

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

September 29, 2017

To,
The Manager
Department of Corporate Services,
BSE Limited,
Phirozee Jeejeeboy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Scrip Code: 534691

Dear Sir,

Sub: Annual Report pursuant to Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: 10th Annual General Meeting ("AGM") of Comfort Commotrade Limited ("Company") held on September 22, 2017

Pursuant to Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we enclose herewith the Annual Report 2016-17. A copy of the same is being placed on the Company's Website.

We request you to kindly take the same on your records.

Thanking you,
Yours faithfully,

For Comfort Commotrade Limited

Bharat Shiroya
Director
DIN: 00014454



Encl: a/a

COMFORT COMMOTRADE LIMITED



10th Annual Report 2016-17



The first part of the paper discusses the importance of understanding the cultural context of the research. It highlights the need for researchers to be sensitive to the values and beliefs of the communities they are studying. This is particularly important in the field of education, where cultural differences can significantly impact learning outcomes. The paper then moves on to discuss the challenges of conducting research in culturally diverse settings. It notes that researchers often face difficulties in establishing rapport with participants and in interpreting their responses. To address these challenges, the paper suggests several strategies, including the use of local informants and the development of culturally appropriate research instruments. The final part of the paper discusses the importance of ethical considerations in cross-cultural research. It emphasizes the need for researchers to obtain informed consent from participants and to ensure that their research does not cause harm to the communities they are studying.

Board of Directors

Mr. Anil Agrawal	: Executive Director
Mr. Bharat Shiroya	: Non Independent Director
Mrs. Annu Agrawal	: Non Independent Director
Mr. Jugal Thacker	: Independent Director
Mr. Anil kumar Nevatia	: Independent Director
Mr. Devendra Lal Thakur	: Independent Director

CIN: L51311MH2007PLC175688

Registered Office

A-301, Hetal Arch
Opp. Natraj Market, S.V.Road
Malad (West), Mumbai 400064
Tel: 91-22-28449765/66 Fax: 91-22-28892527
Email: ipo-commotrade@comfortsecurities.co.in
Website: www.comfortcommotrade.com

Statutory Auditors

M/s. Bansal Bansal & Co.,
Chartered Accountants
120, Building No. 6
Mittal Industrial Estate
Andheri Kurla Road
Andheri (East)
Mumbai – 400059
Tel: 91-22- 6662 2444
Email: mail@bansalbansal.com

Internal Auditors

M/s S A R A & Associates
Chartered Accountants
A-503, Vertex Vikas Building
Above Mitra Nursing Home
Sir M. V. Road, Andheri (East)
Mumbai – 400 069
Tel: 91-22- 2682 6081 Fax: 91-22- 2682 6070
Email: info@sara-india.com

Registrars and Transfer Agent

Sharex Dynamic (I) Private Limited
Unit no.1, Luthra Ind. Premises
Safed Pool, Andheri Kurla Road
Andheri (East),
Mumbai – 400072
Tel : 91-22-22641376 Fax: 91-22- 22641349
Email: info@sharexindia.com

Banker:

Union Bank of India

Chief Financial Officer

Ms. Natasha Fatehchandka

Wholly Owned Subsidiary Companies

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

Contents	Page Nos.
Notice	2-8
Director's Report & Annexures	9-28
Corporate Governance Report	29-41
CEO / CFO Certification	42
Management Discussion & Analysis	43.-45
Auditor's Report	46-51
Balance Sheet	52
Profit & Loss Account	53
Cash Flow Statement	54
Significant accounting policies	55
Notes to Financial Statements	56-67
Consolidated Financial Statements	68-84

TENTH ANNUAL GENERAL MEETING

Day & Date	Friday, 22 nd September 2017
Time	11.00 A.M
Venue	Hotel Landmark, Link Road, Malad (West), Mumbai 400064



NOTICE

NOTICE is hereby given that the TENTH ANNUAL GENERAL MEETING of **COMFORT COMMOTRADE LIMITED** will be held on Friday, 22nd September 2017 at 11.00 A.M at Hotel Landmark, Link Road, Malad (West), Mumbai – 400064 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 March 31, 2017 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 March 31, 2017.
2. To declare dividend on equity shares for the Financial Year Ended March 31, 2017.
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 appoint Statutory Auditor 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 the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and pursuant to recommendation of the Audit Committee and the Board of Directors, M/s Gupta Shyam & Co., Chartered Accountants, Mumbai (Firm Registration No.103450W) be and are hereby appointed as Statutory Auditors of the Company in place of M/s Bansal Bansal & Co., Chartered Accountants, Mumbai (Firm Registration No. 100986W) whose tenure expires at the ensuing Annual General Meeting, at such remuneration plus reimbursement of out-of pocket, travelling and living expenses etc., as may be mutually agreed between the Board of Directors of the Company and the said Auditors."

"RESOLVED FURTHER THAT M/s Gupta Shyam & Co., Chartered Accountants, if appointed as the Statutory Auditors of the Company, shall hold office for a period of five years, from the conclusion of this Tenth Annual General Meeting till the conclusion of Fifteenth Annual General Meeting of the Company (subject to ratification of the appointment by Members at every Annual General Meeting held after this Annual General Meeting)."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution."

SPECIAL BUSINESS

5. To approve the appointment of Mr. Anil Agrawal as a Whole-time Director of the Company and, in this regard 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 Sections 196, 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, with the recommendation of Nomination and Remuneration Committee and subject to the approval of the members in forthcoming Annual General Meeting, approval of the Board of Director be and is hereby accorded for reappointment of Mr. Anil Agrawal for a period of 5 years subject to the approval of members at the ensuing Annual General Meeting.

"RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which may exercise its powers, including the powers conferred by this resolution) be and is hereby authorized to vary terms of appointment of the Company."

"RESOLVED FURTHER THAT the Mr. Bharat Shiroya or Mrs. Annu Agrawal, Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for the purpose of giving effect to this resolution."

By Order of the Board

Sd/-
Bharat Shiroya
Director

Place: Mumbai
Dated: August 5, 2017

NOTES

1. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 ("the Act"), concerning the Special Business in the Notice is annexed hereto and forms part of this Notice. The profile of the Directors seeking appointment/re-appointment, as required in terms of Regulation 36(3) of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations, 2015) is annexed.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE VALID MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF MEETING. A PERSON CAN ACT AS PROXY FOR ONLY 50 MEMBERS AND HOLDING IN AGGREGATE NOT MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. MEMBER HOLDING MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER MEMBER.**
3. Corporate Members intending to send their authorised representatives to attend the Annual General Meeting are requested to send a duly certified copy of their Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Members / Proxies / Authorised Representatives should bring the enclosed Attendance Slip, duly filled in, for attending the Meeting.
6. The Register of Members and the Share Transfer Books of the Company shall remain closed from the September 16, 2017 to September 22, 2017 (both days inclusive) for payment of final dividend and AGM.
7. The Final dividend, as recommended by the Board, if approved at the Annual General Meeting, in respect of equity shares held in electronic form will be payable to the beneficial owners of shares as on RECORD DATE as per the downloads furnished to the Company by Depositories for this purpose. In case of shares held in physical form, dividend will be paid to the shareholders, whose names shall appear on the Register of Members as on September 15, 2017.
8.
 - a) Members holding the shares in electronic mode may please note that their dividend would be paid through National Electronic Clearing System (NECS) or Electronic Clearing Services (ECS) at the available RBI locations. The dividend would be credited to their bank account as per the mandate given by the members to their DPs. In the absence of availability of NECS/ECS facility, the dividend would be paid through warrants and the Bank details as furnished by the respective Depositories to the Company will be printed on their dividend warrants as per the applicable Regulations.
 - b) Members are requested to send their Bank Account particulars (viz. Account No., Name & Branch of the Bank and the MICR Code) to their DPs in case the shares are held in electronic mode or to the Registrar and Share Transfer Agents in case the shares are held in physical mode for printing on dividend warrant to ensure that there is no fraudulent encashment of the warrants.
9. **GREEN INITIATIVE:** - SEBI & the Ministry of Corporate Affairs encourages paperless communication as a contribution to greener environment. Members holding shares in physical mode are requested to register their e-mail ID's with the M/s Sharex Dynamic (India) Pvt. Ltd., the Registrars & Share Transfer Agents of the Company and Members holding shares in demat mode are requested to register their e-mail ID's with their respective Depository Participants (DPs) in case the same is still not registered. If there is any change in the e-mail ID already registered with the Company, members are requested to immediately notify such change to the Registrars & Share Transfer Agents of the Company in respect of shares held in physical form and to their respective Depository Participants in respect of shares held in electronic form. Members who wish to register their email ID can download the 'Green Initiative' form from the Company's website viz. www.comfortcommotrade.com.
10. In terms of Section 101 and 136 of the Companies Act, 2013 read together with the Rules made thereunder, the copy of the Annual Report including Financial statements, Board's report etc. and this Notice are being sent by electronic mode, to those members who have registered their email ids with their respective depository participants or with the Registrars & Share Transfer agent of the Company, unless any member has requested for a physical copy of the



same. In case you wish to get a physical copy of the Annual Report, you may send your request to ipo-commotrade@comfortsecurities.co.in mentioning your Folio/DP ID & Client ID.

11. Members may also note that the Notice of this Annual General Meeting and the Annual Report for the year 2016-17 will also be available on the Company's website www.comfortcommotrade.com for their download. All the documents referred to in the accompanying Notice and Explanatory Statement are available for inspection at the Registered Office of the Company on all working days (except Saturdays, Sundays and Public holidays) between 11.00 a.m and 1.00 p.m. up to the date of Annual General Meeting.
12. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 with the Company's Registrars & Share Transfer agent. In respect of shares held in electronic/ demat form, the members may please contact their respective depository participant.
13. Members are requested to send all communications relating to shares and unclaimed dividends, change of address etc. to the Registrars and Share Transfer Agents at the following address: M/s Sharex Dynamic (I) Private Limited, Unit no.1, Luthra Ind. Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai – 400072, Tel : 91-22-22641376, Fax: 91-22- 22641349, Email: info@sharexindia.com. If the shares are held in electronic form, then change of address and change in the Bank Accounts etc. should be furnished to their respective Depository Participants (DPs).

14. 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 or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date namely September 15, 2017 only shall be entitled to vote at the General Meeting.

15. **VOTING:-** All persons whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date namely September 16, 2017 only shall be entitled to vote at the General Meeting by availing the facility of remote e-voting or by voting at the General Meeting.

(I) VOTING THROUGH ELECTRONIC MEANS

1. Pursuant to Section 108 and Rule 20 of the Companies (Management & Administration) Rules, 2014, the Company has provided e-voting facility to the members using the Central Depository Services (India) Ltd. (CDSL) platform. All business to be transacted at the Annual General Meeting can be transacted through the electronic voting system. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ("remote e-voting").
2. A member can opt for only one mode of voting i.e. either in person or through proxy at the meeting or through e-voting. If a member casts votes by all the modes, then voting done through e-voting shall prevail and voting through other means shall be treated as invalid.
3. The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
4. The Company will take the Scrutinizer's Report to scrutinize the physical poll as well as further remote e-voting process in a fair and transparent manner from Practicing Professional (Scrutinizer), who (he/she) has been appointed for this purpose.
5. The Results shall be declared within 48 hours after the Annual General Meeting of the Company. The results declared along with the Scrutinizer's Report shall be placed on the company's website www.comfortcommotrade.com and on the website of CDSL www.evotingindia.com and the same shall also be communicated to BSE Limited where the shares of the Company are listed.

6. The instructions for members for voting electronically are as under

(A) In case of members receiving e-mail

- (i) The voting period begins on Tuesday, September 19, 2017 at 10.00 a.m. and ends on Thursday, September 21, 2017 at 05.00 p.m. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Saturday, September 16, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) 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.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number 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. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details or Date of Birth (DOB)	<p>Enter the Dividend Bank details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant Comfort Commotrade Limited on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.



- (xv) 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.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xviii) If Demat account holder has forgotten the existing password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xx) Note for Non – Individual Shareholders and Custodians**
 - Non-Individual Shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxi)** In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

(B) In case of members receiving the physical copy

- (i) Please follow all steps from sl. no. (i) to sl. no. (xxi) above to cast vote.
- (ii) The voting period begins on Tuesday, September 19, 2017 at 10.00 a.m. and ends on Thursday, September 21, 2017 at 05.00 p.m. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Saturday, September 16, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (iii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

(II) VOTING AT AGM

The members who have not cast their votes electronically, can exercise their voting rights at the AGM through ballot paper.

- 16. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.
- 17. Route Map showing directions to reach to the venue of the 10th AGM is given at the end of this Annual Report as per the requirement of the Secretarial Standards-2 on “General Meeting.”

18. Details of Directors seeking appointment / re-appointment at the forthcoming Annual General Meeting (Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Name of the Director	Mrs. Annu Agrawal (3)
Director Identification Number	00014487
Date of appointment	August 2, 2014
Brief profile of the Directors including nature of expertise in specific functional areas	She is graduate and has more than 13 years of experience in the field of capital market including research, dealing etc..
No. of shares held in the Company	Mrs. Annu Agrawal holds 7,82,000 equity shares of Rs 10/- each constitute of 7.8% of the paid-up share capital of the company as on 31.03.2017
Directorships held in other companies (Excluding alternate directorship, directorships in private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013.)	<ol style="list-style-type: none"> 1. Comfort Fincap Limited - Director 2. Comfort Securities Limited - Director 3. A) Comfort Intech Limited - Director B) Audit Committee - Member
Inter-se relationship between Directors	Spouse of Mr. Anil Agrawal
Name of the Director	Mr. Anil Agrawal (5)
Director Identification Number	00014413
Date of appointment	November 5, 2007
Brief profile of the Directors including nature of expertise in specific functional areas	He is a Chartered Accountant and qualified Cost and Works Accountant from ICAI and ICWAI respectively. He has approximately 31 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 and Shri Ashtavinayak Dham.
No. of shares held in the Company	Mrs. Anil Agrawal holds 16,05,000 equity shares of Rs 10/- each constitute of 16.02% of the paid-up share capital of the company as on 31.03.2017
Directorships held in other companies (Excluding alternate directorship, directorships in private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013.)	<ol style="list-style-type: none"> 1. Comfort Fincap Limited - Director 2. Comfort Securities Limited – Director Audit Committee - Member 3. Comfort Intech Limited - Director 4. Blend Financial Services Limited 5. Liquors India Limited Audit Committee - Member
Inter-se relationship between Directors	Spouse of Mrs. Annu Agrawal



EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO. 4

This Explanatory Statement is provided though strictly not required as per Section 102 of the Act.

As per the provisions of Section 139 of the Companies Act, 2013 ("the Act") read with rules made thereunder, no listed company can appoint or re-appoint an audit firm as auditor for more than two terms of five consecutive years. Further, as per Section 139 of the Act, a period of three years has been provided to comply with this requirement. In view of the same, the term of the existing Statutory Auditors, M/s Bansal Bansal & Co., Chartered Accountants is upto the conclusion of this Annual General Meeting (AGM).

The Board of Directors has based on the recommendation of the Audit Committee, at its meeting held on August 5, 2017, proposed the appointment of M/s Gupta Shyam & Co., Chartered Accountants (Firm Registration No. 103450W), as the Statutory Auditors of the Company for a period of five years, to hold office from the conclusion of this AGM till the conclusion of the Fifteenth Annual General Meeting of the Company to be held in the calendar year 2022, subject to ratification of their appointment at every Annual General Meeting, if so required under the Act.

M/s Gupta Shyam & Co., Chartered Accountants, have consented to their appointment as Statutory Auditors and have confirmed that if appointed, their appointment will be in accordance with Section 139 read with Section 141 of the Act.

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

The Board comments the ordinary resolution as set out in Item No. 4 of this Notice for your approval.

ITEM NO. 5

Pursuant to the provisions of Sections 196, 203 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder and as recommended by the Nomination and Remuneration Committee of the Board, and subject to the approval of the shareholders, the Board of Directors at its meeting held on May 20, 2017, reappointed Mr. Anil Agrawal (DIN: 00014413) as the Whole-time Director of the Company with effect from April 24, 2017, for a period of Five years.

