secretary but Form MR-1 is yet to be filed (As per the provisions of the section 203 read with section 196 of the Companies Act, 2013 and rules made there under).*
5. *The Company invested in its wholly-owned Subsidiaries which was under the limit as mentioned under Section 186 of Companies Act, 2013 and rules made there under, but board resolution of the same in the form MGT-14 is yet to be filed to concerned Registrar of Companies (As per provisions of Section 117(3)(g) read with section 179(3) of the Companies Act, 2013 and rules made there under).*
6. *The Company did not comply with the following Regulations under SEBI (Prohibition on Insider Trading) Regulations, 1992:*

- ❖ *New Director have given declaration under Form B within 2 days of becoming director as per regulation 13(2) but company did not intimate to Stock Exchange as per regulation 13(6).*
- ❖ *Company failed to intimate to Stock Exchange about closing of its Trading Window at the time of approval of results of last quarter of the year 2013-14 and annual accounts of the year 2013-14.*

7. *The Company did not comply with the following Clauses of the Listing Agreement:*

- ❖ *As per Clause 30, the company did not informed to Stock Exchange about change in Auditors of the Company.*
- ❖ *As per Clause 41(I)(c), company approve the 2nd Quarter Result of the year 2014-15 but did not submit the same on time to the Stock Exchange.*
- ❖ *The Company did not comply with Clause 47(a) - Appointment of Company Secretary as Compliance Officer.*
- ❖ *As per Clause 47(c), half yearly Report obtained from Practicing Company Secretary did not file on time to Stock Exchange (Report taken on 11/10/2014 & filed on 15/10/2014).*
- ❖ *As per Clause 47(d), the Company did not intimate Stock Exchange about the issuance of duplicates Share certificate.*

We further report that,

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors and the changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
2. 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 with the proper compliances of the provisions of Companies Act, 2013. Some meetings were held on shorter notice with the proper compliances of applicable provisions of Companies Act, 2013 and rules made there under.
3. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.
4. During the year company sub-divided its equity shares from the face value of Rs. 10 to the Face value of Re. 1 pursuant to the section 61 of the Companies Act 2013 and all other applicable laws which are applicable to the company.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. And In respect of other laws specifically applicable to the Company, I have relied on information/records produced by the Company during the course of my audit and the reporting is limited to that extent.

We further report that during the audit period, there were no instances of:

- i. Public/Right/preferential/debentures/sweat equity, etc.
- ii. Redemption / buy-back of securities
- iii. Any approval taken from members in pursuance to section 180 of the Companies Act, 2013
- iv. Merger / amalgamation / reconstruction, etc.

v. Foreign technical collaborations

Place: Delhi
Date: 01/09/2015

For **NARESH GUPTA AND ASSOCIATES**
(Company Secretaries)

Sd/-
Naresh Gupta
(Proprietor)
Membership No. 19499
COP No. 8783

Note: This report is to be read with our letter of even date which is annexed as **Annexure EA** and forms an integral part of this report.

'Annexure EA'

To,
The Members,
M/s MIDAS INFRA TRADE LIMITED
House No-439, Jagriti Enclave,
Vikas Marg, Delhi-110092

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. 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 procedures on test basis.
6. 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.

Place: Delhi
Date: 01/09/2015

For **NARESH GUPTA AND ASSOCIATES**
(Company Secretaries)

Sd/-
Naresh Gupta
(Proprietor)
Membership No. 19499
COP No. 8783

MIDAS INFRA TRADE LIMITED

(CIN L65910DL1994PLC062379)

ANNEXURE-F

Report On Corporate Governance

(As required by clause 49 of the Listing Agreement of the Stock Exchanges)

I. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Your company possesses an ethical mindset about the values of good Corporate Governance. For **MIDAS INFRA TRADE LIMITED**, Corporate Governance stands for responsible and value creating management and control of the Company. The company's policies and practice are not only consistent with the statutory requirement but also underline its commitment to operate in the best interest of its stakeholders.

MIDAS INFRA TRADE LIMITED is committed to maintain highest standards of ethical behaviour and makes an honest endeavour to uphold the attributes of transparency, independence, accountability, responsibility and growth in all aspects of its operations.

II. BOARD OF DIRECTOR

(A) Composition of Board

As on March 31, 2015, the board comprised of five (5) directors, namely Rajni Grover, Santosh Kumar Garg, Rohit Kumar Singhal, Nikhil Bansal, Nimish Agarwal.

The board of the director of the Company consists of appropriate numbers of Non-Executive Directors, Independent Directors and Executive Director(s) in conformity with the provisions of Listing Agreement. Mr. Rohit Kumar Singhal and Mr. Nimish Agarwal and Ms. Rajni Grover are Independent Director. Mr. Santosh Kumar Garg is the Chairman and managing Director of the Company. All the directors bring with them rich and varied experience in different facets of the corporate functioning. They play an active role in the meeting of the board. None of the directors have any pecuniary relationship with the Company. The composition of the board is in conformity of Clause 49 of the Listing Agreement.

The management of the company is entrusted in the hand of the key management personnel of company and is headed by the Managing Director, who functions under the supervision and control of the board. The board reviews and approves strategy and oversees the action and result of management.

(B) The composition of board and category of directors is as follows:

S.no	Name	Category of director as on 31 st March	DIN	Appointed as director on	Ceased to be director on
1	Santosh kumar Garg	MD	01490535	25/02/2000	
2	Rohit Kumar Singhal	Chairman I-NED	02497843	10/01/2014	
3.	Nimish Agarwal*	I- NED	06939030	23/08/2014	
4.	Nikhil Bansal	NI- NED	02701658	28/11/2011	
5.	Rajni Grover**	I- NED	00049693	26/03/2015	
6.	Mamta Agarwal***	I- NED	02425119	15/07/2013	15/12/2014

I-NED- Independent- Non Exective Director, **NI-NED-** Non Independent- Non Exective Director

*appointed as Independent director of the company w.e.f 23/08/2014

** appointed as women Independent director of the company w.e.f 26/03/2015

***resigned from the position of directorship of the company w.e.f 15/12/2014

No director of the company is inter-se related to any other director of the board.

Attendance of each director at Board Meetings and the last AGM

During the year April 01, 2014 to March 31, 2015, the board of directors met 9 times 30/05/2014, 14/08/2014, 23/08/2014, , 14/11/2014, 15/12/2015, 13/02/2015, 16/02/2015, 19/02/2015 and 26/03/2015. The attendance of each director at these meeting and at the last Annual General Meeting was as under:-

Name of the Director	Attendance Particulars			Committee memberships/Chairmanships in our Company		Number of other Directorships & Committee memberships
	Board Meeting		Last AGM	Member-ships	Chairman-ships	Director-ships
	Held	Present				
Mr. Santosh Kumar Garg	9	9	Yes	3	0	0
Mr.Rohit Kumar Singhal	9	9	Yes	3	3	0
Mr Nimish Agarwal*	7	7	No	3	3	0
Mr. Nikhil Bansal	9	9	Yes	0	0	0
Ms. Mamta Agarwal**	5	5	Yes	0	0	0
Ms. Rajni Grover***	1	1	No		0	0

* 6 meetings of the board of Directors were held during his tenure

**1 meetings of the board of Directors were held during her tenure

***4 meeting of the board of Directors were held during her tenure

(C) Code of Conduct

The Company's Board has laid down a code of conduct for all the Board Members and senior Management of the Company, which has been provided, to all concerned executives. All board members and designated Senior Management Personnel have affirmed compliance with the Code of Conduct.

(D) Important items discussed at the Board Meeting

The Board of the Company is provided with detailed notes along with the agenda papers in advance in respect of various items discussed in the Board meetings including:

1. Annual Business Plan including financial and operational plan.
2. Quarterly financial results/ Annual Financial statements.
3. Review of operations of units.
4. Quarterly statutory compliances report.
5. Minutes of meeting of audit committee and other committees of the board.

III. COMMITTEES OF THE BOARD

a) **Audit Committee**

The audit committee of the company was constituted to exercise power & discharge functions as stipulated in section 177 of the Companies Act, 2013 and Clause 49 of the listing agreement with Stock Exchange and other relevant statutory / regulatory provision.

All the members of the Audit Committee are independent directors except Mr. Santosh Kumar Garg, who is the Chairman and Managing Director of the Company.

