

2014 - 2015



Annual Report

FORWARD LOOKING STATEMENT

In this annual report we have disclosed forward-looking information to enable investors to comprehend our prospects and take informed investment decisions. This report and other statements - written and oral - that we periodically make, contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipates', 'estimates', 'expects', 'projects', 'intends', 'plans', 'believes' and words of similar substance in connection with any discussion of future performance.

We cannot guarantee that these forward-looking statements will be realized, although we believe we have been prudent in assumptions. The achievement of results is subject to risks, uncertainties and the underlying assumptions undergoing change. Should known or unknown risks or uncertainties materialize, or should underlying assumptions not materialize, actual results could vary materially from those anticipated, estimated or projected. Shareholders and Readers should bear this in mind.

We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

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NITU TRADING COMPANY LIMITED
CORPORATE INFORMATION



Bhairu Ratan Ojha
Mukteshwar Choudhury
Madhu Sharma

Managing Director & Chief Financial Officer
Director
Director

Kirtika Sarkar

Company Secretary & Compliance Officer

CIN

L51109WB1983PLC035728

Registered Office

**42/1, Bowbazar Street, 3rd Floor,
Kolkata – 700012, west Bengal**

Telephone No.

033-32567413

Email ID

nitutrading83@gmail.com

Website

www.nitutrading.com

Auditor

CA Robin Jain
P-269, Maniktala Main Road,
4th Floor, Kolkata – 700052

Registrar and Share Transfer Agents

Purva Sharegistry (India) Private Limited
No. 9, Shiv Shakti Ind. Estate,
Ground Floor, J.R. Boricha Marg,
Lower Parel (East), Mumbai - 400011
Phone: 022-2301-6761 / 8261
Email ID: busicomp@vsnl.com
Website: www.purvashare.com

Annual General Meeting
Wednesday, 30th September, 2015 at 10:30 am.
42/1, Bowbazar Street,
3rd Floor, Kolkata - 700012

Please note that the Registrar and Share Transfer Agents has been change from Niche Technologies Private Limited to Purva Sharegistry (India) Private Limited on the Board Meeting dated 28.08.2015. Members are requested to bring their copy of the Annual Report to the meeting. Members are also requested to direct all correspondence relating to shares to the Company's Registrar and Share Transfer Agents, Purva Sharegistry (India) Private Limited, at the address mentioned above.

NOTICE is hereby given that the **THIRTY THIRD ANNUAL GENERAL MEETING** of the **Members of the Nitu Trading Company Limited** will be held at its **Registered Office at 42/1, Bowbazar Street, 3rd Floor, Kolkata - 700012** on **Wednesday, 30th September, 2015** at **10:30 am** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet of the Company as on 31st March, 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date, along with Notes to Financial Statements, Auditors' Report and Directors' Report thereon:
2. As all the Directors of the Company are additional, therefore none of the Directors are eligible to retire by rotation
3. **Ratification of Re-appointment of CA Robin Jain as the Statutory Auditors of the Company.**

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

"RESOLVED THAT pursuant to the provisions of Section 139 of Companies Act, 2013 ("Act") and other applicable provisions of the Act, if any and the Rules framed thereunder, as amended from time to time and pursuant to the recommendations of Audit Committee, the appointment of Mr. Robin Jain, Chartered Accountants (FRN:- 301582), be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors."

SPECIAL BUSINESS:

4. **Appointment of Mr. Mukteshwar Choudhury (DIN 00536462) as an Independent Director of the Company.**

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

"RESOLVED THAT Mr. Mukteshwar Choudhary (DIN : 00536462), who was appointed as an Additional Director of the Company effective from March 16, 2015, by the Board of Directors and who holds office until the conclusion of ensuing Annual General Meeting, pursuant to Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice under Section 160 of the Companies Act, 2013, proposing his candidature for the office of director, be and is hereby appointed as an Independent Director of the Company."

“RESOLVED THAT pursuant to the provisions of sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed there under, read with Schedule IV to the Act, as amended from time to time, Mr. Mukteshwar Choudhary (DIN : 00536462), who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for the term of 5 consecutive years.

5. Appointment of Mrs. Madhu Sharma (DIN 02484283) as an Independent Director of the Company.

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

“RESOLVED THAT Ms. Madhu Sharma (DIN : 02484283), who was appointed as an Additional Director of the Company effective from March 31, 2015 by the Board of Directors and who holds office until the conclusion of ensuing Annual General Meeting, pursuant to Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice under Section 160 of the Companies Act, 2013, proposing his candidature for the office of director, be and is hereby appointed as an Independent Director of the Company.”

“RESOLVED FURTHER THAT pursuant to the provisions of sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed there under, read with Schedule IV to the Act, as amended from time to time, **Ms. Madhu Sharma (DIN : 02484283),** who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for the term of 5 consecutive years.”

6. Appointment of Mr. Bhairu Ratan Ojha as Managing Director of the Company.

To consider and if though fit, to pass with or without modification the following resolution as an **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Act, the appointment of Mr. Bhairu Ratan Ojha (DIN 06536310) as Managing Director of the Company for a period of 5 years commencing from 2nd April, 2015, be and is hereby ratified on the terms and conditions as may be decided by the Board.”

7. Adoption of new set of Articles of Association.

To consider and if though fit, to pass with or without modification the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the exiting Articles of Association of the Company with immediate effect.”

“RESOLVED FUTHER THAT the Board of Directors and Company Secretary of the Company be and is hereby severally authorised to do all such acts, deeds and things and execute all such documents, instruments, and writing as may be required to give effect the aforesaid resolutions.”

Registered Office:
42/1, Bowbazar Street,
3rd Floor, Kolkata – 700012

Date: 1st September, 2015

By Order of the Board of Directors

BHAIRU RATAN OJHA
Managing Director
DIN: 06536310

NOTES:

1. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013 relating to special businesses to be transacted at the meeting is annexed.
2. **A MEMBER ENTITLED TO ATTEND AND TO VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten (10) percent of the total share capital of the Company. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy Form is sent herewith. Proxies submitted on behalf of the companies, etc., must be supported by an appropriate resolution/authority, as applicable. A proxy form is enclosed.
3. The Register of Member and the Share Transfer Books of the Company will remain closed from Wednesday, 23rd September, 2015 to Wednesday, 30th September, 2015 (both days inclusive).
4. Members are required to bring their admission slips to the AGM. Duplicate admission slips and / or copies of the Report and Accounts will not be provided at the AGM venue.
5. A copy of all the documents referred to in the accompanying explanatory statement are open to inspection at the Registered Office of the Company on all working days between 11:00 am to 2:00 pm except holidays up to the date of AGM and at AGM.
6. Members desirous of getting any information about the accounts of the Company, are requested to send their queries so as to reach at-least ten days before the meeting at the Registered Office of the Company, so that the information required can be made readily available at the meeting.
7. Members are requested to intimate change in their address immediately to M/s Purva Sharegistry (India) Private Limited, the Company's Registrar and Share Transfer Agents, at their office at No. 9, Shiv Shakti Ind. Estate, Ground Floor, J.R. Boricha Marg, Lower Parel (East), Mumbai – 400011.
8. Members holding shares in physical form in the same set of names under different folios are requested to apply for consolidation of such folios along with relevant Share Certificates to M/s Purva Sharegistry (India) Private Limited, Registrar and Share Transfer Agents of the Company, at their address given above.

9. Pursuant to SEBI Circular, the Shareholders holding shares in physical form are requested to submit self attested copy of PAN at the time of sending their request for share transfer/transmission of name/transposition of name.
10. Members are requested to bring copies of Annual Report to the Annual General Meeting.
11. Members/Proxies should bring the attendance slip duly filed in and signed for attending the meeting.
12. Members are requested to quote their Registered Folio Nos. on all correspondence with the Company.
13. For members who have not registered their e-mail address, physical copies of the Notice of the 33rd Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode. Members may also note that Notice of 33rd Annual General Meeting and Annual report for 2014- 2015 will be available on company's website www.nitutrading.com for their download.
14. Members who have not registered their email addresses so far are requested to register their e-mail address for receiving all communications including annual report, notices, circulars etc. from the company electronically.
15. In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015') and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 33rd Annual General Meeting (AGM) by electronic means and the business may be transacted through remote e-voting (facility to cast vote from a place other than the venue of the AGM), for which purpose the Company has engaged the services of Central Depository Services (India) Limited (CDSL). The Board of Directors of the Company has appointed Mr. Anand Khandelia (CP No. 5841), as the Scrutinizer for this purpose.
16. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members as on 23rd September, 2015 (cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting or e-voting at the AGM.

The instructions for members for voting electronically are as under:-

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on “Shareholders” tab.
- (iii) Now, select the “NITU TRADING COMPANY LIMITED” from the drop down menu and click on “SUBMIT”
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) 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.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <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 (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) 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 serial number 1 then enter RA00000001 in the PAN field.
DOB	<p>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.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <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.

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then reach directly 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 <NITU TRADING COMPANY 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 changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- Non-Individual shareholders (i.e. other than Individuals, HUF, and NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a user who would be able to link the account(s) 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.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins on 27th September, 2015 at (09.00 am) and ends on 29th September, 2015 at (05.00 pm). 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.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

Registered Office:
42/1, Bowbazar Street,
3rd Floor, Kolkata – 700012

Date: 1st September, 2015

By Order of the Board of Directors

BHAIRU RATAN OJHA
Managing Director
DIN: 06536310

Explanatory Statement pursuant to section 102 of the Companies Act, 2013

As required by Section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 4, 5 & 6 & 7 of the accompanying Notice

ITEM NO.4

Appointment of Independent Director:

Mr. Mukteshwar Choudhury (DIN: 00536462) was appointed by the Board of Directors of the Company on 16th March, 2015 as an additional Director and, as per the provision of the Section 161(1) of the Companies Act, 2013, He holds office as a Director up to the date of this Annual General Meeting. The Company has received a Notice from a Member along with a deposit of Rs. 1,00,000/- signifying his intention to propose the appointment of Mr. Mukteshwar Choudhury as an Independent Director of the Company.

In the opinion of the Board, Mr. Mukteshwar Choudhury, fulfills the conditions as specified under Section 149(6) of the Companies Act, 2013.

Details of Director seeking re-appointment at the ensuing Annual General Meeting

Name	Mukteshwar Choudhury
Date of Birth	2 nd August, 1939
Nationality	Indian
Designation	Independent Director
Date of Appointment	16 th March, 2015
Shareholding in the Company	NIL
Directorship held in other Companies (Including Pvt. Company)	2 (Two)

None of the Directors of the Company, Key Managerial Personnel and their relatives, except Mr. Mukteshwar Choudhury, are in any way concerned or interested in this resolution.

The Board of Directors recommends the resolution set out in Item no. 4 of the accompanying Notice for approval of the Members.

ITEM NO.5***Appointment of Independent Director:***

Mrs. Madhu Sharma (DIN: 02484283) was appointed by the Board of Directors of the Company on 31st March, 2015 as an additional Director and, as per the provision of the Section 161(1) of the Companies Act, 2013, She holds office as a Director up to the date of this Annual General Meeting. The Company has received a Notice from a Member along with a deposit of Rs. 1,00,000/- signifying his intention to propose the appointment of Mrs. Madhu Sharma as an Independent Director of the Company.

In the opinion of the Board, Mrs. Madhu Sharma, fulfils the conditions as specified under Section 149(6) of the Companies Act, 2013.

Details of Director seeking re-appointment at the ensuing Annual General Meeting

Name	Madhu Sharma
Date of Birth	20 th August, 1967
Nationality	Indian
Designation	Independent Director
Date of Appointment	31 st March, 2015
Shareholding in the Company	NIL
Directorship held in other Companies (Including Pvt. Company)	1 (One)

None of the Directors of the Company, Key Managerial Personnel and their relatives,, except Mrs. Madhu Sharma, are in any way concerned or interested in this resolution.

The Board of Directors recommends the resolution set out in Item no. 5 of the accompanying Notice for approval of the Members.