He is a Chartered Accountant and qualified Cost and Works Accountant from ICAI and ICWAI respectively. He has approximately 31 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 and Shree Asthavinayak Dham Charitable Trust. He has been a part of management of our Company since incorporation and he is designated as Whole Time Director of our Company since 2012.

Mr. Anil Agrawal has been associated with the Company and during such association, he has served in various positions in the Company. Mr. Anil Agrawal will continue to be designated as Whole Time Director and will discharge the functions of a Whole-time Director of the Company and a special resolution is being proposed for his reappointment. Mr. Anil Agrawal is in good physical condition and he is of a sound and alert mind. The Board is confident about Mr. Anil Agrawal being able to function and discharge his duties in an able and competent manner.

Considering his long association with the Company and adequate experience in various fields, the Board recommends confirmation of the appointment of Mr. Anil Agrawal as Whole-time Director of the Company for a period of five years subject to the approval of Members as set out in the resolution being Item no.5 of the accompanying Notice subject to the approval of the Central Government required, if any, or any other approval as may be required under law.

Except Mr. Anil Agrawal and Mrs. Annu Agrawal, Directors, none of the other directors, Key Managerial Personnel or their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution.

By Order of the Board

**Sd/-
Bharat Shiroya
Director**

Place: Mumbai
Dated: August 5, 2017

DIRECTORS' REPORT**To the Members of the Company,**

Your Directors are pleased to present the Tenth Annual Report on the business and operations of the Company with Audited Financial Statements for the year ended March 31, 2017. The Financial Results of the Company are summarized below:

FINANCIAL RESULTS

(Rs. In Lacs)

PARTICULARS	STANDALONE YEAR ENDED MARCH 31, 2017	STANDALONE YEAR ENDED MARCH 31, 2016	CONSOLIDATED YEAR ENDED MARCH 31, 2017	CONSOLIDATED YEAR ENDED MARCH 31, 2016
Total Revenue	548.03	258.40	968.02	488.03
Profit Before Depreciation and Taxes	105.34	44.76	112.06	197.26
Less: Depreciation	(2.73)	(2.98)	(2.73)	(2.98)
Less: Provision for				
(a) Income Tax	(27.51)	(12.31)	(27.51)	(12.31)
(b) Deferred Tax	0.14	(0.0023)	0.14	(0.0023)
Income Tax paid of earlier years	1.15	2.69	1.15	2.69
Total Tax Expenses	26.22	9.63	26.22	9.63
Profit / (Loss) for the year	76.39	32.15	83.10	184.65
Add: Brought forward from last year	121.45	113.35	302.92	142.32
Distributable Profits	197.84	145.50	386.02	326.97
Appropriated as under:				
Transfer to Special Reserve	-	-	-	-
Depreciation Adjustment	-	-	-	-
Proposed Equity Dividend	(20.04)	(20.04)	(20.04)	(20.04)
Tax on Distributed Profits	(4.08)	(4.01)	(4.08)	(4.01)
Balance Carried Forward to Balance Sheet	173.72	121.45	361.90	302.92

FINANCIAL HIGHLIGHTS**STANDALONE:-**

- Total Revenue stood at Rs.548.03 Lacs for fiscal 2017
- Profit before Tax for fiscal 2017 is Rs. 102.61 Lacs
- Profit After Tax for fiscal 2017 is Rs. 76.39 Lacs
- Basic earning per share for fiscal 2017 is Rs. 0.76 per share
- Recommend Dividend for the Financial Year 2016-17 on Equity Shares of Rs. 10/-each at Re. 0.20 paise per Equity Share equivalent to 2% of the paid-up capital of the company aggregating to Rs. 20,04,000/- (Rupees Twenty Lacs Four Thousand Rupees Only.)

CONSOLIDATED:-

- Total Revenue stood at Rs. 968.02 Lacs for fiscal 2017
- Profit before Tax for fiscal 2017 is Rs. 109.32 Lacs
- Profit After Tax for fiscal 2017 is Rs. 83.10 Lacs
- Basic earning per share for fiscal 2017 is Rs. 0.83 per share



DIRECTORS

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association, Mrs. Annu Agrawal, Director retires by rotation at the ensuing Annual General Meeting and being eligible, offers herself for reappointment.

In accordance with the provisions of Sections 196, 203 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder and as recommended by the Nomination and Remuneration Committee of the Board, and subject to the approval of the shareholders, the Board of Directors at its meeting held on May 20, 2017, reappointed Mr. Anil Agrawal (DIN: 00014413) as the Whole-time Director of the Company with effect from April 24, 2017, for a period of Five years.

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 Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

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 profile and other details, as stipulated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the above directors seeking appointment / 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 Regulation 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, 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 Executive and Non Independent Directors was carried out by the Independent Directors. The board also carried out annual performance evaluation of the working of its Audit, Nomination and Remuneration as well as Stakeholders Relationship 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 Directors 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were adhered to while considering the time gap between two meetings.

(iii) Constitution of Committees

The Board has constituted an Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, the details of which have been mentioned in the Corporate Governance Report.

DETAILS OF KEY MANAGERIAL PERSONNEL

Mr. Yogesh Bharti has resigned from the office of Chief Financial Officer of the Company and in his place Ms. Natasha Fatehchandka was appointed as Chief Financial Officer of the Company with effect from August 6, 2016. Ms. Vrunda Jani has resigned from office of Company Secretary & Compliance Officer of the Company with effect from November 5, 2016 and Ms. Himisha Patel was appointed as Company Secretary & Compliance Officer of the Company with effect from May 20, 2017 and has resigned with effect from July 21, 2017.

DIVIDEND

Your directors are pleased to recommend dividend for the Financial Year 2016-17 on Equity Shares of Rs. 10/-each at Re. 0.20 paise per Equity Share equivalent to 2% of the paid-up share capital of the company aggregating to Rs. 20,04,000/- (Rupees Twenty Lacs Four Thousand Rupees Only)

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

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

The company does not have holding or associate companies during the year and no other company has become holding / subsidiary/ joint venture.

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 in Form AOC-1 is attached to this report 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 March 31, 2017 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 March 31, 2017 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 term of the existing Statutory Auditors, M/s Bansal Bansal & Co., Chartered Accountants is upto the conclusion of this Annual General Meeting (AGM) and hence the Board of Directors has based on the recommendation of the Audit Committee, at its meeting held on August 5, 2017 proposed the appointment of M/s Gupta Shyam & Co., Chartered Accountants (Firm Registration No. 103450W), as the Statutory Auditors of the Company for a period of five years, to hold office from the conclusion of this AGM till the conclusion of the Fifteenth Annual General Meeting of the Company to be held in the calendar year 2022, subject to ratification of their appointment at every Annual General Meeting, if so required under the Act.

(ii) Secretarial Auditor

Pursuant to the provisions of the Section 179(3) and 204 of the Companies Act, 2013 read with Rule 8 of the Companies (Meetings of Board and its Powers) Rules, 2014 and as measure of good Corporate Governance practice, the Board of Directors of the Company appointed M/s. R M Mimani & Associates LLP, Practicing Company Secretaries as Secretarial Auditors of the Company for the Financial Year 2016-17. The report of the Secretarial Auditors is enclosed as **Annexure - 2** to this report.

(iii) Internal Auditor

M/S SARA & Associates, Chartered Accountants have performed their duties as an Internal Auditors of the company for the F.Y 2016-17 and their report is reviewed by the Audit Committee from time to time. Further, Board of Directors of the Company has appointed M/s. SARA & Associates, Chartered Accountants as an Internal Auditors of the company for the F.Y 2017-18.



COMMENTS ON AUDITOR'S REPORT

(i) Statutory Auditor

No comments received from Statutory Auditors as they give non-qualified opinion.

(ii) Secretarial Auditor

No comments received from Secretarial Auditors as they give non-qualified opinion.

COST AUDIT

The Company is not required to undertake the Cost Audit as required under Section 148 of the Companies Act, 2013.

WHISTLE BLOWER POLICY / VIGIL MECHANISM

The Company has a Vigil Mechanism named 'Whistle Blower Policy' to deal with instances of fraud and mismanagement, if any. The Board has adopted a Whistle Blower Policy which is in compliance with the provisions of Section 177(10) of the Companies Act, 2013 and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to promote reporting of any unethical or improper practice or violation of the company's Code of Conduct or complaints regarding accounting, auditing, internal controls or disclosure practices of the company. It gives a platform to the whistle blower to report any unethical or improper practice (not necessarily violation of law) and to define processes for receiving and investigating complaints.

The Vigil Mechanism Policy has been uploaded on the website of the Company at www.comfortcommotrade.com.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the Financial Year were at an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the company with promoters, directors, key managerial personnel or other designated persons which may have a potential conflict with the interest of the company at large. All related party transactions are placed before the Audit Committee for approval. Prior omnibus approval of the Audit Committee is obtained on a quarterly basis for the transactions which are of a foreseen and repetitive nature. The transactions entered into pursuant to the omnibus approval so granted and a statement giving details of all related party transactions is placed before the Audit Committee for their approval on a quarterly basis. The policy on Related Party Transactions as approved by the Board is uploaded on the company's website at www.comfortcommotrade.com. Related party transactions under Accounting Standard - AS18 are disclosed in the notes to the financial statements. Prescribed Form No. AOC-2 pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014 is furnished as **Annexure - 3** to this report.

ANTI-SEXUAL HARASSEMENT POLICY

The Company has zero tolerance towards sexual harassment at the workplace and towards this end, has adopted a policy in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under. All employees (permanent, contractual, temporary, trainees) are covered under the said policy. An Internal Complaints Committee has also been set up to redress complaints received on sexual harassment.

During the financial year under review, the Company has not received any complaints of sexual harassment from any of the women employees of the Company.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return as on March 31, 2017 in Form MGT - 9 in accordance with Section 92(3) of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, are set out herewith as **Annexure 4** to this report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of loans, guarantees and investments under the provisions of Section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, as on March 31, 2017, are given in the notes to the Financial Statements.

CODE OF CONDUCT

The Board has laid down a Code of Conduct for Board Members and Senior Management Personnel of the Company. The Code incorporates the duties of independent directors as laid down in the Companies Act, 2013. The said code of conduct is posted on Company's website www.comfortcommotrade.com. The Board members and senior management personnel have affirmed compliance with the said code of conduct. A declaration signed by the Chief Financial Officer is given at the end of the Corporate Governance Report.

PREVENTION OF INSIDER TRADING

The Company has also adopted a Code of Conduct for prevention of insider trading. All the Directors, Senior Management employees and other employees who have access to the unpublished price sensitive information of the Company are governed by this code.

During the year under Report, there has been due compliance with the said Code of Conduct for Prevention of Insider Trading.

The Board has already adopted a revised Code of Prevention of Insider Trading based on the SEBI (Prohibition of Insider Trading) Regulations, 2015. The same has been placed on the website of the Company www.comfortcommotrade.com.

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 during the year ended March 31, 2017 is furnished hereunder:

Sr. No	Chartered Accountants	Designation	Remuneration 2016-17	Remuneration 2015-16	Increase/ Decrease	Ratio/Times per median of employee remuneration
1	Mr. Yogesh Bharti*	Chief Financial Officer	Rs 42,006/-	Rs 1,41,302/-	Rs -99,296/-	0.14
2	Ms.Natasha Fatehchandka**	Chief Financial Officer	Rs 2,33,749/-	-	Rs +2,33,749/-	0.78
3	Ms. Vrunda Jani***	Company Secretary	Rs 1,95,772/-	Rs 95,913/-	Rs +99,859/-	0.65

*Mr. Yogesh Bharti has resigned as Chief Financial Officer (CFO) with effect from August 6, 2016

**Ms Natasha Fatehchandka was appointed as Chief Financial Officer (CFO) with effect from August 6, 2016.

***Ms. Vrunda Jani was appointed as Company Secretary and Compliance Officer with effect from December 1, 2015 and has resigned as Company Secretary and Compliance Officer with effect from November 5, 2016.

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.

BUSINESS RISK MANAGEMENT

The Company has been addressing various risks impacting the company and the policy of the Company on Risk Management is provided elsewhere in this Annual Report in Management Discussion and Analysis.

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 2016-17 and a detailed report on Corporate Governance, as required under Regulation 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 Regulation 27 of the Listing SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed to the report on Directors' Report as **Annexure - 6**.



FIXED DEPOSITS

The Company has not accepted any fixed deposits as on March 31, 2017 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 BSE Limited. The company is regular in payment of listing fee.

CASH FLOW STATEMENT

In conformity with the provisions of Regulation 34(2)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and requirements of Companies Act, 2013, the Cash flow Statement for the year ended March 31, 2017 is annexed here to as a part of the Financial Statements.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Information in accordance with the provisions of Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Account) Rules, 2014, regarding conservation of energy, technology absorption and foreign exchange earnings and outgo is given in the **Annexure -5**.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The implementation of CSR activities pursuant to the provisions of Section 135 and Schedule VII of the Companies Act, 2013 are not applicable to the Company.

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 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.

FOR AND ON BEHALF OF THE BOARD

Sd/-
Anil Agrawal
Whole-time Director

Sd/-
Bharat Shiroya
Director

Place : Mumbai
Date : August 5, 2017

ANNEXURE-1 TO DIRECTORS' REPORT**Form AOC-1**

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

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

Part "A": Subsidiaries

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. 17.6174 on 31/3/2017	USD 1 USD= Rs. 64.7236 on 31/3/2017
3. Share capital	13,00,000	10,000
4. Reserves & surplus	10,85,555	(575)
5. Total assets	23,88,555	9,425
6. Total Liabilities	3,000	Nil
7. Investments	Nil	Nil
8. Turnover	23,54,600	Nil
9. Profit before taxation	38,486	(220)
10. Provision for taxation	Nil	Nil
11. Profit after taxation	38,486	(220)
12. Proposed Dividend	Nil	Nil
13. % of shareholding	100%	100%

Part "B": Associates and Joint Ventures

Company does not have Associate Company and Joint Venture Company; therefore Part B is not applicable



ANNEXURE-2 TO DIRECTORS' REPORT

Form No. MR.3

Secretarial Audit Report for the financial year ended on March 31, 2017

[Pursuant to Section 204(1) of the Companies Act, 2013 and the Rule 9 of the companies

(Appointment and remuneration of managerial personnel) Rule, 2014]

To,

The Members

Comfort Commotrade Limited

Mumbai

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, 2017 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, 2017 according to the provisions of:

- I. The Companies Act, 2013 (**the Act**) 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 of 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, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- VI. Other law applicable specifically to the Company, as detailed below;
 - a. The Forward Contracts (Regulation) Act, 1952
 - b. Securities Contract (Regulation) Rules, 1957
 - c. Securities Contracts Regulation (Stock Exchanges and Clearing Corporations) Regulations, 2012
 - d. Rules, Regulations, By laws, Business Rules, Circulars and Directions issued by FMC and SEBI
 - e. Rules, Regulations, By laws, Business Rules, Circulars and Directions issued by the Commodity Exchanges
 - f. We have also examined compliance with the applicable clauses of the following;
 - (i) Secretarial Standards issued by The Institute of Company Secretaries of India
 - (ii) The SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015
 - (iii) The listing agreement entered into by the Company with Stock Exchanges in India.

We report that, during the Financial Year under review, the Company has complied with the provisions of the Act, rules, regulations, guidelines as mentioned above,

We further report that, there was no action/event in pursuance of;

- a) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- b) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- c) The Securities and Exchange Board of India (Issue of Debt Securities) Regulations, 2008
- d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines 1999

We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company and test verification on random basis carried out for compliances under other applicable Acts, Laws and Regulations to the Company

The compliance by the Company of the applicable direct tax laws, indirect tax laws and other financial laws has not been reviewed in this Audit, since the same have been subject to review by the other designated professionals and being relied on the reports given by such designated professionals.

We further report that, based on the information provided and representation made by the Company and also on the review of compliance reports of the respective department heads/Company Secretary/CFO taken on record by the Board of Directors of the Company, in our opinion adequate system and process exists in the company commensurate with the size and operations of the Company to monitor and ensure compliance with the applicable general laws like labour laws, competition law and environmental laws.