The terms of reference of the Audit Committee cover all areas mentioned under Clause 49(III) of the listing agreement with the stock exchanges and Section 177 of the Companies Act, 2013. The broad terms of reference of the Audit Committee, as on March 31, 2015, include, inter-alia, systematic review of accounting policies & practices, financial reporting process, adequacy of internal control systems and internal audit function, quarterly/half-yearly financial statements. It also recommends appointment of Statutory Auditors, Internal Auditors, Cost Auditors, Secretarial Auditors and fixation of their audit fees.

Composition

During the year April 01, 2014 to March 31, 2015 four (4) Audit Committee meetings have taken place on 30th May 2014, 14th Aug 2014, 14th November 2014 and 13th February 2015. The attendance of each director at those meetings was as under:-

Name	Designation	No. of meetings held during FY 14-15	No. of meeting attended
Rohit Kumar Singhal	Chairman	4	4
Nikhil Bansal	Member	4	4
Santosh Kumar Garg*	Member	4	3
Nimish Agarwal**	Member	4	1

*ceased to be a member of committee w.e.f. 14th November 2014

** Appointed as a member of Committee w.e.f. 14th November 2014

ANNUAL RETURN 2014-15

The composition and terms of reference of the Audit Committee are in conformity with the listing agreement and the Companies Act 2013. The minutes of the meetings of the Audit Committee are placed before the board for its information.

(b) NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee of the company was constituted to exercise power & discharge functions as stipulated in section 178 of the Companies Act, 2013 and Clause 49 of the listed agreement with Stock Exchange and other relevant statutory / regulatory provision.

Terms of Reference The terms of reference of the Nomination and Remuneration Committee cover all areas mentioned under Clause 49(IV) of the listing agreement with the stock exchanges and Section 178 of the Companies Act, 2013. The broad terms of reference of the Nomination and Remuneration Committee inter-alia include recommending a policy relating to remuneration of directors and senior management personnel, formulation of criteria and identify persons who may be appointed as directors or senior management of the Company, Board diversity and any other matters which the Board of Directors may direct from time to time. During the year April 01, 2014 to March 31, 2015, Four (4) 'Nomination and Remuneration Committee' meetings have taken place on 30th May 2014, 23rd August 2014, 16th February 2015, 26th March 2015. The attendance of each director at these meetings was as under:

Name	Designation	No. of meetings held during FY 14-15	No. of meeting attended
Rohit Kumar Singhal	Chairman	4	4
Nikhil Bansal	Member	4	4
Santosh Kumar Garg*	Member	4	3
Nimish Agarwal**	Member	4	1

*ceased to be a member of committee w.e.f. 14th November 2014

** Appointed as a member of Committee w.e.f. 14th November 2014

Remuneration Policy

The Remuneration Policy recommended by the Nomination and Remuneration Committee has been accepted by the Board of Directors. The Remuneration policy is enclosed as Annexure-VI to the Directors Report. During the year under review, there was no pecuniary relationship or transactions of the non-executive directors vis-à-vis the Company.. The details of remuneration paid to directors during the year April 01, 2014 to March 31, 2015 along with number of equity shares of the Company held by each of them are as under:

S. no	Name	Sitting fee	Salary & Perquisites	No. of shares held
1	Santosh Kumar garg	Nil	Nil	Nil
2	Rohit Kumar Singhal	Nil	Nil	Nil
3	Nimish Agarwal	Nil	Nil	Nil
4	Nikhil Bansal	Nil	Nil	Nil
5	Rajni Grover	Nil	Nil	Nil
6	Mamta Agarwal*	Nil	Nil	Nil

*resigned from the position of directorship w.e.f 15/12/2014

C) STAKEHOLDERS' RELATIONSHIP AND SHARE TRANSFER COMMITTEE

The Board of Directors of your Company has renamed and reconstituted its existing 'Investors /Shareholders Grievance Committee ' as ' Stakeholders' Relationship and Share Transfer Committee' in terms of requirements of Section 178 of the Companies Act, 2013 and clause 49 of the listing agreement. At present, 'Share Transfer, Finance Facilities and Stakeholder Relationship Committee' comprised of Mr. Rohit Kumar Singhal, Chairman, Mr. Nimish Agarwal, Mr. Nikhil Bansal, members of committee. The attendance of directors in the said committee meetings was as follows:

Name	Designation	No. of meetings held during FY 14-15	No. of meeting attended
Rohit Kumar Singhal	Chairman	4	4
Nikhil Bansal	Member	4	4
Santosh Kumar Garg*	Member	4	3
Nimish Agarwal**	Member	4	1

*ceased to be a member of committee w.e.f. 14th November 2014

** Appointed as a member of Committee w.e.f. 14th November 2014

The minutes of Share Transfer, & Stakeholder Relationship Committee are placed before the Board for its information.

Compliance Officer

Mr. Santosh Kumar Garg acts as Compliance Officer of the Company.

Role of Stakeholders' Relationship and Share Transfer Committee:

- a) To receive the report of the registrar and share transfer Agent about Investors' complaint and grievances and follow up for necessary action taken for redressal thereof;
- b) To review the existing "investor Redressal System" and suggest measures for improvement in investor relation;
- c) To note the transfer / transmission /transposition /rematerialisation/ dematerialisation of shares and consolidation/ splitting of folios as approved by the person duly authorized by the Board in this regard and the issue of shares certificates in exchange for sub-division, Consolidated, defaced, torn, etc.
- d) To appoint and remove the Registrar and Share Transfer Agent, decide the terms and conditions, remuneration service charge / fees and review their performance;
- e) To decide the frequency of audit of the Registrar and Share Transfer Agent and to consider the Auditor's Report thereon.

IV. GENERAL BODY MEETING: -**a) GENERAL MEETINGS**

DETAILS OF LAST THREE ANNUAL GENERAL MEETINGS

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AGM	Financial Year	Date	Time	Location
20 th AGM	2013-2014	09.09.2014	10:00AM	439, Jagriti Enclave, Vikas Marg, Delhi - 110092
19 th AGM	2012-2013	30.09.2013	10:30AM	439, Jagriti Enclave, Vikas Marg, Delhi - 110092
18 th AGM	2011-2012	29.09.2012	10.30AM	D- 157, Block - D, Preet Vihar, New Delhi - 110092

b) POSTAL BALLOT

No resolutions were passed by postal ballot during the year ended 31st March, 2015

V. DISCLOSURES

Transactions with related parties, as per requirements of Accounting Standard 18, are disclosed in Annexure to the Notes to Accounts. These are not in conflict with the interest of the Company in view of the following:

- a) All details relating to financial and commercial transactions wherein Directors may have a potential interest are provided to the Board and the interested Directors neither participate in the discussion nor do they vote on such matters.
- b) These are at prices which are reasonable, having regard to the prevailing market prices at the relevant time.

The Company has complied with all the requirements of the Listing Agreements with the Stock Exchanges. There has not been any non-compliance and penalty; structure has been imposed on the company during the last three years by SEBI or Stock Exchanges and fully complied with all the mandatory requirements of Clause 49.

VI. MEANS OF COMMUNICATION

Quarterly Results are published in prominent daily newspaper Dainik Mahalaxmi (Hindi) and The Money Makers (English) in Delhi editions. Management Discussions and Analysis Forms part of the Annual Report. The Company has not made any formal presentation to the Institutional Investors during the year.

VII. GENERAL SHAREHOLDER INFORMATION

Financial Year	1 st April 2014 to 31 st March 2015
23rd Annual General Meeting	On wednesday 30th september, 2015 At 10:00 am at 439, Jagriti Enclave, Vikas Marg, Delhi - 110092
Financial Calendar	

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Financial Year	1 st April 2014 to 31 st March 2015
1 st Quarterly Results	14/08/2014
2 nd Quarterly Results	14/11/2014
3 rd Quarterly Results	13/02/2015
4 th Quarterly Results	30/05/2015
Date of Book Closure	24 th September, 2015 to 30 th September, 2015 (both days inclusive)
Dividend Date	Not Applicable

Listing on Stock Exchange

The company is listed in following exchanges:

1) Bombay Stock Exchange

Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai-400 022nd

The Equity shares of the company are actively traded at BSE with Scrip code- (531192) in the 'T' Group.

