



COMFORT COMMOTRADE LIMITED


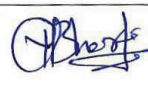

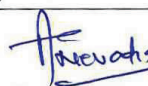
A-301, Hetal Arch, Opp. Natraj Market, S. V. Road, Malad (West), Mumbai - 400 064.
Tel. No. : 91-22-2844 9765 / 2881 1259 / 2882 5509 / 2889 9462 • Fax : 022-2889 2527
E-mail : ipo-commotrade@comfortsecurities.co.in • URL : www.comfortcommotrade.com

CIN NO.:L51311MH2007PLC175688

FORM A

Sub: Manner of dealing with audit reports filed by listed companies

**Ref : Clause -31a of the listing agreement and SEBI Circular
no.CIR/CFD/DIL/7/2012 dated 13th August 2012**

1.	Name of the Company	Comfort Commotrade Limited
2.	Annual Financial statements for the year ended	31 st March, 2015
3.	Type of Audit qualification	N.A.
4.	Frequency of qualification	N.A.
5.	To be signed by -	
a	Anil Agrawal Whole Time Director	
b	Yogesh Bharti Chief Financial Officer	
c	Auditor of the Company BANSAL BANSAL & CO. Chartered Accountants FRN: 100986W Sanjay Bansal Partner M.No. 104824	
d	Anilkumar Nevatia Audit Committee Chairman	



COMFORT COMMOTRADE LIMITED



ANNUAL REPORT

2014-2015

BOARD OF DIRECTORS:

Mr. Anil Agrawal	Whole Time Director
Mr. Bharat Shiroya	Non Independent Director
Mrs. Annu Agrawal	Non Independent Director
Mr. Anil Nevatia	Independent Director
Mr. Sushil Jain	Independent Director
Mr. Jugal C. Thacker	Independent Director

CIN: L51311MH2007PLC175688

STATUTARY AUDITORS:

M/s. Bansal Bansal & Co.,
Chartered Accountants,
120, Sanjay Building No. 6,
Mittal Industrial Estate
Andheri Kurla Road, Andheri (E)
Mumbai – 400 059.

REGISTRARS AND TRANSFER AGENTS:

Sharepro Services (India) Private Limited
13 AB, Samhita Warehousing Complex,
2nd Floor,
Sakinaka Telephone Exchange Lane,
Off Andheri Kurla Road, Sakinaka,
Mumbai – 400 072
Tel: (022) 6191 5402/022 6191 5404
Fax: (022) 6191 5444
E-mail: sharepro@shareproservices.com
Website: www.shareproservices.com

BANKERS:

Union Bank of India

REGISTERED OFFICE:

A-301, Hetal Arch,
S. V. Road, Malad (West),
Mumbai – 400 064,
Tel: +91-22-2844 9765/66,
Fax: +91-22-2889 2527
E-Mail: ipo-commotrade@comfortsecurities.co.in;
Website: www.comfortcommotrade.com

Compliance Officer:

Ms. Natasha Fatehchandka

Wholly Owned Subsidiary Companies:

- M/S. ANJALI TRADELINK FZE**
E Lob Office No. E-18 F-29
P.O Box 54008, Hamriya Free Zone
Sharjah, United Arab Emirates.
- M/S. SHYAM TRADE LINK PTE. LTD**
24 Raffles Place, # 25-02A, Clifford Centre
Singapore- 048621.

Contents	Page Nos.
Board of Directors	1
Notice	2
Director's Report	9
Report on Corporate Governance	24
Management Discussion & Analysis	34
Independent Auditor's Report	38
Balance Sheet	41
Profit & Loss Account	42
Cash Flow Statement	43
Significant accounting policies	45
Notes to Financial Statements	46
Consolidated Financial Statements	57

EIGHTH ANNUAL GENERAL MEETING	
Day & Date	Wednesday, September 30, 2015
Time	3.00 P.M
Venue	A-301, Hetal Arch, Opp. Natraj Market, S.V.Road, Malad West, Mumbai 400064.



NOTICE

NOTICE is hereby given that the EIGHTH ANNUAL GENERAL MEETING of **COMFORT COMMOTRADE LIMITED** will be held at the Registered Office of the Company situated at A-301, Hetal Arch, S.V. Road, Malad (West), Mumbai-400064 on Wednesday, 30th September, 2015 at 3.00 P.M to transact the following business:

ORDINARY BUSINESS:

1. To consider, approve and adopt
 - (a) the Audited Financial Statement of the Company for the financial year ended 31st March 2015 together with the Directors Report and Auditor's Report thereon; and
 - (b) the Audited Consolidated Financial Statement of the Company for the financial year ended 31st March 2015.
2. To declare the dividend on Equity Shares.
3. To appoint a Director in place of Mrs. Annu Agrawal (DIN: 00014487) who retires by rotation and being eligible, offers herself for re-appointment.
4. To re-appoint auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification (s), the following resolution as **Ordinary Resolution**:

"RESOLVED THAT pursuant to provisions of Section 139 of Companies Act, 2013 and under any other provisions of law for the time being in force and the rules framed thereunder, as amended from time to time M/s Bansal Bansal & Co., Chartered Accountants, (Firm Registration no. 100986W), be and are hereby re-appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General meeting till the conclusion of the 2nd consecutive Annual General Meeting, subject to ratification by the shareholders at every Annual General Meeting held after this Annual General Meeting, at such remuneration as shall be fixed by the Board of Directors in consultation with the Auditors."

SPECIAL BUSINESS:

5. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**;

RESOLVED THAT pursuant to the provisions of Section 186 and all other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), and the Rules framed thereunder including any statutory modification or re-enactment thereof for the time being in force, subject to the approval of the Members of the Company and such other approvals as may be required in that behalf, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to:

- make loans from time to time on such terms and conditions as it may deem expedient to any person or other bodies corporate;
- give on behalf of any person, body corporate, any guarantee, or provide security in connection with a loan made by any other person to, or to any other person by any body corporate;
- acquire by way of subscription, purchase or otherwise the securities of any other body corporate

in excess of the limits prescribed under Section 186 of the Companies Act, 2013 notwithstanding that the aggregate of loans and investments so far made, the amounts for which guarantee or security so far provided to, along with the investments, loans, guarantee or security proposed to be made or given by the Board may exceed sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more.

RESOLVED FURTHER THAT the consent of the Company be and is hereby accorded to the Board to invest in the Subsidiaries, Associates, Related Parties, make loans to them; provide guarantees/security on their behalf, to person, within the limits, if any, as may be applicable from time to time and on such terms and conditions as may be deemed fit and expedient.

RESOLVED FURTHER THAT the Board be and is hereby authorised to negotiate the terms and conditions of the above said investments, loan(s), security(ies) or guarantee(s) as they deem fit and in the best interest of the Company and take all such steps as may be necessary to complete the same.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary and with power to settle questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further approval of the Members of the Company.”

6. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution** for migrating from BSE SME to Main Board:

“**RESOLVED THAT** in pursuance of SEBI circular dated 18th May, 2010, SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2009, BSE circular dated 26th November, 2012 and Listing Agreement with SME BSE and provisions of Companies Act, 1956 and 2013 (read with underlying rules and regulations notified by MCA), which shall include any statutory modifications, amendments and reenactments thereof, and other applicable laws, consent of the Members be and is hereby granted to migrate the company, currently listed on SME platform of BSE, to Main Board of BSE and to follow such procedures as specified by SEBI (ICDR) Regulations, 2009 and other applicable regulations notified by SEBI, as amended from time to time, to give effect to the above said resolution.

RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby authorized jointly and /or severally to do all acts, things and deeds as are necessary to give effect to the said resolution, which shall include but not restricted to filing of forms, documents and resolution with relevant authorities, signing of documents and any other acts which shall be considered necessary by Board to give effect to the said resolution.

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

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

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

By Order of the Board

Place: Mumbai
Dated: 08/08/2015

Sd/-
Anil Agrawal
Chairman & Whole Time Director

Important Communique to Members-Green Initiative in Corporate Governance :

The Ministry of Corporate Affairs (MCA) has taken a Green Initiative in Corporate Governance by allowing paperless compliances by the companies and has issued a Circular stating that service of all documents including Annual Reports can be sent by e-mail to its Members. Your Company believes that this is a remarkable and environment friendly initiative by MCA and requests all members to support in this noble cause.

The Company has already embarked on this initiative and proposes to send documents including Annual Reports in electronic form to the Members on the email address provided by them to the RTA/Depositories.

The Members who hold shares in physical form are requested to intimate/update their email address to the Company / RTA while Members holding shares in demat form can intimate / update their email address to their respective Depository Participants.

Members are requested to further note that they will be entitled to be furnished, free of cost, the physical copy of the documents sent by e-mail, upon receipt of a requisition from them, any time, as a Member of the Company.



NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF 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 10% of the total share capital of the Company.

During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.

2. PROXY FORM AND ATTENDANCE SLIP ARE ENCLOSED, PROXIES IN ORDER TO BE VALID MUST REACH AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
3. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board resolution authorising their representative to attend and vote on their behalf at the meeting.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 26th September, 2015 to 30th September 2015 (both the days inclusive.) for the purpose of AGM & Dividend.
5. Members are requested to notify immediately changes in their respective address, if any, to the Company's Registered Office quoting their Folio No.
6. Members who hold shares in the Dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the Annual General Meeting.
7. Brief Profiles of the Director who is proposed to be appointed / re-appointed is given as Additional Information on Directors, which part of the Notice.
8. Members / Proxies should bring their copy of the Annual Report and also the attendance slip duly filled in for attending the meeting.
9. A statement pursuant to Section 102 (1) of the Companies Act, 2013, relating to the Special Business to be transacted at the meeting is annexed hereto.

10. Payment of dividend through ECS/NECS :

All companies are mandatorily required to use ECS/NECS facility wherever available for distributing dividends, wherein the dividend amount would be directly credited to Member's respective bank accounts.

The Members, holding shares in dematerialized form are advised to intimate the bank details/change in bank details to their respective DPs. Those Members who are holding their shares in physical form are advised to send bank details/changes therein, if any, to the RTA or to the company. In case of absence of ECS/NECS facility, the Company will send the dividend pay orders to the registered address of the Members.

To enable the Company to print the bank account details on the dividend pay orders as a security measure for the credit to the correct recipient, members are required to update their bank account details with their respective DPs, RTA or the Company.

11. Voting through electronic means :

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the Eighth Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) limited (CDSL). The Company has signed an agreement with CDSL for facilitating such e-Voting by the Members.

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 “COMPANY NAME” 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	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number(refer serial no. printed on the name and address sticker/PostalBallot 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	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

- (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 Comfort Commotrade Ltd 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.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - 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 from 9.00 A.M. and ends on 29th September, 2015, 5.00 P.M. During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23rd September, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 (“The Act”)

The following statement sets out all material facts relating to Special Business mentioned in accompanying Notice:

ITEM NO. 5:

As a corporate policy of your company has made investments, provided loans and advances and also given guarantees/ securities in connection with loans to subsidiaries, joint venture Companies and other bodies corporate. As per provisions of Section 186 of the Companies Act, 2013, aggregate of such investments/ loans and advances/ guarantees/ securities should not exceed 60% of the paid-up share capital, free reserves and securities premium account or 100% of free reserves and securities premium account, whichever is more unless it is approved by the Shareholders. In view of the existing investment made, loans and advances and guarantees/ securities given in connection with loans to other bodies corporate and considering the future plans of the Company, it is deemed necessary to authorize the Board of Directors to invest or to provide loans and advances or give guarantees/ securities up to 60% of the Paid up capital, Free reserve & Securities premium account or 100% of free reserves and securities premium account whichever is higher. Hence the said resolution is placed for seeking approval of shareholders under Section 186 of the Companies Act, 2013 by way of Special resolution

Your Directors recommends the special resolution as set out in item no. 5 of the AGM notice for your approval.

None of the persons specified in section 102 of the Companies Act, 2013 namely the promoters, Directors, Key Managerial Persons, Relatives of Promoters, Directors and Key Managerial Persons or the entities comprising the interest of promoters, Directors or Key managerial Persons, are concerned or interest in the above resolution

ITEM NO. 6:

As per SEBI circular dated 18th May, 2010, company with post issue face value capital of Rs. 10 Crores or more and up to Rs. 25 Crores and listed on SME Exchange can migrate to the Main Board, provided shareholders’ approval is obtained in accordance to ICDR Regulations issued by SEBI and company meets listing requirements of Stock Exchange

on which company is proposed to list. Therefore, in compliance of BSE circular dated 26th November, 2012, Directors are of the view that Migration to main board will act as a catalyst in the growth and expansion of the Company and also will help the shareholders of the Company to enjoy sufficient return from their investments.

Your Directors recommends the special resolution as set out in item no. 6 of the AGM notice for your approval.

None of the persons specified in section 102 of the Companies Act, 2013 namely the promoters, Directors, Key Managerial Persons, Relatives of Promoters, Directors and Key Managerial Persons or the entities comprising the interest of promoters, Directors or Key managerial Persons, are concerned or interest in the above resolution.

ITEM NO. 7:

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

The Act is now largely in force. On 12th September, 2013, the Ministry of Corporate Affairs (“MCA”) had notified 98 Sections for the implementation. Subsequently, on 26th March, 2014, MCA notified most of the remaining Sections (barring those provisions which require sanction/confirmation of the National Company Law Tribunal (“Tribunal”) such as variation of rights of holders of different classes of shares (Section 48), reduction of share capital (Section 66), compromises, arrangements and amalgamations (Chapter XV), prevention of oppression and mismanagement (Chapter XVI), revival and rehabilitation of sick companies (Chapter XIX), winding up (Chapter XX) and certain other provisions including, inter alia, relating to Investor Education and Protection Fund (Section 125) and valuation by registered valuers (Section 247). However, substantive sections of the Act which deal with the general working of companies stand notified.

With the coming into force of the Act, several regulations of the existing AoA of the Company require alteration or deletions in several articles. Given this position, it is considered expedient to wholly replace the existing AoA by a new set of Articles.

The new AoA to be substituted in place of the existing AoA are based on Table 'F' of the Act, which sets out the model Articles of Association for a Company Limited by Shares. Shareholder's attention is invited to certain salient provisions in the new draft AoA of the Company viz:

- (a) The nominee(s) of a deceased sole member are recognized as having title to the deceased's interest in the shares;
- (b) New provisions regarding application of funds from reserve accounts when amounts in reserve accounts are to be capitalized;
- (c) new provisions relating to appointment of Chief Executive Officer and Chief Financial officer, in addition to Manager and Company Secretary;
- (d) Existing articles have been streamlined and aligned with the Act; and
- (e) the statutory provisions of the Act which permit a Company to do some acts if so authorized by its articles or provisions which require a Company to do acts in a prescribed manner “unless the articles otherwise provide” have been specifically included. The proposed draft AoA is being uploaded on the Company's website for perusal by the shareholders.

None of the Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in the Special Resolution, except as shareholders of the Company.

The Board recommends passing of the Special Resolution set out in Item no. 7 of the Notice.