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent generally at least seven days in advance, and 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.

As per the minutes of the meeting duly recorded and signed by the Chairman, majority decision carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there were no specific events/actions in pursuance of any of the above referred laws, rules, regulations, guidelines etc., having a major bearing on the Company affairs.

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

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

Place: Mumbai
Dated: August 5, 2017

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



To,

The Members

Comfort Commotrade Limited

Mumbai

Our Secretarial Audit Report of even date is to be read along with this letter;

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.

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

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

Place: Mumbai

Dated: August 5, 2017

ANNEXURE-3 – TO DIRECTORS' REPORT**FORM NO. AOC -2**

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

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

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

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	Anil Agrawal HUF	Anjali Tradelink FZE	Comfort Securities Ltd
	Nature of Relationship	Promoter	Subsidiary Company	Group Company
b)	Nature of contracts/arrangements/transaction	Rent Paid	Equity Contribution	Brokerage & Demat Charges
c)	Duration of the contracts/arrangements/transaction	-	-	-
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs. 1,20,000	Rs. 2,04,27,000	Rs. 1,344
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/-
Bharat Shiroya
Director**

Place: Mumbai
Date: August 5, 2017



ANNEXURE - 4 TO DIRECTOR'S REPORT

Form No. MGT 9

Extract of Annual Return

as on Financial Year Ended on 31.03.2017

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	11/05/2007
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 No.: 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	Sharex Dynamic (India) Private Limited, Unit no.1, Luthra Ind. Premises Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai – 400072 Tel : 91-22-22641376 Fax: 91-22- 22641349 Email: info@sharexindia.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	3152000	-	3152000	31.46	3152000	-	3152000	31.46	0.00
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	1200000	-	1200000	11.98	1200000	-	1200000	11.98	0.00
e) Banks/FI	-	-	-	-	-	-	-	-	-
f) Any Other..	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	4352000	-	4352000	43.43	4352000	-	4352000	43.43	0.00
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
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)	4352000	0	4352000	43.43	4352000	0	4352000	43.43	0.00
B. Public Shareholding									
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Portfolio-Corp.	-	-	-	-	-	-	-	-	-
i) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
j) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	0	0	0	0.00	0	0	0	0.00	0.00
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	712000	-	712000	7.11	563430	-	563430	5.62	-1.49
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-



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	
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	496000	-	496000	4.95	482177	-	482177	4.81	-0.14
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	4460000	-	4460000	44.51	4561576	-	4561576	45.52	1.01
c) Others (specify)									
Non Resident Indians	-	-	-	-	260	-	260	0.003	0.003
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	60557	-	60557	0.604	0.604
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	5668000	0	5668000	56.57	5668000	0	5668000	56.57	0.00
Total Public Shareholding (B) = (B)(1) + (B)(2)	5668000	0	5668000	56.57	5668000	0	5668000	56.57	0.00
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

(ii) Shareholding of Promoters

Sl 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	-	0.00
2	COMFORT INTECH LIMITED	1200000	11.98	-	1200000	11.98	-	0.00
3	ANNU ANIL AGRAWAL	782000	7.80	-	782000	7.80	-	0.00
4	ANKUR ANIL AGRAWAL	409500	4.09	-	409500	4.09	-	0.00
5	ANIL AGRAWAL HUF	195000	1.95	-	195000	1.95	-	0.00
6	BHARAT NANUBHAI SHIROYA	130500	1.30	-	130500	1.30	-	0.00
7	DEEPIKA ANIL AGRAWAL	30000	0.30	-	30000	0.30	-	0.00
	Total	4352000	43.43	-	4352000	43.43	-	0.00

(iii) Change in Promoters' Shareholding

	Shareholding at the beginning of the year		Share holding at the end of the year	
	No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
At the beginning of the year	4352000	43.43	4352000	43.43
Changes during the year	NO CHANGE	-	NO CHANGE	-
At the end of the year	4352000	43.43	4352000	43.43

(iv) Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters & Holders)

Sr. No.	Name	No. of shares at the beginning/end of the year	Date	Increase / Decrease in share holding	Reason	No. of Shares	Percentage of total shares of the Company
1	MC PRIDE DISTILLERY PRIVATE LTD	212000	01/04/2016	0	Opening	0	0.00
		212000	31/03/2017	0	Closing	212000	2.12
2	JAYINE TRADECOM PRIVATE LIMITED	120000	01/04/2016	0	Opening	0	0.00
		120000	31/03/2017	0	Closing	120000	1.20
3	ANANDKUMAR GOVINDPRASAD MUNDRA	100000	01/04/2016	0	Opening	0	1.00
			12/08/2016	20000	Buy	120000	1.20
			31/03/2017	0	Closing	120000	1.20



Sr. No.	Name	No. of shares at the beginning/end of the year	Date	Increase / Decrease in share holding	Reason	No. of Shares	Percentage of total shares of the Company
4	VINOD PRADHAN BHANUSHALI	100000	01/04/2016	0	Opening	0	0.00
		100000	31/03/2017	0	Closing	100000	0.10
5	KIRTIKUMAR N MEHTA	100000	01/04/2016	0	Opening	0	0.00
		100000	31/03/2017	0	Closing	100000	0.10
6	VINOD PRADHAN BHANUSHALI	100000	01/04/2016	0	Opening	0	0.00
		100000	31/03/2017	0	Closing	100000	0.10
7	RINKU VINOD BHANUSHALI	100000	01/04/2016	0	Opening	0	0.00
		100000	31/03/2017	0	Closing	100000	0.10
8	JYOTI KIRTIKUMAR MEHTA	100000	01/04/2016	0	Opening	0	0.00
		100000	31/03/2017	0	Closing	100000	0.10
9	DARSHAN DOSHI	100000	01/04/2016	0	Opening	0	0.00
		100000	31/03/2017	0	Closing	100000	0.10
10	KHUSHBU DARSHAN DOSHI	100000	01/04/2016	0	Opening	0	0.00
		100000	31/03/2017	0	Closing	100000	0.10
11	AVNI SUNILKUMAR AGARWAL	100000	01/04/2016	0	Opening	0	0.00
		100000	31/03/2017	0	Closing	100000	0.10

V Shareholding of Directors and KMP

Sl. No.	Name	Designation	No. of Shares held at the Beginning of the year	% of total Shares of the company	No. of Shares held at the End of the year	% of total Shares of the company
1	Mr. Anil Agrawal	Whole Time Director	1605000	16.02	1605000	16.02
2	Mr. Bharat Shiroya	Non Executive & Non Independent Director	130500	1.3	130500	1.3
3	Mrs. Annu Agrawal	Non Executive & Non Independent Director	782000	7.8	782000	7.8

Note:

The following Directors/ Key Managerial Personnel (KMP) did not hold any shares during the Financial Year 2016-17.
Mr. Jugal Thacker - Independent Director, Mr. Anil Kumar Nevatia - Independent Director, Mr. Devendra Lal Thakur - Independent Director

Mr. Yogesh Bharti* - Chief Financial Officer, Ms. Natasha Fatehchandka** - Chief Financial Officer, Ms. Vrunda Jani*** - Company Secretary

*Mr. Yogesh Bharti has resigned as Chief Financial Officer (CFO) with effect from August 6, 2016

**Ms Natasha Fatehchandka was appointed as Chief Financial Officer (CFO) with effect from August 6, 2016.

*Ms. Vrunda Jani has resigned as Company Secretary with effect from November 5, 2016

VI 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	Rs. 3,63,898/-	-	-	Rs. 3,63,898/-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	Rs. 3,63,898/-	-	-	Rs. 3,63,898/-
Change in Indebtedness during the financial year				
Additions	Rs. 60,52,850/-	-	-	Rs. 60,52,850/-
Reduction	-	-	-	-
Net Change	Rs. 60,52,850/-	-	-	Rs. 60,52,850/-
Indebtedness at the end of the financial year				
i) Principal Amount	Rs. 64,16,748/-	-	-	Rs. 64,16,748/-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	Rs. 64,16,748/-	-	-	Rs. 64,16,748/-

VII 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. Devendra Lal Thakur	
	(a) Fee for attending board committee meetings	Rs. 60,000/-	Rs. 20,000/-	Rs. 80,000/-	Rs. 1,60,000/-
	(b) Commission	Nil	Nil	Nil	Nil
	(c) Others, please specify	Nil	Nil	Nil	Nil
	Total (1)	Rs. 60,000/-	Rs. 20,000/-	Rs. 80,000/-	Rs. 1,60,000/-
2	Other Non Executive Directors	Mrs. Annu Agrawal	Mr. Bharat Shiroya		
	(a) Fee for attending board committee meetings	Rs. 25,000/-	Rs. 45,000/-	Nil	Rs. 70,000/-
	(b) Commission	Nil	Nil	Nil	Nil
	(c) Others, please specify.	Nil	Nil	Nil	Nil
	Total (2)	Rs. 25,000/-	Rs. 45,000/-	Nil	Rs. 70,000/-
	Total (B)=(1+2)	Rs. 85,000/-	Rs. 65,000/-	Rs. 80,000/-	Rs. 2,30,000/-
	Total Managerial Remuneration	Nil	Nil	Nil	Rs. 2,30,000/-
	Overall Ceiling as per the Act.	The above is within the limits as prescribed by the Act.			

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
1	Gross Salary	Chief Financial Officer	Chief Financial Officer	Company Secretary	Total
		Yogesh Bharti*	Natasha Fatehchandka**	Vrunda Jani***	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	Rs 42,006/-	Rs 2,33,749/-	Rs 1,95,772/-	Rs. 4,71,527/-
	(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 42,006/-	Rs 2,33,749/-	Rs. 1,95,772/-	Rs. 4,71,527/-

*Mr. Yogesh Bharti has resigned as Chief Financial Officer (CFO) with effect from August 6, 2016

**Ms Natasha Fatehchandka was appointed as Chief Financial Officer (CFO) with effect from August 6, 2016.

*Ms. Vrunda Jani was appointed as Company Secretary and Compliance Officer with effect from December 1, 2015 and has resigned as Company Secretary and Compliance Officer with effect from November 5, 2016

VIII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

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

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 outgo:	Amount in Rs.
Foreign exchange used	Nil
Foreign exchange earned	Nil



ANNEXURE-6 TO DIRECTORS' REPORT
AUDITORS' REPORT ON CORPORATE GOVERNANCE

To
The Members,

COMFORT COMMOTRADE LIMITED

We have examined the compliance of conditions of Corporate Governance by Comfort Commotrade Limited, for the year ended on March 31, 2017, as stipulated in regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (collectively referred to as the SEBI Listing Regulations, 2015) of the said Company with Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Company's Management. Our examination was carried out in accordance with the Guidance Note on Certification of Corporate Governance, issued by the Institute of Chartered Accountants of India and was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Membership No.: 135399

Place : Mumbai
Date : August 5, 2017

CORPORATE GOVERNANCE REPORT

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

At Comfort, Corporate Governance has been an integral part of the way we have been doing our business since inception. Comfort firmly believes and has consistently practised good Corporate Governance. We believe that good Corporate Governance emerges from the application of the best and sound management practices and compliances with the laws coupled with adherence to the highest standards of transparency and business ethics. Our policy is reflected by the values of transparency, professionalism and accountability. We constantly strive 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.

The practice of responsible governance has enabled the Company to achieve sustainable growth, while meeting the expectations of all stakeholders and the society at large. Besides complying with Regulation 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has adopted various practices and set responsible standards of business. The Company endeavours to improve upon aspects like transparency, professionalism, accountability and fair disclosures, on an ongoing basis and takes necessary steps towards growth and enhancing value for its shareholders.

We believe, Corporate Governance is not just a destination, but a journey to constantly improve sustainable value creation. It is an upward moving target that we collectively strive towards achieving.

1.1 REGULATION 27

Regulation 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered between the Company and the Stock Exchange is a benchmark for the compliance practices and rules required to be followed by all listed companies. At Comfort, we not only adhere to the prescribed Corporate Governance standards and practices as given in Regulation 27 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 9 (Nine) 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 defined 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 its responsibilities and duties.

2.1 Composition and Category of Directors as on March 31, 2017

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."

Sr. No.	Name of the Directors	Designation
1	Mr. Anil Agrawal	Executive & Non Independent Director
2	Mrs. Annu Agrawal	Non- Executive & Non Independent Director
3	Mr. Bharat Shiroya	Non- Executive & Non Independent Director
4	Mr. Anil Kumar Nevatia	Non- Executive & Independent Director
5	Mr. Jugal Thacker	Non- Executive & Independent Director
6	Mr. Devendra Lal Thakur	Non- Executive & 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 Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. It is the practice of the company to place such confirmation before the Board at its meeting.

2.2 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, 2017 are given below:

- I. **Mr. Anil Agrawal (DIN: 00014413)**, aged 55 years is the Whole Time Director of our Company. He is a Chartered Accountant and qualified Cost and Works Accountant from ICAI and ICWAI respectively. He has approximately 31 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 and Shree Asthavinayak Dham Charitable Trust. 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 Director of our Company since 2012.

Mr. Anil B Agrawal is on the Board of the following other Public Limited Companies as on March 31, 2017 :

- Comfort Intech Limited
- Comfort Fincap Limited
- Comfort Securities Limited
- Liquors India Limited
- Blend Financial Services 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 March 31, 2017.

Mr. Anil Agrawal is the spouse of Mrs. Annu Agrawal, one of the Non-Executive Directors of the Company.

- II. **Mr. Bharat Shiroya (DIN: 00014454)**, aged 47 years is a Non- Executive-Non-Independent Director of our Company. He is a graduate in Commerce and has pursued M.B.A from the National Institute of Management. He has approximately 21 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 Limited Companies as on March 31, 2017:

- Comfort Intech Limited
- Comfort Fincap Limited
- Comfort Securities 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 March 31, 2017.

- III **Mrs. Annu Agrawal (DIN: 00014487)**, aged 49 years is the Non Executive-Non-Independent Director of the Company. She is a Bachelor of Arts (Hons) from the Banaras Hindu University and has around 13 years of experience in the field of Capital Market including research, dealing etc. She is one of the trustees of Seth Govindaram Charitable Trust and Shree Asthavinayak Dham Charitable Trust. She has been designated as Director of our Company since 2014.

Mrs. Annu Agrawal is on the Board of the following other Public Limited Companies as on March 31, 2017 :

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

Mrs. Annu Agrawal held 7,82,000 Equity Shares of Rs 10/- each constitute of 7.80% of the Paid-up Share Capital of the company as on March 31, 2017.

Mrs. Annu Agrawal is the spouse of Mr. Anil Agrawal, Whole Time Director of the Company.

Mrs. Annu Agrawal, Director of the Company is liable to retire by rotation and being eligible, offers herself for re-appointment at the ensuing Annual General Meeting.

- IV. Mr. Anilkumar Nevatia (DIN: 00531183)**, aged 54 years is an Independent Director of our Company. He is a fellow member of ICAI. He is a practicing Chartered Accountant since 1988. He has more than 29 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 2012.

Mr. Anilkumar Nevatia is on the Board of the following other Public Limited Companies as on March 31, 2017 :

- Comfort Intech Limited
- Comfort Fincap Limited

Mr. Anilkumar Nevatia does not hold any Equity Shares in the Company as on March 31, 2017.

- V. Mr. Jugal C. Thacker (DIN: 00015460)**, aged 54 years is an Independent Director of our Company. He is 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 2014.

Mr. Jugal C. Thacker is on the Board of the following other Public Limited Companies as on March 31, 2017:

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

Mr. Jugal C. Thacker does not hold any Equity Shares in the Company as on March 31, 2017.

- VI. Mr. Devendra Lal Thakur (DIN: 00392511)**, aged 56 years is an Independent Director of our Company. He is a fellow member of ICAI. He is a Practicing Chartered Accountant of M/s. M P Reddy & Associates, Mumbai. He has approximately 30 years of experience in the field of Commerce, Finance, Audit and Accounts. Further he is also having an experience of 12 years in Engineering Construction Industry. As an Independent Director of our Company and Chartered Accountant by profession, he brings value addition to the Company. He has been designated as Additional Independent Director of our Company since 2015.