STOCK MARKET DATA (YEAR 2014-2015)

Month	High	Low
April, 2014	45.00	38.00
May, 2014	37.25	25.70
June, 2014	59.50	37.55
July, 2014	57.10	47.00
August, 2014	46.50	38.15
September, 2014	68.90	39.15
October, 2014	85.00	8.80
November, 2014	11.44	8.68
December, 2014	9.29	7.14
January, 2015	7.40	4.83
February, 2015	6.50	5.47

March, 2015	6.01	5.46
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VIII. REGISTRAR AND SHARE TRANSFER AGENT**M/s. SKYLINE FINANCIAL SERVICES LIMITED**

Unit: Midas Infra Trade Ltd

D-153A, Okhla Industrial Area,

Phase-I, New Delhi-110020

Telephone No: 011-26812682

E-mail Address: viren@skylinerta.com**IX. SHARE TRANSFER SYSTEM**

M/s. Skyline Financial Services (P) Ltd. acts as Registrar and Transfer Agent for the company. M/s Skyline Financial Services has a dedicated management team comprising professional qualified managers who are possessing vast experience in handling the share transfer work. The organization has a proven track record and is committed to maintain quality to service of the highest standards and also handling capacity with a commendable flexibility to quickly upgrade the capacity at shorter notice.

Share transfers are registered within maximum of 15 days from the date of lodgement of the documents which are complete in all respects. In case the shares are transferred through Demat mode, the procedure is adopted as stated in Depositories Act, 1996.

The company obtains a half yearly certificate of compliance from the Company Secretary in Practice for compliance of the share transfer formalities, as required under Clause 47 of the Listing Agreement and file copy of the certificate with stock exchanges is obtained.

X. SHAREHOLDING PATTERN AS ON 31st MARCH, 2015.**a. Distribution of Shareholding as on March 31, 2015.**

No. of Shares	No. of Shareholders	% to total	No. of Shares held	% to total
0-500	88	4.18	11999	0.01
501 -1000	210	9.99	207220	0.17
1001-2000	116	5.52	224255	0.18
2001-3000	698	33.19	2089084	1.71
3001-4000	135	6.42	538390	0.44
4001- 5000	202	9.61	1006841	0.83
5001-10000	352	16.74	2597330	2.13

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10001 & above	302	14.36	115324881	94.53
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b. Category of shareholders as on March 31, 2015

Category	No. of Shares	Percentage of holdings
A. Promoters Holding		
i) Promoters		
a. Indian-individual	2303230	1.89%
b. Foreign	Nil	Nil
ii) Persons acting in concert		
a. Directors	Nil	Nil
b. Director's Relatives	Nil	Nil
Sub Total (A)	2303230	1.89%
B. Public Holding		
i) Institutional Investor		
a) Mutual Fund	587000	0.48%
b) Financial institutions/Banks	NIL	NIL
c) Central Govt./State Govt.(s)	Nil	Nil
d) Venture capital fund/Ins. Cos,	Nil	Nil
e) FII Etc	Nil	Nil
Sub Total (B)(i)	587000	0.48%
ii) Non-Institutions Investors		
a) Bodies Corporate	13886998	11.38%
b) Individuals		
i)shareholding < Rs.1.00 Lac	11941505	9.79%
ii) shareholding > Rs.1.00 Lac	84065770	68.91%
c) NRI	210500	0.17%
i) Clearing House	Nil	Nil
ii) Corporate Body- OCB	Nil	Nil
iii)Intermediary/Other Depository A/c	Nil	Nil
iv)Hindu Undivided Family	9004997	7.38%

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v) Clearing Member	NIL	NIL
Sub Total (B)(ii)	119109770	97.63%
Sub Total (B)	119696770	98.11%
Grand Total (A+B)	122000000	100%
Shares held by custodian and against which Depository Receipt is issued	Nil	NIL

DEMATERIALISATION OF SHARES

The Company's shares are tradable compulsorily in electronic form. The Company has established through its Registrar and Share Transfer Agents, connectivity with National Securities Depository Ltd (NSDL) and Central Depository Services (I) Ltd (CDSL). As on 31st March, 2015 the **91.23%** equity shares have been dematerialized.

OUTSTANDING ADRs/GDRs

The Company has not Issued any ADRs, GDRs, Warrants or any Convertible Instrument during the financial year 2014-15.

Investors may address any correspondence to:

Mr Santosh Kumar Garg

(Compliance Officer),

Midas Infra Trade Limited

House No - 439, Jagriti Enclave, Vikas Marg, ,New Delhi ,Delhi ,110092,

E-mail : associatedfinltd@yahoo.in

Website: www.associatedfinleaseltd.com

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PURSUANT TO THE REQUIREMENTS OF THE CLAUSE 49 OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGES, ON CORPORATE GOVERNANCE, THE INFORMATION REQUIRED TO BE GIVEN, IN CASE OF THE APPOINTMENT OF A NEW DIRECTOR OR RE-APPOINTMENT OF A DIRECTOR, IS GIVEN AS FOLLOWS:

Name of Director	DIN	Date of Birth	Date of Appointment	Qualification & Experience	No of shares held in company	List of outside directorship held on 31 st March 2015
Santosh Kumar Garg	01490535	15/12/1957	25/02/2000	Graduate and vast knowledge of finance and Management skill	NIL	1. JSR Realtech Private Limited 2. Prabhuprem Buildcon Private Limited 3. Prabhuprem Infotech Private Limited
Rajni Grover	00049693	03/08/1976	26/03/2015	Graduate and experience in taxation and finance	NIL	1. Creative Infotech Private Limited 2. Capital Securities Limited

Auditors' Certificate on the Compliance of conditions of Corporate Governance under Clause 49 of the Listing Agreement

To the Members of Midas Infra Trade Limited

1. We have examined the compliance of conditions of Corporate Governance by Midas Infra Trade Limited ("the Company") for the year ended March 31, 2015, as stipulated in clause 49 of the Listing Agreements of the Company with stock exchanges.

2. The Compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to review of procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

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

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

For DEEPAK I P AGARWAL & CO.
Chartered Accountants
Firm Reg. No. 021682N

Sd/-
CA Deepak Agarwal
(Partner)
M.No. 503548

Date: 01/09/2015
Place: Delhi

INDEPENDENT AUDITORS' REPORT

TO

THE MEMBERS

MIDAS INFRA TRADE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **MIDAS INFRA TRADE LIMITED** which comprise the Balance Sheet as at 31st March 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act' 2013 with respect to the preparation of these financial Statements that give a true and fair view of the financial position, financial performance and cash flow of the company in accordance with the accounting principles generally accepted in India including the accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies ; judgments and estimate that are reasonable and prudent: and design implementation of adequate financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true view and free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order

to design audit procedures that is appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations to the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as 31st March, 2015, and its profit/loss and for the ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

Further to our comments in the aforesaid annexure, as required by section 143(3) of the Act, we report that:

1. 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.
2. 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.
3. The Balance Sheet, Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
4. In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with Rule 7 of the companies (accounts) Rule, 2014.
5. On the basis of the written representations received from the directors is not disqualified as on 31st March, 2015 from being appointed as directors in terms of section 164(2) of the Act.
6. 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) Rule, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - a) The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note XX to the financial statements;
 - b) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts for including derivative contracts –Refer Notes XX to the financial statements;[or the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.]

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- c) There has been no delay in transferring amounts, required to be transferred, to the investor education and Protection Fund by the Company {or, following are the instances of delay in transferring amounts, required to be transferred, to the investor Education and Protection fund by the Company or there were no amounts which were required to be transferred to the investor Education and Protection Fund by the Company.

**For DEEPAK I P AGARWAL & CO.
Chartered Accountants
Firm Reg. No. 021682N**

**Sd/-
CA Deepak Agarwal
(Partner)
M.No. 503548**

**Date: 30/05/2015
Place: Delhi**

ANNEXURE TO AUDITORS' REPORT

Referred to in paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date

- (i)** (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) These fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;
- (ii)** (a) The physical verification of inventory has been conducted at reasonable intervals by the management;

(b) The procedures of physical verification of inventory followed by the management reasonable and adequate in relation to the size of the company and the nature of its business, If not the inadequacies in such procedures should be reported;

(c) The company is maintaining proper records of inventory and whether any material discrepancies were noticed on physical verification and if so, whether the same have been properly dealt with in the books of account;
- (iii)** The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act.
- (iv)** There is an adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services, there is a continuing failure to correct major weaknesses in internal control system.
- (v)** The company has not accepted any deposit from companies, firm or other parties.
- (vi)** Cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act is not applicable on the company.
- (vii)** (a) The company regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated by the auditor.