ITEM NO.6***Appointment of Managing Director:***

The Board of Directors of the Company at their meeting held on 2nd April, 2015 appointed Mr. Bhairu Ratan Ojha (DIN: 06536310) as the Managing Director of the Company for a period of five years effective from 2nd April, 2015 on the terms of appointment and remuneration payable to Mr. Bhairu Ratan Ojha, Managing Director of the Company as are specified in the draft agreement to be executed between him and the Company, a copy of which (as has also been duly approved by the Board) will be placed before the meeting and is subject to the approval of the Shareholders and other approvals, if any, as may be necessary.

Details of Managing Director seeking appointment at the ensuing Annual General Meeting

Name	Bhairu Ratan Ojha
Date of Birth	3 rd March, 1978
Nationality	Indian
Occupation	Self Employed
Date of Appointment	31 st March, 2015
Remuneration last drawn, if applicable	Rs.20,000/-
Shareholding in the Company	NIL
Relationship with other directors, manager and other key managerial personnel of the company	No
Directorship held in other Companies (Including Pvt. Company)	5 (Five)

The Managing Director shall be entitled to reimbursement of expenses actually incurred by him for the business of the Company. He shall not be paid any sitting fees for attending meetings of the Board or Committee thereof.

Mr. Bhairu Ratan Ojha, Managing Director shall not be liable to retire by rotation.

None of the Directors of the Company, Key Managerial Personnel and their relatives, except Mr. Bhairu Ratan Ojha, are in any way concerned or interested in this resolution.

The Board of Directors recommends the resolution set out in Item no. 6 of the accompanying Notice for approval of the Members.

ITEM NO.7

Adoption of new set of Articles of Association:

Nitu Trading Company Limited was incorporated on 24th January, 1983 under the provisions of the Companies Act, 1956.

The existing Articles of Association (AOA) was based on the Companies Act, 1956 and several regulations in the existing AOA contain references to specific sections of the Companies Act, 1956 and which are no longer in force.

The existing regulations of the Articles of Association are replaced by the new set of regulations and adopted as new set of Articles of Association as per the requirements of Table F of First Schedule in the Companies Act, 2013. The modification in Articles of Association is carried out to give effect to the provisions of the Companies Act, 2013.

The consent of the shareholders by way of a Special Resolution is required in this regard.

None of the Directors of the Company, Key Managerial Personnel and their relatives are in any way concerned or interested in this resolution.

The Board of Directors recommends the resolution set out in Item no. 7 of the accompanying Notice for approval of the Members as Special Resolution.

Registered Office:
42/1, Bowbazar Street,
3rd Floor, Kolkata – 700012

Date: 1st September, 2015

By Order of the Board of Directors

BHAIRU RATAN OJHA
Managing Director
DIN: 06536310

DIRECTORS REPORT

To
THE MEMBERS,
NITU TRADING COMPANY LIMITED
 42/1, Bowbazar Street,
 3rd Floor, Kolkata – 700012

Your Directors have pleasure in presenting their 33rd Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2015.

1. Financial summary or highlights/Performance of the Company

The highlights of the Financial Statements of the Company are as follows:

(Amount in Rupees)

<u>Particulars</u>	<u>2014-2015</u>	<u>2013-2014</u>
Gross Income	1,04,46,400	5,04,453
Profit Before Interest and Depreciation	56,221	30,387
Finance Charges	--	--
Gross Profit	56,221	30,387
Provision for Depreciation	--	--
Net Profit Before Tax	56,221	30,387
Provision for Tax	17,372	9,400
Net Profit After Tax	38,849	20,987
Balance of Profit brought forward	20,987	20,987
Balance available for appropriation	59,836	20,987
Proposed Dividend on Equity Shares	--	--
Tax on proposed Dividend	--	--
Transfer to General Reserve	--	--
Surplus carried to Balance Sheet	59,836	20,987

2. Brief description of the Company's state of affair

Your company has only One Division – Textile. The Increase in profits in the current FY is due to increase in sales.

3. Change in the nature of business, if any

There is no change in the nature of the Business since last year.

4. Dividend

The Directors do not recommend any dividend for the year ended 31st March, 2015 due to the nominal profit in the year March'2015

5. General Reserves

Your Company has not transferred any amount to General Reserve.

6. Change Of Name (if any)

Since Incorporation, the Company's name is Nitu Trading Company Limited.

7. Share Capital

Pursuant to the provision of Section 43 read with Rule 4(4) of the Companies (Share Capital and Debentures) Rules, 2014 your company has not issued any kind of Share Capital. The details are as follows

Increase in Share Capital	Buy Back of Securities	Sweat Equity	Bonus Shares	Employees Stock Option Plan
Nil	Nil	Nil	Nil	Nil

8. Directors and Key Managerial Personnel

Mr. Sankar Banik retire by rotation and being eligible, offer himself for re- appointment.

During the year, Mr. Mukteshwar Choudhary and Mrs. Madhu Sharma have been appointed as an Independent Directors for a term of 5 years on 16.03.2015 and 31.03.2015 respectively. Further, Mr. Amit Kumar Mondal has resigned as Director of the Company w.e.f. 31.03.2015.

Mr. Bhairu Ratan Ojha has been appointed as Managing Director with effect from 02.04.2015 and further was also appointed Chief Financial Officer of the Company w.e.f. 15.05.2015.

Ms. Kirtika Sarkar has been appointed as, Company Secretary with effect from 15.05.2015.

9. Particulars of Employees

Particulars of Employees pursuant to section 134(3)(q) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Requirements of Rule 5(1)		Details
(i) the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year;	:	N.A
(ii) the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;	:	N.A.
(iii) the percentage increase in the median remuneration of employees in the financial year;	:	There has been no increase in the Salary of the employees
(iv) the number of permanent employees on the rolls of company;	:	3 (Three)
(v) the explanation on the relationship between average increase in remuneration and company performance;	:	N.A.
(vi) comparison of the remuneration of the Key Managerial Personnel against the performance of the company;	:	N.A.
(vii) variations in the market capitalisation of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year;	:	N.A.

Requirements of Rule 5(1)		Details
(viii) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	:	N.A.
(ix) comparison of the each remuneration of the Key Managerial Personnel against the performance of the company;	:	N.A.
(x) The key parameters for any variable component of remuneration availed by the directors;	:	N.A.
(xi) the ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year;	:	N.A.
(xii) affirmation that the remuneration is as per the remuneration policy of the company.	:	N.A.

Particulars of Employees pursuant to section 134(3)(q) of the Companies Act, 2013 read with rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

a) None of the employees was employed throughout the financial year, who was in receipt of remuneration exceeding Rs. 60,00,000/- per annum or more. Therefore, Rule 5(2)(i) of the captioned Rules is not applicable.

b) None of the employees was employed throughout the financial year, who was in receipt of remuneration exceeding Rs. 5,00,000/- per month. Therefore, Rule 5(2)(ii) of the captioned Rules is not applicable.

c) No employee is a relative of any director or Key Managerial personnel of the Company. Therefore, Rule 5(2)(iii) of the captioned Rules is not applicable to any employee.

10 A) MEETING OF BOARD AND AUDIT COMMITTEE

During the year 6(Six) Board Meetings and 5(Five) Audit Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 i.e. not more than 120 days from the previous meeting.

B) INDEPENDENT DIRECTORS' MEETING

During the year under review, the Independent Directors met on 16th March, 2015, inter alia, to discuss:

1. Evaluation of the performance of Non Independent Directors and the Board of Directors as a whole ;
2. Evaluation of the performance of Chairman of the Company, taking into account the views of the Executive and Non Executive Directors.
3. Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at the Meeting.

11. Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 and Revised Clause 49 of the Listing Agreement, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

12. Declaration by Independent Director(s)

All independent directors have given declarations (Annexure – 1 & Annexure- 2) annexed that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 and revised Clause 49 of the Listing Agreement

13. Remuneration Policy

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration.

14. Details of Subsidiary/Joint Ventures/Associate Companies (if any)

Your Company has no subsidiary Company, Joint Ventures or Associate Companies

15. Auditors

Mr. Robin Jain, Chartered Accountants, (FRN : 301582) was appointed for a period of 5 years in the 32nd AGM of the Company which was held on 30th September, 2014 and are eligible to continue as Statutory Auditors of the Company subject to ratification by members at the Annual General Meeting at remuneration to be decided by the members. He has furnished a certificate, confirming that if reappointed, his re-appointment will be in accordance with Section 139 read with Section 141 of the Companies Act, 2013. The members are requested to consider ratification of his continuity of appointment as Auditors of the Company and authorise the Board of Directors to fix his remuneration.

16. Auditors' Report

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

17. Secretarial Audit Report

In terms of Section 204 of the Act and Rules made there under, Mr. Anand Khandelia (C.P. No. F5841) Practicing Company Secretary has been appointed as Secretarial Auditors of the Company. The report of the Secretarial Auditors is enclosed as **Annexure 3** to this report. Certain observations made in the report with regard to non filing of some forms were mainly due to ambiguity and uncertainty of the applicability of the same for the relevant period. However, the company would ensure in future that all the provisions are complied with the fullest extent.

18. Vigil Mechanism

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at www.nitu trading.com under investors/policy documents/Vigil Mechanism Policy link.

19. Risk management policy

Pursuant to section 134(3)(n) of the Companies Act, 2013 & Clause 49 of the listing agreement, the company has constituted a business risk management committee. At present the company has not identified any element of risk which may threaten the existence of the company.

20. Extract of Annual Return

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 is annexed herewith as **ANNEXURE 4**.

21. Material changes and commitments, if any, affecting the financial position of the the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

No significant and material changes have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

22. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

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

Your Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation was observed.

24. Deposits

There were no transactions relating to deposits covered under chapter V of the Companies Act, 2013.

25. Particulars of loans, guarantees or investments under section 186

Your company has not given any loans, Investment or guarantees covered under the provisions of section 186 of the Companies Act, 2013.

26. Particulars of contracts or arrangements with related parties (if any)

There are no related party transactions made by your company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the Company

27. Corporate Governance Certificate

The Compliance certificate from the auditors or practicing company secretaries regarding compliance of conditions of corporate governance as stipulated in Revised Clause 49 of the Listing agreement is annexed with the Annual Report.

28. Management Discussion and Analysis

The Management Discussion and Analysis forms part of this Annual Report for the year ended 31st March, 2015.

29. Policy on Prevention, Prohibition and Redressal of Sexual Harassment at Work Place

Your Company has a policy of zero tolerance for sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under.

30. Conservation of energy, technology absorption and foreign exchange earnings and outgo

The particulars of conservation of energy and technology absorption as required under Section 134(3)(m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 are not applicable to the Company.

31. Corporate Social Responsibility (CSR)

In pursuance of the provision of Section 135 of the Companies Act, 2013, the CSR provisions are not applicable to the Company.

32. Directors' Responsibility Statement

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, state that—

- (a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors 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) the directors have prepared the annual accounts on a going concern basis;
- (e) the directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

33. Transfer of Amounts to Investor Education and Protection Fund

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

34. Listing With Stock Exchanges:

The equity share of the Company is listed in The Calcutta Stock Exchange Limited (CSE).

35. FOREIGN EXCHANGE EARNINGS AND OUT-GO:

During the period under review there was no foreign exchange earnings or out flow.

36. PREVENTION OF INSIDER TRADING:

Your Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading 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 of Directors and the designated employees have confirmed compliance with the Code.

37. ACKNOWLEDGEMENT:

Your Directors place on record their appreciation for the assistance and co-operation received from business associates, and Members of the Company and look forward to their continued support.

For and on behalf of the Board of Directors

Bhairu Ratan Ojha
(Managing Director)
DIN: 06536310

Mukhteshwar Choudhury
(Director)
DIN: 00536462

Place: Kolkata
Date: 30th May, 2015

Annexure -1
DECLARATION OF INDEPENDENCE

15th May, 2015

To,
The Board of Directors
NITU TRADING COMPANY LIMITED
42/1, Bowbazar Street, 3rd Floor,
Kolkata- 700012

Sub: Declaration of independence under clause 49 of the Listing Agreement and sub-section (6) of section 149 of the Companies Act, 2013.