Mr. Devendra Lal Thakur is on the Board of the following other Public Limited Companies as on March 31, 2017 :

- Comfort Intech Limited
- Comfort Fincap Limited
- Luharuka Media & Infra Limited

Mr. Devendra Lal Thakur does not hold any Equity Shares in the Company as on March 31, 2017.

2.3 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 March 31, 2017 are given below

Name of Director	Category of Directorship	Attendance at		No. of Directorships	Committee	
		Board Meeting	Last AGM		Positions Member	Chairman
Mr. Anil Agrawal	Executive & Non Independent Director	5	Yes	5	4	1
Mrs. Annu Agrawal	Non-Executive & Non Independent Director	4	Yes	3	1	-
Mr. Bharat Shiroya	Non-Executive & Non Independent Director	5	Yes	4	2	-
Mr. Anil kumar Nevatia	Independent Director	5	No	2	3	-



Name of Director	Category of Directorship	Attendance at		No. of Directorships	Committee	
		Board Meeting	Last AGM		Positions Member	Chairman
Mr. Jugal Thacker	Independent Director	3	No	4	2	3
Mr. Devendra Lal Thakur	Independent Director	5	Yes	3	3	3

Notes:

1. Excludes directorship in Comfort Commotrade Limited, also excludes directorship in Private Companies, Foreign Companies, Companies incorporated under Section 8 of the Companies Act, 2013 and alternate directorships.
2. For the purpose of considering the limit of Committee Memberships and Chairmanships of a Director, Audit Committee and Stakeholders Relationship Committee of Public Companies have been considered. Also excludes the Memberships & Chairmanships in Comfort Commotrade Limited.

2.4 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 Company Secretary, in consultation with the Director and other relevant officers prepares the detailed agenda for the meetings and 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.

None of the Directors are directors in more than 20 companies at the same time and are also not serving as independent directors in more than seven listed companies.

None of the Directors on the Board is a member of more than 10 committees and Chairman of more than 5 committees across all the companies in which they are Directors. All directors have disclosed their committee positions to the Company.

The following information as enumerated in Part A of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is placed before the Board at its meetings.

- Half yearly /Yearly results of operating divisions or business segments
- Minutes of meetings of Audit and Stakeholders Relationship Committee
- Non compliance, if any of regulatory, statutory or listing requirements as well as investor services

During the financial year 2016-17, Five (5) Board Meetings were held on April 2, 2016, May 30, 2016, August 6, 2016, November 5, 2016 and February 11, 2017. The last Annual General Meeting of the Company was held on September 24, 2016.

2.5 Meeting of Independent Directors

In terms of requirements of the Companies Act 2013, Rules framed thereunder and Regulation 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate meeting of Independent Directors was held on February 11, 2017.

During the year under review, the Independent Directors met on February 11, 2017, without the attendance of non-independent directors and members of the management, inter-alia, to discuss:

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

2.6 Familiarization Programme for Independent Directors

All Independent Directors inducted on the Board are given an orientation. Presentations are made by Executive Directors and Senior Management giving an overview of the Company's operations, products, group structure and subsidiaries, Board constitution and guidelines, matters reserved for the Board, and the major risks and risk management strategy. The details on the Company's Familiarization Programme for Independent Directors can be accessed at www.comfortcommotrade.com

2.7 Code of Conduct

The Code of Conduct, which has been formulated for the Board 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:

- Audit Committee
- Stakeholders Relationship Committee
- Nomination and Remuneration Committee

3.1 AUDIT COMMITTEE

The Board has constituted a well-qualified Audit Committee. The Chairman and Members of this Committee possess sound knowledge on Accounts, Audit, Finance, Taxation, Internal Controls etc.

A. Composition

The composition of the Audit Committee, category of its Members at the Committee meetings held during the year under review is given in the table below:

Sr. No.	Names of the Directors	Position	Category
1	Mr. Devendra Lal Thakur	Chairman	Non- Executive and Independent Director
2	Mr. Anil Kumar Nevatia	Member	Non- Executive and Independent Director
3	Mr. Anil Agrawal	Member	Executive Director

B. Role of the Audit Committee

(I) The role of the Audit committee is as follows:

- (1) 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;
- (2) Recommending the appointment, remuneration and terms of appointment of auditors of the Company;
- (3) Approving payment to statutory auditors for any other services rendered by the statutory auditors;
- (4) 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 director's 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;
 - (c) Major accounting entries involving estimates based on the exercise of judgment by management;
 - (d) Significant adjustments made in the financial statements arising out of audit findings;
 - (e) Compliance with listing and other legal requirements relating to financial statements;
 - (f) Disclosure of any related party transactions;
 - (g) Modified opinion(s) in the draft audit report;
- (5) Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- (6) Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the



monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;

- (7) Reviewing and monitoring the Auditor's independence and performance, and effectiveness of audit process;
- (8) Approval or any subsequent modification of transactions of the Company with related parties;
- (9) Scrutiny of inter-corporate loans and investments;
- (10) Valuation of undertakings or assets of the listed entity, wherever it is necessary;
- (11) Evaluating the internal financial controls and risk management systems;
- (12) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- (13) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of Internal Audit;
- (14) Discussing with Internal Auditors of any significant findings and follow up there on;
- (15) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- (16) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- (17) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- (18) To review the functioning of the Whistle Blower Mechanism;
- (19) Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
- (20) Carrying out any other function as is mentioned in the terms of reference of the audit committee.

(II) The Audit Committee shall mandatorily review the following information:

- (1) Management discussion and analysis of financial condition and results of operations;
- (2) Statement of significant related party transactions (as defined by the audit committee), submitted by management;
- (3) Management letters / letters of internal control weaknesses issued by the statutory auditors;
- (4) Internal audit reports relating to internal control weaknesses; and
- (5) The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
- (6) Statement of deviations :
 - (a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - (b) Annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice in terms of Regulation 32(7).

C. Audit committee Meetings and Attendance:

The Committee has met Five (5) times during the Financial Year 2016-17 i.e. on April 4, 2016, May 30, 2016, August 6, 2016, November 5, 2016 and February 11, 2017.

Name of the Member	Position	Category	Total Meeting Attendance
Mr.Devendra Lal Thakur	Chairman	Non- Executive and Independent Director	5
Mr. Anil Kumar Nevatia	Member	Non- Executive and Independent Director	5

Mr. Anil Agrawal	Member	Executive Director	5
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3.2 NOMINATION AND REMUNERATION COMMITTEE

A. Composition

The composition of the Nomination & Remuneration Committee, category of its Members at the Committee meetings held during the year under review is given in the table below:

Sr. No.	Names of the Directors	Position	Category
1	Mr. Jugal Thacker	Chairman	Non- Executive and Independent Director
2	Mr. Anil Kumar Nevatia	Member	Non- Executive and Independent Director
3	Mr. Devendra Lal Thakur	Member	Non- Executive and Independent Director

B. Role of Nomination and Remuneration Committee

- (1) To formulate a criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- (2) To formulate criteria for evaluation of performance of independent directors and the board of directors;
- (3) To devise a policy on diversity of board of directors;
- (4) To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- (5) To check whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of Independent Directors.

C. Nomination and Remuneration committee Meetings and Attendance

During the Financial Year 2016-17, the Nomination and Remuneration Committee met one time i.e. on August 6, 2016, the detail of the Members Attendance is as follows:-

Name of the Member	Position	Category	Total Meeting Attendance
Mr. Jugal Thacker	Chairman	Non- Executive and Independent Director	1
Mr. Anil Nevatia	Member	Non- Executive and Independent Director	1
Mr. Devendra Lal Thakur	Member	Non- Executive Director	1

D. Remuneration of Directors

Mr. Anil Agrawal, Whole Time Director of the Company does not receive any remuneration from the Company and other Non Executive Directors apart from Sitting Fees for attending Board and Committee Meetings do not receive any remuneration from the Company.

3.3 STAKEHOLDERS RELATIONSHIP COMMITTEE

A. Composition

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.

Sr. No.	Names of the Directors	Position	Category
1	Mr. Bharat Shiroya	Chairman	Non- Executive and Non Independent Director
2	Mr. Devendra Lal Thakur	Member	Non- Executive and Independent Director
3	Mr. Anil Agrawal	Member	Executive Director

B. The Role of the Stakeholders Relationship Committee includes the following:

- Respond to the grievances in general and relating to transfer, transmission of shares, non-receipt of declared dividends, interest, non-receipt of Balance Sheet, duplicate, split, consolidation and rematerialisation of share certificate, etc. of all shareholders in a time bound manner;



- Monitor and review the performance and service standards of the Registrar and Share Transfer Agents of the Company and provide continuous guidance to improve the service levels for shareholders and other security holders;
- Ensure quick redressal of the complaints of all shareholders and other security holders;
- Maintain cordial relations with the shareholders and other security holders;
- Address such other matters as may from time to time be required by any statutory, contractual or other regulatory requirements to be attended to by such Committee;
- Monitor the number of grievances received, resolved or pending at the end of the quarter.

C. Stakeholders Relationship Committee Meetings and Attendance

The Committee has met Four (4) times during the Financial Year 2016-17 i.e. on May 30, 2016, August 6, 2016, November 5, 2016 and February 11, 2017.

Name of the Member	Position	Category	Total Meeting Attendance
Mr. Bharat Shiroya	Chairman	Non- Executive and Non Independent Director	4
Mr.Devendra Lal Thakur	Member	Non- Executive and Independent Director	4
Mr. Anil Agrawal	Member	Executive Director	4

D. Information on Investor Grievances for the period from April 1, 2016 to March 31, 2017

During the Financial Year 2016-17, no complaints were received from shareholders/investors and resolved the same in time. There are no outstanding complaints at the close of Financial Year. The Company has no transfers pending at the close of the Financial Year. Details of complaints are given below:

Particulars	Number
Pending at the beginning of the year under review	Nil
Received during the year under review	0
Resolved during the year under review	0
Pending at the end of the year under review	Nil

4. COMPLIANCE OFFICER

Ms. Vrunda Jani has resigned as Company Secretary and Compliance officer of the Company w.e.f. November 5, 2016 and in her place Ms. Himisha Patel, a Company Secretary and a Member of Institute of Company Secretaries of India (ICSI) is appointed as Company Secretary & Compliance Officer of the Company w.e.f. May 20, 2017 for complying with the requirements of SEBI (Prohibition of Insider Trading) Regulation, 2015 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchange. Further, Ms. Himisha Patel has resigned from the post of Company Secretary & Compliance Officer w.e.f July 21, 2017.

5. PERFORMANCE EVALUATION OF THE BOARD

Pursuant to provisions of the Companies Act, 2013 and Regulation 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out a formal process of performance evaluation of the Board, Committees and individual Directors. The performance was evaluated based on the parameters such as Composition and Quality of Board Members, Effectiveness of Board/Committee process and functioning, Contribution of the Members, Board Culture and Dynamics, Fulfillment of key responsibilities, Ethics and Compliance etc. A structured questionnaire was prepared covering the above areas of competencies. All the responses were evaluated by the Nomination & Remuneration Committee as well as the Board of Directors and the results reflected high satisfactory performance.

6. GENERAL BODY MEETINGS

A. Particulars of Annual General Meetings held during last three years

YEAR	LOCATION	DATE	TIME	Special Resolution
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2013-14	A-301, Hetal Arch, S.V. Road, Malad (West), mumbai-400064	September 30, 2014	3.00 P.M	Nil
2014-15	A-301, Hetal Arch, S.V. Road, Malad (West), mumbai-400064	September 30, 2015	3.00 P.M	1. Authorization to make loans and investment. 2. Migration of the Company from BSE-SME to BSE Main Board. 3. Adoption of New Set of Articles of Association.
2015-16	A-301, Hetal Arch, S.V. Road, Malad (West), mumbai-400064	September 24, 2016	3.00 P.M	Nil

B. Extra-Ordinary General Meetings

There were no Extra-Ordinary General Meetings conducted during the Financial Year 2016-17.

C. Postal Ballot

There was no postal ballot conducted during the financial year 2016-2017.

7. OTHER DISCLOSURES**7.1 Disclosure on materially significant related party transactions**

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.

7.2 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.**7.3 Vigil Mechanism/Whistle Blower Policy**

Pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for Directors and Employees to report a genuine concern have been established. The Vigil Mechanism Policy has been uploaded on the Website of the Company at www.comfortcommotrade.com

7.4 Adoption of non-mandatory requirements under Regulation 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is being reviewed by the Board when called for.**7.5 Related Party Transactions policy has been framed by the Company, which is available on the website of the Company at www.comfortcommotrade.com.****8. MEANS OF COMMUNICATION****8.1. Quarterly 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*	Newspapers
First Quarter	Un-Audited	Active Times & Mumbai Lakshdeep
Second Quarter	Un-Audited	Active Times & Mumbai Lakshdeep
Third Quarter	Un-Audited	Active Times & Mumbai Lakshdeep
Fourth Quarter / Full year	Audited	Active Times & Mumbai Lakshdeep

* The Board of Directors of the Company approved and took on record the Un-Audited / Audited financial results within 45 days of half year 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 Exchanges within 45 days of first half year and



Audited Financial Results for the last half year /financial year ending within 60 days of close of Financial Year.

8.2. Management Discussion and Analysis Report

This is given as separate chapter in the Annual Report.

8.3. Website and News Releases

In compliance with Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate dedicated section under 'Investors' on the Company's website gives information on various announcements made by the Company, Annual Report, Quarterly/ Half yearly / Nine-months and Annual financial results along with the applicable policies of the Company. Your Company's official news releases and presentations made to the institutional investors are also available on the Company's website.

8.4. Stock Exchange

Your Company makes timely disclosures of necessary information to BSE Limited in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other rules and regulations issued by the SEBI.

8.5. BSE Corporate Compliance & the Listing Centre

BSE Listing is a web-based application designed by BSE for Corporates.

All periodical compliance filings, inter alia, shareholding pattern, Corporate Governance Report, Corporate Announcements, amongst others are in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 filed electronically.

9. GENERAL SHAREHOLDER INFORMATION

(i) Annual General Meeting

Scheduled to be held on September 22, 2017 at 11.00 a.m. at Hotel Landmark, Link Road, Malad (West), Mumbai - 400064

(ii) The Financial year: of the company is from 1st April to 31st March.

Tentative calendar for the year 2017-18 is as per following:-

Results for the quarter ending on June 30, 2017 : Second week of August 2017

Results for the quarter ending on September 30, 2017 : Second Week of November 2017

Results for the quarter ending on December 31, 2017 : Second Week of February 2018

Results for the quarter ending on March 31, 2018 : Last Week of May 2018

(iii) Book Closure Date : September 16, 2017, Saturday, to September 22, 2017, Friday (both days inclusive)

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

(v) Dividend Payment Date

For final dividend 2016-17 recommended by the Board of Directors at its meeting held on May 20, 2017:- Payment will be made to eligible Shareholders within the time limit as specified in the Companies Act, 2013 (subject to approval of shareholders).

(vi) Listing on Stock Exchanges

The Company's shares are listed at the BSE Limited. The Annual listing fees as prescribed have been paid to the Stock Exchange where shares of the company are listed for the F.Y 2017-18.