(b) any dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not constitute a dispute).

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- (c) The amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under has been transferred to such fund within time.
- (viii)** A company which has been registered for a period not less than five years, its accumulated losses at the end of the financial year are not less than fifty per cent of its net worth and whether it has incurred cash losses in such financial year and in the immediately preceding financial year;
- (ix)** The company has not defaulted in repayment of dues to a financial institution or bank or debenture holders;
- (x)** The company has not given any guarantee for loans taken by others from bank or financial institutions, the terms and conditions whereof are prejudicial to the interest of the company;
- (xi)** Term loans were applied for the purpose for which the loans were obtained;
- (xii)** Any fraud on or by the company has been noticed or reported during the year; If yes, the nature and the amount involved is to be indicated.

**For DEEPAK I P AGARWAL & CO.
Chartered Accountants
Firm Reg. No. 021682N**

**Sd/-
CA Deepak Agarwal
(Partner)
M.No. 503548**

**Date: 30/05/2015
Place: Delhi**

ANNUAL RETURN 2014-15

Midas Infra Trade Limited

CIN No. L65910DL1994PLC062379

Address- HOUSE NO -439, JAGRITI ENCLAVE, VIKAS MARG, DELHI-110092

Balance Sheet As At 31st March 2015

(Amount in `)

PARTICULARS	NOTE NO.	31st March, 2015	31st March, 2014
I EQUITY AND LIABILITIES			
(1) Shareholders' Fund			
Share Capital	1	122,000,000	122,000,000
Reserves and Surplus	2	19,626,737	14,887,566
(2) Non-Current Liabilities			
Deferred Tax Liabilities (Net)		-	4,371
Long Term Loan	3	1,000,000	318,600
Other Non Current Liabilities	4	20,784,342	-
(3) Current Liabilities			
Short-Term Provisions	5	28,060	24,791
Current Liabilities	6	15,572,415	-
Other Current Liabilities	7	28,090	25,000
		179,039,644	137,260,328
II ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	8	31,202,584	25,364
(b) Non-current Investment	9	25,370,500	39,805,000
(c) Other Non-Current Assets	10	5,315,165	1,097,407
(2) Current Assets			
Trade Receivables	11	2,816,800	-
Cash and Cash Equivalents	12	8,237,736	1,633,636
Short-Term Loans and Advances	13	105,747,000	94,670,010
Other Current Assets	14	349,859	28,911
		179,039,644	137,260,328

Significant Accounting Policies and Other Notes Forming Part of the Financial Statements

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(Notes 1 to 16 referred to above form an integral part of the Balance Sheet & Profit & Loss A/c.)

For and On Behalf Of The Board
Midas Infra Trade Limited

For DEEPAK I P AGARWAL & CO.
Chartered Accountants
Firm Reg. No. 021682N

Sd/-
Santosh Kumar Garg
(Managing Director)
DIN No. 01490535

Sd/-
Rohit Kr. Singhal
(Director)
DIN No. 02497843

Sd/-
CA Deepak Agarwal
(Partner)
M.No. 503548

Date : 30/05/2015
Place : New Delhi

Midas Infra Trade Limited**CIN No. L65910DL1994PLC062379****Address- HOUSE NO -439, JAGRITILENCLAVE, VIKAS MARG, DELHI-110092****Profit and Loss Account for the year ended on 31st March, 2015****(Amount in ₹)**

PARTICULARS	Note	As at 31.03.2015	As at 31.03.2014
I. Revenue from Operations:			
Sales of product	15	30,796,843	33,629,705
II Other Income		1,335,365	245,391
III Total Revenue (I+II)		32,132,208	33,875,096
IV Expenses:			
Purchases of Stock-in-Trade		30,763,627	32,879,449
Changes in Inventories of Stock-in-Trade		-	-
Employee Benefits Expenses	16	276,500	242,000
Depreciation and Amortisation Expenses	8	62,780	19,360
Administration & Other Expenses	17	882,044	604,186
Total Expenses		31,984,951	33,744,995
V Profit Before Tax (III - IV)		147,257	130,101
VI Tax Expenses:			
(1) Current Tax		28,060	24,791
(2) Deferred Tax		(4,498,086)	(783)
(3) MAT Credit Entitlement		(121,889)	-
VII Profit / (Loss) for the Period (V -VI) transferred to BalanceSheet		4,739,171	106,093
VIII Earning per Equity Share:			
(1) Basic			0.009
(2) Diluted			0.009

NOTES ON ACCOUNTS

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(Notes 1 to 16 referred to above form an integral part of the Balance Sheet & Profit & Loss A/C)

In terms of our separate report of even date attached

For and On Behalf Of The Board
Midas Infra Trade Limited**For Deepak I P Agarwal & Co.**
Chartered Accountants
Firm Reg. No. 021682NSd/-
Santosh Kumar Garg
(Managing Director)
DIN No. 01490535Sd/-
Rohit Kr. Singhal
(Director)
DIN No. 02497843Sd/-
CA Deepak Agarwal
(Partner)
M.No. 503548Date : 30/05/2015
Place : New Delhi

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Midas Infra Trade Limited

CIN No. L65910DL1994PLC062379

Address- HOUSE NO -439, JAGRITI ENCLAVE, VIKAS MARG, DELHI-110092

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in `)

PARTICULARS	Year Ended March 31, 2015	Year Ended March 31, 2014
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit(Loss) before tax	147,257	130,101
Adjustments for:		
Preliminary Expences Written Off	397,846	409,081
Depreciation	62,780	19,360
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	607,882	558,542
Adjustments for:		
Decrease/(Increase) in Other Current Assets	(320,948)	(371)
Decrease/(Increase) in Short term loans & Advances	(11,076,990)	(69,459,114)
Decrease/(Increase) in Trade Receivables	(2,816,800)	-
(Decrease)/ Increase in current liabilities	15,572,415	(318,600)
(Decrease)/ Increase in Other Current Liabilities	3,090	-
(Decrease)/ Increase in Other Non Current Liabilities	20,784,342	-
CASH GENERATED FROM OPERATIONS	22,752,992	(69,219,543)
Income Taxes Paid	(24,791)	(6,960.00)
NET CASH FROM OPERATING ACTIVITIES (A)	22,728,201	(69,226,503)
CASH FLOW FROM INVESTING ACTIVITIES		
(Increase)/Decrease in Non-Current Assets	14,434,500	(511,401)
Purchase of Investment	-	(19,000,000)
Purchase of Fixed Assets	(31,240,000)	(14,700)
NET CASH (USED IN) FROM INVESTING ACTIVITIES (B)	(16,805,500)	(19,526,101)
CASH FLOW FROM FINANCING ACTIVITIES		
Loan Taken	681,400	318,600.00
Issue Of Share	-	89,628,750.00
NET CASH (USED IN) FROM FINANCING ACTIVITIES (C)	681,400	89,947,350
NET INCREASE IN CASH AND EQUIVALENTS (A+B+C)	6,604,101	1,194,746
CASH AND CASH EQUIVALENTS (OPENING BALANCE)	1,633,636	438,890
CASH AND CASH EQUIVALENTS (CLOSING BALANCE)	8,237,737	1,633,636

In terms of our separate report of even date attached
For DEEPAK I P AGARWAL & CO.