I, **Mr. Mukteshwar Choudhary**, hereby certify that I am a Non-executive Independent Director of **Nitu Trading Company Limited**, having registered office at 42/1 Bowbazar Street, 3rd Floor, Kolkata – 700012 and comply with all the criteria of independent director as envisaged in Clause 49 of the Listing Agreement and the Companies Act, 2013.

I certify that:

- I possess relevant expertise and experience to be an independent director in the Company;
- I am/was not a promoter of the company or its holding, subsidiary or associate company;
- I am not related to promoters / directors / persons occupying management position at the board level or level below the board in the company, its holding, subsidiary or associate company;
- Apart from receiving director sitting fees / remuneration, I have/had no pecuniary relationship / transactions with the company, its promoters, its directors, its senior management or its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial;
- none of my relatives has or had any pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to 2% or more of its gross turnover or total income or Rs. 50 Lacs or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- Neither me nor any of my relatives:
 - a) holds or has held the position of a key managerial personnel or is or has been employee/executive of the company or its holding, subsidiary or associate

company in any of the three financial years immediately preceding the financial year;

- b) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year of;
 - i. a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; **or**
 - ii. any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;
 - c) holds together with my relatives 2% or more of the total voting power of the company; **or**
 - d) is a Chief Executive or director, by whatever name called, of any nonprofit organization that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; **or**
- I am not a material supplier, service provider or customer or a lessor or lessee of the company;
 - I am not less than 21 years of age.

Declaration

I undertake that I shall seek prior approval of the Board if and when I have any such relationship / transactions, whether material or non-material. If I fail to do so I shall cease to be an independent director from the date of entering in to such relationship / transactions.

Further, I do hereby declare and confirm that the above said information's are true and correct to the best of my knowledge as on the date of this declaration of independence and I shall take responsibility for its correctness and shall be liable for fine if any imposed on the Company, its directors, if the same found wrong or incorrect in future.

I further undertake to intimate immediately upon changes, if any, to the Company for updating of the same.

Thanking you,
Yours faithfully,

Mukteshwar Choudhary

DIN: 00536462

2B Gopi Mondal Lane, Cossipore,

Kolkata - 700002, West Bengal

Email: guptajs@rediffmail.com

Annexure - 2

DECLARATION OF INDEPENDENCE

15th May, 2015

To

The Board of Directors

NITU TRADING COMPANY LIMITED

42/1, Bowbazar Street, 3rd Floor,

Kolkata- 700012

Sub: Declaration of independence under clause 49 of the Listing Agreement and sub-section (6) of section 149 of the Companies Act, 2013.

I, **Ms. Madhu Sharma**, hereby certify that I am a Non-executive Independent Director of **Nitu Trading Company Limited**, having registered office at 42/1 Bowbazar Street, 3rd Floor, Kolkata – 700012 and comply with all the criteria of independent director as envisaged in Clause 49 of the Listing Agreement and the Companies Act, 2013.

I certify that:

- I possess relevant expertise and experience to be an independent director in the Company;
- I am/was not a promoter of the company or its holding, subsidiary or associate company;
- I am not related to promoters / directors / persons occupying management position at the board level or level below the board in the company, its holding, subsidiary or associate company;
- Apart from receiving director sitting fees / remuneration, I have/had no pecuniary relationship / transactions with the company, its promoters, its directors, its senior management or its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial;
- none of my relatives has or had any pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to 2% or more of its gross turnover or total income or Rs. 50 Lacs or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- Neither me nor any of my relatives:
 - a) holds or has held the position of a key managerial personnel or is or has been employee/executive of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year;

- b) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year of;
 - i. a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; **or**
 - ii. any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;
 - c) holds together with my relatives 2% or more of the total voting power of the company; **or**
 - d) is a Chief Executive or director, by whatever name called, of any nonprofit organization that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or
- I am not a material supplier, service provider or customer or a lessor or lessee of the company;
 - I am not less than 21 years of age.

Declaration

I undertake that I shall seek prior approval of the Board if and when I have any such relationship / transactions, whether material or non-material. If I fail to do so I shall cease to be an independent director from the date of entering in to such relationship / transactions.

Further, I do hereby declare and confirm that the above said information's are true and correct to the best of my knowledge as on the date of this declaration of independence and I shall take responsibility for its correctness and shall be liable for fine if any imposed on the Company, its directors, if the same found wrong or incorrect in future.

I further undertake to intimate immediately upon changes, if any, to the Company for updating of the same.

Thanking you,
Yours faithfully,

Madhu Sharma

DIN: 02484283

28B, Kalicharan Ghosh Road,

Kolkata - 700050, West Bengal

Email: madhusharma2008@zapak.com

Annexure- 3

SECRETARIAL AUDIT REPORT

For The Financial Year Ended on 31st March, 2015

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

To,

The Members,

Nitu Trading Company Limited

42/1, Bowbazar Street, 3rd Floor,

Kolkata – 700012

West Bengal

1. I have conducted the secretarial audit related to compliance of all applicable statutory provisions and adherence to good corporate practices by **M/s. Nitu Trading Company Limited** (hereinafter called the “Company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

2. Based on my verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 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 :

3. I 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 the following laws:

- 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. 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 audit period)**
- IV. 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;

The provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were not applicable to the Company for the period under audit:-

- a) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- b) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- c) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009: and
- f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India **were not applicable to the Company** as the same were not in force for the financial year ended 31.03.2015;
- (ii) The Listing Agreements entered into by the Company with The Calcutta Stock Exchange Ltd (CSE).

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:

- a) *The Annual General Meeting for the financial year ended on 31st March 2014 was held on 30th September, 2014, however, the Company has not filed MGT-15 in Form GNL-2 with the Registrar of Company;*
- b) *The Company has not appointed an Internal Auditor pursuant to provisions of section 138 read with rules 12 of Companies (Accounts) Rules, 2014 during the period under audit, however has appointed in the current financial year 2014-15.*
- c) *The Company has not appointed any Chief Financial Officer pursuant to section 203 of Companies Act, 2013 during the period under audit, however has appointed in the current financial year on 2014-15.*
- d) *The Company has not appointed any Company Secretary pursuant to section 203 of Companies Act, 2013 during the period under audit, however has appointed in the current financial year on 2014-15.*

- e) *The Company has not appointed any Managing Director pursuant to section 203 of Companies Act, 2013 during the period under audit, however has appointed in the current financial year on 2014-15.*

5. I further report that,

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

6. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
7. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.
1. I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
2. I further report that during the year under report, the Company has undertaken event / action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above
3. This report is to be read with our letter of even date which is annexed as Annexure A and forms a integral part of this report.

Place: Kolkata
Date: 30.05.2015

Anand Khandelia
Practicing Company Secretary

CP No. 5841

'Annexure A'

(To the Secretarial Audit Report of M/s. Nitu Trading Company Limited for the financial year ended 31/03/2015)

To,
The Members,
Nitu Trading Company Limited
42/1, Bowbazar Street, 3rd Floor,
Kolkata – 700012
West Bengal

My Secretarial Audit Report for the financial year ended March 31, 2015 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. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and the 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. I believe that the processes and practices which I have followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulation 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. My examination was limited to the verification of procedure 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: Kolkata
Date: 30.05.2015

Anand Khandelua
Practicing Company Secretary

CP No. 5841

Annexure- 4
**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2015

**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014.**

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L51109WB1983PLC035728
2.	Registration Date	24 th January, 1983
3.	Name of the Company	NITU TRADING COMAPNY LIMITED
4.	Category/Sub-category of the Company	Company limited by shares/ Indian Non Government Company
5.	Address of the Registered office & contact details	42/1, Bowbazar Street, 3 rd floor, Kolkata- 700012, West Bengal Phone No. 033-32567413 Email Id: nitutrading83@gmail.com
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Niche Technologies Pvt Ltd D-511, Bagree Market 71, B.R.B. Basu Road, Kolkata 700 001 2235-7270/ 7271. 2234-3576 nichetechpl@nicetechpl.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

<u>Sr. No.</u>	<u>Name and Description of main products /</u>	<u>NIC Code of the Product/service</u>	<u>% to total turnover of the company</u>
1	TRADING IN TEXTILES	46695 [#]	100%

NIC Codes - 2008

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

<u>Sr. No.</u>	<u>Name and Description of main products / services</u>	<u>NIC Code of the Product/ser</u>	<u>% to total turnover of the company</u>
1	NIL	NIL	NIL

NITU TRADING COMPANY LIMITED



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

Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2014]				No. of Shares held at the end of the year[As on 31-March-2015]				% Change during the year
	Dem at	Physical	Total	% of Total Shares	Dem at	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	Nil	50,000	50,000	20.08	Nil	50,000	50,000	20.08	Nil
b) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Bodies Corp.	Nil	10,000	10,000	4.02	Nil	10,000	10,000	4.02	Nil
e) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Any other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total shareholding of Promoter (A)	Nil	60,000	60,000	24.10	Nil	60,000	60,000	24.10	Nil
B. Public Shareholding	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
1. Institutions	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
a) Mutual Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Insurance Co(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
g) FIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
h) Foreign Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (B)(1):-	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
2. Non-Institutions	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
a) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Indian	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
ii) Overseas	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	Nil	1,07,150	1,07,150	43.03	Nil	1,07,150	1,07,150	43.03	Nil

NITU TRADING COMPANY LIMITED



ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	Nil	81,850	81,850	32.87	Nil	81,850	81,850	32.87	Nil
c) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Non Resident Indians	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Overseas Corporate Bodies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Foreign Nationals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Clearing Members	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Trusts	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Foreign Bodies - DR	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (B)(2):-	Nil	1,89,000	1,89,000	75.90	Nil	1,89,000	1,89,000	75.90	Nil
Total Public Shareholding (B)=(B)(1)+ (B)(2)	Nil	1,89,000	1,89,000	75.90	Nil-	1,89,000	1,89,000	75.90	Nil
C. Shares held by Custodian for GDRs & ADRs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Grand Total (A+B+C)	Nil	2,49,000	2,49,000	100.00	Nil	2,49,000	2,49,000	100.00	Nil

B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Krishna Kumar Khator	50,000	20.08	Nil	50,000	20.08	Nil	Nil
2	Nilhat promoters Fiscal(P) Ltd	10,000	4.02	Nil	10,000	4.02	Nil	Nil
TOTAL		60,000	24.10	Nil	60,000	24.10	Nil	Nil

C) Change in Promoters' Shareholding (please specify, if there is no change) – Not Applicable[#]

<u>Particulars</u>	<u>Shareholding at the beginning of the year</u>		<u>Cumulative Shareholding during the year</u>	
	<u>No. of shares</u>	<u>% of total shares of the company</u>	<u>No. of shares</u>	<u>% of total shares of the company</u>
At the beginning of the year	60,000	24.10		
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	NO CHANGE DURING THE PERIOD			
At the end of the year			60,000	24.10

D) Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs):

<u>For Each of the Top 10 Shareholders</u>	<u>Shareholding at the beginning of the year</u>		<u>Cumulative Shareholding during the year</u>	
	<u>No. of shares</u>	<u>% of total shares of the company</u>	<u>No. of shares</u>	<u>% of total shares of the company</u>
Ramashwar Lal Bhuwania	12,000	4.82	12,000	4.82
Amit Chirania	12,000	4.82	12,000	4.82
Kamla Shankar Pandey	11,800	4.74	11,800	4.74
Neeraj Kumar Tiwari	11,800	4.74	11,800	4.74
Suvankar Chakroborty	11,800	4.74	11,800	4.74
Archana kumari Bajaj	11,800	4.74	11,800	4.74
Pabitra Roy	10,650	4.28	10,650	4.28
Jamuna Das Ojha	10,000	4.02	10,000	4.02
Namita Maheswari	10,000	4.02	10,000	4.02
Santosh Daima	10,000	4.02	10,000	4.02