(vii) Stock Code

Trading Symbol at : BSE Limited
534691 (COMCL)

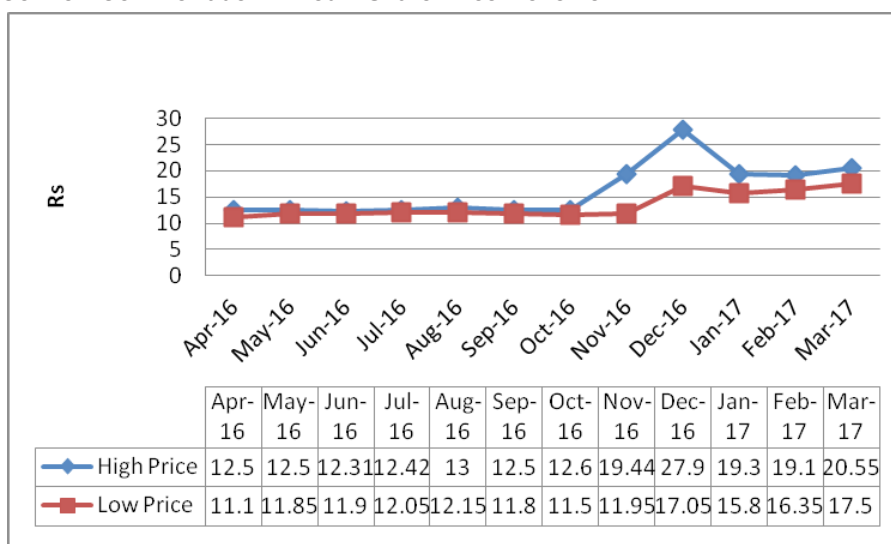
Demat ISIN Number in : Equity Shares INE456N01019
NSDL & CDSL

(viii) BSE Limited Stock Market Data (in Rs. / per share) from April 2016 to March 2017

Period	High (Rs.)	Low (Rs.)	Period	High (Rs.)	Low (Rs.)
April, 2016	12.50	11.10	October, 2016	12.60	11.50
May, 2016	12.50	11.85	November, 2016	19.44	11.95
June, 2016	12.31	11.90	December, 2016	27.90	17.05
July, 2016	12.42	12.05	January, 2017	19.30	15.80
August, 2016	13.00	12.15	February, 2017	19.10	16.35
September, 2016	12.50	11.80	March, 2017	20.55	17.50

(ix) Performance in comparison to broad-based Indices

The Chart below shows the comparison of your Company's share price movement on BSE for the year 2016-17 (based on month end closing):

Comfort Commotrade Limited – Share Price Movement**(x) Registrars and ShareTransfer Agents:**

SHAREX DYNAMIC (INDIA) PRIVATE LIMITED

Unit no.1, Luthra Ind. Premises
Safed Pool, Andheri Kurla Road
Andheri (East), Mumbai – 400072
Tel : 91-22-22641376
Fax: 91-22- 22641349
Email: info@sharexindia.com

(xi) 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 Regulation 40(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 files a copy of the certificate with BSE limited.

(xii) DISTRIBUTION OF SHARE HOLDING AS ON MARCH 31, 2017

Range of Shareholding (Rs.)	No. of Shareholders	% of Total	Share Amount Rs.	% of Total
Less Than 5000	313	57.33	103530	0.10
5001-10000	7	1.28	53780	0.05
1001-20000	13	2.38	233890	0.23
2001-30000	6	1.10	157390	0.16
3001-40000	19	3.48	735700	0.73
4001-50000	4	0.73	175770	0.18
5001-100000	45	8.24	4144180	4.14
More than 100000	139	25.46	94595760	94.41
Total	546	100.00	10020000	100.00

(xiii) Shareholding Pattern (Category Wise) as on March 31, 2017

Category	No. of Shares	Percentage
Promoters	43,52,000	43.43
Mutual Funds / UTI & Banks	---	---
Body Corporates	5,63,430	5.62
Resident Individuals	50,43,753	50.34
NRIs / FIIs	260	0.003
Clearing Members	60,557	0.61
Total	100,20,000	100.00

(xiv) List of the Top 10 Shareholders of the Company (Excluding Promoter group) as on March 31, 2017

Sr.No.	Name of Shareholder	No. of Shares	Shares as % of total no. of shares
1	MC Pride Distillery Private Ltd	212000	2.12
2	Jayine Tradecom Private Limited	120000	1.20
3	Anandkumar Govindprasad Mundra	120000	1.20
4	Vinod Pradhan Bhanushali	100000	1.00
5	Kirtikumar N Mehta	100000	1.00
6	Vinod Pradhan Bhanushali	100000	1.00
7	Rinku Vinod Bhanushali	100000	1.00
8	Jyoti Kirtikumar Mehta	100000	1.00
9	Darshan Doshi	100000	1.00
10	Khushbu Darshan Doshi	100000	1.00
11	Avni Sunilkumar Agarwal	100000	1.00

(xv) DEMATERIALISATION OF SHARES:

100.00% of the Equity Shares have been dematerialized upto March 31, 2017.

Trading in Equity shares of the Company is permitted only in dematerialized form w.e.f. June 26, 2000 as per

notification issued by the Securities and Exchange Board of India (SEBI).

(xvi) LIQUIDITY:

Relevant data of the average daily working days turnover for the Financial Year 2016-17 is given below:

BSE Limited

Shares (in Lacs) : 0.045

Amount (in Rs. Lacs) : 0.716

10. Auditors' certificate on Corporate Governance

The Company has obtained the Certificate from the Statutory Auditors regarding compliance with the provisions relating to Corporate Governance laid down in Part E of Schedule V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This certificate is annexed to the Directors' Report and will be sent to the stock exchanges, along with the Annual Report to be filed by the Company.

Other Mandatory requirements are not applicable to the Company.

Any query on Annual Report : **COMFORT COMMOTRADE LIMITED**

A-301, Hetal Arch,

S.V.Road, Malad (West),

Mumbai: - 400 064.

Tel: 91-22-28449765/66 Fax: 91-22-28892527

Email: ipo-commotrade@comfortsecurities.co.in

Website: www.comfortcommotrade.com



CEO/CFO CERTIFICATION

To,

The Board of Directors

Comfort Commotrade Limited

Mumbai

Dear Sir,

We have reviewed financial statements and the cash flow statement for the year March 31, 2017 and that to the best of our knowledge and belief, we state that;

- (a) (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;
- (ii) these statements present a true and fair view of the Company's affairs and are in compliance with current accounting standards, applicable laws and regulations.
- (b) there are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's code of conduct.
- (c) we accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps taken or proposed to be taken for rectifying these deficiencies.
- (d) we have indicated to the Auditors and the Audit Committee:
 - (i) significant changes, if any, in the internal control over financial reporting during the year.
 - (ii) significant changes, if any, in accounting policies made during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Yours sincerely,
For **Comfort Commotrade Limited**

Sd/-
Natasha Fatehchandka
Chief Financial Officer

Place: Mumbai

Date: August 5, 2017

MANAGEMENT DISCUSSION & ANALYSIS REPORT

ABOUT THE INDUSTRY:**Overview****The Indian Economy**

India's diverse economy encompasses traditional village farming, modern agriculture, handicrafts, a wide range of modern industries, and a multitude of services. Slightly less than half of the work force is in agriculture, but, services are the major source of economic growth, accounting for nearly two-thirds of India's output with less than 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, business outsourcing services, and software workers.

India is developing into an open-market economy, yet traces of its past autarkic policies remain. Economic liberalization measures, including industrial deregulation, privatization of state-owned enterprises, and reduced controls on foreign trade and investment, began in the early 1990s and served to accelerate the country's growth, which averaged under 7% per year from 1997 to 2011. India's economic growth began slowing in 2011 because of a decline in investment caused by high interest rates, rising inflation, and investor pessimism about the government's commitment to further economic reforms and about slow world growth. Rising macroeconomic imbalances in India and improving economic conditions in Western countries led investors to shift capital away from India, prompting a sharp depreciation of the rupee.

Growth rebounded in 2014 and 2015, with both years exceeding 7%. Investors' perceptions of India improved in early 2014, due to a reduction of the current account deficit and expectations of post-election economic reform, resulting in a surge of inbound capital flows and stabilization of the rupee. Since the election, economic reforms have focused on administrative and governance changes largely because the ruling party remains a minority in India's upper house of Parliament, which must approve most bills. Despite a high growth rate compared to the rest of the world, in 2015, India's government-owned banks faced mounting bad debt, resulting in low credit growth and restrained economic growth.

The outlook for India's long-term growth is moderately positive due to a young population and corresponding low dependency ratio, healthy savings and investment rates, and increasing integration into the global economy. However, India's discrimination against women and girls, an inefficient power generation and distribution system, ineffective enforcement of intellectual property rights, decades-long civil litigation dockets, inadequate transport and agricultural infrastructure, limited non-agricultural employment opportunities, high spending and poorly-targeted subsidies, inadequate availability of quality basic and higher education, and accommodating rural-to-urban migration are significant long-term challenges.

(Source: <https://www.cia.gov/library/publications/the-world-factbook/geos/in.html>)

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 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 of 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.

ABOUT COMFORT COMMOTRADE LIMITED

Business Overview:

The Company was originally incorporated in Mumbai as “Comfort Commotrade Private Limited” on November 5, 2007 under the Companies Act, 1956 vide Certificate of Incorporation issued by the Registrar of Companies, Maharashtra, Mumbai. Our Company was subsequently converted into Public Limited Company and consequently the name was changed to “Comfort Commotrade Limited” vide Fresh Certificate of Incorporation dated May 21, 2012 issued by the Registrar of Companies, Maharashtra, Mumbai.

Further the Equity Shares of the Company were initially listed on SME Platform of BSE Limited, however due to migration, the Equity Shares are now listed on BSE Main Board vide BSE notice dated April 26, 2016.

The Company is currently engaged in the business of Commodity Broking and is a 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 COMPETATIVE STRENGTHS

Experienced Promoters

The Company has experienced Promoters; one of the Promoter Mr. Anil Agrawal has collectively more than 31 years of experience in the field of Capital Market including Business Advisory, Capital Market transactions, research, broking and Merchant Banking. During the tenure the Promoters have developed good client base, technical capability and contributed towards the growth of the Company as well as towards our Group Companies.

Experienced Human Resources

The Company has taken many initiatives to support business through organizational efficiency, process change support and various employee engagement programs which have helped the Organization achieve higher productivity levels. The main focus of the company is the development of employees in various areas with specific focus on customer service and technical & managerial capacity building in order to meet the future talent requirement. The Company has a favorable work atmosphere and there is constant effort to improve the same, thus encouraging innovation and productivity.

SUBSIDIARY COMPANIES

The Company has two Wholly Owned Subsidiary Companies viz. Shyam Trade Link Pte. Ltd in Singapore which was incorporated as on December 31, 2013 and Anjali Trade Link FEZ in U.A.E. incorporated as on January 28, 2014.

Pursuant to sub-section (3) of Section 129 of the Companies Act, 2013 the statement containing the silent features of the Financial Statement of a Company's Subsidiaries, Associate Company/Companies and Joint Venture/Ventures is given as **Annexure 1** to the Director's Report.

OUR GROWTH STRATEGY

The Company constantly strives to meet and exceed expectations in terms of the quality of its business and services. The Company commits itself to ethical and sustainable operation and development of all business activities according to responsible care and its own code of conduct. The Company believes in maintaining cordial relations with all of its existing customers and has received continued patronage from them in the form of repeat business.

Further the Company plans to grow the business by primarily growing the number of client relationships, as it is our belief that increased client relationships will add stability to the business.

SWOT ANALYSIS

Strengths

- Experienced Promoters and Management Team
- Cordial relationship with Customers

Weaknesses

- Limited geographical coverage
- Dependent upon growth in Commodity Broking Industry
- Dependence upon the existing customers for the 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**

- Total Revenue stood at Rs.548.03 Lacs for fiscal 2017
- Profit before Tax for fiscal 2017 is Rs. 102.61 Lacs
- Profit After Tax for fiscal 2017 is Rs. 76.39 Lacs
- Basic earning per share for fiscal 2017 is Rs. 0.76 per share
- Recommend Dividend for the Financial Year 2016-17 on Equity Shares of Rs. 10/-each at Re. 0.20 paise per Equity Share equivalent to 2% of the paid-up capital of the company aggregating to Rs. 20,04,000/- (Rupees Twenty Lacs Four Thousand Rupees Only.)

CONSOLIDATED

- Total Revenue stood at Rs. 968.02 Lacs for fiscal 2017
- Profit before Tax for fiscal 2017 is Rs. 109.32 Lacs
- Profit After Tax for fiscal 2017 is Rs. 83.10 Lacs
- Basic earning per share for fiscal 2017 is Rs. 0.83 per share

INTERNAL CONTROL SYSTEM AND ADEQUACY

Internal Control System has been designed to provide reasonable assurance that assets are safeguarded, transactions are executed in accordance 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

The statements made in this Report describing the Company's objectives, projections, estimates, expectations are the forward-looking statements within the meaning of applicable securities laws and regulations and are subject to certain risks and uncertainties like regulatory changes, local, political and economic developments and other 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, 2017, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility 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, 2017; 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, 2016 ("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", 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 it appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss and the cash flow 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, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of clause of Section 164(2) of the Companies Act, 2013;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and 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/-
Jatin Bansal
Partner
Membership No.:135399

Place : Mumbai
Date : 20th May, 2017



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 2017, 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. In respect of its inventories:
 - (a) The stock in trade of shares and securities held in the physical format has been physically verified and those held in dematerialized format have been verified from the relevant statements received from the depositories during the year, by the management.
 - (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of shares and securities followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
 - (c) In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stock of shares and securities by the management as compared to book records.
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, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
5. The company has not accepted any deposits from the public.
6. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the company.
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 regular in depositing the undisputed statutory dues including provident fund, investor education & protection fund, Income Tax, custom duty, 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 31st March, 2017 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 any dues on account of investor education and protection fund
8. According To the information and explanations given to us, the company has not given any guarantees for loan taken by others from a bank or financial institution.
9. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
10. According to the information and explanations given to us, no material fraud by the Company or on the company by its officers or employees has been noticed or reported during the course of our audit.

11. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
12. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

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

Sd/-
Jatin Bansal
Partner
Membership No.:135399

Place : Mumbai
Date : 20th May, 2017



ANNEXURE - B TO THE AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Comfort Commotrade Limited ("the Company") as of 31st March, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Sd/-
Jatin Bansal
Partner
Membership No.:135399

Place : Mumbai
Date : 20th May, 2017



STANDALONE BALANCE SHEET AS AT MARCH 31, 2017

(Amount in INR)

Particulars	Note No.	As at March 31, 2017		As at March 31, 2016	
I Equity & Liabilities					
1. Shareholders' funds					
(a) Share Capital	2	10,02,00,000		10,02,00,000	
(b) Reserves and Surplus	3	19,546,777		1,43,20,116	
(c) Money received against share warrants		-		-	
			119,746,777		11,45,20,116
2. Non - Current Liabilities					
(a) Long -Term Borrowings		-		-	
(b) Deferred Tax Liabilities (Net)	4	2,01,188		2,15,127	
(c) Other Long - Term Liabilities		-		-	
(d) Long - Term Provisions		-		-	
			2,01,188		2,15,127
3. Current Liabilities					
(a) Short - Term Borrowings	5	64,16,748		3,63,898	
(b) Trade Payables	6	2,56,49,487		1,32,13,583	
(c) Other Current Liabilities	7	13,07,206		17,51,498	
(d) Short - Term Provisions	8	5,162,966		36,35,949	
			38,536,407		1,89,64,928
TOTAL			15,84,84,373		13,37,00,171
II Assets					
1. Non - Current Assets					
(a) Fixed Assets	9				
(i) Tangible Assets		5,01,283		5,74,607	
(ii) Intangible Assets		10,00,000		12,00,000	
(b) Non - Current Investments	10	2,52,06,868		2,53,79,868	
(c) Long - Term Loans and Advances	11	7,65,82,788		8,23,85,000	
(d) Other Non - Current Assets	12	-		-	
			10,32,90,939		10,95,39,475
2. Current Assets					
(a) Inventories	13	82,12,081		31,67,450	
(b) Trade Receivables	14	86,25,377		3,98,792	
(c) Cash and Cash equivalents	15	1,20,80,270		1,37,11,119	
(d) Short - Term Loans and Advances	16	2,61,20,823		66,74,276	
(e) Other Current Assets	17	1,54,883		2,09,058	
			5,51,93,434		2,41,60,695
TOTAL			15,84,84,373		13,37,00,171
Significant Accounting Policies	1				

As per our report of even date

For Bansal Bansal & Co.