Chartered Accountants
Firm Reg. No. 021682N

For and On Behalf of the Board

Sd/-
Santosh Kumar Garg
(Managing Director)
DIN No. 01490535

Sd/-
Rohit Kr. Singhal
(Director)
DIN No.02497843

Sd/-
CA Deepak Agarwal
(Partner)
M.No. 503548

Date :30/05/2015
Place : New Delhi

ANNUAL RETURN 2014-15

Midas Infra Trade Limited				
Notes Forming Part of Balance sheet and Statement of Profit & Loss				
(Amount in `)				
DESCRIPTION	31st March, 2015	31st March, 2014		
1 SHARE CAPITAL				
(a) Authorised				
125,00000 Equity Shares of ` 10/- Each	125,000,000	125,000,000		
Total	125,000,000	125,000,000		
(b) Issued, Subscribed & Paid Up				
1,22,00,000 Equity Shares of ` 10/- Each fully paid up	122,000,000	122,000,000		
Total	122,000,000	122,000,000		
(c) Shares in the Company held by each Shareholder holding more than 5% Shares are as under:				
Name of the Shareholder	As at 31st March 2015		As at 31st March 2014	
	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding
	nil	nil	nil	nil
2 RESERVE & SURPLUS				
Profit & Loss A/C				
Opening Balance of P&L A/C	(3,038,184)	(3,144,277)		
Current year P&L A/C	3,989,386	106,093		
Securities Premium	17,925,750	17,925,750		
Total	18,876,952	14,887,566		
3 LONG TERM LOAN				
Car Loan	1,000,000	-		
Inter Corporate Deposit	-	318,600		
Total	1,000,000	318,600		
4 OTHER NON CURRENT LIABILITIES				
Long Term Borrowing	20,784,342	-		
Total	20,784,342	-		
5 SHORT-TERM PROVISIONS				
For Income Tax	28,060	24,791		
Total	28,060	24,791		
6 CURRENT LIABILITIES				
Sundry Creditors	15,572,415	-		
Total	15,572,415	-		
7 OTHER CURRENT LIABILITIES				
Expense Payable	28,090	25,000		
Total	28,090	25,000		

ANNUAL RETURN 2014-15

NOTE: 8 FIXED ASSETS									
(Amount in `)									
Fixed Assets	Gross		Accumulated Depreciation				Net Block		
	Balance as at 1 April 2014	Additions/ (Disposals)	Balance as at 31 March 2015	Balance as at 1 April 2014	Depreciation charge for	On disposal	Balance as at 31 March 2015	Balance as at 31 March 2015	Balance as at 31 March 2014
Tangible Assets									
Computer	180,000	-	180,000	164,448	-	-	164,448	15,552	15,552
Printer	43,200	-	43,200	33,388	-	-	33,388	9,812	9,812
Building	-	30,000,000	30,000,000	-	-	-	-	30,000,000	-
Car	-	1,240,000	1,240,000	-	62,780	-	62,780	1,177,220	-
Total	223,200	31,240,000	31,463,200	197,836	62,780	-	260,616	31,202,584	25,364

9 NON - CURRENT INVESTMENT		
Investment in Equity Instruments		
<u>(i) Other than Trade- Quoted</u>		
Investment in Equity Shares OF Tridev Infraestates Limited		
80,500 Eq. Shares of ` 10/- each fully paid up *	1,270,500	805,000
Total	1,270,500	805,000
<u>(ii) Other than Trade -Unquoted (At Cost)</u>		
(A) Investment in Subsidiary Companies		
10000 Equity Shares of Holynx Infarbuild Limited of ` 10/- each fully paid up	4,000,000	1,000,000
10000 Equity Shares of Rao Steel Limited of ` 10/- each fully paid up	2,500,000	1,000,000
10000 Equity Shares of Vesilot Exports Limited of ` 10/- each fully paid up	1,000,000	1,000,000
(B) Investment in Other Companies		
VEENA Gas & Chemicals Private Limited	16,000,000	16,000,000
Pam Jewellers Pvt. Ltd.		
20,000 Eq. Shares of ` 10/- Each at a premium of of ` 990/- per share	600,000	20,000,000
Total	24,100,000	39,000,000
Total (i+ii)	25,370,500	39,805,000
Aggregate amount of Quoted Investments.	189,980	805,000
* Market Value of Quoted Investment of Tridev Infraestates Limited is valued @ ` 2.36		
10 OTHER NON-CURRENT ASSETS		
Opening Misc. Expenditure	1,097,407	995,087
Add: Incurred During the year	11,236	511,401
Less: Written-Off during the year	409,081	409,081
	699,561	1,097,407
MAT Credit Entitlement	121,889	-
Deferred Tax Assets	3,743,930	-
Total	4,565,380	1,097,407
11 TRADE RECEIVABLES		
Sundry Debtors	2,816,800	-
Total	2,816,800	-
12 CASH & CASH EQUIVALENTS		
(A) Cash in Hand	1,142,392	544,162
(B) Balances with Scheduled Banks		
ING Vysya Bank Limited Current A/c.	7,095,344	1,089,474
Total	8,237,736	1,633,636

ANNUAL RETURN 2014-15

13	SHORT-TERM LOANS & ADVANCES		
	(Unsecured, Considered Good)		
	Advances Recoverable in Cash Or in kind for value to received	105,747,000	94,670,010
	Total	105,747,000	94,670,010
14	OTHER CURRENT ASSETS		
	TDS Receivable	99,859	28,911
	Interest Receivables	250,000	-
	Total	349,859	28,911
15	SALES OF PRODUCT & SERVICES		
	Domestic Sales	30,796,843	33,629,705
	Total	30,796,843	33,629,705
16	EMPLOYEES BENEFIT EXPENSES		
	Salaries & Wages	276,500	242,000
	Total	276,500	242,000
17	ADMINISTRATION AND OTHER EXPENSES		
	<u>Payment to Auditors as:</u>		
	Statutory Audit Fee	18,090	15,000
	Tax Audit Fee	10,000	10,000
	Advertisement Expenses	31,790	25,724
	Travelling & Conveyance Expenses	39,095	11,050
	Bank Charge	2,618	5,473
	Telephone Expenses	6,366	4,210
	ROC Expenses	13,200	9,829
	General Expenses	118,360	3,250
	Postage & Telegram	-	2,360
	Printing & Stationary	10,360	4,974
	Expenditue Written Off	409,081	409,081
	AGM & Share Transfer Expenses	195,874	103,234
	Electricity Expenses	1,200	-
	Demat Charges	23,010	-
	Legal Charges	3,000	-
	Total	882,045	604,186

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

1. SIGNIFICANT ACCOUNTING POLICIES

i) Basis of Accounting:

The financial statements are prepared under the historical cost convention in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 1956 and wherever applicable as per the provisions of the Companies Act, 2013.

ii) Use of Estimates:

The preparation of financial statements requires estimates and assumptions to be made based on the current working that affect the reported amount of assets and liabilities (including contingent liabilities) on the date of financial statements and the reported amount of revenues and expenses for the reporting period. Difference between the actual and the estimates, if any, are accounted for in the period in which such differences are known/materialized.

iii) **Fixed Assets:**

Fixed assets are stated at its purchase price including direct expenses, finance cost till it is put to use net of recoverable taxes. If the fixed assets are revalued then they are stated at revalued amount. Accumulated depreciation, impairment loss, if any, is reduced from the fixed assets and shown under the net asset value on the reporting date. The cost including additions, improvements, renewals, revalued amount and accumulated depreciation of assets which are sold and/or discarded and/or impaired, are removed from the fixed assets and any profit or loss resulting there from is included in the Statement of Profit & Loss and the residual value of the revalued amount is withdrawn from such reserves created for the purpose.

iv) **Leased Assets:**

Leased assets are stated at premium paid on such assets. Rentals, if any, are expensed with reference to the lease terms and other conditions. No amortization of the lease premium in respect of Land is done in cases where conditions are stipulated for conversion from leasehold to freehold.

v) **Depreciation and Amortization:**

Depreciation is provided on Written down Value method except for Unit 1 & Unit 3 which are provided on Straight Line Method at the rates prescribed in Schedule XIV of the Companies Act, 1956. Depreciation of the assets added / disposed off / impaired during the year is provided on pro-rata basis.

Depreciation on revalued assets is provided on Straight Line Method over the residual life of the respective assets. The charge for depreciation on account of revaluation is withdrawn from capital reserve.

