

MAA JAGDAMBE TRADELINKS LIMITED

CIN: L74999MH1985PLC035104

Gala No. 1, Ground Floor, Ajinkyatara Compound, Near Basra Studio, Road No. 2, Singh Estate,
Samata Nagar, Kandivali (East), Mumbai - 400 101.

Phone: 022 65121144, Fax: 022 65121144, Email: investor@maajtl.com, Website: www.maajtl.com

Date: 21st October, 2016

To,
BSE Limited
Department of Corporate Service,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001.

Script Code: 511082

Sub: Submission of Annual Report for the financial year ended 31st March, 2016.

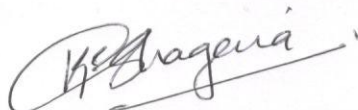
Dear Sir,

Pursuant to Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit copy of the Approved Annual Report of the Company for the year ended 31st March, 2016.

Kindly take the same on your record.

Thanking You.

Yours faithfully,
For Maa Jagdambe Tradelinks Limited



Kailash Bhageria
DIN: 01798209
Director

ANNUAL REPORT

2015-2016

MAA JAGDAMBE

TRADELINKS LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS	:	1. Mr. Kailash Bhageria 2. Mr. Pawan Choudhary 3. Ms. Sarla Girdhar Parmar 4. Mr. Ravikant Kailashchandra Modi 5. Mr. Vikash Jindal
REGISTERED OFFICE	:	Gala No. 1, Ground Floor, Ajinkyatara Compound Rd .No. 2, Singh Estate, Samata Nagar, Kandivali (E) Mumbai- 400101
BANKERS	:	Axis Bank Limited Mumbai. Bank of Baroda Thane.
AUDITORS	:	Satya Prakash Natani & Co. Chartered Accountants
SECRETARIAL AUDITORS	:	Ramesh Chandra Bagdi & Associates Company Secretaries
SHARE TRANSFER AGENTS	:	Purva Sharegistry (India) Private Limited Unit no. 9, Shiv Shakti Industrial Estate, Gr. Floor, J. R. Bhoricha Marg, Lower Parel, Mumbai – 400 011.
SHARES LISTED AT	:	The Bombay Stock Exchange Limited

NOTICE

NOTICE is hereby given that the 31st Annual General Meeting of the members of **MAA JAGDAMBE TRADELINKS LIMITED** will be held on Friday, 30th September, 2016 at 11:30 a.m. at its Gala No. 1, Ground Floor, Ajinkyatara Compound Rd. No. 2, Singh Estate, Samata Nagar, Kandivali (East), Mumbai - 400 101, to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Financial Statements for the year ended 31st March, 2016 including the Balance Sheet and the Statement of Profit and Loss Account for the year ended on that date together with the report of Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Kailash Bhageria (holding DIN 01798209) who retires by rotation and being eligible, offers him-self for re-appointment.
3. To consider and, if thought fit, to pass, with or without modification, the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 139 and 142 of the Companies Act, 2013, and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof), the reappointment of the statutory auditors, M/s. Satya Prakash Natani & Co., Chartered Accountants, Mumbai (Registration No. 115438W), as the Statutory Auditors of the Company be and is hereby ratified by the members of the Company for the financial year 2016-17 at such remuneration as may be determined by the Board of Directors of the Company.”

Registered Office:

Gala No. 1, Ground Floor,
Ajinkyatara Compound Rd No 2,
Singh Estate, Samata Nagar,
Kandivali (E) Mumbai-400101

For and on behalf of the Board

Kailash Bhageria
DIN: 01798209
Chairman

Date: 3rd September, 2016

NOTES:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself. The proxy need not be a member of the Company.

2. Proxies in order to be effective must be delivered at the registered office of the Company not later than forty eight hours before the meeting.
3. Pursuant to Regulations 26(4) and 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards - 2 (SS-2), the particulars of Directors proposed to be appointed / re-appointed at the Annual General Meeting is given in the Annexure to the notice
4. Explanatory Statement under section 102 of the Companies Act, 2013 is annexed hereto.
5. The Register of Members and the Share Transfer Books of the Company will be closed from 27-09-2016 to 30-09-2016 (both days inclusive).
6. Member desirous of obtaining information with respect of the accounts of the Company are requested to send queries in writing to the Company at its registered office so as to reach at least seven days before the date of Meeting.
7. Members are requested to furnish their bank account details, change of address and all other required details to the Registrar & Share Transfer Agent in respect of shares if held in physical form. In case of shares held in electronic form, these details should be furnished to the respective Depository Participants (DPs).
8. The Securities and Exchange Board of India (“SEBI”) has mandated the submission of Permanent Account Number (“PAN”) by every participant in the securities market. Members holding shares in electronic form are therefore, requested to submit their PAN card numbers / copies of PAN card to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Share Transfer Agent, M/s. Purva Sharegistry (India) Private Ltd.
9. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013 (corresponding to Section 109A of the Companies Act, 1956). Members desiring to avail of this facility may send their nomination in the prescribed Form No. SH 13 duly filled in to M/s. Purva Sharegistry (India) Private Ltd. at the Registered Office of the Company. Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.
10. As per the Companies Act, 2013 and rules made thereunder all documents to be sent to shareholders like General Meeting Notices (including AGM), Audited Financial Statements, Directors’ Report, Auditors’ Report, etc. henceforth will be sent to the shareholders in electronic form, to the e-mail address provided by them and made available to us by the Depositories. The physical copies of the annual report will also be available at our Registered Office for inspection during office hours. Members are also requested to register/update their email addresses, with the depository participant (in case of shares held in dematerialized form) or with Company/M/s. Purva Sharegistry (India) Private Ltd., Registrar and Share Transfer Agent of the Company (in case of Shares held in physical form).