Chartered Accountants

FRN : 100986W

Sd/-

Jatin Bansal

Partner

M. No. 135399

Mumbai , 20th May, 2017

Sd/-

Anil Agrawal

Whole-time Director

DIN :00014413

Sd/-

Natasha Fatehchandka

Chief Financial Officer

Sd/-

Annu Agrawal

Director

DIN :00014487

Mumbai , 20th May, 2017

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2017

(Amount in INR)

Particulars		Note No.	For the year ended March 31, 2017		For the year ended March 31, 2016	
I	Revenue from Operations	18	43,707,203	5,48,02,917	14,419,034	2,58,39,793
II	Other Income	19	11,095,714		11,420,759	
III	Total Revenue (I + II)					
IV	Expenses					
	Purchases	20	3,60,18,745	4,45,41,826	1,44,94,308	2,16,62,129
	Changes in Inventories of Stock-in-trade	21	(50,44,631)		(31,67,450)	
	Employee Benefits Expenses	22	61,99,480		39,54,168	
	Finance Costs	23	35,519		2,26,112	
	Depreciation and Amortization Expense	9	2,73,324		2,98,163	
	Other Expenses	24	70,59,389		58,56,828	
	Total Expense					
V	Profit before Exceptional and Extraordinary Items and Tax (III-IV)			1,02,61,092		41,77,665
VI	Exceptional Items			-		-
VII	Profit before Extraordinary Items and Tax (V-VI)			1,02,61,092		41,77,665
VIII	Extraordinary Items			-		-
IX	Profit Before Tax (VII-VIII)			1,02,61,092		41,77,665
X	Tax Expense:					
	(a) Current Tax		27,51,000	26,22,464	12,31,200	9,62,871
	(b) Deferred Tax		(13,939)		230	
	(c) Tax of Earlier Year		(1,14,597)		(2,68,559)	
XI	Profit for the Period from Continuing Operations (IX - X)			76,38,627		32,14,794
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)			76,38,627		32,14,794
XVI	Earnings Per Equity Share (Face Value Rs. 10/- Per Share):	25				
	Basic (Rs.)			0.76		0.32

As per our report of even date

For Bansal Bansal & Co.

Chartered Accountants

FRN : 100986W

Sd/-

Jatin Bansal

Partner

M. No. 135399

Mumbai , 20th May, 2017

Sd/-

Anil Agrawal

Whole-time Director

DIN :00014413

Sd/-

Natasha Fatehchandka

Chief Financial Officer

Sd/-

Annu Agrawal

Director

DIN :00014487

Mumbai , 20th May, 2017



STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

(Amount in INR)

	Year ended 31st March, 2017		Year ended 31st March, 2016	
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Tax for the year		1,02,61,092		41,77,665
Adjustments for :				
Interest Paid	35,519		2,26,112	
Depreciation	2,73,324		2,98,163	
Misc. Expenses w/off	-	3,08,843	4,67,520	9,91,795
Operating Profit before Working Capital change		1,05,69,935		51,69,460
Adjustments for :				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories	(50,44,631)		(31,67,450)	
Trade receivables	(82,26,584)		3,97,884	
Short-term loans and advances	(18,481,646)		(44,553)	
Long-term loans and advances	58,02,212		1,53,52,268	
Other current assets	54,175		(54,754)	
Other non-current assets	-	(25,896,475)	-	1,24,83,395
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	1,24,35,905		95,65,609	
Other current liabilities	(4,44,292)		8,23,953	
Other long-term liabilities	-		-	
Short-term provisions	-		-	
Long-term provisions	-	1,19,91,612	-	1,03,89,562
Cash Generated From Operations		(3,334,928)		2,80,42,417
Income Tax paid		2,081,504		7,31,058
NET CASH FROM OPERATING ACTIVITIES Total (A)		(54,16,432)		2,73,11,359
CASH FLOW FROM INVESTING ACTIVITIES				
Investments (Purchased)/Sold	1,73,000		(2,06,00,000)	
Fixed Assets (Purchased)/Sold	-		-	
NET CASH USED IN INVESTING ACTIVITIES Total (B)		1,73,000		(2,06,00,000)
CASH FLOW FROM FINANCING ACTIVITIES				
Issue of Equity Capital	-		-	
Share Premium	-		-	
Dividend Paid	(24,04,749)		(24,04,749)	
Loan taken / (Repaid) in Secured Loan	60,52,850		(14,54,121)	
Interest paid	(35,519)		(2,26,112)	
NET CASH FROM FINANCING ACTIVITIES Total (C)		36,12,582		(40,84,982)
Net Increase/(Decrease) in Cash and Cash Equivalents		(16,30,850)		26,26,376
Total (A+B+C)				
Cash and Cash Equivalents -- Opening Balance		1,37,11,119		1,10,84,743
Cash and Cash Equivalents -- Closing Balance		1,20,80,269		1,37,11,119
		(0)		0

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

As per our report of even date	Sd/-	Sd/-
For Bansal Bansal & Co.	Anil Agrawal	Annu Agrawal
Chartered Accountants	Whole-time Director	Director
FRN : 100986W	DIN :00014413	DIN :00014487
Sd/-		
Jatin Bansal	Sd/-	
Partner	Natasha Fatehchandka	
M. No. 135399	Chief Financial Officer	
Mumbai , 20th May, 2017	Mumbai , 20th May, 2017	

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

Note - 1

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:

Long term investments in Shares / Mutual Funds are carried at cost. However, provision for diminution in value is made to recognize a decline other then temporary in the value of investments.

5. Stock in Trade:

Closing stock in case of quoted shares has been valued at lower of cost and fair value. Wherever quotations are not available as on 31 March 2017, inventory has been valued at lower of last traded price and cost. Wherever quotations are not available due to scrip has been suspended / delisted for a considerable period of time by stock exchanges has been valued at nil rate.

6. 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.

7. 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.

8. 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.

9. Preliminary Expenses:

Preliminary expenses are amortised over a period of five years.

10. Contingent Liabilities and Contingent Assets:

A contingent liability is disclosed, unless the possibility of an outflow of resources embodying the economic benefit is remote.

Contingent assets are neither recognised nor disclosed.



Standalone Notes to financial statements for the year ended March 31, 2017

Note 2 - Share Capital

		(Amount in INR)	
a)	Particulars	As at March 31, 2017	As at March 31, 2016
	Authorised :		
	1,10,50,000 Equity Shares (Previous Year 1,10,50,000) of Rs. 10/- each	11,05,00,000	11,05,00,000
	TOTAL	11,05,00,000	11,05,00,000
	Issued, Subscribed and Paid-up :		
	1,00,20,000 Equity Shares (Previous Year 1,00,20,000) of Rs. 10/- each	10,02,00,000	10,02,00,000
	TOTAL	10,02,00,000	10,02,00,000
(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 2017, amount of Dividend recognised as distribution to Equity Shareholders was Rs. 20,04,000/- (31st March, 2016 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, 2017	As at March 31, 2016
	Number of shares at the beginning of the year	1,00,20,000	1,00,20,000
	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	1,00,20,000	1,00,20,000
(d)	Aggregate details for five immediately previous reporting periods for each class of shares		
	Particulars	As at March 31, 2017	As at March 31, 2016
	- 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	26,80,000	26,80,000
	- 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, 2017		As at March 31, 2016	
	Nos.	%	Nos.	%
Anil Agarwal	16,05,000	16.02%	16,05,000	16.02%
Comfort Intech Ltd	12,00,000	11.98%	12,00,000	11.98%
Annu Agarwal	7,82,000	7.80%	7,82,000	7.80%

(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, 2017	As at March 31, 2016
(i) Securities Premium Account		
As per last Balance Sheet	21,75,000	21,75,000
Add: On shares issued during the year	-	-
Less: Utilised during the year	-	-
	21,75,000	21,75,000
(ii) Surplus in the Profit & Loss Account		
As per last Balance Sheet	1,21,45,116	1,13,35,071
Add: Profit for the year	76,38,627	32,14,794
Amount available for appropriations	1,97,83,743	1,45,49,865
Appropriations:		
Add: Transferred from reserves	-	-
Less: Transferred to General reserve	-	-
Proposed dividend	(20,04,000)	(20,04,000)
[Dividend per share Re 0.02/- (Previous year Re. 0.02/-)]		
Corporate Dividend Tax	(407,966)	(4,00,749)
	(24,04,749)	(24,04,749)
TOTAL	17,371,777	1,21,45,116
	19,546,777	1,43,20,116

Note 4 - Deferred Tax Liabilities

(Amount in INR)		
Particulars	As at March 31, 2017	As at March 31, 2016
Deferred Tax Liabilities	2,01,188	2,15,127
(Timing difference on account of depreciation)		
TOTAL	2,01,188	2,15,127

Note 5 - Short Term Borrowings

(Amount in INR)		
Particulars	As at March 31, 2017	As at March 31, 2016
Loans repayable on demand		
From banks		
Secured *	64,16,748	3,63,898
Unsecured	-	-
	64,16,748	3,63,898
TOTAL	64,16,748	3,63,898

* All secured loans are secured by lien on FDR kept with bank



Note 6 - Trade Payables

Particulars	(Amount in INR)	
	As at March 31, 2017	As at March 31, 2016
Current payables (including acceptances) outstanding for less than 12 months	2,56,49,487	1,32,13,583
TOTAL	2,56,49,487	1,32,13,583

Note 7 - Other Current Liabilities

Particulars	(Amount in INR)	
	As at March 31, 2017	As at March 31, 2016
Other Payables	9,74,366	15,35,670
Deposit of Clients	3,32,840	2,15,828
TOTAL	13,07,206	17,51,498

Note 8 - Short-Term Provisions

Particulars	(Amount in INR)	
	As at March 31, 2017	As at March 31, 2016
Provision for Taxation	27,51,000	12,31,200
Provision for Proposed Dividend	20,04,000	20,04,000
Provision for Tax on Proposed Dividend	4,07,966	4,00,749
TOTAL	51,62,966	36,35,949

Note : 9 Fixed Assets

(Amount in INR)

Sr. No	Particulars	Gross Block			Accumulated depreciation and impairment				Net Block	
		Balance as at 1 April, 2016	Additions	Disposals	Balance as at 31 March, 2017	Balance as at 1 April, 2016	Depreciation / amortisation expense for the year	Other adjustments	Balance as at 31 March, 2017	Balance as at 31 March, 2016
	Tangible Assets									
1	Computer & Software	4,67,115	-	-	4,67,115	4,43,764	-	-	23,351	23,351
2	Motor Car	7,71,986	-	-	7,71,986	2,20,730	73,324	-	4,77,932	5,51,256
	SUB TOTAL (A)	12,39,101	-	-	12,39,101	6,64,494	73,324	-	5,01,283	5,74,607
	Intangible Assets									
1	MCX Membership Fees	20,00,000	-	-	20,00,000	8,00,000	2,00,000	-	10,00,000	12,00,000
	SUB TOTAL (B)	20,00,000	-	-	20,00,000	8,00,000	2,00,000	-	10,00,000	12,00,000
	Total [A + B] (Current Year)	32,39,101	-	-	32,39,101	14,64,494	2,73,324	-	15,01,283	17,74,607
	(Previous Year)	32,39,101	-	-	32,39,101	11,66,331	2,98,163		17,74,607	20,72,770



Note - 10 - Non- Current Investments

(Amount in INR)

Particulars	Units	Cost	FMV	Nos.	Cost	FMV
		As on 31.03.2017	As on 31.03.2017		As on 31.03.2016	As on 31.03.2016
<u>In Equity Shares of Subsidiary Companies - Unquoted Fully paid-up</u>						
Anjali Tradelink FZE	-	2,45,36,456	-	-	41,09,456	-
(C.Y.:1300 Shares of FV of Rs. 1,000 AED)						
(P.Y.:200 Shares of FV of Rs. 1,000 AED)						
Shyam Trade Link PTE. LTD. of 10,000 USD	-	6,70,412	-	-	6,70,412	-
Total [A]	-	2,52,06,868	-	-	47,79,868	-
<u>In Mutual Fund of Others - Quoted Fully paid-up</u>						
UTI Money Market Fund	-	-	-	12,172.9400	2,06,00,000	2,06,78,992
Total [B]	-	-	-	12,172.9400	2,06,00,000	2,06,78,992
TOTAL [A+B]	-	2,52,06,868	-	12,173	2,53,79,868	2,06,78,992

Notes	Current Year	Previous Year
1. Aggregate amount of Quoted Investment	-	2,06,00,000
2. Aggregate Market Value of Quoted Investment	-	2,06,78,992
3. Aggregate amount of Un-Quoted Investment	2,52,06,868	47,79,868

Note 11 - Long Term Loans & Advances

(Amount in INR)

Particulars	As at March 31, 2017	As at March 31, 2016
(a) Deposit with NCDEX	9,99,500	13,85,000
(b) Deposit with MCX	15,00,000	15,00,000
(c) Deposit with Clearing Member	1,00,000	1,00,000
(d) Capital Advances	7,39,83,288	7,94,00,000
TOTAL	7,65,82,788	8,23,85,000

Note 12 - Other Non Current Assets

(Amount in INR)

Particulars	As at March 31, 2017	As at March 31, 2016
Miscellaneous Expenditure to the extent not w/off / adjusted	-	4,67,520
Add: During the year	-	-
Less: W/off during the year	-	4,67,520
TOTAL	-	-

Note 13 - Inventories

Particulars	(Amount in INR)	
	As at March 31, 2017	As at March 31, 2016
Stock-in-trade (Shares)	82,12,081	31,67,450
(Valued at cost or Market Value whichever is lower)		
TOTAL	82,12,081	31,67,450

Note 14 - Trade Receivables

a)	Particulars	(Amount in INR)	
		As at March 31, 2017	As at March 31, 2016
(i) Due for a period exceeding six months			
- Unsecured, considered good	-	-	-
- Doubtful	-	-	-
Less: Provision for Doubtful Debts	-	-	-
		-	-
(ii) Others			
- Unsecured, considered good	86,25,377	3,98,792	
- Doubtful	-	-	-
Less: Provision for Doubtful Debts	-	-	-
	86,25,377	3,98,792	
TOTAL	86,25,377	3,98,792	

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

Particulars	(Amount in INR)	
	As at March 31, 2017	As at March 31, 2016
(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	-	-

Note 15 - Cash & Cash equivalents

Particulars	(Amount in INR)	
	As at March 31, 2017	As at March 31, 2016
Cash & Cash Equivalents		
(i) Balances with Banks :		
- Current Accounts	3,50,488	24,55,467
- Fixed Deposit	1,16,79,595	1,12,50,000
(ii) Cash-in-hand	50,187	5,652
TOTAL	1,20,80,270	1,37,11,119



Note 16 - Short Term Loans & Advances

Particulars	(Amount in INR)	
	As at March 31, 2017	As at March 31, 2016
(i) Prepaid Expenses	63,105	20,579
(ii) Advances recoverable in cash or in kind for value to be received	2,41,57,800	57,18,680
(iii) Advance Income Tax and TDS	18,99,918	9,35,017
TOTAL	2,61,20,823	66,74,276

Note 17 - Other Current Assets

Particulars	(Amount in INR)	
	As at March 31, 2017	As at March 31, 2016
Interest accrued on Deposits	1,54,883	2,09,058
TOTAL	1,54,883	2,09,058

Note 18 - Revenue from Operations

Particulars	(Amount in INR)	
	For the year ended March 31, 2017	For the year ended March 31, 2016
a) <u>Income from Operation</u>		
Sales of Shares	3,11,40,740	1,14,30,026
Income from broking division	78,75,297	30,80,474
Profit / Loss from Trading (Net)	23,89,603	(11,20,827)
(A)	4,14,05,640	1,33,89,672
b) <u>Other operating Income</u>		
Interest Received	14,60,337	10,29,362
Income from Investment in Mutual Fund	8,41,226	-
(B)	2,301,563	1,029,362
TOTAL (A+B)	43,707,203	14,419,034

Note 19 - Other Income

Particulars	(Amount in INR)	
	For the year ended March 31, 2017	For the year ended March 31, 2016
Dividend Income	9,14,743	3,200
Miscellaneous Income	2,87,108	3,27,559
Compensation for delay in work	98,93,863	1,10,90,000
TOTAL	11,095,714	11,420,759