E) Shareholding of Directors and Key Managerial Personnel: NIL

<u>Shareholding of each Directors and each Key Managerial Personnel</u>	<u>Shareholding at the beginning of the year</u>		<u>Cumulative shareholding during the year</u>	
	<u>No. of shares</u>	<u>% of total shares of the company</u>	<u>No. of shares</u>	<u>% of total shares of the company</u>
At the beginning of the year	Nil	Nil	Nil	Nil
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	Nil	Nil	Nil	Nil
At the end of the year	Nil	Nil	Nil	Nil

F) **INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

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

XI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		Bhairu Ratan Ojha (Managing Director)	
1	Gross salary	20,000	20,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	Nil
2	Stock Option	Nil	Nil
3	Sweat Equity	Nil	Nil
4	Commission - as % of profit	Nil	Nil
5	Others, please specify	Nil	Nil
	Total (A)	20,000	20,000 *
	Ceiling as per the Act	5% of the net profit of the Company	

*** Mr Bhairu Ratan Ojha has been appointed as Managing Director w.e.f from 2nd April, 2015 and was also appointed as Chief Financial Officer from w.e.f. 15th May, 2015.**

B. Remuneration to other directors: NIL

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		Nishant Maheshwari	Sankar Banik	Madhu Sharma	Mukteshwar Choudhury	
1	Independent Directors	Nil	Nil	Nil	Nil	Nil
	Fee for attending board committee meetings	Nil	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total (1)	Nil	Nil	Nil	Nil	Nil
2	Other Non-Executive Directors	Nil	Nil	Nil	Nil	Nil
	Fee for attending board committee meetings	Nil	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total (2)	Nil	Nil	Nil	Nil	Nil
	Total (B)=(1+2)	Nil	Nil	Nil	Nil	Nil
	Total Managerial Remuneration	Nil	Nil	Nil	Nil	Nil
	Overall Ceiling as per the Act	Not Applicable				

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:

SN	Particulars of Remuneration	Key Managerial Personnel		
		CS	CFO	Total Amount
1	Gross salary	Kirtika Sarkar*	Bhairu Ratan Ojha*	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	10,000	Nil	10,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil
4	Commission	Nil	Nil	Nil
	- as % of profit	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil
	Total	10,000	Nil	10,000

* Ms. Kirtika Sarkar has been appointed as Company Secretary w.e.f. 15th May, 2015 and Mr. Bhairu Ratan Ojha has been appointed as Chief Financial Officer w.e.f. 15th May, 2015.

XII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. DIRECTORS					
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

MANAGEMENT DISCUSSION & ANALYSIS REPORT

The purpose of this discussion is to provide an understanding of financial statements and a composite summary of performance of our business. Management Discussion and Analysis (MDA) is structured as follows:

- Overview of Indian Economy
- Textile Industry Overview
- Technology Upgradation Scheme
- Result of Operations
- Risks and Concerns
- Internal Control Systems and adequacy
- Material Development in Human Resources

Overview of Indian Economy

The Economy of India is the seventh-largest in the world by nominal GDP and the third-largest by purchasing power parity (PPP). The country classified as newly industrialized country, one of the G-20 major economies, a member of BRICS and a developing economy with approximately 7% average growth rate for the last two decades.

The long-term growth prospective of the Indian economy is moderately positive due to its young population, corresponding low dependency ratio, healthy savings and investment rates, and increasing integration into the global economy. The Indian economy has the potential to become the world's 3rd-largest economy by the next decade, and one of the largest economies by mid-century. And the outlook for short-term growth is also good as according to the IMF, the Indian economy is the "bright spot" in the global landscape. India also topped the World Bank's growth outlook for 2015-16 for the first time with the economy having grown 7.3% in 2014-15 and expected to grow 7.5-8.3% in 2015-16.

India has the one of fastest growing service sectors in the world with annual growth rate of above 9% since 2001, which contributed to 57% of GDP in 2012-13. India has capitalized its economy based on its large educated English-speaking population to become a major exporter of IT services, BPO services, and software services with \$167.0 billion worth of service exports in 2013-14. It is also the fastest-growing part of the economy. The IT industry continues to be the largest private sector employer in India. India is also the fourth largest start-up hub in the world with over 3,100 technology start-ups in 2014-15. The agricultural sector is the largest employer in India's economy but contributes to a declining share of its GDP (17% in 2013-14). India ranks second worldwide in farm output. The Industry sector has held a constant share of its economic contribution (26% of GDP in 2013-14). The Indian auto industry is one of the largest in the world with an annual production of 21.48 million vehicles in FY 2013-14. India has \$600 billion worth of retail market in 2015 and one of world's fastest growing E-Commerce markets.

India's two major stock exchanges, Bombay Stock Exchange and National Stock Exchange of India, had a market capitalization of US\$1.71 trillion and US\$1.68 trillion respectively as of Feb 2015, which ranks 11th & 12 largest in the world respectively according to the World Federation of Exchanges.

(Source: Ministry of Textiles)

Textile Industry overview

Indian Textiles Industry has an overwhelming presence in the economic life of the country. Apart from providing one of the basic necessities of life, the textile industry also plays a pivotal role through its contribution to industrial output, employment generation and export earnings of the country. It contributes about 14% to India's industrial production and 13% to the country's export earnings. The textile sector is one of the largest provider of employment alongwith agriculture. The Indian textiles industry represents a widely diverse spectrum of activities with the hand-spun and handwoven sector at one end, and the capital intensive sophisticated mill sector at the other. The decentralized power looms, hosiery and knitting sectors form the largest section of the Textiles Industry. The close linkage of the Industry to agriculture and the ancient culture, and traditions of the country make the Indian textiles sector unique in comparison to the textiles industry of other countries. This also provides the industry with the capacity to produce a variety of products suitable to the different market segments, both within and outside the country.

After the new Government took over at centre, under the dynamic leadership of Shri Narendra Modi, Hon'ble Prime Minister, the principles of governance have been laid down in a lucid manner. To start with, SabkaSaath, SabkaVikas meaning 'Together with all, Development for all' is the core tenet of the new Government which forms the foundation for the policy initiative for inclusive development. This is to be realised through an efficacious service delivery mechanism which is based on the guiding principle of "minimum government and maximum governance".

Central among the major new initiatives is the 'Make in India' program which is designed to facilitate investment, foster innovation, protect intellectual property, and build best-in-class manufacturing infrastructure. Recognising that the country needs to focus on imparting skills to its young population in order to make the nation's development happen at the desired pace, the policy focus is now on generating skill, scale and speed. These broad policy initiatives were actively followed up in the textile sector during 2014 -15.

Technology Upgradation Scheme

To maintain and attract investments in modernization of the Indian Textiles Industry and to help make it more competitive, more than Rs.1800 crores of subsidy has been released since 1st June 2014 under this highly successful scheme. Steps towards bringing the entire process on IT platform and Development of Software for making the entire process efficient, transparent and easy have been initiated.

(Source: Ministry of Textiles)

Result of Operations

During the fiscal 2015, the total Revenue generated by the Company was Rs.1,04,46,400/- and during the previous year it was Rs.5,04,453/-. Profit after tax for the fiscal 2015 was Rs.38,849/- as compared to the previous year's Rs.20,987/-.

- Gross Revenue stood at Rs. 1,04,46,400/- for fiscal year 2015
- Profit before Taxes of fiscal year 2015 was Rs. 56,221/-
- Profit After Taxes of fiscal year 2015 was Rs. 38,849/-
- Basic Earnings per share for fiscal year 2015 was Re 0.16 per share.

Risks and Concerns

Risk is an inherent part of any business. There are various types of risks, which threat the existence of a company like Credit Risk, Market Risk, Operational Risk, Liquidity Risk, Interest Rate Risk, Strategic Risk, Regulation Risk etc. Your Company aims at enhancing and maximizing shareholders value by achieving appropriate trade-off between risk & returns.

Internal Control System & Adequacy

Internal Control Systems has been designed to provide reasonable assurance that assets are safeguarded, transactions are executed in accordance's with management's authorization and properly recorded and accounting records are adequate for preparation of financial statements and other financial information. Internal check is conducted on a periodical basis to ascertain the adequacy and effectiveness of internal control systems

Material Development in Human Resources

The Company continues to lay emphasis on developing and facilitating optimum human performance. Performance management was the key word for the Company this year.

REPORT ON CORPORATE GOVERNANCE

The Directors present the Company's Report on Corporate Governance pursuant to revised Clause 49 of the Listing Agreement with Stock Exchanges.

1. PHILOSOPHY:

Nitu Trading Company Limited (NTCL) defines Corporate Governance as a systemic process by which companies are directed and controlled to enhance their wealth-generating capacity. The Company's philosophy on Corporate Governance structure, systems and processes are based on two core principles: (i) Management must have the executive freedom to drive the enterprise forward without undue restraints, and (ii) This freedom of management should be exercised within a framework of effective accountability. NTCL believes that any meaningful policy on Corporate Governance must empower the executive management of the Company. At the same time, Governance must create a mechanism of checks and balances to ensure that the decision-making powers vested in the executive management are used with care and responsibility to meet stakeholders' aspirations and society expectations.

2. BOARD OF DIRECTORS:

Composition, Category of Directors and their other directorship:

DIN/PAN	Name of the Director	Category of Directorship	No. of Directorship in other Public & Pvt. Ltd. Companies
06536310	Mr. Bhairu Ratan Ojha *	Managing Director and Chief Financial Officer	6
00536462	Mr. Mukteshwar Choudhury **	Non Executive (Independent Director)	Nil
02484283	Mrs. Madhu Sharma ^	Non Executive (Independent Director)	Nil
03629609	Mr. Sankar Banik	Non Executive (Independent Director)	Nil
05196051	Mr. Nishant Maheshwari	Non Executive (Independent Director)	Nil
00368999	Mr. Amit Kumar Mondal ^^	Executive Director (Non- Independent)	Nil

* Mr. Bhairu Ratan Ojha has been appointed as Managing Director of the Company w.e.f 2nd April, 2015

** Mr. Mukteshwar Choudhury has been appointed as Additional Director of the company w.e.f 16th March, 2015.

^ Mrs. Madhu Sharma has been appointed as Additional Director of the company w.e.f 31st March, 2015.

^^ Mr. Amit Kumar Mondal resigned from the Board w.e.f 31st March, 2015.

2.2 Number of Board Meetings:

During the financial year 31st March, 2015, 6 (Six) Board Meetings were held on 14th May, 2014; 13th August, 2014; 29th August, 2014; 14th November, 2014; 14th February, 2015 and 16th March, 2015. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 i.e. not more than 120 days from the previous meeting.

2.3 Separate Meeting of Independent Directors:

As stipulated by the Code of Independent Directors under the Companies Act, 2013 and the Listing Agreement, a separate meeting of the Independent Directors of the Company was held on 16th March, 2015 to review the performance of Non-independent Directors (including the Chairman) and the Board as whole. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and its Committees which is necessary to effectively and reasonably perform and discharge their duties.

2.4 Directors' Attendance Record

The last Annual General Meeting (AGM) was held on 30th September, 2014. The attendance record of the Directors at the Board Meetings during the year ended on 31st March, 2015, and at the last AGM is as under:

Name of the Director	No. of Board Meetings attended during the year	Whether attended last AGM
Mr. Bhairu Ratan Ojha *	0	No
Mr. Mukteshwar Choudhury **	1	No
Mrs. Madhu Sharma ^	0	No
Mr. Sankar Banik	6	Yes
Mr. Nishant Maheshwari	6	Yes
Mr. Amit Kumar Mondal ^^	6	Yes

* Mr. Bhairu Ratan Ojha has been appointed as Managing Director of the Company w.e.f 2nd April, 2015

** Mr. Mukteshwar Choudhury has been appointed as Additional Director of the company w.e.f 16th March, 2015.

^ Mrs. Madhu Sharma has been appointed as Additional Director of the company w.e.f 31st March, 2015.

^^ Mr. Amit Kumar Mondal resigned from the Board w.e.f 31st March, 2015.