By Order of the Board

Sd/-

Anil Agrawal
Chairman & Whole Time Director

Place : Mumbai
Dated : 08.08.2015

Registered Office:
A-301 Hetal Arch, S.V.Road,
Malad (West), Mumbai-400064



Details of Directors seeking appointment / re-appointment by the shareholders of the Company at the ensuing Annual General Meeting (In pursuance of Clause 52 of the Listing Agreement)

Name of Director	Mrs. Annu Agrawal
DIN	00014487
Date of Birth	14/04/1967
Date of Appointment	02/08/2014
Nature of experience / Expertise	She is Graduate and has more 11 years of experience in the field of capital market including research, dealing etc.
Shareholding in the Company	6,74,000 equity shares of Rs 10/- each constitute of 6.74% of the paid-up equity share capital of the company

DIRECTORS' REPORT

To the Members of the Company,

Your Directors have pleasure in presenting the Eighth Annual Report on the business and operations of your Company with Audited Accounts for the year ended 31st March 2015. The financial results of the Company are summarized below:

FINANCIAL RESULTS:

(Rs. In Lacs)

PARTICULARS	STANDALONE YEAR ENDED 31ST MARCH 2015	STANDALONE YEAR ENDED 31ST MARCH 2014	CONSOLIDATED YEAR ENDED 31ST MARCH 2015
Income from Operations	22.68	22.81	68.15
Profit Before Depreciation and Taxes	111.70	66.26	140.67
Less: Depreciation	3.83	3.49	3.83
Less : Provision for			
(a) Income tax	28.50	15.08	28.50
(b) Deferred tax	(0.069)	0.62	(0.069)
Income Tax paid of Earlier years	(2.30)	0.01	(2.30)
Profit for the Year	81.73	47.06	110.70

FINANCIAL HIGHLIGHTS:**STANDALONE:-**

- Income from operations stood at Rs.22.68 Lacs for fiscal 2015
- Profit before Tax for fiscal 2015 is Rs. 107.86 Lacs
- Profit After Tax for fiscal 2015 is Rs. 81.73 Lacs
- Basic earning per share for fiscal 2015 is Rs. 0.82 per share
- Recommend Dividend for the financial year 2014-2015 on Equity Shares of Rs. 10/-each at Rs. 0.20/- paise per Equity Share equivalent to 2% of the paid-up capital of the company aggregating to Rs. 20,04,000/- (Twenty Lacs Four Thousand Rupees Only.)

CONSOLIDATED:-

- Income from operations stood at Rs. 68.15 Lacs for fiscal 2015
- Profit before Tax for fiscal 2015 is Rs. 136.83 Lacs
- Profit After Tax for fiscal 2015 is Rs. 110.70 Lacs
- Basic earning per share for fiscal 2015 is Rs. 1.10 per share

DIRECTORS:

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association, Mrs. Annu Agrawal, Director of the company retires by rotation at the ensuing Annual General Meeting and being eligible, offers herself for reappointment.

All independent directors have given declaration that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 and Clause 52 of Listing Agreement.

All the directors of the Company have confirmed that they are not disqualified from being appointed as directors in terms of Section 164 of the Companies Act, 2013.

A brief resume and other details, as stipulated under the Listing Agreement for the above director seeking re-appointment is given as Additional Information on Directors which forms part of the Notice.



(i) Board Evaluation

Board Evaluation Pursuant to the provisions of the Companies Act, 2013 and Clause 52 of the Listing Agreement, a separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board who were evaluated on parameters such as level of engagement and contribution and independence of judgment thereby safeguarding the interest of the Company. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. The board also carried out annual performance evaluation of the working of its Audit and Shareholders / Investors Relations And Grievance Committee. The Directors expressed their satisfaction with the evaluation process.

(ii) Details of Board Meetings held

During the year Four Board Meetings and one Independent Director Meeting was held. The Details of the meetings and attendance thereof have been given in Corporate Governance Report. The provisions of Companies Act, 2013 and Listing Agreement were adhered to while considering the time gap between two meetings.

(iii) Constitution of Committees

The Board has constituted Audit Committee and a Shareholders / Investors Relations And Grievance Committee, the details of which have been mentioned in the Corporate Governance Report. Further, the nomination and remuneration committee has been constituted by the Board in the meeting held on 30th May, 2015.

DIVIDEND:

Your directors are pleased to recommend dividend for the financial year 2014-2015 on Equity Shares of Rs. 10/-each at Rs. 0.20/- paise per Equity Share equivalent to 2% of the paid-up capital of the company aggregating to Rs. 20,04,000/- (Twenty Lacs Four Thousand Rupees Only.)

SUBSIDIARY COMPANIES:

Your Company have two Wholly Owned Subsidiary Companies viz. Shyam Trade Link Pte. Ltd in Singapore incorporated as on 31st December, 2013 and Anjali Tradelink FZE in U.A.E. incorporated as on 28th January, 2014.

Pursuant to sub-section (3) of section 129 of the Companies Act, 2013 the statement containing the salient feature of the financial statement of a company's subsidiary or subsidiaries, associate company or companies and joint venture or ventures is given as ***Annexure 1***.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement of Clause (c) of subsection (3) of Section 134 of the Companies Act, 2013, your Directors confirm that:

1. That in the preparation of the annual accounts for the financial year ended 31st March, 2015 the applicable accounting standard had been followed along with proper explanation relating to material departures.
2. That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for the year under review.
3. That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
4. That the directors had prepared the accounts for the financial year ended 31st March, 2015 on a going concern basis.
5. That the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
6. That the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

AUDITORS:

(i) Statutory Auditor

The retiring auditors, namely M/s. Bansal Bansal & Co., Practicing Chartered Accountants, Mumbai, hold office until the conclusion of the forthcoming Annual General Meeting and are seeking re-appointment. They have confirmed that their appointment if made, at the Annual General Meeting, will be within the limits prescribed under Companies Act, 2013. They have also confirmed that they hold a valid peer review certificate as prescribed under Clause 41(1) (h) of the Listing Agreement. Members are requested to consider their reappointment.

(ii) Secretarial Auditor

In terms of Section 204 of the Companies Act, 2013 and Rules made there under, M/s. R M Mimani & Associates LLP, Practicing Company Secretaries have been appointed Secretarial Auditors of the Company. The report of the Secretarial Auditors is enclosed as **Annexure 2** to this report.

(iii) Internal Auditor

M/S Pravin Chandak & Associates., Practicing Chartered Accountants, Mumbai, performs the duties of internal auditors of the company and their report is reviewed by the Audit committee from time to time.

COMMENTS ON AUDITOR'S REPORT:

Secretarial Auditor:

With regards to Point No.(a) of the Secretarial Auditors report i.e The Company has given loans and advances in excess of the limit specified under section 186 of the Companies Act, 2013, The Directors took the note of the same and will obtain the required approval from the member of the Company in the forthcoming General meeting.

With regards to Point No.(b) of the Secretarial Auditors report i.e The Company not having appointed the Company Secretary as required under section 203 of the Companies Act, 2013, the Company has made suitable efforts for the recruitment of suitable candidate for the post of Company Secretary.

With regards to Point No.(c) of the Secretarial Auditors report i.e The Company has delayed in filing of certain returns/forms with the Registrar of Companies, these forms/returns have been filed by making the payment of the additional fee as prescribed by the law.

With regards to Point No.(d) of the Secretarial Auditors report i.e The Company is in process of formulating the certain policies as required under the Companies Act, 2013 and listing agreement and will finalize the same as and when the policies are mandatorily applicable to the Company.

VIGIL MECHANISM:

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 <http://www.comfortcommtrade.com/files/whistleblowers.pdf>.

RELATED PARTY TRANSACTIONS:

Related party transactions that were entered during the financial year were on an arm's length basis and were in the ordinary course of business. There were no materially significant related party transactions with the Company's Promoters, Directors, Management or their relatives, which could have had a potential conflict with the interests of the Company. Transactions with related parties entered by the Company in the normal course of business are periodically placed before the Audit Committee for its omnibus approval and the particulars of contracts entered during the year as per Form AOC-2 is enclosed as **Annexure 3**. The Board of Directors of the Company has, on the recommendation of the Audit Committee, adopted a policy to regulate transactions between the Company and its Related Parties, in compliance with the applicable provisions of the Companies Act 2013, the Rules there under and the Listing Agreement. This Policy was considered and approved by the Board and has been uploaded on the website of the Company at http://www.comfortcommtrade.com/files/related_party_transaction_policy.pdf.



EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in Form MGT-9 is annexed herewith as **Annexure 4**.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:-

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

REMUNERATION RATIO OF THE DIRECTORS / KEY MANAGERIAL PERSONNEL (KMP) / EMPLOYEES:

The information required pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Companies (Particulars of Employees) Rules, 1975, in respect of employees and Directors of the Company is furnished hereunder:

Sr. No	Name of the Director/ KMP	Designation	Remuneration 2014-15	Remuneration 2013-14	Increase/ Decrease	Ratio/Times per median of employee remuneration
1	Mr. Yogesh Bharti*	CFO	Rs 20000/-	--	+20,000	0.41

* Mr. Yogesh Bharti was appointed as CFO with effect from 14th February, 2015.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:-

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The internal auditor of the company checks and verifies the internal control and monitors them in accordance with policy adopted by the company. The Company continues to ensure proper and adequate systems and procedures commensurate with its size and nature of its business.

NOMINATION AND REMUNERATION COMMITTEE:

In pursuant to the provision of Section 178 of the Companies Act, 2013 it is mandatory to constitute Nomination & Remuneration Committee. Accordingly Board has constituted Nomination & Remuneration Committee in the Board meeting held on 30th May, 2015.

CONSOLIDATED FINANCIAL STATEMENTS:

In accordance with the Accounting Standards AS-21 on Consolidated Financial Statements read with the Accounting Standard AS-23 on Accounting for investments in Associates, the Audited Consolidated Financial Statements are provided in the annual report.

MANAGEMENT DISCUSSION AND ANALYSIS AND CORPORATE GOVERNANCE REPORT:

The Management Discussion and Analysis for the year 2014-15 and a detailed report on Corporate Governance, as required under Clause 52 of the Listing Agreement (BSE-SME) executed with the Stock Exchange, are given in separate sections forming part of the Annual Report.

A Certificate from Statutory Auditors of the company, M/s. Bansal Bansal & Co., confirming compliance with the conditions of Corporate Governance stipulated in Clause 52 is annexed to the report on Corporate Governance.

FIXED DEPOSITS:

The Company has not accepted any fixed deposits as on 31st March 2015 so as to attract the provisions of Chapter V of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 as amended from time to time.

PARTICULARS OF EMPLOYEES UNDER COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

The provisions of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended are not applicable to the company, as there are no employees whose remuneration is in excess of the limits prescribed.

LISTING:

The Equity Shares of the Company are at presently listed with the SME Platform of BSE Limited. The company is regular in payment of listing fee.

CASH FLOW STATEMENT:

In conformity with the provisions of Clause 34 of the Listing agreement (BSE-SME) and requirements of Companies Act, 2013, the Cash flow Statement for the year ended 31.03.2015 is annexed here to.

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

Information in accordance regarding conservation of energy, technology absorption and foreign exchange earnings and outgo is given in the *Annexure 5*.

POLICY ON SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

A policy on sexual harassment of women at workplace has been drafted and approved by the Board in its meeting held on May 30, 2015. A Committee namely Internal Control Committee has been construed for protection of women against Sexual Harassment at the workplace consisting of the following:-

Name of the Member	Position
Mrs. Annu Agrawal	Chairman
Mrs. Armina Norah Menezes	Member
Ms. Natasha Fatehchandka	Member

The Committee will look after the complaints received from the women employees and will also work for Safety of Women at workplace.

ACKNOWLEDGEMENT:

Your directors place on record their gratitude for the continued co-operation and guidance extended by the Securities and Exchange Board of India, MCX, NCDEX and BSE-SME Limited and take this opportunity to place on record their warm appreciation of the valuable contribution, unstinted efforts and the spirit of dedication by the employees and officers at all levels in the progress of the Company during the year under review.

Your directors also express their deep gratitude for the assistance, Co-operation and support extended to your company by the bankers, customers as well as the investing community and look forward to their continued support.

By Order of the Board

Sd/-

Anil Agrawal
Chairman & Whole Time Director

Place : Mumbai
Dated : 08.08.2015



ANNEXURE-1 TO DIRECTORS' REPORT PURSUANT TO SUB SECTION (3) OF SECTION 129 OF THE COMPANIES ACT, 2013:

Name of the subsidiary		ANJALI TRADELINK FZE (in AED)	SHYAM TRADE LINK PTE. LTD (in USD)
1.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	N.A	N.A
2.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	Dirham 1 AED= Rs. 17.0031 on 31/3/2015	USD 1 USD= Rs. 62.53 on 31/3/2015
3.	Share capital	35,000	11,000
4.	Reserves & surplus	174,454	(1,137)
5.	Total assets	647,179	9863
6.	Total Liabilities	272,725	Nil
7.	Investments	Nil	Nil
8.	Turnover	1,955,024	Nil
9.	Profit before taxation	174,454	(1,137)
10.	Provision for taxation	Nil	Nil
11.	Profit after taxation	174,454	(1,137)
12.	Proposed Dividend	Nil	Nil
13.	% of shareholding	100%	100%

ANNEXURE-2 – TO DIRECTORS’ REPORT
SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2015
[Pursuant to Section 204(1) of the Companies Act, 2013 and the Rule made there-under]

To,
The Members

Comfort Commotrade Limited

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

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

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

- I. The Companies Act, 2013 (the Act, 2013) and the Rules made there-under;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there-under;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there-under;
- IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there-under to the extent applicable for Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company :-
 - 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 (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- VI. Law specifically applicable to the industry in which the Company belongs, as identified by the management that is to say:
 - a. The Rules, Bye Laws and Business Rules of Multi Commodity Exchange of India Limited (MCX) and Circulars issued by MCX
 - b. The Rules, Bye Laws of Forward Markets Commission (FMC) require the members of Commodity Exchanges to comply with certain requirements relating to their functions in commodities derivatives market.
 - c. The Rules, Bye Laws and Business Rules of National Commodity & Derivatives Exchange Limited (NCDEX) and Circulars issued by NCDEX.

We have also examined compliance with the applicable clause of the Listing Agreements entered into with the various Stock Exchanges where the securities of the Company are listed;

Management Responsibility:

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit;
2. We have followed the audit practices and 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. We believe that the processes and practices, we followed provide a reasonable basis for our opinion;
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company;
4. Where ever required, we have obtained the Management Representation about the compliance of laws, rules and 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. Our 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.

We report that;

During the financial year under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above subject to the following;

- a. The Company has given loans and advances in excess of the limit specified under section 186 of the Companies Act, 2013
- b. The Company has not appointed the Company Secretary as required under section 203 of the Companies Act 2013.
- c. The Company has delayed the filing of certain returns/ forms with the Registrar of Companies. However these forms/ returns have been filed by making the payment of the additional fee as prescribed by the law.
- d. The Company is in process of formulating the certain policies as required under the Companies Act, 2013 and Listing Agreement.

We further report that;

- a. there was no action/event in pursuance of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; or the Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; or the Securities and Exchange Board of India (Issue of Debt Securities) Regulations, 2008; or the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines 1999 or the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; requiring compliance thereof by the Company during the financial year and Secretarial Standard issued by the Institute of Company Secretaries of India (ICSI) were not applicable during the financial year.
- b. the compliance by the Company of the applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit, since the same have been subject to review by the other designated professionals.

We further report that;

- a. the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors and composition of the Board of Directors is in compliance with the Provisions of the Act.
- b. adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally sent at least seven days in advance.
- c. in view of the non existence formal system, we are not in position to comment on existence of system for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- d. as per the minutes of the meeting duly recorded and signed by the chairman, resolution have been approved by the majority of Directors. During the financial year no agenda item on which any of the Director dissented.

We further report that based on the information provided by the Company, its officers, agents and authorized representatives during the course of audit and also on the review of quarterly compliance reports of the respective department/unit heads/Company Secretary/CFO taken on record by the Board of Directors of the Company, in our opinion, adequate system, process and controls exists commensurate with the size and operations of the Company to monitor and ensure compliance with the applicable laws, rules, regulation and guidelines.

We further report that the Company during the financial year have no specific events/actions that can have major bearing on the company.