Note 20 - Purchases

Particulars	(Amount in INR)	
	For the year ended March 31, 2017	For the year ended March 31, 2016
Purchases of Shares	3,60,18,745	1,44,94,308
TOTAL	3,60,18,745	1,44,94,308

Note 21 - Changes in Inventories of Stock-in-trade

Particulars	(Amount in INR)	
	For the year ended March 31, 2017	For the year ended March 31, 2016
Inventories at the end of the year Shares	82,12,081	31,67,450
Inventories at the beginning of the year Shares	31,67,450	-
Net (Increase) / Decrease in Inventories	(50,44,631)	(31,67,450)

Note 22 - Employee Benefit Expenses

Particulars	(Amount in INR)	
	For the year ended March 31, 2017	For the year ended March 31, 2016
Salaries , Bonus & Allowances	58,05,673	38,46,117
Staff Welfare Expenses	3,31,345	1,08,051
Staff Insurance Expenses	62,462	-
TOTAL	61,99,480	39,54,168

Note 23 - Finance Costs

Particulars	(Amount in INR)	
	For the year ended March 31, 2017	For the year ended March 31, 2016
Interest Expenses	35,519	2,26,112
TOTAL	35,519	2,26,112



Note 24 - Other Expenses

Particulars	(Amount in INR)	
	For the year ended March 31, 2017	For the year ended March 31, 2016
Annual Subscription fees	33,750	1,50,000
Advertisement Expenses	27,887	9,045
Annual Listing Fees	2,45,000	25,000
Annual Custodial Fees	1,35,000	1,00,000
Bank Charges & Commission	89,290	2,69,021
Business promotion Expenses	37,456	98,800
Conveyance Expenses	1,02,512	1,61,741
Commission & Brokerage Paid	32,42,850	13,47,446
Director's Sitting Fees	2,30,000	40,000
General Expenses	3,87,876	61,005
Insurance Expenses	22,725	23,435
Legal & Professional Fees	10,56,301	9,65,038
Miscellaneous Expenses	1,67,595	5,14,561
Networking Charges	1,22,555	1,22,555
Postage & Courier Expenses	76,555	1,31,886
Professional Tax paid	2,500	2,500
Printing & Stationery Expenses	91,244	1,58,202
Repair & Maintenance Expenses	1,38,103	89,741
Filling & Registration Fees	6,429	16,800
Rent Expenses	1,20,000	2,28,000
Payments to Auditors :		
- Audit & Tax Audit fees	75,000	50,000
- For Other Services	-	-
Share Trading Expenses	4,986	1,25,282
Telephone Expenses	93,782	1,37,532
Travelling Expenses	5,49,994	5,61,717
Preliminary Expenses written off	-	4,67,520
TOTAL	70,59,389	58,56,828

Note 25 - Earnings Per Equity Share

Particulars	(Amount in INR)	
	For the year ended March 31, 2017	For the year ended March 31, 2016
(a) Net profit after tax attributable to equity shareholders for Basic EPS	76,38,627	32,14,794
Add/Less: Adjustment relating to potential equity shares	-	-
Net profit after tax attributable to equity shareholders for Diluted EPS	76,38,627	32,14,794
(b) Weighted average no. of equity shares outstanding during the year		
For Basic EPS	1,00,20,000	1,00,20,000
(c) Face Value per Equity Share (Rs.)	10.00	10.00
Basic EPS	0.76	0.32

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

Particulars	2016-2017	2015-2016
(A) Contingent Liabilities		
(i) Claims against the company not acknowledged as debts	-	-
(ii) Guarantees	62,50,000	1,10,00,000
(iii) Other contingent liabilities	-	-
Total	62,50,000	1,10,00,000
(B) Commitments	N.A.	N.A.

27. Auditors' Remuneration	2016-2017	2015-2016
For Audit Fees	Rs. 75,000	Rs 50,000
	-----	-----
	Rs. 75,000	Rs. 50,000
	=====	=====

28. Foreign Currency Transactions:

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

29. Earnings per Share:	2016-2017	2015-2016
Basic & Diluted	Rs. 0.76	Rs. 0.32

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

31. There are no dues to Micro and Small Enterprises as at 31st March, 2017. 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.

32. 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 : Mr. Anil Agrawal (Whole-time Director & Promoter)
- b) Promoters and their relatives : Mrs. Annu Agrawal (Director & Promoter)
- Mr. Bharat Shiroya (Director)
- Miss. Deepika Agrawal (Relative & Promoter)
- Mr. Ankur Agrawal (Relative & Promoter)
- Anil Agrawal –HUF (Promoter)
- Comfort Intech Ltd. (Promoter)
- c) Subsidiaries Companies : Shyam Trade Link PTE Ltd.
- : Anjali Tradelink FZE
- d) Group Company : Comfort Securities Limited

B. Transactions during the year with related parties:-

Sr. No.	Particulars	Key Managerial Personnel	Promoter and their relatives	Group Company	Subsidiaries Companies
	Equity Contribution	-	-	-	2,04,27,000
		-	-	-	-
	- Anjali Tradelink FZE	-	-	-	2,04,27,000
		-	-	-	-
	Expenses				
1	Brokerage Paid	-	-	291	-
		-	-	(1,284)	-
	Comfort Securities Limited			291	
				(1,284)	
2	Demat Charges Paid	-	-	1,053	-
		-	-	(991)	-
	Comfort Securities Limited			1,053	
				(991)	
3	Rent paid	-	1,20,000	-	-
		-	(2,28,000)	-	-
	Anil Agrawal –HUF		1,20,000		
			(1,20,000)		
	Annu Agrawal		-		
			(1,08,000)		

Figure in bracket relates to previous year.

33. 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. 13,939/- as on 31st March, 2017. (Deferred Tax liability Previous Year Rs. 230/-).

A	LIABILITY	Current Year	Previous Year
	WDV as per companies Act : Rs. 15,01,283	2,01,188	2,15,127
	WDV as per Income Tax Act: Rs. 8,50,188		
B	ASSETS	Nil	Nil
	Net Deferred Tax Asset / Liability (A-B)	2,01,188	2,15,127

34. 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.

35. Disclosure on Specified Bank Notes (SBNs)

During the year, the Company had specified bank notes (i.e. as provided in the notification no. S.O. 3407(E), dated 8th Nov, 2016 issued by the Government of India) or other denomination note as defined in the MCA notification G.S.R. 308 (E) dated 31st March, 2017, on the details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016, the denomination wise SBNs and other notes as per the notification is given below:

Particulars	Specified Bank Notes (SBN)	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	2,00,000	43,698	2,43,698
(+) Permitted receipts	-	2,60,000	2,60,000
(-) Permitted payments	-	1,82,092	1,82,092
(-) Amount deposited in banks	2,00,000	-	2,00,000
Closing cash in hand as on 30.12.2016	-	1,21,606	1,21,606

36. 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/-

Jatin Bansal

Partner

M. No. 135399

Mumbai , 20th May, 2017

Sd/-

Anil Agrawal

Whole-time Director

DIN :00014413

Sd/-

Natasha Fatehchandka

Chief Financial Officer

Sd/-

Annu Agrawal

Director

DIN :00014487

Mumbai , 20th May, 2017



INDEPENDENT AUDITOR'S REPORT

To the Members 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, 2017, the consolidated Statement of Profit and Loss and the 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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility 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 Consolidated Balance Sheet, of the state of affairs of the Company as at March 31, 2017; 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. 426.90 Lacs as at 31st March, 2017, total revenue of Rs. 419.99 Lacs, net profit for the year Rs. 6.71 Lacs and total cash inflow is Nil for the year ended as considered in the consolidated financial statements. 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 and our opinion is based solely on the financial statements certified and furnished to us by the Management.

Our opinion is not qualified in respect of other matters.

Report on other legal and regulatory requirements

1. As required by section 143(3) of the Act, we report, to the extent applicable, that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
 - c) The Consolidated Balance Sheet, Consolidated Profit and Loss Statement and Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards prescribed under section 133 of the Act.
 - e) On the basis of the written representations received from the directors of the Company as on March 31, 2017, taken on record by the Board of Directors of the Company and the report of the Statutory Auditor of the subsidiaries, none of the directors of these entities is disqualified as on March 31, 2017, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting and operating effectiveness of such controls, refer to our Report in "Annexure A" which is based on the statutory audit report of the Company and its subsidiary company.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company does not have any pending litigations which would impact its financial positions.
 - (ii) The Company does not have any long-term contracts including derivative contracts for which there are any material foreseeable losses.
 - (iii) There was no amount which was required to be transferred to the Investor Education and Protection fund by the Company.

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

Sd/-
Jatin Bansal
Partner
Membership No.:135399

Place : Mumbai
Date : 20th May, 2017



ANNEXURE “A”

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

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2017, we have audited the Internal Financial Controls over financial reporting **Comfort Commotrade Limited** (“the Company”) with its subsidiaries as of that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence obtained by us and the other auditor in terms of their report referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Company and its subsidiary’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us and based on the consideration of report of the other auditor, as referred to in the Other Matters paragraph, the Company and its subsidiary have in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by these entities, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Sd/-
Jatin Bansal
Partner
Membership No.:135399

Place : Mumbai
Date : 20th May, 2017



CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2017

(Amount in INR)

	Particulars	Note No.	As at March 31, 2017		As at March 31, 2016	
I	Equity & Liabilities					
	1. Shareholders' funds					
	(a) Share Capital	2	10,02,00,000		10,02,00,000	
	(b) Reserves and Surplus	3	3,69,77,212		3,26,14,064	
	(c) Money received against share warrants		-	13,71,77,212	-	13,28,14,064
	2. Non - Current Liabilities					
	(a) Long -Term Borrowings		-		-	
	(b) Deferred Tax Liabilities (Net)	4	2,01,188		2,15,127	
	(c) Other Long - Term Liabilities		-		-	
	(d) Long - Term Provisions		-		-	
				2,01,188		2,15,127
	3. Current Liabilities					
	(a) Short - Term Borrowings	5	64,16,748		3,63,898	
	(b) Trade Payables	6	2,56,49,487		1,32,13,583	
	(c) Other Current Liabilities	7	13,60,058		18,05,472	
	(d) Short - Term Provisions	8	51,62,966		36,35,949	
				3,85,89,259		1,90,18,901
	TOTAL			17,59,67,660		15,20,48,092
II	Assets					
	1. Non - Current Assets					
	(a) Fixed Assets	9				
	(i) Tangible Assets		5,01,283		5,74,607	
	(ii) Intangible Assets		10,00,000		12,00,000	
	(b) Non - Current Investments	10	-		2,06,00,000	
	(c) Long - Term Loans and Advances	11	7,65,82,788		8,23,85,000	
	(d) Other Non - Current Assets	12	-		-	
				7,80,84,071		10,47,59,607
	2. Current Assets					
	(a) Inventories	13	82,12,081		31,67,450	
	(b) Trade Receivables	14	1,52,48,392		1,07,08,506	
	(c) Cash and Bank Balances	15	4,41,53,580		2,59,32,481	
	(d) Short - Term Loans and Advances	16	3,01,14,652		72,70,990	
	(e) Other Current Assets	17	1,54,883		2,09,058	
				9,78,83,589		4,72,88,485
	TOTAL			17,59,67,660		15,20,48,092
	Significant Accounting Policies	1				

As per our report of even date

For Bansal Bansal & Co.

Chartered Accountants

FRN : 100986W

Sd/-

Jatin Bansal

Partner

M. No. 135399

Mumbai , 20th May, 2017

Sd/-

Anil Agrawal

Whole-time Director

DIN :00014413

Mumbai , 20th May, 2017

Sd/-

Annu Agrawal

Director

DIN :00014487

Sd/-

Natasha Fatehchandka

Chief Financial Officer

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2017

(Amount in INR)

	Particulars	Note No.	For the year ended March 31, 2017		For the year ended March 31, 2016	
I	Revenue from Operations	18	8,56,62,290		3,72,02,178	
II	Other Income	19	1,11,39,405		1,16,01,195	
III	Total Revenue (I + II)			9,68,01,695		4,88,03,373
IV	Expenses					
	Purchases	20	7,54,13,335		1,91,78,148	
	Changes in Inventories of Stock-in-trade	21	(50,44,631)		(31,67,450)	
	Employee Benefits Expenses	22	61,99,480		40,59,113	
	Finance Costs	23	35,519		2,26,112	
	Depreciation and Amortization Expense	9	2,73,324		2,98,163	
	Other Expenses	24	89,92,220		87,81,663	
	Total Expense			8,58,69,247		2,93,75,749
V	Profit before Exceptional and Extraordinary Items and Tax (III-IV)			1,09,32,448		1,94,27,624
VI	Exceptional Items			-		-
VII	Profit before Extraordinary Items and Tax (V-VI)			1,09,32,448		1,94,27,624
VIII	Extraordinary Items			-		-
IX	Profit Before Tax (VII-VIII)			1,09,32,448		1,94,27,624
X	Tax Expense:					
	(a) Current Tax		27,51,000		12,31,200	
	(b) Deferred Tax		(13,939)		230	
	(c) Tax of Earlier Year		(1,14,597)		(2,68,559)	
				26,22,464		9,62,871
XI	Profit for the Period from Continuing Operations (IX - X)			83,09,983		1,84,64,753
XII	Earnings Per Equity Share (Face Value Rs. 10/- Per Share):	25				
	Basic & Diluted (Rs.)			0.83		1.84
	Significant Accounting Policies	1				

As per our report of even date

For Bansal Bansal & Co.

Chartered Accountants

FRN : 100986W

Sd/-

Jatin Bansal

Partner

M. No. 135399

Mumbai , 20th May, 2017

Sd/-

Anil Agrawal

Whole-time Director

DIN :00014413

Mumbai , 20th May, 2017

Sd/-

Annu Agrawal

Director

DIN :00014487

Sd/-

Natasha Fatehchandka

Chief Financial Officer



CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

Particulars	Year ended 31st March, 2017	Year ended 31st March, 2016
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax for the year	1,09,32,448	1,94,27,624
Adjustments for :		
Interest Paid	35,519	2,26,112
Depreciation	2,73,324	2,98,163
Misc. Expenses w/off	-	4,67,520
Operating Profit before Working Capital change	1,12,41,291	2,04,19,419
Adjustments for :		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(50,44,631)	(31,67,450)
Trade receivables	(45,39,886)	(99,11,830)
Short-term loans and advances	(2,18,78,761)	69,46,268
Long-term loans and advances	58,02,212	1,53,52,268
Other current assets	54,175	(54,754)
Other non-current assets	-	-
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	1,24,35,905	49,23,339
Other current liabilities	(4,45,414)	8,77,926
Other long-term liabilities	-	-
Short-term provisions	-	-
Long-term provisions	-	-
Cash Generated From Operations	(23,75,110)	3,53,85,187
Income Tax paid	20,81,504	7,31,058
NET CASH FROM OPERATING ACTIVITIES Total (A)	(44,56,614)	3,46,54,129
CASH FLOW FROM INVESTING ACTIVITIES		
Investments (Purchased)/Sold	2,06,00,000	(2,06,00,000)
Fixed Assets (Purchased)/Sold	-	-
Rent Received	-	-
NET CASH USED IN INVESTING ACTIVITIES Total (B)	2,06,00,000	(2,06,00,000)
CASH FLOW FROM FINANCING ACTIVITIES		
Issue of Equity Capital	-	-
Foreign Exchange Translation Reserve	(15,34,869)	8,34,414
Dividend Paid	(24,04,749)	(24,04,749)
Loan taken / (Repaid) in Secured Loan	60,52,850	(14,54,121)
Interest paid	(35,519)	(2,26,112)
NET CASH FROM FINANCING ACTIVITIES Total (C)	20,77,713	(32,50,568)
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)	1,82,21,099	1,08,03,561
Cash and Cash Equivalents -- Opening Balance	2,59,32,481	1,51,28,920
Cash and Cash Equivalents -- Closing Balance	4,41,53,580	2,59,32,481
	(0)	0

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/-

Jatin Bansal

Partner

M. No. 135399

Mumbai , 20th May, 2017

Sd/-

Anil Agrawal

Whole-time Director

DIN :00014413

Mumbai , 20th May, 2017

Sd/-

Annu Agrawal

Director

DIN :00014487

Sd/-

Natasha Fatehchandka

Chief Financial Officer

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017**NOTE -'1'****SIGNIFICANT ACCOUNTING POLICIES ON CONSOLIDATED ACCOUNTS:**

The consolidated financial statements relate to Comfort Commotrade 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.