2.5 Evaluation of the Board's Performance:

Pursuant to the provisions of the Companies Act, 2013 and Revised 49 of the Listing Agreement, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration.

The result of the evaluation done by Independent Directors was reported to the Chairman of the Board. It was reported that the performance evaluation of the Board & Committee's was satisfactory. The Chairman of the Board provided feedback to the Directors on an individual basis, as appropriate. The Directors expressed their satisfaction with the evaluation process.

2.6 Prevention of Insider Trading Code:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading 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 of Directors and the designated employees have confirmed compliance with the Code.

3. COMMITTEES OF THE BOARD

In accordance with requirement of the Listing Agreement with the Stock Exchanges, provisions on Corporate Governance the Board of Directors of the Company had constituted following 5 Committees, the details of which are as under:

- a. Audit Committee;
- b. Nomination and Remuneration Committee;
- c. Stakeholders Relationship/ Investor's Grievance Committee;
- d. Share Transfer Committee;
- e. Other Committees
 - i) Risk Management Committee
 - ii) Vigil Mechanism/Whistle Blower Policy

A. AUDIT COMMITTEE:

In line with the provisions of the clause 49 of the Listing Agreement read with Section 177 of the Companies Act, 2013, the Company constituted Audit Committee.

i) Terms of Reference:

The terms of reference of the Audit Committee are as per the guidelines set out in the listing agreement with the stock exchanges read with section 177 of the Companies Act, 2013. These broadly includes (i) Develop an annual plan for Committee (ii) review of financial reporting processes, (iii) review of risk management, internal control and governance processes, (iv) discussions on quarterly, half yearly and annual financial statements, (v) interaction with statutory, internal and cost auditors, (vi) recommendation for appointment, remuneration and terms of appointment of auditors and (vii) risk management framework concerning the critical operations of the Company.

In addition to the above, the Audit Committee also reviews the following:

- a) Matter included in the Director's Responsibility Statement.
- b) Changes, if any, in the accounting policies.
- c) Major accounting estimates and significant adjustments in financial statement.
- d) Compliance with listing and other legal requirements concerning financial statements.
- e) Disclosures in financial statement including related party transactions,
- f) Qualification in draft audit report.
- g) Scrutiny of inter-corporate loans & investments.
- h) Management's Discussions and Analysis of Company's operations.
- i) Valuation of undertakings or assets of the company, wherever it is necessary.
- j) Periodical Internal Audit Reports and the report of Fraud Risk Management Committee.
- k) Findings of any special investigations carried out either by the Internal Auditors or by the external investigating agencies.
- l) Letters of Statutory Auditors to management on internal control weakness, if any.
- m) Major non routine transactions recorded in the financial statements involving exercise of judgment by the management.
- n) Recommend to the Board the appointment, re-appointment and, if required the replacement or removal of the statutory auditors and cost auditors considering their independence and effectiveness, and recommend the audit fees.
- o) Subject to review by the Board of Directors, review on quarterly basis, Related Party Transactions entered into by the Company pursuant to each omnibus approval given.

ii) Composition and Meetings:

The Audit Committee consists of two Independent Directors and one non Independent, (Executive) Director. All members of the Audit Committee are financially literate and they have accounting or related financial management expertise. The Audit Committee meets 4 times during the financial year ended 31st March, 2015. The attendance record of the members at the meeting was as follows:

Sr. No.	Name	Designation	Category	No of Meeting held	No of Meeting attended
1.	Mr.Nishant Maheswari	Chairman	Independent/ Non Executive	4	4
2.	Mr. Sankar Banik	Member	Independent/ Non Executive	4	4
3.	Mr. Amit Kumar Mondal ^^	Member	Non Independent/ Executive	4	4

^^ Mr. Amit Kumar Mondal resigned from the Board w.e.f 31st March, 2015.

B. NOMINATION AND REMUNERATION COMMITTEE:

The Board of Directors of the Company has constituted a Remuneration & Nomination Committee, as per the provisions of Section 178 of the Companies Act, 2013 and Clause 49 of the Listing Agreement, with the object of Remuneration & Nomination committee is to recommend/ review the remuneration of Managing Directors/Whole-time Directors. The remuneration policy of the Company is directed towards rewarding performance and attracting new talents/retaining them. While deciding the remuneration, the Committee takes into account the financial position of the Company, trend in the Industry, Appointee's qualification, experience, past performance, past remuneration etc.

I. Terms of Reference:

The Committee is empowered:-

- Formulate criteria for determining qualifications, positive attributes and independence of Directors and evaluating the performance of the Board of Directors;
- Identification and assessing potential individuals with respect to their expertise, skills, attributes, personal and professional standing for appointment and re-appointment as Directors / Independent Directors on the Board and as Key Managerial Personnel's;
- Support Board in evaluation of performance of all the Directors & in annual self-assessment of the Board's overall performance;
Conduct Annual performance review of MD and CEO and Senior Management Employees;

- d. Administration of Employee Stock Option Scheme (ESOS);
- e. Formulate a policy relating to remuneration for the Directors, Committee and also the Senior Management Employees.

II. Composition of the Remuneration and Nomination Committee is as follows:

Sr. No.	Name	Designation	Category
1.	Mr. Sankar Banik	Chairman	Independent/ Non Executive
2.	Mr.Nishant Maheswari	Member	Independent/ Non Executive
3.	Mr. Amit Kumar Mondal ^^	Member	Non Independent/ Executive

^^ Mr. Amit Kumar Mondal resigned from the Board w.e.f 31st March, 2015.

This Committee has been formed to carry out the function as contained in Schedule III of the Companies Act, 2013 and shall enjoy necessary powers and authority reviews commensurate with its functions.

Remuneration Policy, details of Remuneration and other Terms of Appointment of Directors. The Board has, on the recommendation of the Appointment & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. This Policy inter-alia includes:

III. Policy for selection and appointment of Directors and their Remuneration:

The Appointment and Remuneration (A&R) Committee has adopted a Charter which, inter alia, deals with the manner of selection of Board of Directors and CEO & Managing Director and their remuneration. This Policy is accordingly derived from the said Charter.

a) Criteria of selection of Non Executive Directors:

The Non Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of manufacturing, marketing, finance, taxation, law, governance and general management.

In case of appointment of Independent Directors, the A&R Committee shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.

The A&R Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.

The A&R Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director:

- i) Qualification, expertise and experience of the Directors in their respective fields;
- ii) Personal, Professional or business standing;
- iii) Diversity of the Board.

In case of re-appointment of Non Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

IV. Remuneration Policy:

The Non Executive Director shall be entitled to receive sitting fees for each meeting of the Board attended by him, reimbursement of expenses for participation in the Board meetings of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

a) CEO/Managing Director/CFO - Criteria for selection / appointment:

For the purpose of selection of the CEO/MD/CFO, the A&R Committee shall identify persons of integrity who possess relevant expertise, experience and leadership qualities required for the position and shall take into consideration recommendation, if any, received from any member of the Board.

The Committee will also ensure that the incumbent fulfils such other criteria with regard to age and other qualifications as laid down under the Companies Act, 2013 or other applicable laws.

b) Remuneration for the CEO/Managing Director/CFO:

At the time of appointment or re-appointment, the CEO/Managing Director/CFO shall be paid such remuneration as may be mutually agreed between the Company (which includes the A&R Committee and the Board of Directors) and the CEO/Managing Director/CFO within the overall limits prescribed under the Companies Act, 2013.

The remuneration shall be subject to the approval of the Members of the Company in General Meeting.

The remuneration of the CEO/Managing Director/CFO comprises only of fixed component. The fixed component comprises salary, allowances, perquisites, amenities and retiring benefits.

c) Remuneration Policy for the Senior Management Employees:

In determining the remuneration of the Senior Management Employees (i.e. KMPs and Executive Committee Members) the A&R Committee shall ensure the relationship of remuneration and performance benchmark is clear.

The Managing Director will carry out the individual performance review based on the standard appraisal matrix and shall take into account the appraisal score card and other factors mentioned herein-above, whilst recommending the annual increment and performance incentive to the A&R Committee for its review and approval.

C. STAKEHOLDERS' RELATIONSHIP/INVESTOR'S GRIEVANCE COMMITTEE:

The Stakeholders Relationship/ Investor's Grievance Committee & Share Transfer Committee has been formed to look into share transfer and related applications received from shareholders, with a view to accelerate the transfer procedures.

I. Terms of Reference:

- a. The terms of reference of committee are to consider and resolve grievances of security holders of the Company.
- b. To scrutinize and approve registration of transfer of shares / debentures / warrants issued / to be issued by the company.
- c. To exercise all power conferred on the Board of Directors under Articles 37 to 48 of the Article of Association.
- d. To decide all questions and matters that may arise in regard to transmission of shares / debentures / warrants issued / to be issued by the Company.
- e. To approve and issue duplicate shares / debentures / warrants certificates in lieu of those reported lost,
- f. To refer to the Board and any proposal of refusal of registration of transfer of shares / debentures / warrants for their consideration.
- g. To look into shareholders and investors complaints like transfer of shares, non-receipt of declared dividends, etc., and
- h. To delegate all or any of its power of Officers / Authorized Signatories of the Company.

Composition of the Stakeholders Relationship/ Investor's Grievance Committee is as follows:

Sr. No.	Name	Designation	Category
1.	Mr. Sankar Banik	Chairman	Independent/ Non Executive
2.	Mr.Nishant Maheswari	Member	Independent/ Non Executive
3.	Mr. Amit Kumar Mondal ^^	Member	Non Independent/ Executive

^^ Mr. Amit Kumar Mondal resigned from the Board w.e.f 31st March, 2015.

The details of the complaints, excluding correspondences which are not in the nature of complaints are given below:

No. of Complaints pending as on 1st April, 2014	0
No. of Complaints received during the year	0
No. of Complaints redressed during the year	0
No. of Complaints pending as on 31st March, 2015	0

D. SHARE TRANSFER COMMITTEE:

The Board has delegated the powers to a committee to approve transfer/transmission of shares and attend to all other matters related thereto.

The members of the Share Transfer Committee are:

Sr. No.	Name	Designation	Category
1.	Mr. Sankar Banik	Chairman	Independent/ Non Executive
2.	Mr.Nishant Maheswari	Member	Independent/ Non Executive
3.	Mr. Amit Kumar Mondal ^^	Member	Non Independent/ Executive

^^ Mr. Amit Kumar Mondal resigned from the Board w.e.f 31st March, 2015.

E. OTHER COMMITTEES :

i) RISK MANAGEMENT COMMITTEE:

Pursuant to section 134(3)(n) of the Companies Act, 2013 & Clause 49 of the listing agreement, the company has constituted a business risk management committee. At present the company has not identified any element of risk which may threaten the existence of the company.

ii) VIGIL MECHANISM/WHISTLE BLOWER POLICY:

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013 and Clause 49 of the Listing Agreement, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at www.nitu trading.com under investors/policy documents/Vigil Mechanism Policy link.

4. GENERAL BODY MEETINGS

i) General Meetings

a. Annual General Meeting (AGM):

The details of last three Annual General Meetings (AGMs) of the Company are as under:

Financial Year	Date & Time	Venue
2013-14	30 th September, 2014 at 11:00 a.m.	2B, Grant Lane, 4 th Floor, Kolkata - 700012
2012-13	30 th September, 2013 at 11:00 a.m.	2B, Grant Lane, 4 th Floor, Kolkata - 700012
2011-12	30 th September, 2012 at 11:30 a.m.	2B, Grant Lane, 4 th Floor, Kolkata - 700012

b. Extraordinary General Meeting (EGM):

No Extraordinary General Meeting have been held in the Financial Year 2014-15.

c. Postal Ballot:

No Resolutions has been passed during the Financial Year 2014-15 through Postal Ballot.

5. DISCLOSURES

i. RELATED PARTY TRANSACTIONS:

There are no materially significant transactions with the related parties' viz. Promoters, Directors or the Management, or their relatives or Subsidiaries that had potential conflict with the Company's interest. Suitable disclosure as required by the Accounting Standard (AS- 18) has been made in the Annual Report.