**For R M MIMANI & ASSOCIATES LLP
[COMPANY SECRETARIES]**

**Sd/-
RANJANA MIMANI
(PARTNER)
FCS No: 6271
CP No. : 4234**

**Place: Mumbai
Dated: July 27, 2015**

ANNEXURE-3 – TO DIRECTORS’ REPORT
RELATED PARTY DISCLOSURE IN FORM AOC-2

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

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

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

There is no such Transaction which is not on arm’s length basis

2. Details of contracts or arrangements or transactions at Arm’s length basis.

Sr. No	Particulars			
a)	Name (s) of the related party & nature of relationship	Comfort Securities Ltd	Anil Agrawal HUF	Annu Agrawal
		Sister Concern	KMP	KMP
b)	Nature of contracts/arrangements/transaction	Brokerage & Demat Charges	Rent Paid	Rent Paid
c)	Duration of the contracts/arrangements/transaction	-	-	-
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs. 3,262	Rs. 1,14,000	Rs. 1,08,000
e)	Date of approval by the Board	In the normal course of business	In the normal course of business	In the normal course of business
f)	Amount paid as advances, if any	-	-	-

By Order of the Board

Sd/-

Anil Agrawal
Chairman & Whole Time Director

Place : Mumbai
Dated : 08.08.2015



**ANNEXURE 4 TO DIRECTOR'S REPORT
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:				
i	CIN	L51311MH2007PLC175688			
ii	Registration Date	05/11/2007			
iii	Name of the Company	COMFORT COMMOTRADE LIMITED			
iv	Category/Sub-category of the Company	Company Limited by Shares			
v	Address of the Registered office & contact details	A-301, HETAL ARCH, S.V.ROAD, MALAD (WEST) MUMBAI:-400064 Phone:022-28449765, Fax:- 28892527, Email: ipo-commotrade@comfortsecurities.co.in Website: www.comfortcommotrade.com			
vi	Whether listed company	Yes			
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	SHAREPRO SERVICES (INDIA) PRIVATE LIMITED 13 AB, Samhita Warehousing Complex, 2nd Floor, Sakinaka Telephone Exchange Lane, Off Andheri Kurla Road, Sakinaka, Mumbai – 400 072, Phone: 022-61915402, Email: sharepro@shareproservices.com Website: www.shareproservices.com			
II	PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY				
	The Company has been in the business of trading in many commodities such as bullion (gold, silver), energy (crude oil, natural gas), metals, food grains (rice, maize), spices, oil and oil seeds and others.The company can carry on the business of buying, selling and trading in all kind of commodities.				
III	PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES				
Sr No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	Shyam Trade Link Pte. Ltd	-	Subsidiary Company	100%	2(87)
2	Anjali Tradelink FZE	-	Subsidiary Company	100%	2(87)

IV Share holding pattern (equity share capital breakup as percentage of total equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A.Promoters									
(1) Indian									
a) Individual/ HUF	2820000	0	2820000	28.14	3004000	0	3004000	29.98	1.84
b) Central Govt									
c) State Govt (s)									
d) Bodies Corp.	1200000	0	1200000	11.98	1200000	0	1200000	11.98	0.00
e) Banks/FI									
f) Any Other..									
Sub-total (A) (1):-	4020000	0	4020000	40.12	4204000	0	4204000	41.96	1.84
(2) Foreign									
a) NRIs - Individuals									
b) Other - Individuals									
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks / FI									
e) Any Other....									
Sub-total (A) (2):-	0	0	0	0.00	0	0	0	0.00	0.00
Total shareholding of Promoter (A) = (A) (1)+(A)(2)	4020000	0	4020000	40.12	4204000	0	4204000	41.96	1.84
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIIs	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Portfolio-Corp.					0	0	0	0.00	0.00
i) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
ii) Qualified Foreign Investor (corporate)	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(1):-	0	0	0	0.00	0	0	0	0.00	0.00
2. Non-Institutions									
a) Bodies Corp.	767000	0	767000	7.65	902000	0	902000	9.00	1.35
i) Indian									
ii) Overseas									
b) Individuals									



i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	557000	0	557000	5.56	506000	0	506000	5.05	-0.51
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	4676000	0	4676000	46.67	4408000	0	4408000	43.99	-2.67
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	0	0	0	0.00	0	0	0	0.00	0.00
Overseas Corporate Bodies	0	0	0	0.00	0	0	0	0.00	0.00
Foreign Nationals	0	0	0	0.00	0	0	0	0.00	0.00
Clearing Members									
Trusts	0	0	0	0.00	0	0	0	0.00	0.00
Foreign Bodies	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(2):-	6000000	0	6000000	59.88	5816000	0	5816000	58.04	-1.84
Total Public Shareholding (B) = (B) (1) + (B)(2)	6000000	0	6000000	59.88	5816000	0	5816000	58.04	-1.84
TOTAL (A)+(B)	10020000	0	10020000	100.00	10020000	0	10020000	100.00	0.00
C) Shares held by Custodians and against which Depository Receipts have been issued									
Promoter and Promoter Group	-	-	-	-	-	-	-	-	-
Public	-	-	-	-	-	-	-	-	-
GRAND TOTAL (A)+(B)+(C)	10020000	0	10020000	100.00	10020000	0	10020000	100.00	0.00
Note:- Dematerialisation of shares & liquidity									

The Company's shares are traded compulsorily in dematerialised form on the stock exchange. As on March 31, 2015, 100.00 per cent of the paid-up share capital of the Company was in dematerialised form.

(ii) Shareholding of Promoters								
Sr No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of 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	% change in share holding during the year
1	ANIL BENIPRASAD AGRAWAL	1605000	16.02	-	1605000	16.02	-	0
2	COMFORT INTECH LIMITED	1200000	11.98	-	1200000	11.98	-	0
3	ANNU ANIL AGRAWAL	450000	4.49	-	634000	6.33	-	1.84
4	ANKUR ANIL AGRAWAL	409500	4.09	-	409500	4.09	-	0
5	ANIL AGRAWAL HUF	195000	1.95	-	195000	1.95	-	0
6	BHARAT NANUBHAI SHIROYA	130500	1.30	-	130500	1.30	-	0
7	DEEPIKA ANIL AGRAWAL	30000	0.30	-	30000	0.30	-	0
	Total	4020000	40.12	-	4204000	41.96	-	1.84

(iii) Change in Promoters' Shareholding (please specify, if there is no change)					
Sr No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
i	At the beginning of the year	4020000	40.12	4020000	40.12
ii	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/ sweat equity etc):	184000	1.84	4204000	41.96
iii	At the End of the year	4204000	41.96	4204000	41.96

V INDEBTEDNESS**Indebtedness of the Company including interest outstanding/accrued but not due for payment**

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
Additions	1,818,019.00	-	-	1,818,019.00
Reduction	-	-	-	-
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount	1,818,019.00	-	-	1,818,019.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	1,818,019.00	-	-	1,818,019.00



VI	REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL				
A.	Remuneration to Managing Director, Whole time director and/or Manager:				
Sl. No	Particulars of Remuneration	Name of the MD/ WTD/Manager		Total Amount	
1	Gross salary	Mr. Anil Agrawal			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	Nil		Nil	
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	Nil		Nil	
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	Nil		Nil	
2	Stock option	Nil		Nil	
3	Sweat Equity	Nil		Nil	
4	Commission -as % of profit -others (specify)	Nil		Nil	
5	Others, please specify	Nil		Nil	
	Total (A)	Nil		Nil	
	Ceiling as per the Act				
B.	Remuneration to other directors:				
Sl. No	Particulars of Remuneration	Name of the Directors			Total Amount
1	Independent Directors	Mr. Anil Nevatia	Mr. Jugal Thacker	Mr. Sushil Jain	
	(a) Fee for attending board committee meetings	Nil	Nil	Nil	Nil
	(b) Commission	Nil	Nil	Nil	Nil
	(c) Others, please specify	Nil	Nil	Nil	Nil
	Total (1)	Nil	Nil	Nil	Nil
2	Other Non Executive Directors	Mrs. Annu Agrawal	Mr. Bharat Shiroya		
	(a) Fee for attending board committee meetings	Nil	Nil	Nil	Nil
	(b) Commission	Nil	Nil	Nil	Nil
	(c) Others, please specify.	Nil	Nil	Nil	Nil
	Total (2)	Nil	Nil	Nil	Nil
	Total (B)=(1+2)	Nil	Nil	Nil	Nil
	Total Managerial Remuneration	Nil	Nil	Nil	Nil
	Overall Cieling as per the Act.				

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD			
Sl. No.	Particulars of Remuneration	Key Managerial Personnel	
1	Gross Salary	CFO	Total
		Yogesh Bharti*	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	Rs 20000/-	Rs 20000/-
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity		
4	Commission - as % of profit - others, specify	-	-
5	Others, please specify	-	-
	Total	Rs 20000/-	Rs 20000/-

VII 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

* Mr. Yogesh Bharti, CFO of the Company appointed w.e.f. 14th February, 2015.

ANNEXURE-5 TO DIRECTORS' REPORT

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

ENERGY CONSERVATION : NA

TECHNOLOGY ABSORPTION : NA

FOREIGN EXCHANGE EARNINGS AND OUT GO:

Amount in USD.

Foreign exchange used 10,000*

Foreign exchange earned Nil

*Note: - Capital Introduced in Shyam Tradelink Pte. Ltd, Wholly Owned Subsidiary of the Company.



REPORT ON CORPORATE GOVERNANCE

1. OUR PHILOSOPHY ON CORPORATE GOVERNANCE

Comfort is firmly believes and has consistently practiced good corporate governance. The company's policy is reflected by the very values of transparency, professionalism and accountability. The company constantly strives towards betterment of these aspects and thereby perpetuate it into generating long term economic value for its shareholders, customers, employees, other associated persons and the society as a whole. Corporate Governance is both the structure and the relationship which determine corporate direction and performance.

CLAUSE 52

Clause 52 of the Listing Agreement (BSE-SME) entered between a company and the Stock Exchange (BSE-SME) is a benchmark for the compliance practices and rules required to be followed by all listed companies. Clause 52 is the baseline for good governance standards. At Comfort, we not only adhere to the prescribed Corporate Governance standards and practices as given in Clause 52 but we constantly strive to adopt the emerging best practices. Corporate Governance has always been an integral and indispensable practice at Comfort in conducting its business for more than 7 (Seven) years. We believe that Corporate Governance is a journey towards sustainable value creation and is always an upward moving target.

We follow high standards of Corporate Governance practices which inter-alia include:

- The Board of the Company comprises majority of Non executive Directors representing around 83.33% of the total composition of the Board.
- Out of the six directors on the Board, three are independent directors which represents around 50% of the total composition of the Board.
- Consistent monitoring and improvement of the human and physical resources.
- Introducing regular checks and audits and continuous improvement in already well define systems and procedures.
- Board/Committee meetings at regular intervals to keep the Board informed of the recent happenings.

2. BOARD OF DIRECTORS ("THE BOARD"):

Based on the size of the Company, complexity and nature of the Company's business, the Board of the Company consists of appropriate composition, size, varied expertise and commitment to discharge it responsibilities and duties.

COMPOSITION AND CATEGORY OF DIRECTORS AS ON 31.03.2015:

The Board of Directors of the Company comprises of a fair number of Independent professionally competent and acclaimed Non Executive Directors. The Board of Directors of the Company consists of Six Members. The Company has one "Executive" and Five "Non-Executive Directors."

Mr. Anil Agrawal	-	Whole Time Director & Promoter Director
Mrs. Annu Agrawal	-	Non-Executive Director & Non Independent Director
Mr. Bharat Shiroya	-	Non-Executive Director & Non Independent Director
Mr. Sushil Jain	-	Non-Executive Director & Independent Director
Mr. Anilkumar Nevatia	-	Non-Executive Director & Independent Director
Mr. Jugal C. Thacker	-	Non-Executive Director & Independent Director

All the Independent Directors have confirmed to the Company that they qualify to be an independent director as per the definition of 'Independent Director' stipulated in Clause 52(l)(A)(iii) of the Listing Agreement(BSE-SME). It is the practice of the company to place such confirmation before the Board at its meeting.

A) Brief Profile of Directors

A brief profile of all the Directors of the Company, the nature of their expertise in specific functional areas, the names of the public companies (other than foreign companies, Section 8 companies and private companies that are not subsidiaries of a public company) of which they hold directorships in the company as on March 31, 2015 are given below:

I. Mr. Anil Beniprasad Agrawal, aged 53, is Whole Time Director of our Company. He is a Chartered Accountant and qualified Cost and Works Accountant from ICAI and ICWAI. He has near about 30 years of experience

in the field of finance, capital markets, business advisory and related activities. He is one of the trustees of Seth Govindaram Charitable Trust which carries on charitable activities in Mumbai. The Board has the advantage of his wide experience in the financial services field. He is responsible for overall management of business of our Company. He has been a part of management of our Company since incorporation and he is designated as Whole Time Promoter Director of our Company since 24.02.2012.

Mr. Anil B Agrawal is on the Board of the following other public companies:

- Comfort Securities Limited
- Comfort Fincap Limited
- Comfort Intech Limited
- Blend Financial Services Limited
- Liquors India Limited

Mr. Anil B Agrawal held 16,05,000 equity shares of Rs 10/- each constitute of 16.02% of the paid-up share capital of the company as on 31.03.2015.

II. Mr. Bharat Shiroya, aged 45 years is Non- Executive-Non-Independent Director of our Company. He is a graduate and M.B.A from National Institute of Management. He has more than 19 years of experience in securities and financial services. He has been designated as Director of our Company since 2007.

Mr. Bharat N Shiroya is on the Board of the following other public companies:

- Comfort Securities Limited
- Comfort Fincap Limited
- Comfort Intech Limited
- Liquors India Limited

Mr. Bharat N Shiroya held 1,30,500 equity shares of Rs 10/- each constitute of 1.30% of the paid-up share capital of the company as on 31.03.2015.

III. Mrs. Annu Agrawal, aged 48, years is our Promoter Director. She is a Bachelor of Arts (Hons) from the Banaras Hindu University and has more than 11 years of experience in the field of capital market including research, dealing etc. She is one of the trustees of Seth Govindaram Charitable Trust which carries on charitable activities in Mumbai. She has been designated as Director of our Company since 02nd August, 2014.

Mrs. Annu Agrawal is on the Board of the following other Public Companies:

- Comfort Securities Limited
- Comfort Fincap Limited
- Comfort Intech Limited

Mrs. Annu Agrawal held 6,74,000 equity shares of Rs 10/- each constitute of 6.74% of the paid-up share capital of the company as on 31.03.2015.

IV. Mr. Sushil K. Jain, aged 55 years is an Independent Director of our Company. He is a Bachelor of Commerce and L.L.B. (Gen) and has passed intermediate course of Chartered Accountants from ICAI. He is a financial consultant since last 28 years. He has been designated as Independent Director of our Company since 16th April, 2012.

Mr. Sushil K. Jain is on the Board of the following other public companies:

- Comfort Securities Limited
- Comfort Fincap Limited

Mr. Sushil K. Jain does not hold any equity shares in the Company as on 31.03.2015.



V. Mr. Anilkumar Shivkaran Nevatia, aged 52 years is an Independent Director of our Company. He has completed his graduation in commerce and is a fellow member of ICAI. He is a practicing Chartered Accountant since 1988. He has more than 27 years of experience in the field of commerce, finance, audit and taxation. As an Independent Director of our Company and Chartered Accountant by profession, he brings value addition to the Company. He has been designated as Independent Director of our Company since 16th April, 2012.

Mr. Anilkumar Shivkaran Nevatia is on the Board of the following other public company:

- Comfort Fincap Limited
- Comfort Intech Limited

Mr. Anilkumar Shivkaran Nevatia does not hold any equity shares in the Company as on 31.03.2015.

VI. Mr. Jugal C. Thacker, aged 52 years is an Independent Director of our Company. He is a qualified a Chartered Accountant and experience in finance and investment field. He has experience in debt syndication, Issue Managements, Buy-back, delisting, open offers etc. He has been designated as Independent Director of our Company since 02nd August, 2014.

Mr. Jugal C. Thacker is on the Board of the following other public companies:

- Comfort Securities Limited
- Comfort Intech Limited
- Comfort Fincap Limited
- Liquors India Limited

Mr. Jugal C. Thacker, does not hold any equity shares in the Company as on 31.03.2015.

B) Board Meetings and Procedures

The Company has been following the practice of holding at least four board meetings every year. During the year, the Company held four board meetings. The maximum time-gap between any two consecutive meetings did not exceed 120 days.

The board meetings of the Company are scheduled in advance and the notice of each such board meeting is given in writing to all the directors.

The Compliance officer, in consultation with the Director and other relevant officers prepares the detailed agenda for the meetings.

The meetings of the Board of Directors are generally held at the registered office of the Company.

The Board reviews, periodically, reports confirming compliance with the laws applicable to the Company and steps taken by the Company to rectify instances of non-compliance, if any.

The following information as enumerated in to Clause 52 of the Listing Agreement (BSE-SME) is placed before the Board at its meetings.