11. Electronic copy of the Notice of the 31st Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 31st Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
12. For convenience of the members and for proper conduct of the meeting, entry to the place of the meeting will be regulated by way of attendance slip, which is annexed to this Notice. Members are requested to bring their Attendance Slip, sign the same at the place provided and hand it over at the entrance of the venue.
13. Members may please note that the Notice of the 31st Annual General Meeting and the Annual Report for 2016 will also be available on the Company's website www.maajtl.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: investor@maajtl.com

14. Voting through electronic means

In case of members receiving e-mail:

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

	For Members holding shares in Demat Form and Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 100 then enter RA00000100 in the PAN field.
Dividend Bank Detail OR Date of Birth (DOB)	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. <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 (iv).

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant company <MAA JAGDAMBE TRADELINKS LTD.> on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

- (xvii) If Demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details 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 linked in the login 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.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins on <September 27, 2016 (9.00 a.m.)> and ends on <September 29, 2016 (5.00 p.m.)>. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <September 23, 2016>, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) M/s. Ramesh Chandra Bagdi & Associates, Practicing Company Secretaries, Indore, has been appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (D) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

Registered Office:

Gala No. 1, Ground Floor,
Ajinkyatara Compound Rd No 2,
Singh Estate, Samata Nagar,
Kandivali (E) Mumbai-400101

Date: 3rd September, 2016

For and on behalf of the Board

Kailash Bhageria
DIN: 01798209
Chairman

ANNEXURE

PURSUANT TO REGULATION 26(4) AND 36(3) THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE RE-APPOINTED IS FURNISHED BELOW:

Name of Director	Shri Kailash Bhageria
Date of Birth	25-11-1966
No. of Equity Shares held	NIL
Qualification	B.Com
Relationship with other Directors	None
Nature of Expertise	possesses experience of more than 15 years in manufacturing and marketing of textile yarns, fabrics, garments etc.
Name of Companies in which he / she holds Directorship	1. Suman Spinning Pvt. Ltd.
Names of Committees of the Companies of which he / she holds membership	Nil

DIRECTORS' REPORT

To,
The Members,
Maa Jagdambe Tradelinks Limited

Your Directors have pleasure in presenting their **Thirty-First Annual Report** together with the Audited Accounts of the Company for the year ended on 31st March, 2016.

1. **Financial Results:**

The financial results are summarized below:

Sr. No.	Particulars	Year ended 31 st March 2016	Year ended 31 st March 2015
A	Total Revenue	23,29,60,884	1,22,65,29,647
B	Total Expenses	23,13,11,006	1,21,49,89,915
C	Profit/(Loss) Before Tax	16,49,879	1,15,39,732
D	Tax expense		
	- Current Tax	3,50,000	39,00,000
	- Deferred Tax	7,158	6,143
E	Profit/(Loss) after Tax	12,92,721	76,33,588

2. **Financial Performance:**

During the year under review, the Company has earned Total Revenue of Rs. 2329.61 lakh in comparison to Rs. 12265.30 lakh during the previous year. The Company has earned net profit after tax of Rs. 12.93 lakh in comparison to Rs. 76.34 lakh during the previous year. Your directors are hopeful of better performance in the forthcoming year. There was no change in the nature of the business of the Company during the year.

3. **Dividend & Reserves:**

Your Directors abstain from declaring any dividend for the year and no amount of profit earned during the year was transferred to General Reserve.

4. **Management Discussion & Analysis:**

Management Discussion & Analysis report is being given under Corporate Governance Report. There are no material changes between the end of the financial year and the date of the report which may affect the financial position of the Company.

5. **Listing With Stock Exchanges:**

At Present, the Equity shares of the Company are listed at Bombay Stock Exchange Ltd. Due to some suo motto surveillance measures taken by BSE; it has suspended the trading in the shares of the Company on BSE w.e.f. 27.08.2015.

6. **Dematerialization of Shares:**

99.90% of the Company's paid up Equity Share Capital is in dematerialized form as on 31st March, 2016 and balance 0.10% is in physical form. The Company's Registrar and Transfer Agent is Purva Sharegistry (India) Private Limited. having their registered office at No. 9, Shiv Shakti Industrial Estate, Ground Floor, J. R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel, Mumbai - 400 011.

7. **Internal Financial Controls:**

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

8. **Finance & Accounts:**

The Company has not raised any finance by issue of any securities during the year. The Company has adequate financial resources at its disposal for carrying on its business. Details of transactions are given in the Notes to the Financial Statements.

Your Company prepares its financial statements in compliance with the requirements of Companies Act, 2013 and the Generally Accepted Accounting Principles (GAAP) in India. The financial statements have been prepared on historical cost basis. The estimates and judgments relating to financial statements are made on prudent basis, so as to reflect in a true and fair manner, the form and substance of transactions and reasonably present the Company's state of affairs and profit for the year ended 31st March, 2016.

9. **Subsidiaries, Joint Ventures and Associates Companies:**

The Company does not have any Subsidiary/Joint Ventures/Associate Companies.

10. **Deposits:**

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014.

11. **Statutory Auditors:**

(a) Comments and notes by auditors in the opinion of the management are self-explanatory and do not require any further comments.

(b) In the Annual General Meeting of F. Y. 2013-14 held on 30-09-2014, the Company has appointed M/s. Satya Prakash Natani & Co, Chartered Accountant as Statutory Auditors for the period of five years subject to the ratification by the members in every Annual General Meeting. In compliance to the provisions of Section 139 of the Companies Act, 2013, the appointment of the statutory auditors is to be ratified by the members at the forthcoming Annual General Meeting. M/s. Satya Prakash Natani & Co, Chartered Accountants have given their consent for re-appointment. The members will be required to ratify the appointment of Auditors for the current financial year and fix their remuneration.

12. **Secretarial Auditors:**

In terms of Section 204 of the Act and Rules made there under, M/s. Ramesh Chandra Bagdi & Associates, Practicing Company Secretary have been appointed as Secretarial Auditor of the Company. The report of the Secretarial Auditor is annexed as “Annexure A” to this report. The report is self-explanatory and do not call for any further comments.

13. **Internal Auditors:**

In terms of Section 138 of the Act and Rules made there under, M/s. VMRS & Co. Chartered Accountants, Mumbai has been appointed as Internal Auditors of the Company.