There are no pecuniary relationships or transactions of Non-Executive Directors vis-à-vis the Company which has potential conflict with the interests of the Company at large.

- ii. No penalties or strictures have been imposed on the Company by Stock Exchange or SEBI or any statutory authority on any matter related to capital markets during the last three years.
- iii. The Company has in place a mechanism to inform the Board members about the Risk assessment and mitigation plans and periodical reviews to ensure that the critical risks are controlled by the executive management.

- iv. During the year ended 31st March, 2015 the Company does not have any material listed/unlisted subsidiary companies as defined in Clause 49 of the Listing Agreement.
- v. The Independent Directors have confirmed that they meet the criteria of 'Independence' as stipulated under Clause 49 of the Listing Agreement.

6. SUBSIDIARY COMPANIES:

There is no subsidiary company during the Financial Year ended 31st March, 2015.

7. CEO & CFO CERTIFICATION:

The Chief Executive Officer (CEO) and Chief Financial Officer (CFO) have issued certificate pursuant to the provisions of Clause 49 of the listing agreement certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is attached and forms part of this Report.

8. MEANS OF COMMUNICATION:

The quarterly, half yearly and annual results of the Company are sent to the stock exchanges immediately after they are approved by the Board and are also published in one vernacular news paper and one English news paper. The results are also displayed on the company's website www.nitutrading.com. The results are published in accordance with the guidelines of the Stock Exchanges. The Management Discussion and Analysis Report forms part of the Annual Report.

9. GENERAL SHAREHOLDERS' INFORMATION

- a) **Annual General Meeting** :
- | | |
|-----------------------|---|
| Day & Date | Wednesday, 30 th September, 2015 |
| Time | 10:30 a.m. |
| Venue | 42/1, Bowbazar Street, 3 rd Floor,
Kolkata – 700012 |

As required under Clause 49(VIII)(E)(1) of the Listing Agreements entered into with the stock exchanges, particulars of directors seeking appointment / re-appointment at the forthcoming AGM are given in the Annexure to the notice of the AGM to be held on 30th September, 2015.

- b) **Financial Calendar** : 1st April to 31st March

- c) **Future Calendar** : The tentative dates are as follows:

First Quarter Results	Within 45 days of the end of Quarter
Second Quarter and Half Yearly Results	
Third Quarter Results	
Fourth Quarter and Annual Results	Within 60 days of the end of Quarter
Annual General Meeting	Before September

- d) **Book Closure** : From Wednesday, 23rd September, 2015 to Wednesday, 30th September, 2015 (both days inclusive)
- e) **Listing of Shares** : The Calcutta Stock Exchange Limited
- f) **Listing Fees** : The Company has paid listing fee for the Financial Year 2015-16 to the above Stock Exchanges.
- g) **ISIN** : Not Obtained
- h) **CIN** : L51109WB1983PLC035728
- i) **Market Price Data** : As the trading facility is not available on The Calcutta Stock Exchange Limited where the shares of the Company are listed the market price is not available.
- j) **E-Voting** : In terms of Section 108 of the Companies Act, 2013, Rules framed there under and Clause 35B of the Listing Agreement, the Company is providing e-voting facility to its Members in respect of all Members' resolutions proposed to be passed at this Annual General Meeting.
- k) **Share Transfers Agent** : Purva Sharegistry (India) Private Limited
No. 9, Shiv Shakti Ind. Estate,
Ground Floor, J.R. Boricha Marg,
Lower Parel (East), Mumbai - 400011
Phone: 022-2301-6761 / 8261
Email ID: busicomp@vsnl.com
Website: www.purvashare.com
- l) **Share Transfer System** : All physical share transfers are affected within 15 days of lodgement, subject to the documents being in order.

m) Distribution of shareholding as on 31st March, 2015

Range of Shares	No. of Shareholders	No. of Shares
1 – 500	Nil	Nil
501 – 1,000	Nil	Nil
1,001 – 5,000	2	10,000
5,001 – 10,000	11	1,07,150
10,001 and above	8	1,31,850

n) Pattern of shareholding as on 31st March, 2015

Sl. No.	Category	No. of Holders	No. of Shares	% of Capital
1	<u>Promoter Group (A)</u>	2	60,000	24.10
2	<u>Public (B)</u>			
2.1	Individual	19	1,89,000	75.90
2.2	Body Corporate	Nil	Nil	Nil
2.3	Venture Capital Funds	Nil	Nil	Nil
2.4	NRIs	Nil	Nil	Nil
2.5	Financial Institution	Nil	Nil	Nil
TOTAL (A+B)		21	2,49,000	100.00

- o) **Dematerialisation of shares and liquidity** : As on 31st March, 2015, all the shares of the Company are in Physical Form.
- p) **Compliance Officer** : Kirtika Sarkar, Company Secretary
- q) **Address for correspondence:** : Nitu Trading Company Limited
42/1, Bowbazar Street, 3rd Floor,
Kolkata – 700012
Telephone: 033 32567413
Email Id: nitutrading83@gmail.com
Website: www.nitutrading.com

Managing Director (MD) & Chief Financial Officer (CFO) Certification

The Board of Directors

M/s. Nitu Trading Company Limited

We have reviewed the financial statements and the cash flow statement of Nitu Trading Company Limited for the Financial Year ended 31st March, 2015 and to the best of our Knowledge and belief, we state that:

1. These statements do not contain any materially untrue statements or omit any material facts or contain statements that might be misleading;
 2. These statements Present a true and fair view of the Company's affairs and are in compliance with current accounting standards, applicable laws and regulations.
- A)** There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or violation of the Company's Code of Conduct.
- B)** We accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of the internal control systems of the Company pertaining to the financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps taken and/or proposed to be taken to rectify these deficiencies.
- C)** We have also indicated to the Auditors and the Audit Committee:
- (i) Significant changes, if any, in the Internal Controls over financial reporting during the year
 - (ii) Significant changes, if any, in accounting policies made during the Year and that the same have been disclosed in the notes to the financial statements; and
- D)** Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Yours sincerely,

Place: Kolkata

Date: 30th May, 2015

BHAIRU RATAN OJHA
Managing Director & CFO
DIN: 06536310

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS

NITU TRADING COMPANY LTD

Report on the Financial Statements

1. We have audited the accompanying financial statements of **NITU TRADING COMPANY LTD** ("the company"), which comprise the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.
4. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
5. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor

considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by 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

6. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March 2015, its loss and its cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

7. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.
8. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) the Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the

NITU TRADING COMPANY LIMITED



Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:

- i. The Company does not have any pending litigations which would materially impact its financial position.
- ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses]
- iii. There were no amounts which were required to be transferred by the Company to the Investor Education and Protection Fund.

Robin Jain
Chartered Accountants
Membership No.: 301582

Place: Kolkata
Date: 30th May 2015

Annexure referred to in paragraph 7 Our Report of even date to the members of NITU TRADING COMPANY LTD on the accounts of the company for the year ended 31st March, 2015

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) As explained to us, fixed assets have been physically verified by the management at regular intervals; as informed to us no material discrepancies were noticed on such verification;
- ii. The nature of business of the Company does not require it to have any inventory. Hence, the requirement of clause (ii) of paragraph 3 of the said Order is not applicable to the Company.
- iii. The company has not granted any loans, secured or unsecured to/from companies, firms or other parties covered in the register maintained under section 189 of the Act.
- iv. In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of fixed assets and for the sale of services. Further, on the basis of our examination of the books and records of the Company and according to the information and explanations given to us, no major weakness has not been noticed or reported.
- v. As informed to us, the Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013.
- vi. As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act..
- vii. (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing the undisputed statutory dues, including Provident Fund, , Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and other material statutory dues, as applicable, with the appropriate authorities in India ;
- (b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, Wealth Tax, Service Tax, Sales Tax, Customs Duty and Excise Duty which have not been deposited on account of any disputes.

(c) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of reporting delay in transferring such sums does not arise.

- viii. The company has accumulated losses of Rs.18,37,939/- which is not in excess of its net worth as on 31st March,2015. No cash losses were incurred by the company during the year and during the financial year ending 31st March, 2014.
- ix. According to the records of the company examined by us and as per the information and explanations given to us, the company has not availed of any loans from any financial institution or banks and has not issued debentures.
- x. In our opinion, and according to the information and explanations given to us, the Company has not given any guarantee for loan taken by others from a bank or financial institution during the year.
- xi. In our opinion, and according to the information and explanations given to us, the company has not raised any term loans during the year.
- xii. During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the Company noticed or reported during the course of our audit nor have we been informed of any such instance by the Management.

Robin Jain
Chartered Accountants
Membership No.: 301582

Place: Kolkata
Date: 30th May 2015

NITU TRADING COMPANY LIMITED



BALANCE SHEET as at 31st MARCH 2015

		Amount in Rs.	
Particulars	Note No.	As at 31st March 2015	As at 31st March 2014
<u>EQUITY AND LIABILITIES</u>			
Shareholders' Funds			
Share Capital	2	24,90,000	24,90,000
Reserves and Surplus	3	(18,37,939)	-18,76,788
		6,52,061	6,13,212
Current Liabilities			
Short-term Borrowings	4	-	97,075
Trade Payable	4.1	96,10,000	-
Other Current Liabilities	4.2	27,250	61,090
Short-term Provisions	5	26,772	9,400
		96,64,022	1,67,565
		1,03,16,083	7,80,777
<u>ASSETS</u>			
Non-Current Assets			
Non - Current Investment	6	6,12,500.00	6,12,500.00
Long-term Loans and Advances	7	28,003.00	28,003.00
		6,40,503.00	6,40,503.00
Current Assets			
Trade Receivable	8	96,20,650	-
Cash and Bank Balances	8.1	54,930	1,40,274
		96,75,580	1,40,274
		1,03,16,083	7,80,777

Significant Accounting Policies

1

The notes referred to above form an integral part of the Statement of Profit and Loss

In terms of our report of even date annexed

Robin Jain
Chartered Accountants
Membership No.: 301582

BHAIRU RATAN OJHA
Managing Director
DIN: 06536310

MUKTESHWAR CHOUDHARY
Director
DIN: 00536462

Place: Kolkata
Date: 30th May 2015

KIRTIKA SARKAR
Company Secretary

NITU TRADING COMPANY LIMITED



STATEMENT OF PROFIT AND LOSS for the year ended 31st MARCH 2015

		Amount in Rs.	
Particulars	Note No.	Year Ended 31st March 2015	Year Ended 31st March 2014
<u>INCOME</u>			
Revenue from Operations			
Sale of Sarees		1,04,35,900	4,89,350
Other Income	9	10,500	15,103
	"A"	1,04,46,400	5,04,453
<u>EXPENDITURE</u>			
Purchase of Sarees		99,95,500	3,25,000
Employee Benefits Expense	10	2,40,000	96,000
Other Expenses	11	1,54,679	53,066
	"B"	1,03,90,179	4,74,066
PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEM AND TAX EXCEPTIONAL ITEMS	(A-B)	56,221 -	30,387 -
PROFIT BEFORE EXTRAORDINARY ITEM AND TAX EXTRAORDINARY ITEM		56,221 -	30,387 -
PROFIT BEFORE TAX		56,221	30,387
TAX EXPENSES :			
Current Tax		17,372	9,400
Earlier Years		-	-
NET TAX EXPENSES		17,372	9,400
PROFIT / (LOSS) FOR THE YEAR		38,849	20,987
Earnings Per Equity Share	12		
Basic		0.16	0.08
Diluted		0.16	0.08

Significant Accounting Policies 1

The notes referred to above form an integral part of the Statement of Profit and Loss

In terms of our report of even date annexed

Robin Jain
Chartered Accountants
Membership No.: 301582

BHAIRU RATAN OJHA
Managing Director
DIN: 06536310

MUKTESHWAR CHOUDHARY
Director
DIN: 00536462

Place: Kolkata
Date: 30th May 2015

KIRTIKA SARKAR
Company Secretary

Notes to Financial Statements**CORPORATE INFORMATION**

Nitu Trading Company Limited (the Company) is a Public limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956.