- Half yearly /Yearly results of operating divisions or business segments.
- Minutes of meetings of Audit and Shareholders / Investors Relations And Griveance Committee.
- Non compliance, if any of regulatory, statutory or listing requirements as well as investor services.

During the year ended 31st March 2015, Four (4) Board Meetings and one (1) Independent Director Meeting were held on the following dates:

30th May, 2014, 02nd August, 2014, 15th November, 2014, 14th February, 2015.

A meeting of the Independent Directors was held on 14th February, 2015.

C. Attendance of Directors at Board Meetings, last Annual General Meeting (AGM) and number of directorships and chairmanships/memberships of committees of each Director as on 31st March, 2015 are given below:

Name of Director	Category of Directorship	Attendance at		*No. of Directorships	Committee Positions	
		Board Meeting	Last AGM		Member	Chairman
Mr. Anil Agrawal	Promoter & Whole Time Director	4	Yes	6	4	-
Mrs. Annu A Agrawal	Non Executive Promoter Director	2	Yes	4	2	-
Mr. Bharat Shiroya	Non-Executive & Non Independent Director	4	Yes	5	1	1
Mr. Sushil Jain	Non-Executive & Independent Director	4	Yes	3	3	2
Mr. Anilkumar Nevatia	Non-Executive & Independent Director	4	Yes	3	3	1
Mr. Jugal Thacker	Non-Executive & Independent Director	2	Yes	5	1	3

* Excluding directorships in private, foreign companies and companies which are granted license under Section 8 of the Companies Act, 2013

The necessary disclosure regarding Committee positions have been made by all the Directors. None of the Directors on the Board is a Member of more than 10 Committees and Chairman of more than 5 Committees(as specified in Clause 52) across all companies in which they are Directors.

D) **CODE OF CONDUCT:**

The Code of Conduct, which has been formulated for the Board Members and Senior Members and Senior Management Personnel of the Company, is posted on the website of the Company, viz. www.comfortcommotrade.com.

3. **BOARD COMMITTEES:**

The Board has constituted the following committees of Directors:

- I) Audit Committee
- II) Shareholders / Investors Relations and Grievance Committee*

* The name of the Committee was renamed from Shareholders Grievances/ Investor's Service Committee to Shareholders / Investors Relations and Grievance Committee in the Board Meeting held on 14th February, 2015

Note:-

The Board has Constituted Nomination and Remuneration Committee in the Board Meeting held on 30th May, 2015

I) **AUDIT COMMITTEE:**

A. **Composition:**

The Audit Committee comprises of three Directors, namely

Names of Directors	Category	Designation	Meeting attendance
Mr. Anilkumar Shivkaran Nevatia	Non- Executive and Independent director	Chairman	4
Mr. Sushil K. Jain	Non- Executive and Independent director	Member	4
Mr. Anil Agrawal	Executive and Non Independent director	Member	4

B. **Role of Audit Committee**

The role of the Audit committee is as follows:

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommending the appointment, remuneration and terms of appointment of statutory auditors including cost auditors of the Company



- Approving payment to statutory auditors, including cost auditors, for any other services rendered by them
- Reviewing with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - (A) Matters required to be included in the Directors' Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013;
 - (B) Changes, if any, in accounting policies and practices and reasons for the same;
- To look into the reasons for substantial defaults, if any, in the payment to depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors
- To review the functioning of the Vigil Mechanism and Whistle Blower mechanism
- Approval of appointment of the CFO (i.e. the wholetime Finance Director or any other person heading the finance function or discharging that function) after assessing qualifications, experience and background, etc. of the candidate
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
- Reviewing financial statements, in particular the investments made by the Company's unlisted subsidiaries
- Reviewing the following information:
 - (A) The Management Discussion and Analysis of financial condition and results of operations;
 - (B) Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
 - (C) Management letters/letters of internal control weaknesses issued by the statutory auditors;
 - (D) Internal audit reports relating to internal control weaknesses; and
 - (E) Reviewing the appointment, removal and terms of remuneration of the Chief internal auditor / internal auditor(s)

C. Powers of Audit Committee:

The Audit Committee has the following powers:

- i) To investigate any activity within its terms of reference;
- ii) To seek information from any employee;
- iii) To obtain outside legal or other professional advice;
- iv) To secure attendance of outsiders with relevant expertise, if it considers necessary.

D. Audit committee Meetings and Attendance:

The Committee has met four (4) times during the financial year ended 31st March 2015 i.e. on 30th May, 2014, 02nd August, 2014, 15th November, 2014 and 14th February, 2015.

Details of attendance of each Director at the Audit Committee Meetings are given below:-

Name of the Director	Position	Category	Meeting attendance
Mr. Anilkumar Shivkaran Nevatia	Chairman	Non- Executive and Independent director	4
Mr. Sushil K. Jain	Member	Non- Executive and Independent director	4
Mr. Anil Agrawal	Member	Executive and Non- Independent director	4

II. SHAREHOLDERS / INVESTORS RELATIONS AND GRIVANCE COMMITTEE:

A. Role of Shareholders'/Investors Relations and Grievance Committee:-

The Shareholders'/Investors Relations and Grievance Committee of our Board look into:

- The redressal of investors complaints viz. non-receipt of annual report, dividend payments etc.
- Matters related to share transfer, issue of duplicate share certificate, dematerializations.
- Also delegates powers to the executives of our Company to process transfers etc.

The status on various complaints received / replied is reported to the Board of Directors.

B. Composition and attendance:

The Board has delegated the powers to approve transfer of shares etc., to this Committee of Three (3) Directors. The quorum for functioning of the committee is any two (2) directors present, four (4) meetings of the committee were held during the year. The composition and attendance of Shareholders'/Investors Relations and Grievance Committee as on 31st March 2015 is as follows:

Name of the Member	Position	Category	Meeting attendance
Mr. Bharat N Shiroya	Chairman	Non Independent & Non Executive Director	4
Mr. Sushil K. Jain	Member	Independent & Non Executive Director	4
Mr. Anil B Agrawal	Member	Non Independent & Executive Director	4

C. Information on Investor Grievances for the period from 1st April, 2014 to 31st March 2015:

There are no outstanding complaints at the close of financial year which were received from shareholders during the year. The Company has no transfers pending at the close of the financial year.

D. Compliance Officer:

Ms. Natasha Fatechandka is the compliance officer for complying with the requirements of SEBI (Prohibition of Insider Trading) Regulation, 1992 and the Listing Agreement with the BSE-SME.

4. GENERAL BODY MEETINGS:**A. Particulars of General Meetings held during last three years:****Annual General Meetings:**

YEAR	LOCATION	DATE	TIME
2011-2012	A-301, Hetal Arch, S.V. Road, Malad (West), Mumbai-400064	6 th August, 2012	11.00 A.M
2012-2013	A-301, Hetal Arch, S.V. Road, Malad (West), Mumbai-400064	28 th September, 2013	11.00 A.M
2013-2014	A-301, Hetal Arch, S.V. Road, Malad (West), Mumbai-400064	30 th September, 2014	3.00 P.M

B. Extra-Ordinary General Meetings:

There were no Extra-Ordinary General Meetings conducted during the financial year 2014-2015.

C. Postal Ballot:

There was no postal ballot conducted during the financial year 2014-2015.

5. OTHER DISCLOSURES:

No materially significant related party transactions were entered into by the company with its Promoters or Directors, which could be deemed to be potentially conflicting with the interests of the company.

There was no reported case of non-compliance by the Company and/or levy of any penalties, imposition of strictures on the Company by the Stock Exchange or SEBI or any other statutory or other authority on any matter related to capital markets during the year under report.

6. MEANS OF COMMUNICATION:

A. half yearly/ yearly Financial Results were submitted to BSE Limited and displayed on the website of the Company during the financial year as follows:

Financial Result	Un-Audited / Audited*
Half year	Un-Audited
Full year	Audited

*The Board of Directors of the Company approved and took on record the Un-Audited / Audited financial results within 45 days of half year ended and communicated these results to the Stock Exchange where the shares of the Company are listed and put on Company's website www.comfortcommotrade.com

Note: Un-audited Financial Results were intimated to Stock Exchange with in 45 days of first half year ended and Audited Financial Results for financial year ending within 60 days of close of Financial year.



B. Management Discussion and Analysis Report:

The Management Discussion and Analysis Report forms part of the Director's Report. All the matters relating to Industry Structures and Development, Opportunities and Threats, Risks and Concerns, Internal Control System and its adequacy, Discussion on financial performance with respect to operational performance, Human Resources Development and Industrial Relations are discussed in the Director's Report.

7. GENERAL SHAREHOLDER INFORMATION :

(i) Annual General Meeting

Day, Date and Time : Wednesday, 30th September, 2015 at 3.00 p. m.
 Venue : A-301, Hetal Arch, S.V. Road, Malad (West),
 Mumbai-400064

(ii) Financial Calendar 2015-16 (Tentative)

Results for the Half year
 ending 30th Sep, 2015 : Second week of November 2015
 Results for the year
 ending 31st March 2016 : Last week of May 2016

(iii) Book Closure Date : 26.09.2015 to 30.09.2015
 (Both the days inclusive)

(iv) Registered Office : A-301, Hetal Arch, S.V. Road, Malad (West),
 Mumbai-400064

(v) Equity shares listed on Stock Exchange at : SME Platform of BSE Limited

Note: The Annual listing fees as prescribed have been paid to the Stock Exchange where shares of the company are listed for the F.Y 2015-2016.

(vi) Stock Code

Trading Symbol at : BSE Limited
 534691 CCL
 Demat ISIN Number in NSDL & CDSL : Equity Shares INE456N01019

(vii) BSE Stock Market Data (in Rs. / per share)

Period	High (Rs.)	Low (Rs.)
April, 2014	26.00	25.50
May, 2014	33.90	24.00
June, 2014	32.75	20.40
July, 2014	30.00	24.00
August, 2014	27.40	17.00
September 2014	16.50	11.00
October 2014	10.80	10.10
November 2014	10.80	10.05
December 2014	10.50	10.00
January 2015	10.10	10.00
February 2015	12.00	10.00
March 2015	14.40	10.10

(viii) Registrars and Transfer Agents:

(Share transfer and communication regarding share certificates, dividends and change of address)

Sharepro Services (India) Private Limited

13 AB, Samhita Warehousing Complex, 2nd Floor, Sakinaka Telephone Exchange Lane, Off Andheri Kurla Road, Sakinaka, Mumbai – 400 072

(ix) SHARE TRANSFER SYSTEM

Share transfer/ dematerialization/ rematerialization are handled by professionally managed Registrar and Transfer Agent, appointed by the Company in terms of SEBI's direction for appointment of Common Agency for physical as well as demat shares. The Registrars are constantly monitored and supported by qualified and experienced personnel of the Company.

Shareholders Grievances and other miscellaneous correspondence on change of address, mandates etc., received from members are generally processed by RTA of the company within 15 days.

The Company obtains from a Company Secretary in practice half yearly certificate of compliance with the share transfer formalities as required under Clause 50C of the Listing Agreement (BSE-SME) and files a copy of the certificate with BSE limited.

(x) DISTRIBUTION OF SHARE HOLDING AS ON 31ST MARCH 2015.

Range of Shareholding (Rs.)	No. of Shareholders	% of Total	Share Amount Rs.	% of Total
Less Than 500	0	0	0	0
501-1000	0	0	0	0
1001-2000	21	8.974	42000	0.419
2001-3000	0	0	0	0
3001-4000	16	6.838	64000	0.639
4001-5000	0	0	0	0
5001-10000	45	19.231	428000	4.271
More than 10000	152	64.957	9486000	94.671
Total	234	100.00	10020000	100.00

(xi) Shareholding Pattern (Category Wise) as on 31st March 2015:

Category	No. of Shares	Percentage
Promoters	4204000	41.96
Mutual Funds / UTI & Banks	---	---
Body Corporates	902000	9.00
Resident Individuals	4914000	49.04
NRIs / FIIs	---	---
Clearing Members	---	---
Total	10020000	100.00

xii) List of the Top 10 Shareholders of the Company (Excluding Promoter group) as on 31st March 2015

S.No.	Name of Shareholder	No. of Shares	Shares as % of total no. of shares
1.	Vipin Bhalla	200000	2.00
2.	Ashok Popatlal Parekh	140000	1.40
3.	Sujata Ravi Nair	140000	1.40
4.	Avni Sunilkumar Agarwal	100000	1.00
5.	Kirtikumar N Mehta	100000	1.00
6.	Khushbu K Mehta	100000	1.00
7.	Rajendra Agrawal	100000	1.00
8.	Darshan Doshi	100000	1.00



S.No.	Name of Shareholder	No.of Shares	Shares as % of total no.of shares
9.	Rutvik Utkarsh Mehta	90000	0.90
10.	Reena Amol Chokhani	90000	0.90
	TOTAL	1160000	11.60

(xiii) DEMATERIALISATION OF SHARES:

100.00% of the Equity Shares have been dematerialized upto 31st March, 2015.

Trading in Equity shares of the Company is permitted only in dematerialized form w.e.f. 26th June 2000 as per notification issued by the Securities and Exchange Board of India (SEBI).

(xiv) LIQUIDITY:

Relevant data of the average daily working days turnover for the Financial Year 2014-2015 is given below:

BSE Limited

Shares (in Lacs) : 0.176

Amount (in Rs. Lacs) : 3.463

INVESTOR CORRESPONDENCE FOR TRANSFER / DEMATERILISATION OF SHARES AND ANY OTHER QUERY RELATING TO THE SHARES OF THE COMPANY:

SHAREPRO SERVICES (INDIA) PRIVATE LIMITED

13 AB, Samhita Warehousing Complex,

2nd Floor, Sakinaka Telephone Exchange Lane,

Off Andheri Kurla Road, Sakinaka,

Mumbai – 400 072

Any query on Annual Report:

COMFORT COMMOTRADE LIMITED

A-301, Hetal Arch,

S.V.Road, Malad (W),

Mumbai - 400 064.

Tel: +91-22-2844 9765/66,

Other Mandatory requirements are not applicable to the Company.

AUDITORS' REPORT ON CORPORATE GOVERNANCE

TO THE MEMBERS OF COMFORT COMMOTRADE LIMITED

We have examined the compliance of conditions of Corporate Governance by **Comfort Commotrade Limited** for the year ended on **31st March, 2015**, as stipulated in Clause 52 of listing agreement (BSE-SME) of the said Company with stock exchange.

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

In our opinion and to the best of our information and according to the explanations given to us we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement (BSE-SME).

As required by the Guidance Note issued by the Institute of Chartered Accountants of India we have to state that no investor grievances were pending for a period of one month against the company as per the records maintained by the Share transfer-cum-investors Grievance Committee.

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

For **BANSAL & BANSAL & CO.**

Chartered Accountants

FRN : 100986W

Sd/-

Jatin Bansal

Partner

M.No.: 135399

Place : Mumbai

Dated : 10/08/2015

CEO/CFO CERTIFICATION

To,
The Board of Directors
COMFORT COMMOTRADE LIMITED
Mumbai

Dear Sirs,

We have reviewed financial statements and the cash flow statement for the year ended 31st March 2015 and to the best of our knowledge and belief that:

- i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
- iii. No transactions entered into by the Company during the above said period which are fraudulent, illegal or volatile of the company's code of conduct.

We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to 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 the steps we have taken or propose to take to rectify these deficiencies.

We have indicated to the auditors and the Audit committee that:

- iv. Significant changes in internal control over financial reporting during the year;
- v. Significant changes in accounting policies during the period and that the same have been disclosed in the notes to the financial statements; and
- vi. 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.