14. **Extract of the Annual Return:**

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

15. **Particulars Regarding Conservation Of Energy, Technology Absorption:**

Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 requires disclosure of the particulars regarding conservation of Energy and Technology absorption. The Company is not having manufacturing facilities of its own; therefore information required under this clause is not applicable to the Company.

16. **Foreign Exchange Earnings / Outgo:**

The Company has neither incurred any expenditure nor earned any income in foreign exchange.

17. **Corporate Social Responsibility (CSR):**

The Company does not fall under the prescribed class of companies’ u/s 135(2) of the Companies Act, 2013 read with Rule 8 of the Companies (Corporate Social Responsibility) Rules, 2014. Hence CSR is not applicable to the Company.

18. **Human Resources:**

Your Company treats its “human resources” as one of its most important assets. Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

19. **Meetings of the Board:**

The Board of Directors duly met 8 times during the financial year, the details of the same are being given in the Corporate Governance Report

20. **Directors and Key Managerial Personnel:**

(i) **Appointment of Woman Director:**

The Board of Directors upon the recommendation of the Nomination and Remuneration Committee, appointed Mrs. Sarla Parmar (holding DIN 00655503) as an Additional Director on 14th April, 2015 in terms of Section 161(1) read with Section 149(1)(b) of the Companies Act, 2013.

Subsequently, in the Annual General Meeting held on 30th September, 2015, the members of the Company appointed her as the Director of the Company.

(ii) **Resignation of Directors:**

During the year, Mr. Vimalkumar Agarwal (holding DIN 03592756) tendered his resignation from the Directorship of the Company on 9th November, 2015. The Board places its sincere gratitude for the valuable services rendered by him during his tenure as Director of the Company.

(iii) **Appointment of Directors retiring by rotation:**

Mr. Kailash Bhageria (holding DIN 01798209), Director of the Company will retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for reappointment.

Brief profile of the Directors proposed to be re-appointed as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are part of the Notice convening the Annual General Meeting.

(iv) **Appointment of Chief Financial Officer (CFO):**

As per the provisions of Sections 2(19) and 203 read with Schedule V of the Companies Act, 2013, Mr. Pawan Kumar Choudhary (holding DIN 03125806), Director of the Company was appointed as Chief Financial Officer (CFO) of the Company, subject to approval of members in General Meeting, by the Board of Directors at its meeting held on 14th March, 2016.

(v) **Declaration by Independent Directors:**

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

21. **Vigil Mechanism:**

In order to ensure that activities of Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior the Company has adopted a vigil mechanism policy.

22. **Nomination and Remuneration Policy:**

The Nomination & Remuneration Committee of the Board of Directors has adopted a policy which deals with the manner of selection and appointment of Directors, Senior Management and their remuneration. The policy is in compliance with the provisions of Section 178(3) of the Companies Act, 2013. The Remuneration Policy is stated in the Report on Corporate Governance.

23. **Particulars of Loans, Guarantees or Investments:**

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

24. **Related Party Transactions:**

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis and that the provisions of Section 188 of the Companies Act, 2013 are not attracted. Thus disclosure in Form AOC 2 is not required. Details of transactions with related parties are given in the Notes to the Financial Statements.

25. **Risk Management:**

The Company has adequate internal controls in place at various functional levels and does not foresee any major risk such as financial, credit, legal, regulatory and other risk keeping in view the nature and size of its business.

26. **Safety:**

During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

27. **Significant and Material Orders Passed by the Regulators or Courts:**

There are no significant and material orders passed by Regulators/Courts that would impact the going concern status of the Company and its future operations.

28. **Material changes and commitments:**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates on the date of this report.

29. **Board Evaluation:**

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Act and the corporate governance requirements as prescribed by Securities and Exchange Board of India under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

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

The Board and the Nomination and Remuneration Committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

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

30. **Audit Committee:**

The Audit Committee is comprised of three directors. The composition of the Audit Committee is as follows:-

Name	Designation	Category
Shri Vikash Jindal	Chairman	Non-Executive Independent Director
Shri Ravikant Modi	Member	Non-Executive Independent Director
Shri Vimal Agarwal*	Member	Non-Executive Independent Director
Smt Sarla Parmar#	Member	Non-Executive Independent Director

*upto 09-11-2015 #from 09-11-2015

All the recommendations made by the Audit Committee were accepted by the Board.

31. **Nomination and Remuneration Committee:**

The Nomination and Remuneration Committee is comprised of three directors. The composition of the Remuneration Committee is as follows:-

Name	Designation	Category
Shri Ravikant Modi	Chairman	Non-Executive Independent Director
Shri Vikash Jindal	Member	Non-Executive Independent Director
Shri Vimal Agarwal*	Member	Non-Executive Independent Director
Smt Sarla Parmar#	Member	Non-Executive Independent Director

*upto 09-11-2015 #from 09-11-2015

32. **Corporate Governance:**

Corporate Governance is an ethically driven business process that is committed to values aimed at enhancing an organization's brand and reputation. This is ensured by taking ethical business decisions and conducting business with a firm commitment to values, while meeting stakeholders' expectations. It is imperative that our company affairs are managed in fair and transparent manner. This is vital to gain and retain the trust of our stakeholders.

A report on a Corporate Governance is appended as annexure to this report

33. **Ratio of Remuneration:**

The information required pursuant to Section 197(12) 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 of the Company and Directors is furnished hereunder:

Name	Designation	Remuneration FY 2015-16	% increase from previous year	Ratio / Times per Median of Employee Remuneration
Kailash Bhageria	Whole-time Director	6,00,000	N.A.	40
Pawan Kumar Choudhary	Whole-time Director	6,00,000	25%	40

34. **Share Capital**

A) **Buy Back of Securities**

The Company has not bought back any of its securities during the year under review.

B) **Sweat Equity**

The Company has not issued any Sweat Equity Shares during the year under review.

C) **Bonus Shares**

No Bonus Shares were issued during the year under review.

D) **Employees Stock Option Plan**

The Company has not provided any stock option plan during the year under review.