BASIS OF PREPARATION

The Company maintains its accounts on accrual basis following the historical cost convention in accordance with Generally Accepted Accounting Principles (GAAP) in India, in compliance with the provisions of the Companies Act, 1956 and the Accounting Standards as specified in the Companies (Accounting Standards) (Second Amendment) Rules, 2011, prescribed by the Central Government. Management evaluates all recently used or revised accounting standards on an ongoing basis.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for the change in accounting policy explained below.

1 SIGNIFICANT ACCOUNTING POLICIES**(a) Use of Estimates**

The preparation of the Financial Statements in conformity with Generally Accepted Accounting Principles (GAAP) in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amount of income and expenses during the period. Examples of such estimates includes future obligation with respect to employees benefits, income taxes, useful lives of fixed assets etc. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Difference between the actual results and estimates are recognised in the period in which the results are known / materialised.

(b) Fixed Assets and Depreciation**(i) Tangible Assets**

Tangible assets are stated at their cost of acquisition net of receivable CENVAT and VAT Credits. All costs, direct or indirect, relating to the acquisition and installation of fixed assets and bringing it to its working condition for its intended use are capitalised and include borrowing costs and adjustments arising from foreign exchange rate variations directly attributable to construction or acquisition of fixed assets. Depreciation on fixed assets is provided on written down value method (WDV) on a pro-rata-basis at the rates and in the manner specified in Schedule XIV to the Companies Act, 1956. In respect of assets acquired/sold during the year, depreciation has been provided on pro-rata basis with reference to the days of addition/put to use or disposal.

(ii) ***Intangible Assets***

Intangible Assets are stated at their cost of acquisition, less accumulated amortization and accumulated impairment losses thereon. An intangible asset is recognized where it is probable that future economic benefits attributable to the asset will flow to the enterprise and where its cost can be reliably measured. The depreciable amount of intangible assets is allocated based on the estimates of the useful life of the asset not exceeding five years.

(c) **Impairment of Assets**

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Profit & Loss Account in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

(d) **Investments**

Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investment. Current investments are carried at lower of cost and fair value determined on an individual item basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognise a decline other than temporary in the value of the investments.

(e) **Inventories**

- (i) Finished and Semi-Finished products produced and purchased by the Company are carried at lower of cost and net realisable value after providing for obsolescence, if any.
- (ii) Work-in-progress is carried at lower of cost and net realisable value.
- (iii) Stock of raw materials, stores, spare parts and packing materials are valued at lower of cost less CENVAT Credit/ VAT availed or net realisable value.
- (iv) Cost of inventories comprises all costs of purchase, cost of conversion and other costs incurred in bringing them to their respective present location and condition.
- (v) Liability for excise duty in respect of goods manufactured by the Company is accounted upon removal of goods from the factory.

(f) **Revenue Recognitions**

Income and expenditure is recognized and accounted for on accrual basis. Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue from sale of goods is recognised on transfer of significant risks and rewards of ownership to the customer and when no significant uncertainty exists regarding realisation of the consideration. Sales are recorded net of sales returns, sales tax/VAT, cash and trade discounts.

(g) **Foreign Currency Transactions**

The company follows Accounting Standard 11 issued by the Institute of Chartered Accountants of India to account for the foreign exchange transactions.

(h) **Government Grants and Subsidies**

Grants and Subsidies from the Government are recognized when there is reasonable certainty that the Grant/Subsidy will be received and all attaching conditions will be complied with. When the Grant or Subsidy relates to an expense item, it is recognised as income over the periods necessary to match them on a systematic basis to the costs, which it is intended to compensate. Where the Grant or Subsidy relates to an asset, its value is deducted from the gross value of the asset concerned in arriving at the carrying amount of the related asset. Government Grants of the nature of Promoters' contribution are credited to Capital Reserve and treated as a part of Shareholders' Funds.

(i) **Retirement Benefits**

Contributions to the provident fund and employees state insurance (if any) is made monthly at a pre-determined rate to the Provident Fund Commissioner and Employees State Insurance Fund respectively and debited to the profit & loss account on an accrual basis.

Provision for outstanding Leave Encashment benefit and Gratuity (if any) for employees, if any is accounted for on accrual basis.

(j) **Borrowing Costs**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. All other borrowing costs are charged to revenue.

(k) **Lease Policy**

(i) ***Finance Leases***

Leases which effectively transfer to the company substantially all the risks and benefits incidental to ownership of the leased item, are capitalised at the inception of the lease term at the lower of the fair value of the leased property and present value of minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognised as finance costs in the Statement of Profit and Loss.

A Leased Asset is depreciated on a straight-line basis over the useful life of the asset or the useful life envisaged in Schedule XIV to the Companies Act, 1956, whichever is lower.

(ii) ***Operating Leases***

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as Operating lease. Operating lease payments are recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term.

(l) **Earning Per Share**

The Company reports Basic and Diluted earnings per equity share in accordance with the Accounting Standard - 20 on Earning Per Share. In determining earning per share, the Company considers the net profit after tax and includes the post tax effect of any extraordinary/exceptional items. The number of shares used in computing basic earning per share is the weighted average number of equity shares outstanding during the period. The numbers of shares used in computing diluted earning per share comprises the weighted average number of equity shares that would have been issued on the conversion of all potential equity shares. Dilutive potential equity shares have been deemed converted as of the beginning of the period, unless issued at a later date.

(m) **Provision for Current and Deferred Tax**

Provision for current Income Tax and Wealth Tax are made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred Tax resulting from "timing difference" between book and taxable profit is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized.

(n) **Provision, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognised nor disclosed in the financial statements.

(o) **Extraordinary and Exceptional Activity**

Extraordinary activities are those activities which are clearly distinct from ordinary activity of the enterprise and, therefore are not expected to recur frequently or regularly. The following are the exceptional and extraordinary items: a) Filing fees b) Issue Charges c) Depository Fees d) RTA Expenses e) Professional Fees

NOTES FORMING PART OF THE FINANCIAL STATEMENTS for the year ended 31st MARCH 2015

(Amount in Rs.)

SHARE CAPITAL

Particulars	As at 31st March 2015	As at 31st March 2014
Authorised Shares		
2,50,000 Equity Shares of Rs. 10/- each	25,00,000	25,00,000
	25,00,000	25,00,000
Issued, Subscribed & Fully paid-up shares		
249,000 (P.Y. 2,49,000) Equity Shares of Rs. 10/- each	24,90,000	24,90,000
	24,90,000	24,90,000

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period :

Particulars	As at 31st March 2015		As at 31st March 2014	
	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
Shares outstanding at the beginning of the year	2,49,000	24,90,000	2,49,000	24,90,000
Add : Addition during the year	-	-	-	-
Shares outstanding at the end of the year	2,49,000	24,90,000	2,49,000	24,90,000

Terms / Rights attached to Equity Shares

The Company has only one class of Equity Shares having a par value of Rs. 10 per shares. Each holder of equity shares is entitled to one vote per share. Any shareholder whose name is entered in the Registrar of Members of the Company shall enjoy the same rights and be subject to the same liabilities as all other shareholders of the same class.

Dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. The Company in general meeting can't declare dividend in excess of the amount recommended by the Board. Dividend as declared in the ensuing Annual General Meeting shall be distributed within the period provided in section 207 of the Companies Act, 1956.

In the event of Winding up of the Company, Equity Shareholders will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. For the said purpose, the liquidator may set such value as he deems fair upon any property to be divided and may determine how such division shall be carried out between the members.

NITU TRADING COMPANY LIMITED



Details of Shareholders holding more than 5 % (percent) shares in the Company :

Particulars	As at 31st March 2015		As at 31st March 2014	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Equity Shares of Rs. 10 each fully paid-up				
Krishna Kumar Khator	50,000	20.08%	50,000	20.08%

3 RESERVES & SURPLUS

Particulars	As at 31st March 2015	As at 31st March 2014
	(Amount in Rs.)	(Amount in Rs.)
Surplus / (Deficit) in the Statement of Profit and Loss		
Balance as per last financial statements	(18,76,788)	(18,97,775)
Add : Net Profit / (Net Loss) for the year	38,849	20,987
Net Surplus / (Deficit) in the Statement of Profit and Loss	(18,37,939)	(18,76,788)

4 CURRENT LAIBILITIES

Particulars	As at 31st March 2015	As at 31st March 2014
	(Amount in Rs.)	(Amount in Rs.)
4.1 <u>Short Term Borrowings</u>		
Other loans & borrowing		
- From body Corporate	-	97,075
4.2 <u>Trade Payable</u>		
Trade Payables	96,10,000	-
4.3 <u>Other Current Liabilities</u>		
Liabilities for Expenses	27,250	61,090
	27,250	61,090

5 SHORT TERM PROVISIONS

Particulars	As at 31st March 2015	As at 31st March 2014
	(Amount in Rs.)	(Amount in Rs.)
Provision for Taxation	26,772	9,400
	26,772	9,400

6 NON CURRENT INVESTMENT

A) Non- Trade Investment

Quoted Investment - Equity Shares

- Indian Capital Corporation Ltd	7,500	1,12,500	7,500	1,12,500
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Quoted Investment - Preference share

- Morning Due Finance Pvt. Ltd.	2,000	4,00,000	2,000	4,00,000
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B) Trade Investment

Investment in Equity Share - Subsidiary

- Aerocity Traders Pvt. Ltd.	10,000	1,00,000	10,000	1,00,000
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Total	6,12,500			6,12,500
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7 LONG TERM LOANS AND ADVANCES

Particulars	As at 31st March 2015	As at 31st March 2014
	(Amount in Rs.)	(Amount in Rs.)
Advance Income Tax (Net of Provisions Rs Nil, P.Y. Rs Nil)	28,003	28,003
	28,003	28,003

8 TRADE RECIVABLE

Particulars	As at 31st March 2015	As at 31st March 2014
Outstanding for a period less than six months from the date they are due for payment		
Unsecured, considered good	96,20,650	-
	96,20,650	-

8.1 CASH AND BANK BALANCES

Particulars	As at 31st March 2015 (Amount in Rs.)	As at 31st March 2014 (Amount in Rs.)
Cash and Cash Equivalents		
Balances with Banks		
In Current Accounts	37,041	38,649
Cash in Hand	17,889	1,01,625
	54,930	1,40,274

9 OTHER INCOME

Particulars	Year ended 31st March, 2015 (Amount in Rs.)	Year ended 31st March, 2014 (Amount in Rs.)
Miscellaneous Income	10,500	15,000
Liability Written Off	-	103
	10,500	15,103

10 EMPLOYEE BENEFITS EXPENSES

Particulars	Year ended 31st March, 2015 (Amount in Rs.)	Year ended 31st March, 2014 (Amount in Rs.)
Salary & Allowances	2,40,000	96,000
	2,40,000	96,000

11 OTHER EXPENSES

Particulars	Year ended 31st March, 2015	Year ended 31st March, 2014
	(Amount in Rs.)	(Amount in Rs.)
Rates and Taxes	19,850	6,708
Filing Fees	1,200	2,000
Listing Fee	-	11,582
General Expenses	35,500	9,444
Bank Charges	1,608	125
Payment to Auditors (refer details below)	4,171	4,171
Advertisement Expenses	-	10,577
Service Charges	-	8,459
Packing Charges	4,320	-
Carriage Inward	5,250	-
Carriage Outward	4,780	-
Accounting Charges	18,000	-
Rent	60,000	-
	1,54,679	53,066
(a) Details of Payments to Auditor		
As Auditor		
Statutory Audit Fee	3,371	3,371
Secretarial Audit Fee	800	800
In Other Capacity	-	-
	4,171	4,171

12 EARNINGS PER SHARE (EPS)

Net Profit After Taxation	38,848	20,987
Weighted average number of Equity Shares	249,000	249,000
Add: Dilutive Potential Equity Shares	0	0
No. of Equity Shares for Dilutive EPS	249,000	249,000
Nominal Value of Shares (in Rs.)	10	10
Basic Earnings Per Share (in Rs.)	0.16	0.08
Diluted Earnings Per Share (in Rs.)	0.16	0.08

13 RELATED PARTY DISCLOSURES

(a) List of Related Parties

(i)	Key Management Personnel	
	AMIT KUMAR MONDAL	Director
	SANKAR BANIK	Director
	NISHANT MAHESWARI	Director
	MUKTESHWAR CHOUDHARY	Director
	MADHU SHARMA	Director

(b) Transactions with Related Parties - There are no related party transaction during the Year.