Sd/-
YOGESH BHARTI
Chief Financial Officer

Place : Mumbai

Date : 08.08.2015



MANAGEMENT DISCUSSION & ANALYSIS REPORT

ABOUT THE INDUSTRY:

Overview

The Indian Economy

India is the world's largest democracy in terms of population with Gross Domestic Production (GDP) of US\$ 2,048,000 Millions in 2014 in purchasing power parity (PPP) terms. This makes India the Tenth largest economy in the world after the European Union, the United States of America, China and Japan in PPP terms, (Source: CIA World Fact book). India is also amongst the fastest growing economies globally and its real GDP has grown at a rate of growth of 11.54% per annum during FY 2013-14. (Source- Central Statistics Office, Government of India)

India is developing into an open-market economy, yet traces of its past autarkic policies remain. Economic liberalization, including industrial deregulation, privatization of state-owned enterprises, and reduced controls on foreign trade and investment, began in the early 1990s and has served to accelerate the country's growth, which has averaged more than 7% per year since 1997. India's diverse economy encompasses traditional village farming, modern agriculture, handicrafts, a wide range of modern industries, and a multitude of services. Slightly more than half of the work force is in agriculture, but services are the major source of economic growth, accounting for more than half of India's output, with only one-third of its labor force. India has capitalized on its large educated English-speaking population to become a major exporter of information technology services and software workers. In 2010, the Indian economy rebounded robustly from the global financial crisis - in large part because of strong domestic demand - and growth exceeded 8% year-on-year in real terms. Merchandise exports, which account for about 15% of GDP, returned to pre-financial crisis levels. An industrial expansion and high food prices, resulting from the combined effects of the weak 2009 monsoon and inefficiencies in the government's food distribution system, fueled inflation which peaked at about 11% in the first half of 2010, but has gradually decreased to single digits following a series of central bank interest rate hikes. In 2010 New Delhi reduced subsidies for fuel and fertilizers, sold a small percentage of its shares in some state-owned enterprises and auctioned off rights to radio bandwidth for 3G telecommunications in part to lower the government's deficit. The Indian Government seeks to hold its budget deficit to 4.5% of GDP in FY 2013-14. India's long term challenges include widespread poverty, inadequate physical and social infrastructure, limited nonagricultural employment opportunities, insufficient access to quality basic and higher education, and accommodating rural-to-urban migration.

(Source: CIA World Fact book).

Futures contracts are derivative products that provide means for hedging and asset allocation and are prevalent in nearly all sectors of the global economy. The asset underlying futures contracts could be a physical asset (such as an agricultural commodity) or a financial asset (such as interest rates, foreign exchange products and stock indices). A commodity (as traded on an exchange) is an undifferentiated product whose market value arises from the owner's right to sell the product rather than the right to use the product. Examples of commodities currently traded globally on exchanges include crude oil, gold, copper and various agricultural products such as wheat, corn and soybeans.

Commodity futures contracts are commitments to make or accept delivery of a specified quantity and quality of a commodity at a set time in the future for a price established at the time the commitment is made. The buyer agrees to take delivery of the underlying commodity, while the seller agrees to make delivery. In practice, futures markets are rarely used to actually buy or sell the physical commodity being traded and only a small number of contracts traded worldwide each year result in delivery of the underlying commodity. Instead, traders generally offset (a buyer will liquidate by selling the contract, the seller will liquidate by buying back the contract) their futures positions before their contracts mature. Commodity futures contracts are primarily made available through a centralised trading or computerised matching process, with bids and offers on each contract traded publicly. Through this process, a prevailing futures market price is reached for each commodity futures contract, based primarily on the laws of anticipated supply and demand. Many markets abroad also offer trading in options contracts in commodities. Options are contracts that provide the buyer the right and the seller the obligation to buy or sell, respectively, a futures contract at a certain price for a limited period of time. Under the current Indian regulations, we are not permitted to offer trading in commodity options.

Commodities traded on commodity futures exchanges are required to be delivered near the specified contract expiry date, depending on the delivery option, and at the fixed settlement price (due date rate), ignoring all changes in the market prices. As such, trading in commodity futures allows hedging to protect against serious losses in a rising or declining market, speculation for gain in a rising or declining market and utilising the arbitrage opportunities available. For example, a seller may enter into a futures contract agreeing to deliver grain in two months at a set price. Even if the grain market declines at the end of two months, the seller will still get the higher price specified in the futures contract. If the market rises, however, the buyer stands to gain by paying the lower contract price for the grain and reselling it at the higher market price. For a dealer, manufacturer or exporter who is not generally interested in speculative losses or gains, his only interest is to ensure that he gets the necessary protection against unforeseen fluctuations in prices. Therefore the futures market provides such hedging protection to the various stakeholders in the commodities industry.

Like other futures contracts, commodity futures contracts are traded in standardised units in a transparent, competitive, continuous open floor-based trading or electronic matching process. In this way, commodity futures are able to attract diverse participation and facilitate price discovery. An effective and efficient market for trading in commodity futures requires the following:

- volatility in the prices of the underlying commodities;
- large numbers of buyers and sellers with diverse profiles (e.g., hedgers and speculators);
- fungibility of the underlying physical commodities;
- efficient and liquid exchange platform; and
- robust risk management and surveillance system.

The Global Commodity Futures Market

There are over 30 commodity futures and options exchanges worldwide that trade commodities ranging from energy, metals, agriculture to livestock in many countries including the United States, China, Japan, Malaysia and the United Kingdom. (Source: Futures Industry Association (FIA), FI magazine September 2011 (FIA Report)). Some of the commodity futures and option exchanges in the FIA Report are group exchanges, which comprise several individual exchanges that form part of those group exchanges.) The commodity exchanges trade in physical commodity products, as well as in financial instruments. Trading is mostly done in futures and options contracts. Spot trading calls for immediate delivery of a specified commodity and is often used to obtain the goods necessary to fulfill a seller's delivery obligations under futures contracts. According to the FIA Report, strong levels of growth were seen in the trading volume of commodity futures and options, especially those relating to non-precious metals, agricultural, energy and precious metals commodities. The trading volume of futures and options contracts of non-precious metals rose a slight 1.5% in 2014. Total volume was 21.87 billion contracts, up from 21.55 billion in 2013. While it was the second year in a row that volume increased, the level of trading was still well below 2011's peak volume of 24.99 billion contracts. While the trading volume of futures and options contracts of agricultural commodities decreased by 9.1 % to 529.59 million contracts during the same period. The trading volume of futures and options contracts of precious metals rose by 49.8% to 127.49 million contracts between the same period and that of futures and options contracts of energy products rose by 16.0% to 416.24 million contracts for the same period.

ABOUT THE COMFORT COMMOTRADE LIMITED:

Business Overview:

Our Company was originally incorporated in Mumbai as "Comfort Commotrade Private Limited" on 5th November, 2007 under the Companies Act, 1956 vide certificate of incorporation issued by the Registrar of Companies, Maharashtra, Mumbai. Our Company was subsequently converted into a public limited company and consequently name was changed to "Comfort Commotrade Limited" vide fresh certificate of incorporation dated 21st May, 2012 issued by the Registrar of Companies, Maharashtra, Mumbai.

We are currently engaged in the business of commodity broking. We are the member of MCX and NCDEX. It offers trading in many commodities such as bullion (gold, silver), energy (crude oil, natural gas), metals, food grains (rice, maize), spices, oil and oil seeds and others.



OUR COMPETITIVE STRENGTHS

Leveraging the experience of our Promoters

Our Promoters Mr. Anil Agrawal have collectively near about thirty years of experience in the field of capital market including business advisory, capital Market transactions, research, broking and merchant banking. During this tenure they have developed good client base, technical capability & contributed in the growth of our Company and our group companies.

Experienced management team and a motivated and efficient work force

Our Company is managed by a team of experienced and professional personnel having knowledge of all aspects of marketing, finance and broking. The faith of the management in the staff and their performance has enabled us to build up capabilities to expand our business.

SUBSIDIARY COMPANIES:

Company has two Wholly Owned Subsidiary Companies viz. Shyam Trade Link Pte. Ltd in Singapore incorporated as on 31st December, 2013 and Anjali Tradelink FZE in U.A.E. incorporated as on 28th January, 2014.

Pursuant to sub-section (3) of section 129 of the Companies Act, 2013 the statement containing the salient feature of the financial statement of a company's subsidiary or subsidiaries, associate company or companies and joint venture or ventures is given as **Annexure 1** to this Director's Report.

OUR GROWTH STRATEGY

We have maintained cordial relations with all of our existing customers and have received continued patronage from them in the form of repeat business.

Continue to develop client relationships

We plan to grow our business primarily by growing the number of client relationships, as we believe that increased client relationships will add stability to our business. We seek to build on existing relationships and also focus on bringing into our portfolio more clients.

SWOT

Strengths

- Experienced Promoters and management team
- Cordial relationship with Customers

Weaknesses

- Limited geographical coverage
- Dependent upon growth in Commodity broking industry
- Dependence upon existing customers for our business

Opportunities

- Establishment of market in neighboring states
- Potential to increase the business in the existing facility

Threats

- Industry is prone to change in government policies
- There are no entry barriers in our industry which puts us to the threat of competition from new entrants

Financial Highlights:

STANDALONE:-

- Income from operations stood at Rs.22.68 Lacs for fiscal 2015
- Profit before Tax for fiscal 2015 is Rs. 107.86 Lacs
- Profit After Tax for fiscal 2015 is Rs. 81.73 Lacs
- Basic earning per share for fiscal 2015 is Rs. 0.82 per share
- Recommend Dividend for the financial year 2014-2015 on Equity Shares of Rs. 10/-each at Rs. 0.20/- paise per Equity Share equivalent to 2% of the paid-up capital of the company aggregating to Rs. 20,04,000/- (Twenty Lacs Four Thousand Rupees Only.)

CONSOLIDATED:-

- Income from operations stood at Rs. 68.15 Lacs for fiscal 2015
- Profit before Tax for fiscal 2015 is Rs. 136.83 Lacs
- Profit After Tax for fiscal 2015 is Rs. 110.70 Lacs
- Basic earning per share for fiscal 2015 is Rs. 1.10 per share

We are currently engaged in the business of commodity broking. We are the member of MCX and NCDEX. It offers trading in many commodities such as bullion (gold, silver), energy (crude oil, natural gas), metals, food grains (rice, maize), spices, oil and oil seeds and others.

INTERNAL CONTROL SYSTEM AND 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. The management has put in place internal systems for review and monitoring of non performing assets of the company and to indicate corrective action for effecting recoveries.

CAUTIONARY:

Statement in the Management Discussion & Analysis, describing the company's objectives, projections and estimates are forward looking statement and progressive within the meaning of applicable laws & regulations. Actual result may vary from those expressed or implied. Important developments that could affect the company's operations are significant changes in political and economic environment in India, tax laws, MCX and NCDEX regulations, exchange rate fluctuation and other incidental factors.



Independent Auditor's Report

To the Members of **Comfort Commotrade Limited**

Report on the Financial Statements

We have audited the accompanying financial statements of **Comfort Commotrade Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and 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

Management is responsible for the preparation 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 Accounting Standards referred to in Section 133 of the Companies Act, 2013 read with Rule 7 of the Company (Accounts) Rules, 2014. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing 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 misstatements.

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

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

Opinion

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

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

Report on Other Legal and Regulatory Requirements

1. 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.
2. As required by section 143(3) of the Act, we report that:
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

- c) The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the Balance Sheet, the Statement of Profit and Loss comply with the Accounting Standards Section 133 of the Companies Act, 2013, With Rule 7 of Companies (Accounts) Rules, 2014;
- e) On the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of clause of Section 164(2) of the Companies Act, 2013;
- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. There were no pending litigations which would impact the financial position of the company.
 - ii. the company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For **Bansal Bansal & Co.**
Chartered Accountants
FRN: 100986W

Sd/-
Sanjay Bansal
Partner
Membership No.:104824

Place : Mumbai
Date : 30th May, 2015



Annexure to Independent Auditor's Report

The annexure referred to in our report to the member of Comfort Commotrade Limited for the year ended 31st March 2015, we report that :

1. In respect of its Fixed Assets
 - (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
 - (b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
 - (c) In our opinion and according to the information and explanations given to us, no fixed asset has been disposed during the year and therefore does not affect the going concern assumption.
2. The company does not hold any inventory as at the Balance Sheet date. Therefore, the provisions of Clause 2 (a), (b) and (c) of the said order are not applicable to the company.
3. According to information and explanation given to us, the company has not granted, secured or unsecured loan to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, and hence sub-clause (a) and , (b) of clause (iii) of the Order are not applicable to the Company.
4. In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventories, fixed assets and with regard to the sale of goods and services. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.
5. The company has not accepted any deposits from the public.
6. As per information & explanation given by the management, maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of section 148 of the Act.
7. (a) According to the information and explanations given to us and according to the books and records as produced and examined by us, in our opinion, the company is generally regular though there are slight delays in depositing the undisputed statutory dues including provident fund, investor education & protection fund , employees' state insurance, Income Tax , wealth tax, custom duty, duty of excise, Value added tax, cess and any other statutory dues as applicable with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, Income Tax, Sales Tax, Wealth Tax, Service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March, 2015 for a period of more than six months from the date they became payable.

 - (b) According to the information and explanations given to us, there are no dues payable in respect of income tax, wealth tax, service tax and cess which have not been deposited with the appropriate authorities on account of any dispute.
 - (c) As explain to us, the company does not have any dues on account of investor education and protection fund
8. The Company does not have any accumulated loss and has not incurred cash loss during the financial year covered by our audit and in the immediately preceding financial year.
9. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to any bank.
10. According to the information and explanations given to us, the Company has given guarantees for loan taken by others from a bank or financial institution, for and amount of Rs. 6,350,000/-, the terms and conditions whereof are not prejudicial to the Interest of the Company.
11. The company has not raised any term loans.
12. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

For **Bansal Bansal & Co.**
Chartered Accountants
FRN: 100986W

Sd/-
Sanjay Bansal
Partner
Membership No.:104824

Place : Mumbai
Date : 30th May, 2015

BALANCE SHEET AS AT MARCH 31, 2015

(Amount in INR)

Particulars	Note No.	As at March 31, 2015	As at March 31, 2014
I Equity & Liabilities			
1. Shareholders' funds			
(a) Share Capital	2	100,200,000	100,200,000
(b) Reserves and Surplus	3	13,510,071	7,779,788
(c) Money received against share warrants		-	-
		113,710,071	107,979,788
2. Non - Current Liabilities			
(a) Long -Term Borrowings		-	-
(b) Deferred Tax Liabilities (Net)	4	214,897	221,803
(c) Other Long - Term Liabilities		-	-
(d) Long - Term Provisions		-	-
		214,897	221,803
3. Current Liabilities			
(a) Short - Term Borrowings	5	1,818,019	-
(b) Trade Payables	6	3,647,973	2,562,398
(c) Other Current Liabilities	7	927,546	718,254
(d) Short - Term Provisions	8	5,255,059	3,853,480
		11,648,597	7,134,132
TOTAL		<u>125,573,566</u>	<u>115,335,723</u>
II Assets			
1. Non - Current Assets			
(a) Fixed Assets	9		
(i) Tangible Assets		672,770	893,861
(ii) Intangible Assets		1,400,000	1,600,000
(iii) Capital Work-in-Progress		-	-
(b) Non - Current Investments	10	4,779,868	4,171,230
(c) Long - Term Loans and Advances	11	97,737,268	88,967,109
(d) Other Non - Current Assets	12	467,520	701,280
		105,057,427	96,333,481
2. Current Assets			
(a) Inventories		-	-
(b) Trade Receivables	13	796,676	863,374
(c) Cash and Cash equivalents	14	11,084,743	16,692,512
(d) Short - Term Loans and Advances	15	8,480,416	1,342,181
(e) Other Current Assets	16	154,304	104,177
		20,516,139	19,002,243
TOTAL		<u>125,573,566</u>	<u>115,335,723</u>
Significant Accounting Policies	1		

As per our report of even date

For Bansal Bansal & Co.