Wherever amortization charges are required to be provided, the same is done over the useful life of the underlying assets based on technical evaluation.

vi) **Impairment of Assets:**

An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value being higher of value in use and net selling price. Value in use is computed at net present value of cash flow expected over the balance useful life of the assets. An impairment loss is recognized as an expense in the Statement of Profit & Loss in the year in which an asset is identified as impaired. In case of impaired revalued assets, the impaired loss on the residual value is withdrawn from such reserves created for the purpose. The impairment loss recognized in earlier accounting period is reversed if there has been an improvement in recoverable amount.

vii) **Foreign Currency Transactions:**

a) Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of transaction.

b) Year-end balance of assets and liabilities in foreign currencies are translated at the year-end rates and difference between year-end balance and such restated balance are dealt in under Exchange rate difference in the profit and loss statement.

c) The difference arising out of the actual settlement on realization / payment are dealt with in the Statement of Profit & Loss under Exchange Rate Difference arising on such transactions.

d) The Company uses foreign currency forward contract and currency options to hedge its risks associated with foreign currency fluctuation relating to certain firm commitments and forecasted transactions. The Company designates this hedging instruments as cash flow hedges applying the recognition and measurement principles set out in the Accounting Standard 30 'Financial Instruments: Recognition and Measurement' (AS-30). Profit/loss over and above the hedged/forecasted amounts are accounted for in the Statement of Profit & Loss in the year of maturity.

viii) **Related Party Disclosure:**

In accordance with the requirements of Accounting Standards (AS) – 18 on Related Party Disclosures, the names of the related parties where control exists and/or with whom transactions have taken place during the year and descriptions of relationships, as identified and certified by the management, are:

Key Management Personnel

- Mr. Santosh Kumar Garg (Managing Director)

As informed by the management there was no related party transactions made during the year.

ix) **Investments:**

Investments wherever readily realizable and intended to be held not more than one year from the date of such investments are made, are qualified as current investments. Current investments are carried at lower of cost and quoted/fair value, computed category-wise.

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

x) **Inventories:**

Items of inventories such as raw materials and Stock-in-Trade, Finished Goods are measured at lower of cost or net realizable value after providing for obsolescence if any. Work-in-progress is valued at estimated cost and stocks & spare parts, dyes & chemicals, packing materials etc. are valued at cost.

Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads incurred in bringing them in their present condition. Cost of raw materials, stock in process, stock in trade and finished goods are determined on average cost basis.

xi) **Revenue Recognition:**

Revenue is recognized only when it can be definitely measured and it is reasonable to expect final collection. Revenue from operations includes sale of goods after adjustment of discounts (net) and return of goods. Export benefit entitlement to the Company under Drawback, DEPB, DFIA is recognized in the year of export on accrual basis wherever it is ascertainable with reasonable accuracy.

Dividend income is recognized on actual receipt basis. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

xii) **Employee Benefits:**

a) **Short-term Employee Benefits**

Short-term Employee Benefits (i.e. benefits payable within one year) are recognized in the period in which employee services are rendered.

b) **Post-employment Benefits**

1) **Defined Contribution Plans**

Contributions towards provident funds are recognized as expense. Provident fund contributions in respect of certain employees are made to Trust administered by the Company, the interest rate payable to the members of the Trust is not lower than the rate of interest declared annually by the Central Government under the Employees' Provident Funds and Miscellaneous Provisions Act, 1952 and shortfall if any, is made good by the Company. The remaining provident fund contributions are made to government administered provident fund towards which the Company has no further obligations beyond its monthly contributions.

2) **Defined Benefit Plans**

Liability towards gratuity, covering eligible employees is provided and funded through LIC managed Group Gratuity Policy on the basis of year end actuarial valuation.

Accrued liability towards Leave encashment benefits, covering eligible employees, evaluated on the basis of year-end actuarial valuation is recognized as a charge.

Contribution to Central Government administered Employees' State Insurance Scheme for eligible employees are recognized as charge.

Actuarial gains/losses arising in Defined Benefit Plans are recognized immediately in the Statement of Profit and Loss as income/expense for the year in which they occur.

xiii) **Borrowing Cost:**

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of that asset. Other borrowing costs are recognized as an expense in the period in which they are incurred. Capitalization of borrowing costs ceases when the qualifying asset is ready for intended use.

xiv) **Deferred Taxation:**

Deferred Taxation is provided using the liability method in respect of taxation effect arising from material timing difference between the accounting and tax treatment of Income & Expenditure based on tax rates prevailing at the time of Balance Sheet date. Deferred Taxation so provided is reviewed at each Balance Sheet date for necessary adjustments.

xv) **Earning per Share:**

Basic earning per share is calculated by dividing the net Profit for the year attributable to equity shareholders (after deducting the dividend on redeemable preference share) by the weighted average number of equity shares outstanding during the year.

Diluted earning per share is calculated by dividing the net profit attributable to equity shareholders (after deducting the dividend on redeemable preference share) by weighted average number of equity shares outstanding during the year after adjusting for the effects of dilutive options.

xvi) **Events occurring after Balance Sheet Date:**

Events occurring after the balance sheet date have been considered in the preparation of financial statements.

xvii) **Contingent Liabilities:**

Unprovided liabilities of contingent nature are disclosed in the accounts by way of notes giving nature and quantum of such liabilities.

xviii) **Research & Development Expenditure:**

a) Capital Expenditure is included in Fixed Assets & Capital Work-in-Progress and depreciation is provided at the respective applicable rates.

b) Revenue Expenditure is charged in the year in which they are incurred.

xix) **Cash Flow Statement:**

The Company adopts the Indirect Method in preparation of Cash Flow Statement. For the purpose of Cash Flow Statement Cash & Cash equivalents consists of Cash on Hand, Cash at Bank.

Place: Delhi

for and on behalf of the Board

Date:01/09/2015

Sd-

Sd-

**Santosh Kumar Garg
(Managing Director)
DIN: 01490535**

**Rohit Kr. Singhal
(Director)
DIN: 02497843**

Annexure-I**Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

S.no	Name of the subsidiary company	Share Capital	Reserve & surplus	Total Assets	Total Liabilities	Investments	Turnover	Profit/loss before tax	Provision for tax	Profit after tax	Proposed div	% of share holding
1	Holynx Infra Build Ltd	40,00,000	(184,675)	4,055,325	240000	-	11400	(184675)	Nil	(184675)	Nil	100
2	RaoSteels Ltd	25,00,000	(95101)	2,404,899	Nil	Nil	11550	(95101)	Nil	(95101)	Nil	100
3	Vesilot Export Ltd	10,00,000	NIL	1000000	NIL	NIL	NIL	NIL	NIL	NIL	NIL	100

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures: Not Applicable

Place: Delhi

for and on behalf of the Board

Date:01/09/2015

Sd-

Sd-

Santosh Kumar Garg**Rohit Kr. Singhal****(Managing Director)****(Director)****DIN: 01490535****DIN: 02497843****Note:**

The Company will make available the annual accounts and related detailed information of the subsidiaries companies upon request by the shareholders of the holding and the subsidiaries companies. These shall also be kept for the inspection at the registered office of the company and the subsidiaries companies and also available on the website.

CONSOLIDATED INDEPENDENT AUDITOR'S REPORT

**TO
THE MEMBERS
MIDAS INFRA TRADE LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of **MIDAS INFRA TRADE LIMITED** which comprise the Balance Sheet as at 31st March 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act' 2013 with respect to the preparation of these financial Statements that give a true and fair view of the financial position, financial performance and cash flow of the company in accordance with the accounting principles generally accepted in India including the accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies ; judgments and estimate that are reasonable and prudent; and design implementation of adequate financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true view and free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that is appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations to the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Group as 31st March, 2015, and its profit/loss and for the ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2013 ("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 a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

Further to our comments in the aforesaid annexure, as required by section 143(3) of the Act, we report that:

1. 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.
2. 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.
3. The Balance Sheet, Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
4. In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with Rule 7 of the companies (accounts) Rule, 2014.
5. On the basis of the written representations received from the directors is not disqualified as on 31st March, 2015 from being appointed as directors in terms of section 164(2) of the Act.

6. 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) Rule, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- d) The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note XX to the financial statements;
- e) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts for including derivative contracts –Refer Notes XX to the financial statements;[or the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.]
- f) There has been no delay in transferring amounts, required to be transferred, to the investor education and Protection Fund by the Company {or, following are the instances of delay in transferring amounts, required to be transferred, to the investor Education and Protection fund by the Company or there were no amounts which were required to be transferred to the investor Education and Protection Fund by the Company}.