		Year ended 31st March, 2015	Year ended 31st March, 2014
14	VALUE OF IMPORTS CALCULATED ON C.I.F. BASIS	Nil	Nil
15	EXENDITURE IN FOREIGN CURRENCY	Nil	Nil
16	EARNINGS IN FOREIGN EXCHANGE	Nil	Nil

17 DUES TO MICRO AND SMALL ENTERPRISES AS DEFINED UNDER THE MSMED ACT 2006
Based on the representations made to us by the management of the Company, there are no dues to entities defined as Micro and Small Enterprises under Micro, Small and Medium Enterprises Development Act, 2006.

18 SEGMENT REPORTING

The Company doesn't fall in any of the category of enterprises as mentioned in AS -17 "Segment reporting" notified by Companies (Accounting Standards) Rules, 2006, so the company is not required to apply this Accounting Standard.

- 19** In the opinion of the Board of Directors, the Current Assets, Loans & Advances have a value on realisation in the ordinary course of business at not less than the amount at which they are stated in the accounts. Adequate provisions have been made for all known losses and liabilities.
- 20** Certain balances of Trade Receivables, Trade Payables, Unsecured Loans & Advances are subject to confirmation.

Robin Jain
Chartered Accountants
Membership No.: 301582

BHAIRU RATAN OJHA
Managing Director
DIN: 06536310

MUKTESHWAR CHOUDHARY
Director
DIN: 00536462

Place: Kolkata
Date: 30th May 2015

KIRTIKA SARKAR
Company Secretary

NITU TRADING COMPANY LIMITED



CASH FLOW STATEMENT for the year ended 31st MARCH, 2015.

Particulars	Year Ended 31st March 2015	Amount in Rs. Year Ended 31st March 2014
Cash Flow from Operating Activities :		
Net Profit/(Loss) before tax	56,221	30,387
Adjustments for:		
Interest Income	-	-
Issue and Listing Expenses	-	-
Asset written off	-	-
Operating Profit before working capital changes	56,221	30,387
Increase / (Decrease) in Short Term Borrowings	(97,075)	32,000
Increase / (Decrease) in Other Current Liabilities	(33,840)	(20,418)
Increase / (Decrease) in Trade Payables	96,10,000	-
	(96,20,650)	-
(Increase) / Decrease in Trade Receivable	-	-
(Increase) / Decrease in Short Term Loans & Advances	-	-
Operating Profit after working capital changes	(85,344)	41,969
Less: Income Tax Paid	-	-
Net Cash from/ (used in) Operating Activities (A)	(85,344)	41,969
Cash Flow from Investing Activities :		
Interest Income	-	-
Net Cash from/ (used in) Investing Activities (B)	-	-
Cash Flow from Financing Activities :		
Net Cash from/ (used in) Financing Activities (C)	-	-
Net Increase/ (Decrease) in Cash & Cash Equivalents (A+B+C)	(85,344)	41,969
Cash & Cash Equivalents as at the beginning of the year	1,40,274	98,305
Cash & Cash Equivalents as at the end of the year	54,930	1,40,274

Robin Jain
Chartered Accountants
Membership No.: 301582

BHAIRU RATAN OJHA
Managing Director
DIN: 06536310

MUKTESHWAR CHOUDHARY
Director
DIN: 00536462

Place: Kolkata
Date: 30th May 2015

KIRTIKA SARKAR
Company Secretary

Nitu Trading Company Limited

CIN: L51109WB1983PLC035728

Regd. Office: 42/1, Bowbazar Street, 3rd Floor, Kolkata -700001, West Bengal

33RD ANNUAL GENERAL MEETING**ATTENDANCE SLIP**

(Members or their proxies are requested to present this form for admission, duly signed in accordance with their specimen signatures registered with the Company.)

DP Id *		Client Id*	
Regd. Folio No.		No. of Shares	

*Applicable for shares held in electronic form

Name(s) and address of the shareholder / Proxy in full: _____

I/we hereby record my/our presence at the 33rd Annual General Meeting of the Company being held on Wednesday, 30th September, 2015 at 10:30 a.m. at 42/1, Bowbazar Street, 3rd Floor, Kolkata -700001, West Bengal,

Please (v) in the box

MEMBER

☐

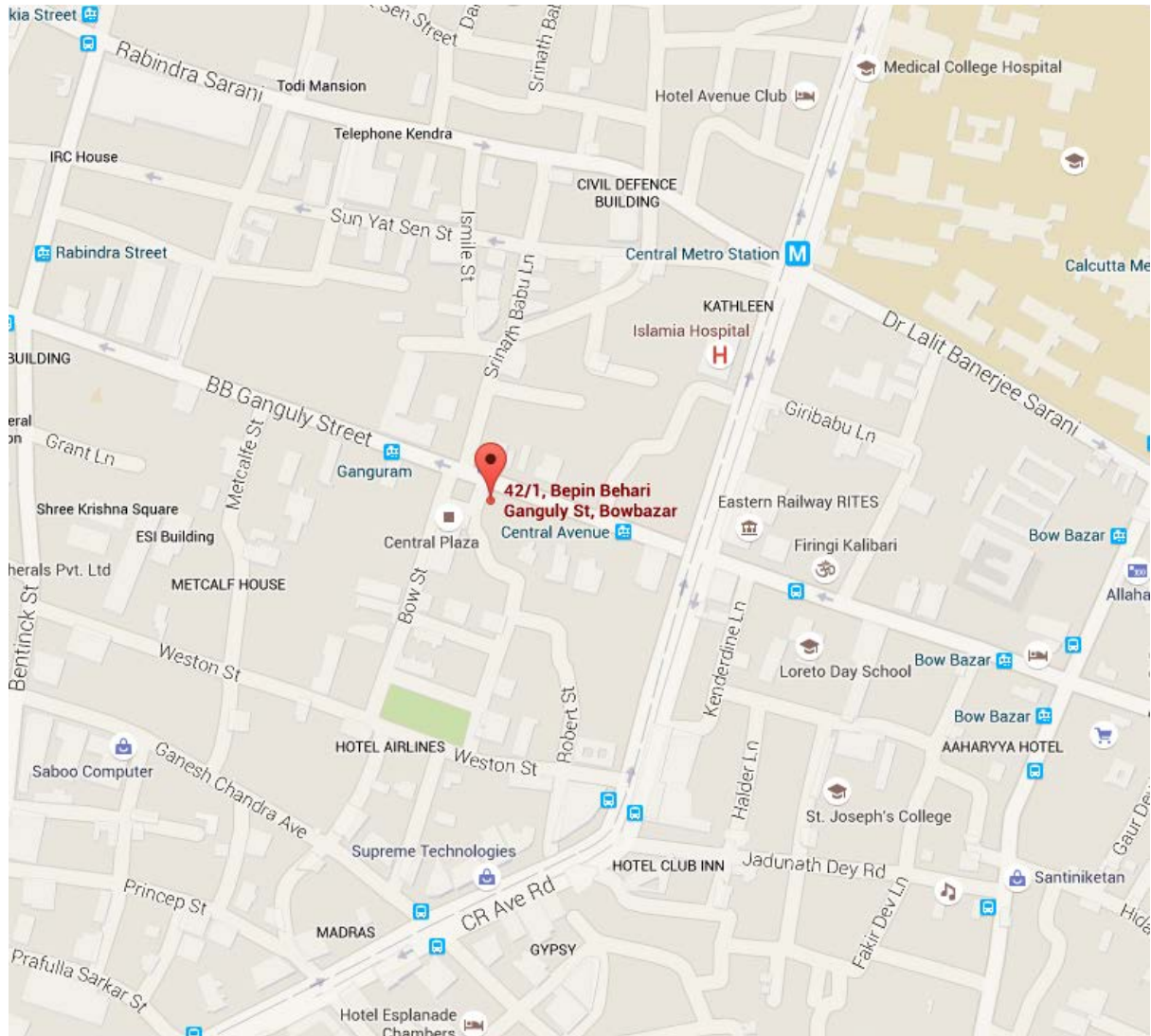
PROXY

☐

Signature of Shareholder / Proxy

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ROUTE MAP



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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: L51109WB1983PLC035728

Name of the Company: Nitu Trading Company Limited

Registered Office: 42/1, Bowbazar Street, 3rd Floor, Kolkata -700001, West Bengal

Name of the member(s):	
Registered address:	
E-mail Id:	
Folio No. / Client Id:	
DP ID:	

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

1. Name: _____

Address: _____

E-mail Id: _____

Signature: _____ or failing him/her

2. Name: _____

Address: _____

E-mail Id: _____

Signature: _____ or failing him/her

3. Name: _____

Address: _____

E-mail Id: _____

Signature: _____ or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 33rd Annual General Meeting of the Company, to be held on 30th September, 2015 at 10:30 a.m. at 42/1, Bowbazar Street, 3rd Floor, Kolkata -700001, West Bengal, and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Description of Resolutions:
Ordinary Business:	
1.	Adoption of the Financial Statements of the Company for the Financial Year ended 31st March, 2015 together with the Report of the Board of Directors and Auditors thereon.
3.	Ratification of Re-appointment of CA Robin Jain as the Statutory Auditors of the Company
Special Business:	
4.	Appointment of Mr. Mukteshwar Choudhary as an Independent Director of the Company.
5.	Appointment of Mrs. Madhu Sharma as an Independent Director of the Company.
6.	Appointment of Mr. Bhairu Ratan Ojha , as Managing Director of the Company.
Special Resolution:	
7.	Adoption of new set of Articles of Association

Signed this day of 2015

**Affix
Revenue
Stamp**

Signature of shareholder(s)

Signature of Proxy holder(s)

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

2. Any alteration or correction made to this Proxy form must be initialed by the signatory / signatories.

Form No. MGT- 12

BALLOT FORM

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014]

Name of the Company: Nitu Trading Company Limited Registered Office: 42/1, Bowbazar Street, 3rd Floor, Kolkata -700001, West Bengal CIN: L51109WB1983PLC035728				
Sr. No	Particulars	Details		
1.	Name of the first named Shareholder (In Block Letters)			
2.	Postal Address			
3.	Registered Folio No./ *Client ID No. (*applicable to investors holding shares in dematerialized form)			
4.	Class of Share	Equity Shares		
I hereby exercise my vote in respect of Ordinary enumerated below by recording my assent or dissent to the said resolutions in the following manner:				
Item No	Item	No. of Shares held by me	I assent to the resolution	I dissent from the resolution
1.	Adoption of the Financial Statements of the Company for the Financial Year ended 31st March, 2015 together with the Report of the Board of Directors and Auditors thereon.			
3.	Ratification of Re-appointment of CA Robin Jain as the Statutory Auditors of the Company			
4.	Appointment of Mr. Mukteshwar Choudhary as an Independent Director of the Company.			
5.	Appointment of Mrs. Madhu Sharma as an Independent Director of the Company.			
6.	Appointment of Mr. Bhairu Ratan Ojha , as Managing Director of the Company.			
7.	Adoption of new set of Articles of Association			
Place Date: <div style="text-align: right; margin-top: 10px;">(Signature of the shareholder*)</div>				

(*as per Company record)

IF UNDELIVERED, PLEASE RETURN TO:-

NITU TRADING COMPANY LIMITED

42/1, BOWBAZAR STREET,

3RD FLOOR, KOLKATA - 700012

PHONE NO. : 033-32567413

EMAIL ID: nitutrading83@gmail.com