Chartered Accountants

FRN : 100986W

Sd/-

Anil Agrawal

Whole-time Director

Sd/-

Annu Agrawal

Director

Sd/-

Sanjay Bansal

Partner

M. No. 104824

Mumbai , 30th May, 2015

Sd/-

Yogesh Bharti

Chief Financial Officer



Statement of Profit and Loss for the year ended March 31, 2015

(Amount in INR)

Particulars	Note No.	For the year ended March 31, 2015	For the year ended March 31, 2014
I Revenue from Operations	17	2,268,181	2,281,470
II Other Income	18	14,704,617	8,427,595
III Total Revenue (I + II)		16,972,798	10,709,065
IV Expenses			
Employee Benefits Expenses	19	2,122,759	1,061,777
Finance Costs	20	14,605	9,887
Depreciation and Amortization Expense	9	383,397	349,060
Other Expenses	21	3,665,895	3,011,019
Total Expense		6,186,656	4,431,743
V Profit before Exceptional and Extraordinary Items and Tax (III-IV)		10,786,142	6,277,322
VI Exceptional Items		-	-
VII Profit before Extraordinary Items and Tax (V-VI)		10,786,142	6,277,322
VIII Extraordinary Items		-	-
IX Profit Before Tax (VII-VIII)		10,786,142	6,277,322
X Tax Expense:			
(a) Current Tax		2,850,310	1,508,900
(b) Deferred Tax		(6,905)	61,544
(c) Tax of Earlier Year		(229,988)	893
		2,613,417	1,571,337
XI Profit for the Period from Continuing Operations (IX - X)		8,172,726	4,705,985
XII Profit/(Loss) for the Period from Discontinuing Operations		-	-
XIII Tax Expense of Discontinuing Operations		-	-
XIV Profit/(Loss) from Discontinuing Operations (After Tax) (XII-XIII)		-	-
XV Profit for the Period (XI + XIV)		8,172,726	4,705,985
XVI Earnings Per Equity Share (Face Value Rs. 10/- Per Share):	22		
Basic (Rs.)		0.82	0.47

As per our report of even date

For Bansal Bansal & Co.

Chartered Accountants
FRN : 100986W

Sd/-
Anil Agrawal
Whole-time Director

Sd/-
Annu Agrawal
Director

Sd/-
Sanjay Bansal
Partner
M. No. 104824

Sd/-
Yogesh Bharti
Chief Financial Officer

Mumbai , 30th May, 2015

Cash Flow Statement for the year ended 31st March, 2015

(Amount in INR)

	Year ended 31st March, 2015	Year ended 31st March, 2014
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax for the year	10,786,142	6,277,322
Adjustments for :		
Interest Paid	14,605	9,887
Depreciation	383,397	349,060
Misc. Expenses w/off	<u>233,760</u>	<u>233,759</u>
	<u>631,762</u>	<u>592,706</u>
Operating Profit before Working Capital change	11,417,904	6,870,028
Adjustments for :		
<u>Adjustments for (increase) / decrease in operating assets:</u>		
Inventories	-	-
Trade receivables	66,698	(623,863)
Short-term loans and advances	(5,512,717)	422,675
Long-term loans and advances	(8,770,159)	2,434,836
Other current assets	(50,127)	571,459
Other non-current assets	- (14,266,305)	- 2,805,107
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
Trade payables	1,085,575	(2,203,963)
Other current liabilities	209,292	180,207
Other long-term liabilities	-	-
Short-term provisions	-	-
Long-term provisions	<u>- 1,294,867</u>	<u>- (2,023,755)</u>
Cash Generated From Operations	(1,553,534)	7,651,380
Income Tax paid	2,904,431	1,187,008
NET CASH FROM OPERATING ACTIVITIES Total (A)	<u>(4,457,965)</u>	<u>6,464,372</u>



(Amount in INR)

	Year ended 31st March, 2015	Year ended 31st March, 2014
CASH FLOW FROM INVESTING ACTIVITIES		
Investments (Purchased)/Sold	(608,638)	3,612,340
Fixed Assets (Purchased)/Sold	-	(63,000)
Rent Received	-	-
NET CASH USED IN INVESTING ACTIVITIES Total (B)	(608,638)	3,549,340
CASH FLOW FROM FINANCING ACTIVITIES		
Issue of Equity Capital	-	-
Share Premium	-	-
Dividend Paid	(2,344,580)	-
Loan taken / (Repaid) in Secured Loan	1,818,019	(365,306)
Interest paid	(14,605)	(9,887)
NET CASH FROM FINANCING ACTIVITIES Total (C)	(541,165)	(375,193)
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)	(5,607,768)	9,638,519
Cash and Cash Equivalents -- Opening Balance	16,692,512	7,053,993
Cash and Cash Equivalents -- Closing Balance	11,084,743	16,692,512
	<u>0</u>	<u>0</u>

Note: Previous year's figures have been regrouped/rearranged wherever considered necessary.

As per our report of even date

For Bansal Bansal & Co.

Chartered Accountants

FRN : 100986W

Sd/-

Sanjay Bansal

Partner

M. No. 104824

Mumbai , 30th May, 2015

Sd/-

Anil Agrawal

Whole-time Director

Sd/-

Annu Agrawal

Director

Sd/-

Yogesh Bharti

Chief Financial Officer

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2015:**NOTE - 1****A. SIGNIFICANT ACCOUNTING POLICIES:****1. Basis of Preparation:**

The financial statements have been prepared under the historical cost convention and materially comply with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) and the relevant provisions of the Companies Act, 2013. All income and expenditure having material bearing on the financial statements have been recognized on the accrual basis.

2. Use of Estimates:

The preparation of financial statement are in conformity with generally accepted accounting principals which requires management to make estimates and assumptions that effect the reported amounts of assets and liabilities and disclosure of contingent liabilities at on the date of financial statements and the results of operation during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

3. Accounting of Income/Expenditure:

All income and expenditure items having a material bearing on the financial statements are recognized on accrual basis except in the case of dividend incomes, debenture interest and interest receivable from/payable to government on tax refunds/late payment of taxes, duties/levies which are accounted for on cash basis.

4. Investments:

Investments in Shares / Mutual Funds are stated at cost.

5. Fixed Assets/Depreciation:

- i. Fixed assets are shown at historical cost inclusive of incidental expenses less accumulated depreciation.
- ii. Depreciation on fixed assets is provided as per part "C" of Schedule II of the Companies Act, 2013.
- iii. Depreciation on fixed Assets purchased or sold during the year is provided on pro-rata basis with reference to the date of addition/deletion.
- iv. Membership Fee of MCX is amortised over a period of ten years.
- v. Pursuant to applicability of the Companies Act, 2013 with effect from 01st April, 2014, the company has reassessed the useful life of the assets based on technical evaluation. Consequently an amount of Rs. 37,694/- has been recognized in the opening balance of Surplus in the Profit & Loss Account where the remaining useful life of the asset is exhausted.

6. Taxation:

Provision for income tax has been made in accordance with normal provisions of Income Tax, 1961. The deferred tax for timing differenced between the book and tax profits for the year is accounted for, using tax rates and laws that have been substantively enacted as of the balance sheet date.

7. Earnings 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 item. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the year. The number of shares used in computing diluted earnings per share comprises the weighted average shares considered for deriving basic earnings per share, and also the weighted average number of shares that could have been issued on the conversion of all diluted potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable, had the shares been actually issued at fair value (i.e. the average market value of the shares outstanding). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. The number of shares and potentially dilutive equity shares adjusted for any stock splits and issues of bonus shares effected prior to the approval of the financial statements by the Board of Directors.

8. Preliminary Expenses

Preliminary expenses are amortised over a period of five years.

9. Contingent Liabilities and Contingent Assets

Contingent Liabilities are disclosed unless the possibility of outflow of resources is remote

Contingent Assets are neither recognized nor disclosed in the Financial Statements



SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2015

Note 2 - Share Capital

(Amount in INR)

(a) Particulars	As at March 31, 2015	As at March 31, 2014
Authorised :		
1,10,50,000 Equity Shares (Previous Year 1,10,50,000) of Rs. 10/- each	110,500,000	110,500,000
TOTAL	<u>110,500,000</u>	<u>110,500,000</u>
Issued, Subscribed and Paid-up :		
1,00,20,000 Equity Shares (Previous Year 1,00,20,000) of Rs. 10/- each	100,200,000	100,200,000
TOTAL	<u>100,200,000</u>	<u>100,200,000</u>
(b) Detailed note on the terms of the rights, preferences and restrictions relating to each class of shares including restrictions on the distribution of dividends and repayment of capital.		
i) The Company has only one class of Equity Shares having a par value of Rs. 10/- per share. Each holder of Equity Share is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. During the year ended 31st March 2015, amount of Dividend recognised as distributions to Equity Shareholders was Rs. 20,04,000/- (31st March, 2014 was Rs. 20,04,000/-).		
ii) In the event of liquidation of the Company, the holders of Equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity shares held by the shareholders.		
(c) Reconciliation of number of equity shares outstanding at the beginning and at the end of the year :		
Particulars	As at March 31, 2015	As at March 31, 2014
Number of shares at the beginning of the year	10,020,000	10,020,000
Add: Issue of Shares during the year		
No. of shares allotted as fully paid-up during the year	-	-
No. of shares allotted as fully paid by way of Bonus Shares during the year	-	-
No. of shares at the end of the year	<u>10,020,000</u>	<u>10,020,000</u>
(d) Aggregate details for five immediately previous reporting periods for each class of shares		
Particulars	As at March 31, 2015	As at March 31, 2014
- No. of shares allotted as fully paid up pursuant to contracts without payment being received in cash	-	-
- No. of shares allotted as fully paid by way of Bonus Shares	2,680,000	2,680,000
- No. of shares bought back	-	-
(e) Details of shareholders holding more than 5% shares in the company		
No. of Shares held by	As at March 31, 2015	As at March 31, 2014
	Nos.	Nos.
	%	%
Anil Agarwal	1,605,000	1,605,000
	16.02%	16.02%
Comfort Intech Ltd	1,200,000	1,200,000
	11.98%	11.98%

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

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

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

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

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

Note 3 - Reserves & Surplus

	(Amount in INR)	
Particulars	As at March 31, 2015	As at March 31, 2014
(i) Securities Premium Account		
As per last Balance Sheet	2,175,000	2,175,000
Add: On shares issued during the year	-	-
Less: Utilised during the year for issuing Bonus Shares	-	-
	2,175,000	2,175,000
(ii) Surplus in the Profit & Loss Account		
As per last Balance Sheet	5,604,788	3,243,383
Add: Profit for the year	8,172,726	4,705,985
Amount available for appropriations	13,777,514	7,949,368
Appropriations:		
Add: Transferred from reserves	-	-
Less: Transferred to General reserve	-	-
Depreciation adjustment as per the new Companies Act, 2013	(37,694)	-
Proposed dividend	(2,004,000)	(2,004,000)
[Dividend per share Re 0.02/- (Previous year Re. 0.02/-)]		
Corporate Dividend Tax	(400,749)	(340,580)
	(2,442,443)	11,335,071
TOTAL	13,510,071	7,779,788

Note 4 - Deffered Tax Liabilities

	(Amount in INR)	
Particulars	As at March 31, 2015	As at March 31, 2014
Deffered Tax Liabilities	214,897	221,803
(Timing difference on account of depreciation)		
TOTAL	214,897	221,803



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

Note 5 - Short Term Borrowings

			(Amount in INR)	
Particulars	As at March 31, 2015		As at March 31, 2014	
Loans repayable on demand				
From banks				
Secured (against FDR)	1,818,019		-	
Unsecured	-	1,818,019	-	-
TOTAL		<u><u>1,818,019</u></u>		<u><u>-</u></u>

Note 6 - Trade Payables

			(Amount in INR)	
Particulars	As at March 31, 2015		As at March 31, 2014	
Current payables (including acceptances) outstanding for less than 12 months	3,647,973		2,562,398	
TOTAL		<u><u>3,647,973</u></u>		<u><u>2,562,398</u></u>

Note 7 - Other Current Liabilities

			(Amount in INR)	
Particulars	As at March 31, 2015		As at March 31, 2014	
Other Payables	857,797		548,505	
Margin Deposit of Clients	69,749		169,749	
TOTAL		<u><u>927,546</u></u>		<u><u>718,254</u></u>

Note 8 - Short-Term Provisions

			(Amount in INR)	
Particulars	As at March 31, 2015		As at March 31, 2014	
Provision for Taxation	2,850,310		1,508,900	
Provision for Proposed Dividend	2,004,000		2,004,000	
Provision for Tax on Proposed Dividend	400,749		340,580	
TOTAL		<u><u>5,255,059</u></u>		<u><u>3,853,480</u></u>

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

Sr. No	Particulars	Gross Block			Accumulated depreciation and impairment				Net Block	
		Balance as at 1 April, 2014	Additions	Disposals	Balance as at 31 March, 2015	Balance as at 1 April, 2014	Depreciation /amortisation expense for the year	Other adjustments	Balance as at 31 March, 2015	Balance as at 31 March, 2014
Note : 9 Fixed Assets (Amount in INR)										
I Tangible Assets										
1	Computer & Software	467,115	-	-	467,115	271,095	110,103	37,694	418,892	196,020
2	Motor Car	771,986	-	-	771,986	74,145	73,294	-	147,439	697,841
	SUB TOTAL (A)	1,239,101	-	-	1,239,101	345,240	183,397	37,694	566,331	893,861
II Intangible Assets										
1	MCX Membership Fees	2,000,000	-	-	2,000,000	400,000	200,000	-	600,000	1,600,000
	SUB TOTAL (B)	2,000,000	-	-	2,000,000	400,000	200,000	-	600,000	1,600,000
	Total [A + B] (Current Year)	3,239,101	-	-	3,239,101	745,240	383,397	37,694	1,166,331	2,493,861
	(Previous Year)	3,176,101	63,000	-	3,239,101	396,180	349,060	-	745,240	2,493,861

Note : 9.1

Pursuant to the enactment of Companies Act 2013, the company has applied the estimated useful lives as specified in Schedule II, except in respect of certain assets as disclosed in Accounting Policy on Depreciation, Amortisation and Depletion. Accordingly the unamortised carrying value is being depreciated / amortised over the revised/ remaining useful lives. The book value of Fixed Assets whose lives have expired as at 1st April 2014 have been adjusted net of tax, in the opening balance of Profit and Loss Account amounting to Rs. 37,694/-.

Note - 10**Non- Current Investments**

Particulars	Units	Cost		Nos.	FMV	
		As on 31.03.2015	As on 31.03.2014		As on 31.03.2015	As on 31.03.2014
(Amount in INR)						
In Equity Shares of Subsidiary Companies - Unquoted Fully paid-up						
Anjali Tradelink FZE of 2,00,000 AED	-	4,109,456	-	-	4,109,456	-
Shyam Trade Link PTE. LTD. of 10,000 USD	-	670,412	-	-	61,774	-
Total [A]	-	4,779,868	-	-	4,171,230	-

Notes

- | | Current Year | Previous Year |
|--|--------------|---------------|
| 1. Aggregate amount of Quoted Investment | - | - |
| 2. Aggregate Market Value of Quoted Investment | - | - |
| 3. Aggregate amount of Un-Quoted Investment | 4,779,868 | 4,171,230 |



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

Note 11 - Long Term Loans & Advances

(Amount in INR)

Particulars	As at March 31, 2015	As at March 31, 2014
(a) Deposit with NCDEX	1,500,000	1,500,000
(b) Deposit with MCX	1,875,000	1,975,000
(c) Capital Advances	94,362,268	85,492,109
TOTAL	<u>97,737,268</u>	<u>88,967,109</u>

Note 12 - Other Non Current Assets

(Amount in INR)

Particulars	As at March 31, 2015	As at March 31, 2014
Miscellaneous Expenditure to the extent not w/off	701,280	935,039
Add: During the year	-	-
Less: W/off during the year	<u>233,760</u>	<u>233,759</u>
TOTAL	<u>467,520</u>	<u>701,280</u>

Note 13 - Trade Receivables

(Amount in INR)

(a) Particulars	As at March 31, 2015	As at March 31, 2014
(i) Due for a period exceeding six months		
- Unsecured, considered good	-	-
- Doubtful	-	-
Less: Provision for Doubtful Debts	<u>-</u>	<u>-</u>
	-	-
(ii) Others		
- Unsecured, considered good	796,676	863,374
- Doubtful	-	-
Less: Provision for Doubtful Debts	<u>-</u>	<u>-</u>
	796,676	863,374
TOTAL	<u>796,676</u>	<u>863,374</u>

(b) Detailed note on debts due by the following persons :

(Amount in INR)

Particulars	As at March 31, 2015	As at March 31, 2014
(i) Directors and other officers	-	-
(ii) Firms in which any director is a partner	-	-
(iii) Private companies in which director is a member/ director	-	-
TOTAL	<u>-</u>	<u>-</u>