35. **Directors Responsibility Statement:-**

According to the provisions of section 134(3)(c) of the Companies Act, 2013, the directors confirm that:

- in the preparation of annual accounts for the financial year ended 31st March, 2016, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;

- b) the accounting policies as selected are consistently applied and made judgements and estimates that are reasonable and prudent manner so as to ensure true and fair view of the state of affairs of the Company as at 31st March, 2016 and of the profit of the Company for the year ended on that date;
- c) adequate accounting records are maintained in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) financial statements have been drawn up on a going concern basis;
- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

36. **Acknowledgment:**

Your directors take the opportunity to record their deep sense of gratitude for the valuable support and cooperation extended to the Company by its shareholders and bankers.

Registered Office:

Gala No. 1, Ground Floor,
Ajinkyatara Compound Rd No 2,
Singh Estate, Samata Nagar,
Kandivali (E) Mumbai-400101

Dated: 30th May, 2016.

For and on behalf of the Board

Kailash Bhageria
DIN: 01798209
Chairman

Annexure A**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2016.**

*[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To,
The Members,
Maa Jagdambe Tradelinks Limited
CIN: L74999MH1985PLC035104
Gala No. 1, Ground Floor,
Ajinkyatara Compound Rd. No. 2,
Singh Estate, Samata Nagar,
Kandivali (East), Mumbai - 400101.

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2016** ("Audit Period") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31st March, 2016** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (**Not applicable to the Company during the Audit Period**);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009(**Not applicable to the Company during the Audit Period**);
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28th October, 2014 (**Not applicable to the Company during the Audit Period**);
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008(**Not applicable to the Company during the Audit Period**);
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009(**Not applicable to the Company during the Audit Period**); and
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998(**Not applicable to the Company during the Audit Period**);
- (vi) We have relied on the information and representation made by the Company and its officers for systems and mechanism formed by the Company for compliances under the other applicable Acts, Laws and Regulations to the Company.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board Meetings and Annual General Meeting.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited.
- (iii) The Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

1. Non-appointment of Company Secretary under Section 203 of the Companies Act, 2013.

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 at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

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

Lastly we report that since the company is engaged in commodities trading hence no specific act is applicable to the company and the status of the company's scrip is suspended by BSE.

**For Ramesh Chandra Bagdi & Associates,
Company Secretaries,**

**R. C. Bagdi
Proprietor
C. P. No. – 2871**

**Place: Indore
Dated: 30th May 2016**

Encl: Annexure "1" forming an integral part of this Report.

Annexure 1

To,
The Members,
Maa Jagdambe Tradelinks Limited
CIN: L74999MH1985PLC035104
Gala No. 1, Ground Floor,
Ajinkyatara Compound Rd. No. 2,
Singh Estate, Samata Nagar,
Kandivali (East), Mumbai - 400 101.

Our Report of even date is to be read alongwith this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation with respect to compliance of laws, rules and regulations and of significant events during the year.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis to the extent applicable to the Company.
6. The Secretarial Audit report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Ramesh Chandra Bagdi & Associates,
Company Secretaries,

R. C. Bagdi
Proprietor
C. P. No. – 2871

Place: Indore
Dated: 30th May 2016

ANNEXURE "B"**FORM NO. MGT 9****EXTRACT OF ANNUAL RETURN****as on financial year ended on 31.03.2016****[Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management & Administration) Rules, 2014]****I. REGISTRATION & OTHER DETAILS:**

i	CIN	L74999MH1985PLC035104
ii	Registration Date	18-01-1985
iii	Name of the Company	Maa Jagdambe Tradelinks Limited
iv	Category/Sub-category of the Company	Company Limited by Shares / Indian Non-Government Company
v	Address of the Registered office & contact details	Gala No. 1, Ground Floor, Ajinkyatara Compound Rd. No. 2, Singh Estate, Samata Nagar, Kandivali (East), Mumbai - 400101.
vi	Whether listed company	Yes
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	Purva Share Registry (India) Pvt. Ltd., Unit No. 9, Shiv Shakti Industrial Estate, J R Borich Marg, Opp. Kasturba Hospital Lane, Lower Parel (East), Mumbai - 400011.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name & Description of main products / services	NIC Code of the Product /service	% to total turnover of the company
1	Textile Fabric	5131	100%

III. PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

Sl. No.	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
NONE					

IV. SHAREHOLDING PATTERN (Equity Share capital Break up 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	0	490,035	490,035	0.62	475,000	15,035	490,035	0.62	0.00
b) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
c) State Govt (s)	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corporates	0	0	0	0.00	0	0	0	0.00	0.00
d) Bank/FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any other	0	0	0	0.00	0	0	0	0.00	0.00
SUB TOTAL (A) (1) :-	0	490,035	490,035	0.62	475,000	15,035	490,035	0.62	0.00
(2) Foreign									
a) NRIs- Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any other...	0	0	0	0.00	0	0	0	0.00	0.00
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)	0	490,035	490,035	0.62	475,000	15,035	490,035	0.62	0.00
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
C) Cenntral Govt.	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt(s).	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIIs	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
SUB TOTAL (B)(1) :-	0	0	0	0.00	0	0	0	0.00	0.00

(2) Non Institutions									
a) Bodies corporates									
i) Indian	14,812,274	0	14,812,274	18.89	8,794,712	0	8,794,712	11.21	-7.67
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	1,325,877	61,000	1,386,877	1.77	1,045,136	61,003	1,106,139	1.41	-0.36
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	60,455,191	62,500	60,517,691	77.17	65,487,517	0	65,487,517	83.50	6.34
c) Others (specify)									
NRI	25	0	25	0.00	25	0	25	0.00	0.00
HUF	1,025,409	0	1,025,409	1.31	1,052,359	0	1,052,359	1.34	0.03
Clearing Members	192,689	0	192,689	0.25	1,494,213	0	1,494,213	1.91	1.66
SUB TOTAL (B)(2) :-	77,811,465	123,500	77,934,965	99.38	77,873,962	61,003	77,934,965	99.38	-0.00
Total Public Shareholding (B)= (B)(1)+(B)(2)	77,811,465	123,500	77,934,965	99.38	77,873,962	61,003	77,934,965	99.38	-0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total (A+B+C)	77,811,465	613,535	78,425,000	100.00	78,348,962	76,038	78,425,000	100.00	-0.00