As per our separate report of even date
For on Behalf of the Board

For Deepak I P Agarwal
Chartered Accountants
F . R. No.021682N

Sd/-
Santosh Kumar Garg
(Managing Director)
DIN: 01490535

Sd/-
Rohit Kr. Singhal
(Director)
DIN: 02497843

Sd/-
CA Deepak Agarwal
(Partner)
M.No. 503548

Date : 30/05/2015
Place : NewDelhi

ANNUAL RETURN 2014-15

Midas Infra Trade Limited

CIN No. L65910DL1994PLC062379

Address- HOUSE NO -439, JAGRITI ENCLAVE, VIKAS MARG, DELHI-110092

CONSOLIDATED BALANCE SHEET

AS AT 31ST MARCH 2015

(Amount in)

PARTICULARS	NOTE NO.	31st March, 2015	31st March, 2014
I			
<u>EQUITY AND LIABILITIES</u>			
(1) Shareholders' Fund			
Share Capital	1	122,000,000	122,000,000
Reserves and Surplus	2	19,346,961	14,887,566
(2) Non-Current Liabilities			
Deferred Tax Liabilities (Net)		-	4,371
Long Term Loan	3	1,000,000	318,600
Other Non Current Liabilities	4	20,784,342	-
(3) Current Liabilities			
Short-Term Provisions	5	28,060	24,791
Current Liabilities	6	15,812,415	-
Other Current Liabilities	7	28,090	25,000
		178,999,868	137,260,328
II			
<u>ASSETS</u>			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	8	31,202,584	25,364
(b) Non-current Investment	9	21,820,500	36,805,000
(c) Other Non-Current Assets	10	5,361,165	1,235,407
(2) Current Assets			
Trade Receivables	11	2,816,800	-
Cash and Cash Equivalents	12	11,701,960	4,495,636
Short-Term Loans and Advances	13	105,747,000	94,670,010
Other Current Assets	14	349,859	28,911
		178,999,868	137,260,328

Significant Accounting Policies and Other Notes

Forming Part of the Financial Statements

18

(Notes 1 to 16 referred to above form an integral part of the Balance Sheet & Profit & Loss A/c.)

For and On Behalf Of The Board

Midas Infra Trade Limited

For DEEPAK I P AGARWAL & CO.

Chartered Accountants

Firm Reg. No. 021682N

Sd/-

Santosh Kumar Garg
(Managing Director)

DIN: 01490535

Sd/-

Rohit Kr. Singhal
(Director)

DIN: 02497843

Sd/-

CA Deepak Agarwal
(Partner)

M.No. 503548

Date : 30/05/2015

Place : New Delhi

ANNUAL RETURN 2014-15

Midas Infra Trade Limited

CIN No. L65910DL1994PLC062379

Address- HOUSE NO -439, JAGRITI ENCLAVE, VIKAS MARG, DELHI-110092

CONSOLIDATED PROFIT & LOSS
FOR THE YEAR ENDED 31ST MARCH,2015

(Amount in `)

PARTICULARS	Note	As at 31.03.2015	As at 31.03.2014
I. <u>Revenue from Operations:</u>			
Sales of product	15	30,796,843	33,629,705
II Other Income		1,335,365	245,391
III Total Revenue (I+II)		32,132,208	33,875,096
IV Expenses:			
Purchases of Stock-in-Trade		30,763,627	32,879,449
Changes in Inventories of Stock-in-Trade		-	-
Employee Benefits Expenses	16	276,500	242,000
Depreciation and Amortisation Expenses	6	62,780	19,360
Administration & Other Expenses	17	882,045	604,186
Total Expenses		31,984,952	33,744,995
V <u>Profit Before Tax (III - IV)</u>		147,256	130,101
VI Tax Expenses:			
(1) Current Tax		28,060	24,791
(2) Deferred Tax		(4,498,086)	(783)
(3) MAT Credit Entitlement		(121,889)	-
VII Profit / (Loss) for the Period (V -VI) transferred to BalanceSheet		4,739,171	106,093
VIII Earning per Equity Share:			
(1) Basic		0.388	0.009
(2) Diluted		0.388	0.009

NOTES ON ACCOUNTS

18

(Notes 1 to 16 referred to above form an integral part of the Balance Sheet & Profit & Loss A/C)

In terms of our separate report of even date attached

For and On Behalf Of The Board

For DEEPAK I P AGARWAL & CO.

Chartered Accountants

Firm Reg. No. 021682N

Sd/-

Sd/-

Santosh Kumar Garg

Rohit Kr. Singhal

(Managing Director)

(Director)

DIN: 01490535

DIN: 02497843

Sd/-

CA Deepak Agarwal

(Partner)

Date : 30/05/2015

Place : New Delhi

M.No. 503548

Midas Infra Trade Limited**CIN No. L65910DL1994PLC062379****Address- HOUSE NO -439, JAGRITI ENCLAVE, VIKAS MARG, DELHI-110092****CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015****(Amount in `)**

PARTICULARS	Year Ended March 31, 2015	Year Ended March 31, 2014
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit(Loss) before tax	(132,520)	149,461
Adjustments for:		
Priliminary Expences Written Off	489,846	409,081
Depreciation	62,780	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	420,106	558,542
Adjustments for:		
Decrease/(Increase) in Other Current Assets	(320,948)	(371)
Decrease/(Increase) in Short term loans & Advances	(11,076,990)	(69,459,114)
Decrease/(Increase) in Trade Receivables	(2,816,800)	(318,600)
(Decrease)/ Increase in current liabilities	15,812,415	-
(Decrease)/ Increase in Other Current Liabilities	3,090	-
(Decrease)/ Increase in Other Non Current Liabilities	20,784,342	-
CASH GENERATED FROM OPERATIONS	22,805,215	(69,219,543)
Income Taxes Paid	(24,791)	(6,960.00)
NET CASH FROM OPERATING ACTIVITIES (A)	22,780,424	(69,226,503)
CASH FLOW FROM INVESTING ACTIVITIES		
Increase/Decrease in Non-Current Assets	14,984,500	(649,401)
Purchase of Investment	-	(16,000,000)
Purchase of Fixed Assets	(31,240,000)	(14,700)
NET CASH (USED IN) FROM INVESTING ACTIVITIES (B)	(16,255,500)	(16,664,101)
CASH FLOW FROM FINANCING ACTIVITIES		
Issue Of Share	681,400	89,628,750.00
Loan Taken		318,600.00
NET CASH (USED IN) FROM FINANCING ACTIVITIES (C)	681,400	89,947,350
NET INCREASE IN CASH AND EQUIVALENTS (A+B+C)	7,206,324	4,056,746
CASH AND CASH EQUIVALENTS (OPENING BALANCE)	4,495,636	438,890
CASH AND CASH EQUIVALENTS (CLOSING BALANCE)	11,701,960	4,495,636

In terms of our separate report of even date attached

For DEEPAK I P AGARWAL & CO.

Chartered Accountants

Firm Reg. No. 021682N

For and On Behalf of the Board

Sd/-
Santosh Kumar Garg
(Managing Director)
DIN: 01490535

Sd/-
Rohit Kr. Singhal
(Director)
DIN: 02497843

Sd/-
CA Deepak Agarwal
(Partner)
M.No. 503548
M.No. 518735

Date : 30/05/2015

Place : New Delhi

ANNUAL RETURN 2014-15

MIDAS INFRA TRADE LIMITED

Notes Forming Part of Consolidated Balance Sheet and Statement of Profit & Loss

(Amount in `)

DESCRIPTION	31st March, 2015	31st March, 2014
1 SHARE CAPITAL		
(a) Authorised		
125,00000 Equity Shares of ` 10/- Each	125,000,000	125,000,000
Total	125,000,000	125,000,000
(b) Issued, Subscribed & Paid Up		
1,22,00,000 Equity Shares of ` 10/- Each fully paid up	122,000,000	122,000,000
Total	122,000,000	122,000,000
(c) Shares in the Company held by each Shareholder holding more than 5% Shares are as		
	As at 31st March	As at 31st March 2014
Name of the Shareholder	No. of Shares	% of Holding
	NIL	NIL
	NIL	NIL
	NIL	NIL
2 RESERVE & SURPLUS		
Securities Premium		
	17,925,750	17,925,750
(A)	17,925,750	17,925,750
Profit & Loss A/C		
Opening Balance of P&L A/C	(3,038,184)	(3,144,277)
Current year P&L A/C	3,989,386	106,093
(B)	951,202	(3,038,184)
Profit/Loss of Subsidiaries		
Vesilot	-	
Holynx Infrabuild Limited	(184,675)	-
Rao Steels Limited	(95,101)	-
(C)	(279,776)	-
Total	(A+B+C)	
	18,597,176	14,887,566
3 LONG TERM LOAN		
Loan form director	1,000,000	-
Inter Corporate Deposit	-	318,600
Total	1,000,000	318,600
4 OTHER NON CURRENT LIABILITIES		
Long Term Borrowing	20,784,342	-
Total	20,784,342	-
5 SHORT-TERM PROVISIONS		
For Income Tax	28,060	24,791
Total	28,060	24,791
6 CURRENT LIABILITIES		
Sundry Creditors	15,812,415	-
Total	15,812,415	-
7 OTHER CURRENT LIABILITIES		
Expense Payable	28,090	25,000
Total	28,090	25,000