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2014

Note 14 - Cash & Cash equivalents

Particulars	(Amount in INR)			
	As at March 31, 2015		As at March 31, 2014	
Cash & Cash Equivalents				
(i) Balances with Banks :				
- Current Accounts	293,498		10,291,396	
- Fixed Deposit	<u>10,754,719</u>	11,048,217	<u>6,218,978</u>	16,510,374
(ii) Cash-in-hand		36,527		182,138
TOTAL		<u>11,084,743</u>		<u>16,692,512</u>

Note 15 - Short Term Loans & Advances

Particulars	(Amount in INR)	
	As at March 31, 2015	As at March 31, 2014
(i) Prepaid Expenses	91,801	79,085
(ii) Advances recoverable in cash or in kind for value to be received	5,573,032	73,032
(iii) Advance Income Tax and TDS - Unsecured, considered good	2,815,583	1,190,064
	<u>8,480,416</u>	<u>1,342,181</u>

Note 16 - Other Current Assets

Particulars	(Amount in INR)	
	As at March 31, 2015	As at March 31, 2014
Interest accrued on Fixed Deposits	154,304	104,177
TOTAL	<u>154,304</u>	<u>104,177</u>

Note 17 - Revenue from Operations

Particulars	(Amount in INR)	
	For the year ended March 31, 2015	For the year ended March 31, 2014
Brokerage Income	1,072,137	1,829,310
Profit from F&O Trading and Non Delivery Transactions	(215,380)	423,610
Account opening Charges	8,000	9,250
AMC Charges	<u>24,900</u>	<u>19,300</u>
Short Term capital Gain / (Loss) on MF	1,378,524	-
	<u>2,268,181</u>	<u>2,281,470</u>



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2014

Note 18 - Other Income

(Amount in INR)

Particulars	For the year ended March 31, 2015	For the year ended March 31, 2014
Interest on FD	650,964	638,035
Income from Mutual Fund	-	12,182
Dividend income	356,808	918,280
Other Interest	13,615,662	6,491,322
Miscellaneous Income	81,183	367,777
TOTAL	<u>14,704,617</u>	<u>8,427,595</u>

Note 19 - Employee Benefit Expenses

(Amount in INR)

Particulars	For the year ended March 31, 2015	For the year ended March 31, 2014
Salary & Bonus	2,047,759	1,061,777
Staff Welfare Expenses	75,000	-
TOTAL	<u>2,122,759</u>	<u>1,061,777</u>

Note 20 - Finance Costs

(Amount in INR)

Particulars	For the year ended March 31, 2015	For the year ended March 31, 2014
Interest Expenses	14,605	9,887
TOTAL	<u>14,605</u>	<u>9,887</u>

Note 21 - Other Expenses

(Amount in INR)

Particulars	For the year ended March 31, 2015	For the year ended March 31, 2014
Annual Subscription fees	150,000	175,000
Advertisement Expenses	3,780	-
Annual Listing Fees	26,052	25,000
Annual Custodial Fees	65,000	60,000
Bank Charges & Commission	168,378	186,304
Business promotion Expenses	110,000	100,000
Conveyance Expenses	185,860	143,157
Commission & Brokerage Paid	334,629	338,384
Demat Charges	1,008	15,941
General Expenses	66,338	23,490
Insurance Expenses	16,450	35,199

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2014

Particulars	(Amount in INR)	
	For the year ended March 31, 2015	For the year ended March 31, 2014
Legal & Professional Fees	397,581	375,118
Leaseline Charges	250,505	230,073
Miscellaneous Expenses	384,614	206,840
Postage & Courier Expenses	146,060	80,632
Professional Tax paid	2,500	17,500
Printing & Stationery	118,010	56,681
Repair & Maintenance	86,278	66,904
Filling & Registration Fees	20,400	-
Rent Expenses	222,000	222,000
Payments to Auditors :		
- Audit & Tax Audit fees	50,000	50,000
- For Other Services	-	-
Share trading expenses	7,358	-
Sundry balance w/off	162,388	-
Travelling Expenses	439,346	363,538
Website Expenses	17,600	5,500
Preliminary Expenses written off	233,760	233,759
TOTAL	<u>3,665,895</u>	<u>3,011,019</u>

Note 22 - Earnings Per Equity Share

Particulars	(Amount in INR)	
	For the year ended March 31, 2015	For the year ended March 31, 2014
(a) Net profit after tax attributable to equity shareholders for Basic EPS	8,172,726	4,705,985
Add/Less: Adjustment relating to potential equity shares	-	-
Net profit after tax attributable to equity shareholders for Diluted EPS	8,172,726	4,705,985
(b) Weighted average no. of equity shares outstanding during the year		
For Basic EPS	10,020,000	10,020,000
(c) Face Value per Equity Share (Rs.)	10.00	10.00
Basic EPS	0.82	0.47



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

23. Contingent Liabilities and Commitments (to the extent not provided for)

Particulars	2014-2015	2013-2014
(A) Contingent Liabilities		
(i) Claims against the company not acknowledged as debts	-	-
(ii) Guarantees	63,50,000	59,75,000
(iii) Other contingent liabilities	-	-
Total	63,50,000	59,75,000
(B) Commitments	N.A.	N.A.

24. Auditors' Remuneration

For Audit Fees

2014-2015	2013-2014
Rs. 50,000	Rs. 50,000
<u>Rs. 50,000</u>	<u>Rs. 50,000</u>

25. Foreign Currency Transactions:

Earning / Expenditure in foreign currency Rs. Nil (P.Y. Rs. Nil)

26. Earnings per Share:

Basic & Diluted

2014-2015	2013-2014
Rs. 0.82	Rs. 0.47

27. Balances of the Sundry Debtors, Loans and Advances and Sundry Creditors are subject to confirmation and resultant reconciliation, if any.

28. There are no dues to Micro and Small Enterprises as at 31st March, 2015. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company.

29. In accordance with Accounting standard 'AS -18' relating to Related Party Disclosures, information pertinent to related party transaction is given as under:-

Parties where control exists:

1. Shyam Trade Link PTE Ltd. – Wholly owned Subsidiary at Singapore
2. Anjali Tradelink FZE – Wholly owned Subsidiary at Hamriyah, Sharjah - UAE

Parties with whom transaction have taken place during the year.

A. Name of the related parties & description of relationship

- | | | |
|---|---|---|
| a) Key Managerial Personnel and their enterprises | : | Shri Anil Kumar Nevatia (Director)
Shri Bharat Shiroya (Director)
Smt. Annu Agrawal (Director)
Shri Anil Agrawal (Whole Time Director)
Anil Agrawal –HUF
(HUF of Mr. Anil Agrawal, Director)
Shri Sushil Kasturchand Jain (Director)
Shri Jugal Thacker (Director) |
| b) Relative of Key Managerial Personnel | : | Shri Ankur Agrawal (son of Director i.e. Anil Agrawal) |
| c) Associates | : | Comfort Securities Limited |
| d) Subsidiary | : | Shyam Trade Link PTE Ltd.
Anjali Tradelink FZE |

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

B. Transactions during the year with related parties:-

Sr. No.	Particulars	Key Managerial Personnel	Relatives of Key Managerial Personnel	Associates	Subsidiary
A	Equity Contribution	-	-	-	-
		-	-	-	(41,71,230)
	- Shyam Trade Link PTE Ltd.	-	-	-	-
		-	-	-	(61,774)
	- Anjali Tradelink FZE	-	-	-	-
		-	-	-	(41,09,456)
B	Rent Paid	2,22,000	-	-	-
		(1,14,000)	-	-	-
	-Anil Agrawal HUF	1,14,000.	-	-	-
		(1,14,000)	-	-	-
	-Annu Agrawal	1,08,000	-	-	-
		-	-	-	-
C	Demat Charges Paid	-	-	1,008	-
		-	-	(994)	-
	Comfort Securities Ltd	-	-	1,008	-
		-	-	(994)	-
D	Brokerage Paid	-	-	2,254	-
		-	-	-	-
	Comfort Securities Ltd	-	-	2,254	-
		-	-	-	-

30. Deferred Tax

In accordance with Accounting standard AS -22 relating to "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India, the Company has recognized a net deferred asset of Rs. 6,905/- as on 31ST March, 2015. (Deferred Tax Liability Previous Year Rs. 61,544/-).

A	LIABILITY	Current Year	Previous Year
	WDV as per companies Act : Rs. 20,72,770	6,905	2,21,803
	WDV as per Income Tax Act: Rs. 13,77,309		
B	ASSETS	Nil	Nil
	Net Deferred Tax Asset / Liability (A-B)	6,905	2,21,803

31. Segment Reporting :-

In the opinion of the Management, the Company is operating in a single segment only as per the provisions of the accounting standard AS-17, issued by the Institute of Chartered Accountants Of India.



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

32. The Annual Consolidated Financial results have been prepared by consolidating the Company's Audited Annual Accounts for the financial year 2014-2015 with the Annual Accounts for the year ended 31st March, 2015 of its two wholly owned subsidiaries viz. Shyam Trade Link Pte. Ltd., Keypoint, Singapore and Anjali Tradelink FZE, Hamriyah Free Zone, Sharjah, UAE respectively, which has been considered for the first time. In view of this we have not provided consolidated figures for previous financial year, as they are not comparable to current accounting year. The Company has prepared consolidated financial statements as per AS-21
33. The Previous year figures have been regrouped / rearranged / reclassified wherever necessary. Amounts and other disclosures for the preceding financial year are included as an integral part of current year's financial statements.

As per our report of even date

For Bansal Bansal & Co.

Chartered Accountants

FRN : 100986W

Sd/-

Sanjay Bansal

Partner

M. No. 104824

Mumbai , 30th May, 2015

Sd/-

Anil Agrawal

Whole-time Director

Sd/-

Annu Agrawal

Director

Sd/-

Yogesh Bharti

Chief Financial Officer

**Consolidated
Financials 2014-15**



Independent Auditor's Report

To the Board of Directors of Comfort Commotrade Limited

Report on the Financial Statements

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

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the Consolidated financial position, Consolidated financial performance and Consolidated cash flows of the Company in accordance with the Accounting Principles generally accepted in India including Accounting Standards referred to in Section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of Companies (Accounts) Rules 2014. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

Opinion

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

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

Other Matters

We did not audit the financial statements of the two subsidiaries, namely Anjali Tradelink FZE and Shyam Tradelink PTE Ltd, whose financial statements reflect total assets of Rs.116.32 Lacs as at 31 March 2015, total revenue of Rs. 326.12 Lacs and the net profit for the year of Rs. 28.97 Lacs and total cash inflow of Rs. 40.44 Lacs for the year then ended. In case of Anjali Tradelink FZE, the financial statements have been audited by other auditors whose reports have been furnished to us and our opinion is based solely on the reports of the other auditors. In case of Shyam Trade Link Pte Ltd, *the financial statements have not been audited by other auditors also and our opinion is based solely on the financial statements of this subsidiary furnished to us.*

Our opinion is not qualified in respect of other matters.

For **Bansal Bansal & Co.**
Chartered Accountants
FRN: 100986W

Sd/-
Sanjay Bansal
Partner
Membership No.:104824

Place : Mumbai
Date : 30th May, 2015

Consolidated Balance Sheet as at March 31, 2015

(Amount in INR)

Particulars	Note No.	As at March 31, 2015	
I Equity & Liabilities			
1. Shareholders' funds			
(a) Share Capital	2	100,200,000	
(b) Reserves and Surplus	3	15,719,645	
(c) Money received against share warrants		-	115,919,645
2. Non - Current Liabilities			
(a) Long -Term Borrowings		-	
(b) Deferred Tax Liabilities (Net)	4	214,897	
(c) Other Long - Term Liabilities		-	
(d) Long - Term Provisions		-	214,897
3. Current Liabilities			
(a) Short - Term Borrowings	5	1,818,019	
(b) Trade Payables	6	8,290,244	
(c) Other Current Liabilities	7	927,546	
(d) Short - Term Provisions	8	5,255,059	
			16,290,868
TOTAL			132,425,410
II Assets			
1. Non - Current Assets			
(a) Fixed Assets	9		
(i) Tangible Assets		672,770	
(ii) Intangible Assets		1,400,000	
(iii) Capital Work-in-Progress		-	
(b) Non - Current Investments		-	
(c) Long - Term Loans and Advances	10	97,737,268	
(d) Other Non - Current Assets	11	467,520	
			100,277,558
2. Current Assets			
(a) Inventories		-	
(b) Trade Receivables	12	796,676	
(c) Cash and Bank Balances	13	15,128,920	
(d) Short - Term Loans and Advances	14	16,067,951	
(e) Other Current Assets	15	154,304	
			32,147,852
TOTAL			132,425,410
Significant Accounting Policies	1		

As per our report of even date

For Bansal Bansal & Co.

Chartered Accountants

FRN : 100986W

Sd/-

Anil Agrawal

Whole-time Director

Sd/-

Annu Agrawal

Director

Sd/-

Sanjay Bansal

Partner

M. No. 104824

Mumbai , 30th May, 2015

Sd/-

Yogesh Bharti

Chief Financial Officer



Consolidated Statement of Profit and Loss for the year ended March 31, 2015

(Amount in INR)

Particulars	Note No.	For the year ended March 31, 2015
I Revenue from Operations	16	6,814,520
II Other Income	17	14,742,261
III Total Revenue (I + II)		21,556,781
IV Expenses		
Employee Benefits Expenses	18	2,522,642
Finance Costs	19	14,605
Depreciation and Amortization Expense	9	383,397
Other Expenses	20	4,952,801
Total Expense		7,873,445
V Profit before Exceptional and Extraordinary Items and Tax (III-IV)		13,683,336
VI Exceptional Items		-
VII Profit before Extraordinary Items and Tax (V-VI)		13,683,336
VIII Extraordinary Items		-
IX Profit Before Tax (VII-VIII)		13,683,336
X Tax Expense:		
(a) Current Tax		2,850,310
(b) Deferred Tax		(6,905)
(c) Tax of Earlier Year		(229,988)
		2,613,417
XI Profit for the Period from Continuing Operations (IX - X)		11,069,919
XII Earnings Per Equity Share (Face Value Rs. 10/- Per Share):	21	
Basic & Diluted (Rs.)		1.10
Significant Accounting Policies	1	

As per our report of even date

For Bansal Bansal & Co.

Chartered Accountants

FRN : 100986W

Sd/-

Anil Agrawal

Whole-time Director

Sd/-

Annu Agrawal

Director

Sd/-

Sanjay Bansal

Partner

M. No. 104824

Mumbai , 30th May, 2015

Sd/-

Yogesh Bharti

Chief Financial Officer

Consolidated Cash Flow Statement for the year ended 31st March, 2015

Year ended
31st March, 2015

CASH FLOW FROM OPERATING ACTIVITIES

Net Profit before Tax for the year 13,683,336

Adjustments for :

Interest Paid	14,605	
Depreciation	383,397	
Misc. Expenses w/off	233,760	631,762

Operating Profit before Working Capital change 14,315,098

Adjustments for :

Adjustments for (increase) / decrease in operating assets:

Inventories	-	
Trade receivables	66,698	
Short-term loans and advances	(13,100,252)	
Long-term loans and advances	(8,770,159)	
Other current assets	(50,127)	
Other non-current assets	-	(21,853,840)

Adjustments for increase / (decrease) in operating liabilities:

Trade payables	5,727,845	
Other current liabilities	(478,329)	
Other long-term liabilities	-	
Short-term provisions	-	
Long-term provisions	-	5,249,517

Cash Generated From Operations (2,289,225)

Income Tax paid		2,904,431
-----------------	--	-----------

NET CASH FROM OPERATING ACTIVITIES Total (A) (5,193,656)

CASH FLOW FROM INVESTING ACTIVITIES

Investments (Purchased)/Sold (608,638)

Fixed Assets (Purchased)/Sold -

Rent Received		-
---------------	--	---

NET CASH USED IN INVESTING ACTIVITIES Total (B) (608,638)



Year ended
31st March, 2015

CASH FLOW FROM FINANCING ACTIVITIES

Issue of Equity Capital	4,779,868
Dividend Paid	(2,344,580)
Loan taken / (Repaid) in Secured Loan	1,818,019
Interest paid	<u>(14,605)</u>
NET CASH FROM FINANCING ACTIVITIES Total (C)	<u>4,238,703</u>
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)	(1,563,592)
Cash and Cash Equivalents -- Opening Balance	16,692,512
Cash and Cash Equivalents -- Closing Balance	<u>15,128,920</u>
	<u>(0)</u>

Note: Previous year's figures have been regrouped/rearranged wherever considered necessary.