(ii) SHARE HOLDING OF PROMOTERS

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Omprakash Parasrampuriah HUF	475,000	0.61	0.00	475,000	0.61	0.00	0.00
2	Satyabhama Parasrampuriah	15,000	0.02	0.00	15,000	0.02	0.00	0.00
3	Shantilal Jain	5	0.00	0.00	5	0.00	0.00	0.00
4	Hema Ram	5	0.00	0.00	5	0.00	0.00	0.00
5	Ram Gopal Verma	5	0.00	0.00	5	0.00	0.00	0.00
6	Alok Sharma	5	0.00	0.00	5	0.00	0.00	0.00
7	Raj Kumar Kedia	5	0.00	0.00	5	0.00	0.00	0.00
8	Padmavati Balkrishna	5	0.00	0.00	5	0.00	0.00	0.00
9	Jhumarmal Baid	5	0.00	0.00	5	0.00	0.00	0.00
	Total	490,035	0.62	0.00	490,035	0.62	0.00	0.00

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (PLEASE SPECIFY, IF THERE IS NO CHANGE)

Sl. No.	Particulars	Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	At the beginning of the year	No changes in Promoters shareholding during the year			
2	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc):	No changes in Promoters shareholding during the year			
3	At the end of the year	No changes in Promoters shareholding during the year			

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the Beginning of the Year		Shareholding at the end of the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Bhupendra Murji Shah	4,757,922	6.07	3,807,985	4.86
2	Kirtikumar Mitesh Bhangdiya	3,125,000	3.98	3,125,000	3.98
3	Sonal Kirtikumar Bhangdiya	3,125,000	3.98	3,215,000	4.10
4	Kaushik Balubhai Madhwani	0	0.00	2,122,427	2.71
5	Skung Tradelink Limited	1,490,000	1.90	1,641,095	2.09
6	Raman K. Pagi	0	0.00	1,616,225	2.06
7	Abdulkarim Ibrahim Jaka	1,500,000	1.91	1,500,000	1.91
8	Salim Ibrahimhai Jaka	1,500,000	1.91	1,500,000	1.91
9	Kamalkishore Harnarayan Vyas	1,250,000	1.59	1,305,070	1.66
10	Rajesh Ramanlal Shah	1,289,646	1.64	1,289,646	1.64

(v) Shareholding of Directors & Key Managerial Personnel

Sl. No	For Each of the Directors & KMP	Shareholding at the Beginning of the Year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Mr. Pawan Kumar Choudhary				
	At the beginning of the year	1500	0.002	1500	0.002
	At the end of the year	1500	0.002	1500	0.002

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the				
i) Principal Amount	0	0	12,491,971	12,491,971
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	12,491,971	12,491,971
Change in Indebtedness during the financial year				
Additions	0	0	0	0
Reduction	0	0	8,110,850	8,110,850
Net Change	0	0	-8,110,850	-8,110,850
Indebtedness at the end of the financial				
i) Principal Amount	0	0	4,381,121	4,381,121
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	4,381,121	4,381,121

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL*A. Remuneration to Managing Director, Whole time directors and/or Manager:*

Sl. No.	Particulars of Remuneration	Name of the MD/ WTD/ Manager		Total Amount
		Kailash Bhageria - WTD	Pawan Kumar Choudhary - WTD	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	600,000	600,000	1,200,000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0	0
2	Stock option	0	0	0
3	Sweat Equity	0	0	0
4	Commission	0	0	0
	-as % of profit	0	0	0
	-others, Specify....	0	0	0
5	Others, please specify	0	0	0
	Total (A)	600,000	600,000	1,200,000

B. Remuneration to other directors:

Sl. No	Particulars of Remuneration	Name of Directors	Total Amount
1.	Independent Directors	NIL	NIL
	(a) Fee for attending board committee meetings		
	(b) Commission		
	(c) Others, please specify		
	Total (1)		
2.	Other Non Executive Directors		
	(a) Fee for attending board committee meetings		
	(b) Commission		
	(c) Others, please specify.		
	Total (2)		
	Total (B)=(1+2)		
	Total Managerial Remuneration		

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel	Total
1	Gross Salary	NIL	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.		
	(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		

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/NCLT/ Court)	Appeal made, if any (give details)
A. COMPANY					
Penalty			None		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			None		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			None		
Punishment					
Compounding					

MAA JAGDAMBE TRADELINKS LIMITED

REPORT ON CORPORATE GOVERNANCE

(Pursuant to Regulation 34(3) read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Corporate Governance is the application of best management practices, compliance of law and adherence to ethical standards to achieve the Company's objective of maximizing stakeholder's value and discharge of social responsibility. The Corporate Governance structure in the Company assigns responsibilities and entrusts authority among different participants in the organization. The Company has adopted the requirement of Corporate Governance under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the disclosure requirements of which are given below:

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company's philosophy on Corporate Governance is to observe the highest level of ethics in all its dealings to ensure the efficient conduct of the affairs of the Company to achieve its goal of maximizing value for all its stakeholders.

2. BOARD OF DIRECTORS

(i) **Composition of Board, Directorships and Committees position held in other Companies as at 31st March 2016.**

Directors	Executive / Non-Executive/ Independent	No. of outside Directorship Held	Outside Committees#	
			As Chairman	As Member
Sarla Girdhar Parmar##	*Non-Executive	1	None	None
Ravikant Modi	*Non-Executive	-	None	None
Vikash Jindal	*Non Executive	-	None	None
Kailash Bhageria	Executive	1	None	None
Pawan Kumar Choudhary	Executive	-	None	None
Vimalkumar Agarwal	@*Non-Executive	-	None	None

##from 14-04-2015

* Also Independent.

@ upto 09-11-2015

Only three Committees viz. Audit Committee, Stakeholders Relationship Committee and Nomination & Remuneration committee are considered for this purpose

Independent Director is defined as one, who apart from receiving sitting fee as a Director, does not have any other material pecuniary relationship or transactions in his personal capacity with the Company, its promoters & management.