ANNUAL RETURN 2014-15

NOTE: 8 FIXED ASSETS

(Amount in `)

Fixed Assets	Gross Block		Accumulated Depreciation					Net Block	
	Balance as at 1 April 2014	Additions/ (Disposals)	Balance as at 31 March 2015	Balance as at 1 April 2014	Depreciation charge for the year	On disposal	Balance as at 31 March 2015	Balance as at 31 March 2015	Balance as at 31 March 2014
Tangible Assets									
Computer	180,000	-	180,000	164,448	-	-	164,448	15,552	15,552
Printer	43,200	-	43,200	33,388	-	-	33,388	9,812	9,812
Building	-	30,000,000	30,000,000	-	-	-	-	30,000,000	-
Car	-	1,240,000	1,240,000	-	62,780	-	62,780	1,177,220	-
Total	223,200	31,240,000	31,463,200	197,836	62,780	-	260,616	31,202,584	25,364

9 NON - CURRENT INVESTMENT		
Investment in Equity Instruments		
(i) Other than Trade- Quoted		
Investment in Equity Shares OF Tridev Infraestates		
80,500 Eq. Shares of ` 10/- each fully paid up *	1,270,500	805,000
Total	1,270,500	805,000
(ii) Other than Trade- Unquoted		
VEENA Gas & Chemicals Private Limited	16,000,000	16,000,000
Pam Jewellers Pvt. Ltd.		
20,000 Ea. Shares of ` 10/- Each at a premium of of ` 990/- Shri Haridas Securities Limited	600,000 3,950,000	20,000,000 -
Total	20,550,000	36,000,000
Total (i+ii)	21,820,500	36,805,000
Aggregate amount of Quoted Investments.		805,000
* Market Value of Quoted Investment of Tridev Infraestates Lim is valued @ `	189,980	
10 OTHER NON-CURRENT ASSETS		
Opening Misc. Expenditure	1,235,407	995,087
Add: Incurred During the year	11,236	649,401
Less: Written-Off during the year	501,081	409,081
	745,561	1,235,407
MAT Credit Entitlement	121,889	-
Deferred Tax Assets	3,743,930	-
Total	4,611,380	1,235,407
11 TRADE RECEIVABLES		
Sundry Debtors	2,816,800	-
Total	2,816,800	-
12 CASH & CASH EQUIVALENTS		
(A) Cash in Hand	1,142,392	706,162
(B) Balances with Scheduled Banks	7,095,344	3,789,474
Total	8,237,736	4,495,636
13 SHORT-TERM LOANS & ADVANCES		
Advances Recoverable in Cash Or in kind for value to received	105,747,000	94,670,010
Total	105,747,000	94,670,010

ANNUAL RETURN 2014-15

14 OTHER CURRENT ASSETS		
TDS Receivable	99,859	28,911
Interest Receivable	250,000	
Total	349,859	28,911
15 SALES OF PRODUCT & SERVICES		
Domestic Sales	30,796,843	33,629,705
Total	30,796,843	33,629,705
16 EMPLOYEES BENEFIT EXPENSES		
Salaries & Wages	276,500	242,000
Total	276,500	242,000
17 ADMINISTRATION AND OTHER EXPENSES		-
<u>Payment to Auditors as:</u>		
Statutory Audit Fee	18,090	15,000
Tax Audit Fee	10,000	10,000
Advertisement Expenses	31,790	25,724
Travelling & Conveyance Expenses	39,095	11,050
Bank Charge	2,618	5,473
Telephone Expenses	6,366	4,210
ROC Expenses	13,200	9,829
General Expenses	118,360	-
Postage & Telegram	-	3,250
Printing & Stationary	10,360	2,360
Expenditue Written Off	409,081	4,974
AGM & Share Transfer Expenses	195,874	409,081
Electricity Expenses	1,200	103,234
Demat Charges	23,010	-
Legal Charges	3,000	-
Total	882,045	604,186

NOTES-18

NOTE TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

1. SIGNIFICANT ACCOUNTING POLICIES

i) Basis of Accounting:

The financial statements are prepared under the historical cost convention in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 1956 and wherever applicable as per the provisions of the Companies Act, 2013.

ii) Use of Estimates:

The preparation of financial statements requires estimates and assumptions to be made based on the current working that affect the reported amount of assets and liabilities (including contingent liabilities) on the date of financial statements and the reported amount of revenues and expenses for the reporting period. Difference between the actual and the estimates, if any, are accounted for in the period in which such differences are known/materialized.

iii) Investments:

Investments wherever readily realizable and intended to be held not more than one year from the date of such investments are made, are qualified as current investments. Current investments are carried at lower of cost and quoted/fair value, computed category-wise.

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

iv) Revenue Recognition:

Revenue is recognized only when it can be definitely measured and it is reasonable to expect final collection. Revenue from operations includes sale of goods after adjustment of discounts (net) and return of goods.

v) Provisions and Contingencies

The company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation can not be made.

vi) Retirement Benefits

There is no amount of gratuity liability or leave encashment or any other retirement benefits for which the company may be made liable to pay. Hence no provision for the same has been made as on the date of Balance sheet.

vii) Cash Flow Statement:

The Statement Has been prepared under indirect method except in case of dividends, sale/purchase of investments and taxes which have been considered on the basis of actual movement of case, with corresponding adjustment in assets and liabilities as set out in the Accounting Standard- 3 issued by ICAI.

Cash and cash equivalents represent cash and bank balances only

viii) Segment Reporting

The Companies core activity is to investment, sale/purchases of Shares. This is the only business segment as per Accounting Standard-17 issued by the Institute of Chartered Accountants of India.

ix) Contingent Liabilities

As certified by the management there is no Contingent liability as on 31/03/2014.

x) Related Party Disclosure:

In accordance with the requirements of Accounting Standards (AS) – 18 on Related Party Disclosures, the names of the related parties where control exists and/or with whom transactions have taken place during the year and descriptions of relationships, as identified and certified by the management, are:

I. Key Management Personnel

- Mr. Santosh Kumar Garg

II. Subsidiaries:

- Holynx Infrabuild Limited
- Rao Steels Limited
- Vesilot Export Limited

xi) Earnings in Foreign Currency

	Year ended March 31, 2015	Year Ended March31, 2014
Sale of Shares	Nil	Nil
Dividend and Interest	Nil	Nil
Other Income	Nil	Nil

xii) Expenditure in Foreign Currency

	Year ended March 31, 2015	Year ended March31, 2014
Travelling Expenses	Nil	Nil
Others	Nil	Nil

xiii) Payment to Auditors

As Statutory Audit Fee	18,090/-	15,000/-
As Tax Audit Fee	10,000/-	10,000/-

xiv) Previous year's figures have been regrouped, rearranged and restated wherever considered necessary to make them comparable with the current year's figures.

xv) In the opinion of the Board of Directors and to the best of their knowledge and belief the realizable value of Current Assets, Loans and Advances in ordinary course of business is not less than the value stated in the Balance Sheet.

xvi) Earnings Per Share (EPS)

Profit computation for both Basic and Diluted earnings per share of ` 10/- each.

ANNUAL RETURN 2014-15

Net Profit/ (Loss) as per P&L Account available to shareholders	1,47,256/-	1,06,093/-
Weighted average No. of Equity Shares	12200000	5029700
Earnings per Share (Basic & Diluted)	0.327	0.009

xvii) Due to Small Scale Undertakings exceeding ` 1.00 lac overdue for more than 30 days – Nil.

xviii) The additional Information pursuant to revised Schedule III to the Companies Act, 201 are either Nil or Not Applicable.

As per our separate report of even date
For on Behalf of the Board

Sd/-
Santosh Kumar Garg
(Managing Director)
DIN: 01490535

Sd/-
Rohit Kr. Singhal
(Director)
DIN: 02497843

For Deepak I P Agarwal
Chartered Accountants
F . R. No.021682N

Sd/-
CA Deepak Agarwal
(Partner)
M.No. 503548

Date : 30/05/2015
Place : NewDelhi