As per our report of even date attached

For Bansal Bansal & Co.

Chartered Accountants
FRN : 100986W

Sd/-
Sanjay Bansal
Partner
M. No. 104824
Mumbai , 30th May, 2015

Sd/-
Anil Agrawal
Whole-time Director

Sd/-
Yogesh Bharti
Chief Financial Officer

Sd/-
Annu Agrawal
Director

Consolidated Notes to financial statements for the year ended March 31, 2015

NOTE - '1'

SIGNIFICANT ACCOUNTING POLICIES ON CONSOLIDATED ACCOUNTS:

The consolidated financial statements relate to Comfort Commtrade Limited ('the Company') and its Wholly owned subsidiaries. The consolidated financial statements have been prepared on the following basis:

- A. The financial statements of the Company and its subsidiaries companies are combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions in accordance with Accounting Standard (AS) 21 - "Consolidated Financial Statements"
- i. In case of foreign subsidiaries, being non-integral foreign operations, revenue items are consolidated at the average rate prevailing during the year. All assets and liabilities are converted at rates prevailing at the end of the year. Any exchange difference arising on consolidation is recognised in the exchange translation reserve.
 - ii. As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's separate financial statements
- B. Investments other than in subsidiaries and associates have been accounted as per Accounting Standard (AS) 13 on "Accounting for Investments".
- C. Other significant accounting policies
- These are set out under "Significant Accounting Policies" as given in the Company's separate financial statements.

Note 2 - Share Capital

Particulars	(Amount in INR) As at March 31, 2015
Authorised :	
1,10,50,000 Equity Shares (Previous Year 1,10,50,000) of Rs. 10/- each	110,500,000
TOTAL	110,500,000
Issued, Subscribed and Paid-up :	
1,00,20,000 Equity Shares (Previous Year 1,00,20,000) of Rs. 10/- each	100,200,000
TOTAL	100,200,000

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

- i) The Company has only one class of Equity Shares having a par value of Rs. 10/- per share. Each holder of Equity Share is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. During the year ended 31st March 2015, amount of Dividend recognised as distributions to Equity Shareholders was Rs. 20,04,000/- (31st March, 2014 was Rs. 20,04,000/-).
- ii) In the event of liquidation of the Company, the holders of Equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity shares held by the shareholders.

(c) Reconciliation of number of equity shares outstanding at the beginning and at the end of the year :

Particulars	As at March 31, 2015
Number of shares at the beginning of the year	10,020,000
Add: Issue of Shares during the year	
No. of shares allotted as fully paid-up during the year	-
No. of shares allotted as fully paid by way of Bonus Shares during the year	-
No. of shares at the end of the year	10,020,000



SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2015

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

Particulars	As at March 31, 2015
- No. of shares allotted as fully paid up pursuant to contracts without payment being received in cash	-
- No. of shares allotted as fully paid by way of Bonus Shares	2,680,000
- No. of shares bought back	-

(e) The details of shareholders holding more than 5% shares.

Name of the Shareholders	As at March 31, 2015	
	Nos. of Shares	% held
Anil Agarwal	1,605,000	16.02%
Comfort Intech Ltd	1,200,000	11.98%

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

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

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

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

Note 3 - Reserves & Surplus

Particulars	(Amount in INR)	
	As at March 31, 2015	
(i) Securities Premium Account		
As per last Balance Sheet	2,175,000	
Add: On Issue on Shares	-	
	<hr/>	2,175,000
(ii) Surplus in the Profit & Loss Account		
As per last Balance Sheet	5,604,789	
Add: Profit for the year	11,069,919	
Amount available for appropriations	16,674,708	
Less: Appropriations		
Transferred to General reserve	-	
Depreciation adjustment as per the new Companies Act, 2013	(37,694)	
Proposed dividend on Equity Shares	(2,004,000)	
[Dividend per share Re 0.02/-]		
Tax on Dividend	(400,749)	
	<hr/>	14,232,265
(iii) Foreign Exchange Translation Reserve	(2,442,443)	(687,620)
TOTAL		<hr/> 15,719,645 <hr/>

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

Note 4 - Deffered Tax Liabilities

	(Amount in INR)
Particulars	As at March 31, 2015
Deffered Tax Liabilities (Timing difference on account of depreciation)	214,897
TOTAL	<u>214,897</u>

Note 5 - Short Term Borrowings

	(Amount in INR)
Particulars	As at March 31, 2015
(a) Loans repayable on demand From banks Secured (against Fixed Deposits)	1,818,019
Unsecured	-
TOTAL	<u>1,818,019</u>

Note 6 - Trade Payables

	(Amount in INR)
Particulars	As at March 31, 2015
(a) Current payables (including acceptances) outstanding for less than 12 months	8,290,244
TOTAL	<u>8,290,244</u>

Note 7 - Other Current Liabilities

	(Amount in INR)
Particulars	As at March 31, 2015
Other Payables	857,797
Margin Deposit of Clients	69,749
TOTAL	<u>927,546</u>

Note 8 - Short-Term Provisions

	(Amount in INR)
Particulars	As at March 31, 2015
Provision for Taxation	2,850,310
Provision for Proposed Dividend	2,004,000
Provision for Tax on Proposed Dividend	400,749
TOTAL	<u>5,255,059</u>



NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

Note : 9 Fixed Assets

(Amount in INR)

Sr. No	Particulars	Gross Block			Accumulated depreciation and impairment				Net Block	
		Balance as at 1 April, 2014	Additions	Disposals	Balance as at 31 March, 2015	Balance as at 1 April, 2014	Depreciation /amortisation expense for the year	Other adjustments	Balance as at 31 March, 2015	Balance as at 31 March, 2014
I	Tangible Assets									
1	Computer & Software	467,115	-	-	467,115	271,095	110,103	37,694	418,892	196,020
2	Motor Car	771,986	-	-	771,986	74,145	73,294	-	147,439	697,841
	SUB TOTAL (A)	1,239,101	-	-	1,239,101	345,240	183,397	37,694	566,331	893,861
II	Intangible Assets									
1	MCX Membership Fees	2,000,000	-	-	2,000,000	400,000	200,000	-	600,000	1,600,000
	SUB TOTAL (B)	2,000,000	-	-	2,000,000	400,000	200,000	-	600,000	1,600,000
	Total [A + B] (Current Year)	3,239,101	-	-	3,239,101	745,240	383,397	37,694	1,166,331	2,493,861
	(Previous Year)	3,176,101	63,000	-	3,239,101	396,180	349,060	-	745,240	2,779,921

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

Note 10 - Long Term Loans & Advances

		(Amount in INR)	
Particulars		As at March 31, 2015	
(a)	Deposit with NCDEX		1,500,000
(b)	Deposit with MCX		1,875,000
(c)	Capital Advances		94,362,268
	TOTAL		<u>97,737,268</u>

Note 11 - Other Non Current Assets

		(Amount in INR)	
Particulars		As at March 31, 2015	
	Miscellaneous Expenditure to the extent not w/off	701,280	
	Add: During the year	-	
	Less: W/off during the year	<u>233,760</u>	467,520
	TOTAL		<u>467,520</u>

Note 12 - Trade Receivables

		(Amount in INR)	
Particulars		As at March 31, 2015	
(a)	(i) Due for a period exceeding six months		
	- Unsecured, considered good		-
	- Doubtful	-	
	Less: Provision for Doubtful Debts	<u>-</u>	<u>-</u>
			-
	(ii) Others		
	- Unsecured, considered good		796,676
	- Doubtful	-	
	Less: Provision for Doubtful Debts	<u>-</u>	<u>-</u>
			796,676
	TOTAL		<u>796,676</u>

(b) Detailed note on debts due by the following persons :

		(Amount in INR)	
Particulars		As at March 31, 2015	
(i)	Directors and other officers		-
(ii)	Firms in which any director is a partner		-
(iii)	Private companies in which director is a member/director		-
	TOTAL		<u>-</u>



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2014

Note 13 - Cash & Cash equivalents

		(Amount in INR)	
Particulars		As at March 31, 2015	
Cash & Cash Equivalents			
(i)	Balances with Banks :		
	- Current Accounts	4318951	
	- Fixed Deposit	<u>10,754,719</u>	15,073,670
(ii)	Cash-in-hand		55,250
	TOTAL		<u>15,128,920</u>

Note 14 - Short Term Loans & Advances

		(Amount in INR)	
Particulars		As at March 31, 2015	
(i)	Prepaid Expenses		91,801
(ii)	Advances recoverable in cash or in kind for value to be received		13,160,567
(iii)	Advance Income Tax and TDS - Unsecured, considered good		2,815,583
	TOTAL		<u>16,067,951</u>

Note 15 - Other Current Assets

		(Amount in INR)	
Particulars		As at March 31, 2015	
	Interest accrued on Fixed Deposits		154,304
	TOTAL		<u>154,304</u>

Note 16 - Revenue from Operations

Particulars		For the year ended March 31, 2015	
	Brokerage Income		1,072,137
	Profit from F&O Trading and Non Delivery Transactions		(215,380)
	Account opening Charges	8,000	
	AMC Charges	<u>24,900</u>	32,900
	Sales (net)		4,546,339
	Short Term capital Gain / (Loss) on MF		1,378,524
	TOTAL		<u>6,814,520</u>

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2014

Note 17 - Other Income

		(Amount in INR)
Particulars		For the year ended March 31, 2015
Interest on FD		650,964
Dividend income		356,808
Other Interest		13,615,662
Miscellaneous Income		118,827
	TOTAL	<u>14,742,261</u>

Note 18 - Employee Benefit Expenses

		(Amount in INR)
Particulars		For the year ended March 31, 2015
Salary & Bonus		2,447,642
Staff Welfare Expenses		75,000
	TOTAL	<u>2,522,642</u>

Note 19 - Finance Costs

		(Amount in INR)
Particulars		For the year ended March 31, 2015
Interest Expenses		14,605
	TOTAL	<u>14,605</u>

Note 20 - Other Expenses

		(Amount in INR)
Particulars		For the year ended March 31, 2015
Annual Subscription fees		150,000
Advertisement Expenses		3,780
Annual Listing Fees		26,052
Annual Custodial Fees		65,000
Bank Charges & Commission		168,378
Business promotion Expenses		110,000
Conveyance Expenses		185,860
Commission & Brokerage Paid		334,629
Demat Charges		1,008
General Expenses		66,338
Insurance Expenses		16,450

(Amount in INR)



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2014

Particulars	For the year ended March 31, 2015
Legal & Professional Fees	397,581
Leaseline Charges	250,505
Miscellaneous Expenses	1,289,131
Postage & Courier Expenses	146,060
Professional Tax paid	2,500
Printing & Stationery	118,010
Repair & Maintenance	86,278
Filling & Registration Fees	20,400
Rent Expenses	604,388
Payments to Auditors :	
- Audit & Tax Audit fees	50,000
- For Other Services	-
Share trading expenses	7,358
Sundry balance w/off	162,388
Travelling Expenses	439,346
Website Expenses	17,600
Preliminary Expenses written off	233,760
TOTAL	<u>4,952,801</u>

Note 21 - Earnings Per Equity Share

Particulars	(Amount in INR) For the year ended March 31, 2015
(a) Net profit after tax attributable to equity shareholders for Basic EPS	11,069,919
Add/Less: Adjustment relating to potential equity shares	-
Net profit after tax attributable to equity shareholders for Diluted EPS	11,069,919
(b) Weighted average no. of equity shares outstanding during the year	
For Basic EPS	10,020,000
(c) Face Value per Equity Share (Rs.)	10.00
Basic EPS	1.10

COMFORT COMMOTRADE LIMITED

CIN: L51311MH2007PLC175688

Registered office: A-301 Hetal Arch, Opp Natraj Market, S.V. Road, Malad (West), Mumbai - 400064

Tel. : 022-28449765/67, **Fax:** 022-28892527; **Email ID:** ipo-commotrade@comfortsecurities.co.in

Website: www.comfortcommotrade.com

ATTENDANCE SLIP

EIGHTH ANNUAL GENERAL MEETING

(To be handed over at the entrance of the Meeting Hall)

I hereby record my presence at the Eighth Annual General Meeting of the Company held on Wednesday, 30th September, 2015 at 03.00 P.M. at A-301, Hetal Arch, S. V. Road, Malad (W), Mumbai-400064.

Full Name of the Member (IN BLOCK LETTERS) _____

DPID: _____ ClientID: _____ Folio No. _____ No. of shares held. _____

Full Name of Proxy (in BLOCK LETTERS) _____

Member's Proxy Signature _____

1. Only Member/Proxy holder can attend the Meeting.
2. Member/Proxy holder should bring his/her copy of the Annual Report for reference at the Meeting.

COMFORT COMMOTRADE LIMITED

CIN: L51311MH2007PLC175688

Registered office: A-301 Hetal Arch, Opp Natraj Market, S.V. Road, Malad (West), Mumbai - 400064

Tel. : 022-28449765/67, **Fax:** 022-28892527; **Email ID:** ipo-commotrade@comfortsecurities.co.in,

Website: www.comfortcommotrade.com

PROXY FORM

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

EIGHTH ANNUAL GENERAL MEETING

Name of the member: _____

Registered Office: _____

Email: _____

DPID: _____ ClientID: _____ Folio No. _____ No. of shares held. _____

I/We being member(s) of _____ Shares of Comfort Commotrade Limited, hereby appoint

1. Name: _____

Email ID: _____

Address: _____

Signature: _____

Or falling him

2. Name: _____

Email ID: _____

Address: _____

Signature: _____

As my/our proxy to vote for me /us on my/our behalf at the Eighth Annual General Meeting of the Company to be held on Wednesday, 30th September, 2015 at 03.00 P.M. at A-301 Hetal Arch, Natraj Market, S. V. Road, Malad (W), Mumbai-400064 or at any adjournment thereof in respect of such resolution as are indicated below:

Resolution no.	Resolution	Optional	
		For	Against
Ordinary Business			
1	To consider, approve and adopt (a) the Audited Financial Statement of the Company for the financial year ended 31 st March 2015 together with the Directors Report and Auditor's Report thereon; and (b) the Audited Consolidated Financial Statement of the Company for the financial year ended 31 st March 2015.		
2	To declare the Dividend on Equity Shares		
3	To appoint a Director in place of Mrs. Annu Agrawal (DIN: 00014487) who retires by rotation and being eligible, offers herself for re-appointment.		
4	To re-appoint M/s Bansal Bansal & Co. Practising Chartered Accountants as statutory auditors and fix their remuneration		
Special Business			
5	To make loans to any person or other bodies corporate; give any guarantee or provide security in connection with a loan to any other body corporate or person; and acquire by way of subscription, purchase or otherwise securities of any body corporate, under Section 186 of the Companies Act, 2013		
6	Migration of Listing from BSE-SME to BSE Main Board		
7	To adopt new set of Articles of Association containing Articles in conformity with the Companies Act, 2013		

Signed this day of 2015.

Signature of member: _____

Signature of Proxy holder(s) _____

Affix Rupees One Revenue

Notes:

1. This proxy form 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. For the resolutions, Explanatory Statement and Notes, please refer to the notice of Annual General Meeting.
3. It is optional to put "X" in the appropriate column against the resolutions indicated in the box. If you leave the 'For' or 'Against' column blank against any or all resolutions, your proxy will be entered to vote in the manner as he/ she think appropriate.
4. Those Members who have Multiple folios with different joint holders may use copies of this attendance slip/ proxy.

If undelivered, please return to:

COMFORT COMMOTRADE LIMITED

A-301, Hetal Arch, S. V. Road,
Malad (West), Mumbai – 400 064.
Tel: +91-22-2844 9765/66,
Fax: +91-22-2889 2527