(ii) Board Meetings:

In financial year 2015-16, the Board met 8 times. The meetings were held on 14.04.2015, 15.05.2015, 30.05.2015, 14.08.2015, 03.09.2015, 09.11.2015, 13.02.2016 and on 14.03.2016.

Attendance of Directors in meetings held during the financial year 2015-2016.

Name of Directors	No. of Board Meeting attended in F.Y. 2015-2016	Attendance of Last AGM (30-09-2015)
Smt. Sarla Girdhar Parmar	8	Yes
Shri Ravikant Modi	8	Yes
Shri Vikash Jindal	8	Yes
Shri Kailash Bhageria	8	Yes
Shri Pawan Choudhary	8	Yes
Shri Vimalkumar Agarwal	5	Yes

None of the Directors are nominee of any Institutions

The Board of Directors meets at least once in a quarter to review the quarterly financial results and operations of the company. In addition to the above, the Board also meets as and when necessary to address specific issue relating to the business.

(ii) Disclosure of relationships between Director inter-se:

Table given below shows the relationship between the Directors:

Name of the Directors	Category	Relationship between Directors Inter-se
Smt. Sarla Girdhar Parmar	Independent	None
Shri Ravikant Modi	Independent	None
Shri Vikash Jindal	Independent	None
Shri Kailash Bhageria	Promoter	None
Shri Pawan Choudhary	Promoter	None
Shri Vimalkumar Agarwal	Independent	None

(iii) Shareholding of Non- Executive Directors in the Company

The Shareholding of the Non- Executive Directors in the Company as on 31.03.2016:

Name of Directors	Category	No. of Shares held
Shri Ravikant Modi	Non-Executive Independent	NIL
Shri Vikash Jindal	Non-Executive Independent	NIL
Smt. Sarla Girdhar Parmar	Non-Executive Independent	NIL
Shri Vimalkumar Agarwal	Non-Executive Independent	NIL

(iv) Familiarization programmes for Independent Directors:

Every Independent Director of the Company is provided with ongoing information about the industry and the Company so as to familiarize them with the latest developments. The questionnaires are prepared considering the business of the Company.

The details of the Policy for the familiarization programmes for the Independent Directors are hosted on the website of the Company which can be accessed at the website: www.maajtl.com.

3. AUDIT COMMITTEE**(i) Terms of Reference**

The Audit Committee has been mandated with the terms of reference as specified in Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 & enumerated in Section 177 of the Companies Act, 2013 and covers all the aspects stipulated by the SEBI Guidelines.

(ii) Composition, Name of Members and Chairman

The Audit Committee is comprised of three Non-executive independent Directors. During the financial year ended 31.03.2016, four Audit Committee Meetings were held on 30-05-2016, 14-08-2015, 09-11-2015 and 13-02-2016.

The composition of the Audit Committee and the attendance of each Director at their meetings are as follows:-

Name	Status	Category	No. of Meetings attended during the year 2015-16
Shri Vikash Jindal	Chairman	Non-Executive Independent Director	4
Shri Ravikant Modi	Member	Non-Executive Independent Director	4
Shri Vimal Agarwal*	Member	Non-Executive Independent Director	2
Smt. Sarla Parmar#	Member	Non-Executive Independent Director	2

*upto 09-11-2015

#from 09-11-2015

(iii) Invitee: (being entitled to attend as per relevant provisions of applicable laws / rules and / or as and when felt necessary)

(a) The Statutory Auditors viz. M/s. Satyaprakash Natani & Co.

- (iv) The Chairman of the Audit Committee attended the Annual General Meeting held on 30th September, 2015 and provided clarifications to the members of the Company on the matters relating to Accounts and finance.
- (v) An Audit Committee meeting was held on 30th May, 2015 where the Annual Financial Statements for the year ended 31st March, 2015 were reviewed and examined by the members of the Audit Committee before recommending the same to the Board of Directors for their perusal and adoption.

The Audit Committee reviewed the Quarterly / Half Yearly Un-Audited Financial Results on the following dates before recommending the same to the Board.

Financial Reporting	Date of Approval by Audit Committee
Quarter / Year ended 31 st March, 2015	30 th May, 2015
Quarter ended 30 th June, 2015	14 th August, 2015
Quarter/Half Year ended 30 th Sept. 2015	09 th November, 2015
Quarter ended 31 st December, 2015	13 th February, 2016

4. NOMINATION AND REMUNERATION COMMITTEE

In accordance with the provisions of Section 178 of the Companies Act, 2013 and requirements of Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has proper constitution of Nomination and Remuneration Committee and the terms of reference before the Committee are as under:

- (i) Terms of Reference
- (a) The Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance.
- (b) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to remuneration of the Directors, Key Managerial Personnel and other employees.

Remuneration Policy: the Company's remuneration policy aims to attract and retain talent and is in accordance with the industries practices. The policy ensures equity, fairness and consistency in rewarding the employees on the basis of performance against earmarked objectives.

The components of the total remuneration vary for different employee grades and are governed by industry patterns, qualifications and experience of the employee, responsibilities handled by him.

The Nomination and Remuneration Committee is comprised of Non-executive independent Directors. During the financial year ended 31.03.2016, Two Committee Meetings were held on 14-04-2015 and 09-11-2015.

The composition of the Nomination and Remuneration Committee and the attendance of each Director at their meetings are as follows:-

Name	Status	Category	No. of Meetings attended during the year 2015-16
Shri Ravikant Modi	Chairman	Non-Executive Independent Director	2
Shri Vikash Jindal	Member	Non-Executive Independent Director	2
Shri Vimal Agarwal*	Member	Non-Executive Independent Director	1
Smt. Sarla Parmar#	Member	Non-Executive Independent Director	1

*upto 09-11-2015

#from 09-11-2015

(b) Performance Evaluation Criteria for Independent Directors:

Pursuant to the Companies Act, 2013 and Regulation 17(10) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company has evaluated the performances of each Independent Director. The Evaluation framework for assessing the performance of Independent Directors comprises of the following key areas:

- a) Attendance of Board and Committee Meetings;
- b) Quality of contribution to Board deliberations;
- c) Strategic perspectives or inputs regarding future growth of the Company and its performances;
- d) Providing perspectives and feedback going beyond information provided by the management.