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

Note 2 - Share Capital

(a)

Particulars

As at March 31, 2017

As at March 31, 2016

Authorised :

1,10,50,000 Equity Shares (Previous Year 1,10,50,000) of Rs. 10/- each

11,05,00,000

11,05,00,000

TOTAL

11,05,00,000

11,05,00,000

Issued, Subscribed and Paid-up :

1,00,20,000 Equity Shares (Previous Year 1,00,20,000) of Rs. 10/- each

10,02,00,000

10,02,00,000

TOTAL

10,02,00,000

10,02,00,000

(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 2017, amount of Dividend recognised as distributions to Equity Shareholders was Rs. 20,04,000/- (31st March, 2016 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, 2017

As at March 31, 2016

Number of shares at the beginning of the year

1,00,20,000

1,00,20,000

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

1,00,20,000

1,00,20,000

(d)

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

Particulars

As at March 31, 2017

As at March 31, 2016

- 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

26,80,000

26,80,000

- No. of shares bought back

-

-

(e)

The details of shareholders holding more than 5% shares.

No. of Shares held by

As at March 31, 2017

As at March 31, 2016

Nos.

%

Nos.

%

Anil Agarwal

16,05,000

16.02%

16,05,000

16.02%

Comfort Intech Ltd

12,00,000

11.98%

12,00,000

11.98%

Annu Agarwal

7,82,000

7.80%

-

-

- (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, 2017	As at March 31, 2016
(i) Securities Premium Account		
As per last Balance Sheet	21,75,000	21,75,000
Add: On Issue on Shares	-	-
	21,75,000	21,75,000
(ii) Surplus in the Profit & Loss Account		
As per last Balance Sheet	3,02,92,270	1,42,32,265
Add: Profit for the year	83,09,983	1,84,64,753
Amount available for appropriations	3,86,02,253	3,26,97,019
Less: Appropriations		
Transferred to General reserve	-	-
Proposed dividend on Equity Shares	(20,04,000)	(20,04,000)
[Dividend per share Re 0.20/-(Previous year Re. 0.20/-)]		
Tax on Dividend	(4,07,966)	(4,00,749)
	(24,11,966)	(24,04,749)
(iii) Foreign Exchange Translation Reserve	3,61,90,287	3,02,92,270
	(13,88,075)	1,46,794
TOTAL	3,69,77,212	3,26,14,064

Note 4 - Deffered Tax Liabilities

Particulars	(Amount in INR)	
	As at March 31, 2017	As at March 31, 2016
Deffered Tax Liabilities	2,01,188	2,15,127
(Timing difference on account of depreciation)		
TOTAL	2,01,188	2,15,127

Note 5 - Short Term Borrowings

Particulars	(Amount in INR)	
	As at March 31, 2017	As at March 31, 2016
(a) Loans repayable on demand		
From banks		
Secured*	64,16,748	3,63,898
Unsecured	-	-
	64,16,748	3,63,898
TOTAL	64,16,748	3,63,898

*All secured loans are secured by lien on FDR kept with bank



Note 6 - Trade Payables

		(Amount in INR)	
(a)	Particulars	As at March	As at March
		31, 2017	31, 2016
	Current payables (including acceptances) outstanding for less than 12 months	2,56,49,487	1,32,13,583
	TOTAL	2,56,49,487	1,32,13,583

Note 7 - Other Current Liabilities

		(Amount in INR)	
	Particulars	As at March	As at March
		31, 2017	31, 2016
	Other Payables	10,27,218	15,89,643
	Deposit of Clients	3,32,840	2,15,828
	TOTAL	13,60,058	18,05,472

Note 8 - Short-Term Provisions

		(Amount in INR)	
	Particulars	As at March	As at March
		31, 2017	31, 2016
	Provision for Taxation	27,51,000	12,31,200
	Provision for Proposed Dividend	20,04,000	20,04,000
	Provision for Tax on Proposed Dividend	4,07,966	4,00,749
	TOTAL	51,62,966	36,35,949

Note : 9 Fixed Assets		(Amount in INR)									
Sr. No	Particulars	Gross Block			Accumulated depreciation and impairment				Net Block		
		Balance as at 1 April, 2016	Additions	Disposals	Balance as at 31 March, 2017	Balance as at 1 April, 2016	Depreciation / amortisation expense for the year	Other adjustments	Balance as at 31 March, 2017	Balance as at 31 March, 2016	
I	Tangible Assets										
1	Computer & Software	4,67,115	-	-	4,67,115	4,43,764	-	-	23,351	23,351	
2	Motor Car	7,71,986	-	-	7,71,986	2,20,730	73,324	-	4,77,932	5,51,256	
	SUB TOTAL (A)	12,39,101	-	-	12,39,101	6,64,494	73,324	-	5,01,283	5,74,607	
II	Intangible Assets										
1	MCX Membership Fees	20,00,000	-	-	20,00,000	8,00,000	2,00,000	-	10,00,000	12,00,000	
	SUB TOTAL (B)	20,00,000	-	-	20,00,000	8,00,000	2,00,000	-	10,00,000	12,00,000	
	Total [A + B] (Current Year)	32,39,101	-	-	32,39,101	14,64,494	2,73,324	-	15,01,283	17,74,607	
	(Previous Year)	32,39,101	-	-	32,39,101	11,66,331	2,98,163	-	14,64,494	20,72,770	



Note - 10 - Non- Current Investments

(Amount in INR)

Particulars	Units	Cost	FMV	Nos.	Cost	FMV
		As on 31.03.2017	As on 31.03.2017		As on 31.03.2016	As on 31.03.2016
<u>In Equity Shares of Subsidiary Companies - Unquoted Fully paid-up</u>						
Anjali Tradelink FZE	-	-	-	-	-	-
(C.Y.:1300 Shares of FV of Rs. 1,000 AED)						
(P.Y.:200 Shares of FV of Rs. 1,000 AED)						
Shyam Trade Link PTE. LTD. of 10,000 USD	-	-	-	-	-	-
Total [A]	-	-	-	-	-	-
<u>In Mutual Fund of Others - Quoted Fully paid-up</u>						
UTI Money Market Fund	-	-	-	12,172.9400	2,06,00,000	2,06,78,992
Total [B]	-	-	-	12,172.9400	2,06,00,000	2,06,78,992
TOTAL [A+B]	-	-	-	12,172.9400	2,06,00,000	2,06,78,992

Notes	Current Year	Previous Year
1. Aggregate amount of Quoted Investment	-	2,06,00,000
2. Aggregate Market Value of Quoted Investment	-	2,06,78,992
3. Aggregate amount of Un-Quoted Investment	-	-

Note 11 - Long - Term Loans & Advances

(Amount in INR)

Particulars	As at March 31, 2017	As at March 31, 2016
(a) Deposit with NCDEX	9,99,500	13,85,000
(b) Deposit with MCX	15,00,000	15,00,000
(c) Deposit with Clearing Member	1,00,000	1,00,000
(d) Capital Advances	7,39,83,288	7,94,00,000
TOTAL	7,65,82,788	8,23,85,000

Note 12 - Other Non-Current Assets

(Amount in INR)

Particulars	As at March 31, 2017	As at March 31, 2016
Miscellaneous Expenditure to the extent not w/off	-	4,67,520
Add: During the year	-	-
Less: W/off during the year	-	(4,67,520)
TOTAL	-	-

Note 13 - Inventories

Particulars	(Amount in INR)	
	As at March 31, 2017	As at March 31, 2016
Stock-in-trade (Shares)	82,12,081	31,67,450
(Valued at lower of cost or Market Value)		
TOTAL	82,12,081	31,67,450

Note 14 - Trade Receivables

(a)	Particulars	(Amount in INR)	
		As at March 31, 2017	As at March 31, 2016
(i) Due for a period exceeding six months			
- Unsecured, considered good	66,23,015	67,63,540	-
- Doubtful	-	-	-
Less: Provision for Doubtful Debts	-	66,23,015	67,63,540
		66,23,015	67,63,540
(ii) Others			
- Unsecured, considered good	86,25,377	39,44,966	-
- Doubtful	-	-	-
Less: Provision for Doubtful Debts	-	86,25,377	39,44,966
		86,25,377	39,44,966
TOTAL		1,52,48,392	1,07,08,506

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

Particulars	(Amount in INR)	
	As at March 31, 2017	As at March 31, 2016
(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	-	-

Note 15 - Cash & Cash equivalents

Particulars	(Amount in INR)	
	As at March 31, 2017	As at March 31, 2016
Cash & Cash Equivalents		
(i) Balances with Banks :		
- Current Accounts	3,20,54,291	1,46,66,214
- Fixed Deposit	1,16,79,595	1,12,50,000
(ii) Cash-in-hand	4,19,694	16,267
TOTAL	4,41,53,580	2,59,32,481



Note 16 - Short Term Loans & Advances

Particulars	(Amount in INR)	
	As at March 31, 2017	As at March 31, 2016
(i) Advances recoverable in cash or in kind for value to be received	2,81,51,629	63,15,394
(ii) Prepaid Expenses	63,105	20,579
(iii) Advance income tax , TDS & STT - Unsecured, considered good	18,99,918	9,35,017
TOTAL	3,01,14,652	72,70,990

Note 17 - Other Current Assets

Particulars	(Amount in INR)	
	As at March 31, 2017	As at March 31, 2016
FDR Interest Receivable	1,54,883	2,09,058
TOTAL	1,54,883	2,09,058

Note 18 - Revenue from Operations

Particulars	(Amount in INR)	
	For the year ended March 31, 2017	For the year ended March 31, 2016
(a) <u>Income from Operation</u>		
Sales of Shares	3,11,40,740	1,14,30,026
Sales of Goods	4,01,73,252	48,29,661
Income from broking division	78,75,297	30,80,474
Profit / Loss from Trading (Net)	23,89,603	(11,20,827)
Commission Income	17,81,835	1,79,53,483
(A)	8,33,60,727	3,61,72,816
(b) <u>Other operating Income</u>		
Interest received	14,60,337	10,29,362
Income from Investment in Mutual Fund	8,41,226	-
(B)	23,01,563	10,29,362
TOTAL (A+B)	8,56,62,290	3,72,02,178

Note 19 - Other Income

Particulars	(Amount in INR)	
	For the year ended March 31, 2017	For the year ended March 31, 2016
Dividend income	9,14,743	3,200
Miscellaneous Income	3,30,799	5,07,995
Compensation for delay in work	98,93,863	1,10,90,000
TOTAL	1,11,39,405	1,16,01,195

Note 20 - Purchases

Particulars	(Amount in INR)	
	For the year ended March 31, 2017	For the year ended March 31, 2016
Shares	3,60,18,745	1,44,94,308
Goods	3,93,94,590	46,83,840
TOTAL	7,54,13,335	1,91,78,148

Note 21 - Changes in Inventories of Stock-in-trade

Particulars	(Amount in INR)	
	For the year ended March 31, 2017	For the year ended March 31, 2016
Inventories at the end of the year		
Shares	82,12,081	31,67,450
Inventories at the beginning of the year		
Shares	31,67,450	-
Net (Increase) / Decrease in Inventories	(50,44,631)	(31,67,450)

Note 22 - Employee Benefit Expenses

Particulars	(Amount in INR)	
	For the year ended March 31, 2017	For the year ended March 31, 2016
Salaries , Bonus & Allowances	58,05,673	39,51,062
Staff Welfare Expenses	3,31,345	1,08,051
Staff Insurance Expenses	62,462	-
TOTAL	61,99,480	40,59,113

Note 23 - Finance Costs

Particulars	(Amount in INR)	
	For the year ended March 31, 2017	For the year ended March 31, 2016
Interest Expenses	35,519	2,26,112
TOTAL	35,519	2,26,112



Note 24 - Other Expenses

Particulars	(Amount in INR)	
	For the year ended March 31, 2017	For the year ended March 31, 2016
Annual Subscription fees	33,750	1,50,000
Advertisement Expenses	27,887	9,045
Annual Listing Fees	2,45,000	25,000
Annual Custodial Fees	1,35,000	1,00,000
Bank Charges & Commission	89,290	2,69,021
Business promotion Expenses	59,943	4,98,868
Conveyance Expenses	1,02,512	1,61,741
Commission & Brokerage Paid	32,42,850	13,47,446
Director Sitting Fees	2,30,000	40,000
General Expenses	3,87,876	61,005
Insurance Expenses	22,725	23,435
Legal & Professional Fees	10,56,301	9,65,038
Miscellaneous Expenses	20,77,939	25,90,688
Networking Charges	1,22,555	1,22,555
Postage & Courier Expenses	76,555	1,31,886
Professional Tax paid	2,500	2,500
Printing & Stationery	91,244	1,58,202
Repair & Maintenance	1,38,103	89,741
Filling & Registration Fees	6,429	16,800
Rent Expenses	1,20,000	6,76,640
Payments to Auditors :		
- Audit & Tax Audit fees	75,000	50,000
- For Other Services	-	-
Share trading expenses	4,986	1,25,282
Telephone Expenses	93,782	1,37,532
Travelling Expenses	5,49,994	5,61,717
Preliminary Expenses written off	-	4,67,520
TOTAL	89,92,220	87,81,663

Note 25 - Earnings Per Equity Share

Particulars	(Amount in INR)	
	For the year ended March 31, 2017	For the year ended March 31, 2016
(a) Net profit after tax attributable to equity shareholders for		
Basic EPS	83,09,983	1,84,64,753
Add/Less: Adjustment relating to potential equity shares		
Net profit after tax attributable to equity shareholders for	83,09,983	1,84,64,753
Diluted EPS		
(b) Weighted average no. of equity shares outstanding during the		
year		
For Basic EPS	1,00,20,000	1,00,20,000
(c) Face Value per Equity Share (Rs.)	10.00	10.00
Basic EPS	0.83	1.84

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

TENTH ANNUAL GENERAL MEETING

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

I hereby record my presence at the Tenth Annual General Meeting of the Company held on Friday, September 22, 2017 at 11.00 A.M. at the Hotel Landmark, Link Road, Malad (West), Mumbai – 400064.

Full Name of the Member (IN BLOCK LETTERS) _____

DP ID: _____ Client ID: _____ 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)

TENTH 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 Tenth Annual General Meeting of the Company to be held on Friday, September 22, 2017 at 11.00 A.M. at the Hotel Landmark, Link Road, Malad (West), Mumbai – 400064 or at any adjournment thereof in respect of such resolution as are indicated below:



Resolution No.	Resolution	Optional	
	Ordinary Business	For	Against
1	To consider, approve and adopt (a) The Audited Financial Statement of the Company for the Financial Year ended March 31, 2017 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 March 31, 2017.		
2	To declare the Dividend on Equity Shares		
3	To appoint a Director in place of Ms. Annu Agrawal (DIN: 00014487) who retires by rotation and being eligible, offers himself for re-appointment.		
4	To appoint M/s Gupta Shyam & Co. Chartered Accountants as Statutory Auditors and fix their remuneration		
Special Business			
5	To reappoint Mr. Anil Agrawal (DIN: 00014413) as Whole Time Director of the Company.		

Signed this day of 2017.

Signature of member: _____

Signature of Proxy holder(s) _____

Affix
Revenue
Stamp

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

[illegible]

Route Map for Venue of Annual General Meeting

Comfort Commotrade Limited

Hotel Landmark,
Link Road,
Malad (West),
Mumbai 400064



To,



If undelivered Please return to:

COMFORT COMMOTRADE LIMITED

A-301, 3rd Floor, Hetal Arch, S. V. Road, Malad (West),
Mumbai - 400 064.

Tel.: 91-22-28449765/66