5. REMUNERATION OF DIRECTORS:

- a) Pecuniary relationship or transactions of the non-executive directors: The Non-Executive Directors had no pecuniary relationship or transactions with the Company during the year 2015-16.
- b) Criteria of making payments to non-executive directors: None of the Non - Executive Directors is being paid any remuneration.

- (a) Details of remuneration / sitting fees paid to Directors during the year ended 31st March, 2016 and shares held by them on that date are as follows:

Name	Remuneration	Share held
Shri Kailash Bhageria	Rs. 6,00,000/-	NIL
Shri Pawan Kumar Choudhary	Rs. 6,00,000/-	1500

6. STAKEHOLDERS RELATIONSHIP COMMITTEE

In accordance with the provisions of Section 178(5) of the Companies Act, 2013 and requirements of Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the terms of reference before the Stakeholders Relationship Committee of the Board are as under:

- (i) The Company has a 'Stakeholders Relationship Committee' to review transfer and transmission of securities, issue of duplicate certificates, review of share dematerialization and rematerialization, monitoring the performance of company's Registrar and Transfer Agent and deals with other Shareholder related issues.
- (ii) The Committee is chaired by Mr. Vikash Jindal. The Committee met twice during the year 2015-16 on 30-05-2015 and 09-11-2015. The Committee comprises of Two Non-executive and Independent Directors and One Executive Director, Details of composition are as under:

Name	Status	Category	No. of Meetings attended during the year 2015-16
Shri Vimal Agarwal*	Chairman*	Non-Executive Independent Director	1
Shri Vikash Jindal	Chairman#	Non-Executive Independent Director	2
Shri Pawan Kumar Choudhary	Member	Executive Director	2
Shri Ravikant Modi#	Member	Non-Executive Independent Director	1

* upto 09-11-2015

from 09-11-2015

- (iii) Shri Kailash Bhageria has been designated by the Board as the 'Compliance Officer' of the Company for complying with the requirements under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchange, Mumbai.
- (iv) Number of Shareholders' complaints received during the year : Nil
 Number not solved to the satisfaction of the Shareholders : Nil
 Number of pending share Transfers : Nil

7. GENERAL BODY MEETING:

(i) Details of the last three Annual General Meetings:

AGM	Date of the meetings	Location	Time
28 th	30-09-2013	10, Regent Chambers, Nariman Point, Mumbai – 400 020	10:30 a.m.
29 th	30-09-2014	Granville, Basement – II, Plot No. 680/D, R. M. Bhattad Road, Borivali (West), Mumbai - 400 092.	02:30 p.m.
30 th	30-09-2015	413, V Star Plaza, Chandavarkar Road, Borivali (West), Mumbai – 400 092	02:30 p.m.

(ii) Special Resolution passed in previous three AGMs:

AGM Date	Special Resolutions passed
30-09-2013	No Special Resolution was passed
30-09-2014	No Special Resolution was passed
30-09-2015	No Special Resolution was passed

(iii) Postal Ballot: During the year 2015-16, there was no special resolution passed through postal ballot process. None of the business is proposed to be transacted through Postal Ballot.

8. MEANS OF COMMUNICATION.

Quarterly Results	The quarterly results as approved and taken on record by the Board of Directors of the Company generally within one and half month of the close of the relevant quarters are sent forthwith to the Stock Exchange, Mumbai and published in the proforma as prescribed in the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
Which newspaper normally published in	The Free Press Journal (English Newspaper) Lokshakti (Marathi newspaper)
Any website where displayed	www.maajtl.com
Whether it also displays official news release	No
Whether presentations made to institutional investors or to analyst	No request as such was received

9. GENERAL SHAREHOLDERS INFORMATION

(i)	Next AGM:		
	Date	Time	Venue
	30.09.2016	11.30 a.m.	Gala No. 1, Ground Floor, Ajinkyatara Compound Rd. No. 2, Singh Estate, Samata Nagar, Kandivali (E) Mumbai- 400101.
(ii)	Financial Year	1 st April to 31 st March	

(iii)	Dividend Payment Date	:	Not Applicable
(iv)	Listing on Stock Exchanges	:	The Shares of the Company are listed at Bombay Stock Exchange Limited, Mumbai – 400 001.
(v)	Listing Fees	:	The Company is yet to pay the listing fees to the BSE Limited for the financial year 2015-16.
(vi)	Stock Code BSE ISIN	:	511082 INE403N01029
(vii)	Depository Connectivity	:	National Securities Depository Ltd (NSDL) and Central Depository Services (India) Ltd (CDSL)

(viii)	Stock Market Data:			
	Month	High	Low	Month Close
	April 2015	85.00	78.00	77.90
	May 2015	81.40	77.45	80.45
	June 2015	83.30	78.00	80.65
	July 2015	82.20	79.00	80.30
	August 2015	81.30	74.15	70.45
	September 2015	-	-	-
	October 2015	-	-	-
	November 2015	-	-	-
	December 2015	-	-	-
	January 2016	-	-	-
	February 2016	-	-	-
	March 2016	-	-	-

(ix)	Performance of the share price of the Company in comparison to the BSE Sensex:	The trading in the shares of the Company on BSE is suspended w.e.f. 27.08.2015.
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(x)	<p>Registrar & Transfer Agents: The Company has appointed Purva Shareregistry (India) Pvt. Ltd. as a common agency for share registry work (both physical & electronic) for all matters connected with transfers and transmission of shares and also dematerialization of shares and other related functions. PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED. Unit no. 9, Shiv Shakti Industrial Estate, Gr. Floor, J. R. Bhoricha Marg, Lower Parel, Mumbai – 400 011.</p>
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(xi)	<p>Share Transfer System: With a view to expedite the process of share transfers, the Board of Directors has delegated the power of share transfer to Stakeholders Relationship Committee of the Board. The shares for transfer received in physical mode by the Company, are transferred expeditiously and thereafter, option letter is sent to the transferee(s) for dematerialization, Confirmation in respect of the request for dematerialization of shares is sent to the respective depositories, i.e. National Security Depository Limited (NSDL) and Central Depository Services (India) Limited within 7 days..</p>
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(xii) **DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2016**

(a) According to Category holdings

Category	No. of Shareholders	% of Shareholders	No. of Shares	% of shares
Promoters				
Individual	9	2.54	4,90,035	0.62
Corporate Bodies	0	0.00	0	0.00
Public				
Individual/HUF	294	82.82	6,76,46,015	86.26
Corporate Bodies	48	13.52	87,94,712	11.21
N.R.I. (Repat & Non-Repat)	1	0.28	25	0.00
Clearing Members	3	0.84	14,94,213	1.91
Total	355	100.00	7,84,25,000	100.00

(b) According to Number of Equity Shares

No. of Equity Shares held	No. of shareholders	% of shareholders	No. of shares	% of shares.
1-5,000	142	40.00	49372	0.06
5,001-10,000	9	2.54	35086	0.04
10,001-20,000	11	3.10	98245	0.13
20,001-30,000	9	2.53	117816	0.15
30,001-40,000	2	0.56	36825	0.05
40,001-50,000	2	0.56	47362	0.06
50,001-1,00,000	27	7.61	1030437	1.31
1,00,001 and Above	153	43.10	77009857	98.20
Total	355	100	7,84,25,000	100

(xiii)	Dematerialization of Shares and liquidity	99.90% Company's Equity shares are Dematerialized as on 31.03.2016
(xiv)	Outstanding GDRs/ ADRs/ Warrants or any Convertible Instruments, conversion date and likely impact on equity	Not applicable

(xv)	Commodity Price risk or foreign exchange risk and hedging activities	The Company did not engage in Commodity & hedging activities during the year.
(xvi)	Plant Locations	Manufacturing activities carried out by the Company was on job work basis and do not have any plant of its own.
(xvii)	Address for Correspondence	
	The shareholders may address their communications / suggestions / grievances / queries to our share transfer agent: PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED Unit No. 9, Shiv Shakti Industrial Estate, Gr. Floor, J. R. Bhoricha Marg, Lower Parel, Mumbai – 400 011.	

10. DISCLOSURES

Disclosure on materially significant related party transactions i.e. transactions of the Company of Material nature, with its Promoters, the Directors or the Management, their subsidiaries or relatives etc. that may have potential conflict with the interest of the Company at large.	There are no materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, directors or the management or relatives etc. during the year, that may have potential conflict with the interests of the Company at large.
Details of Non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchange or SEBI or any Statutory Authority or any matter related to Capital Market during last three years.	None
Details of establishment of vigil mechanism / whistle blower policy	The Company has established a mechanism for employees to report concerns about unethical behavior, actual or suspected fraud, or violation of code of conduct or ethics policy.
Details of compliance with mandatory requirements and adoption of non-mandatory requirements	The Company has complied with all mandatory requirements of Clause 49 of the Listing Agreement (upto 30 th November, 2015) and Regulation 27 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (w.e.f. 1st December, 2015). The Details of these compliances along with the non-mandatory requirements adopted by the Company have been given in the relevant section of this report.
Material Subsidiary	The Company has no material Subsidiary
Web link for policy on dealing with related party transactions	http://www.maajtl.com/Uploads/RelatedPartyTransactionPolicy_MJTL.pdf

11. COMPLIANCE OF THE REQUIREMENTS OF CORPORATE GOVERNANCE REPORT:

During the year 2015-16, the Company has complied with the requirements of Corporate Governance Report as mentioned in sub-paras (2) to (10) of Para C of Schedule V of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

12. DISCRETIONARY REQUIREMENTS AS SPECIFIED IN PART E OF SCHEDULE II OF THE SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

The Company has adopted following non-mandatory requirements of Regulation 27 and Part E of Schedule II of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015:

- a) Reporting of Internal Auditor – The Internal Auditor directly reports to the Audit Committee.

13. DISCLOSURE OF COMPLIANCE WITH CORPORATE GOVERNANCE:

The Company has complied with the Regulations 17 to 27 and Clauses (b) to (i) sub-regulation (2) of Regulation 46 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 during the year 2015-16, wherever applicable.

14. DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT:

The Company does not have any of its securities lying in demat/ unclaimed suspense account arising out of public/ bonus/ right issues as at 31st March, 2016. Hence, the particulars relating to aggregate number of shareholders and the outstanding securities in suspense account and other related matters does not arise.

DECLARATION – CODE OF CONDUCT

I, Kailash Bhageria, Director and Chief Executive Officer of the Company, do hereby declare that all the Board members and Senior management personnel of the Company have affirmed their compliance on an annual basis with the Code of Conduct as laid down by the Company pursuant to requirements of para D of Schedule V of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Place: Mumbai
Dated: 30th May 2016

Kailash Bhageria
DIN 01798209
Director

AUDITORS COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE**To the members of Maa Jagdambe Tradelinks Limited**

We have reviewed the compliance of conditions of Corporate Governance by Maa Jagdambe Tradelinks Limited for the year ended 31st March, 2016 as stipulated in para E of Schedule V the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchange:

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

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance in all material respect as stipulated in the above mentioned Listing Agreement.

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 Satya Prakash Natani & Co.
FRN: 115438W
Chartered Accountants

Satya Prakash Natani
Partner
Membership No.: 048091

Place: Mumbai.
Dated: 30th May 2016

MANAGEMENT DISCUSSION AND ANALYSIS (MD&A):

Overall Review

The demand situation in both the Indian Market as well as in the Global Market has been uninspiring. In India, despite impressive GDP growth, consumer sentiments have been quite subdued. The reasons being lackluster overall industrial growth in India and lack of significant fresh investments despite several reforms by the action oriented Government. Given the enlightened and timely initiative by a decisive Government in addressing reforms the industry has been seeking for decades, there will definitely be an improvement in the competitiveness of the industry.

Industry Structure and Development

The country continues to be the only country other than China to have full textile chain, i.e., from fiber to clothing. India has achieved a modest growth in the man-made fiber clothing for the first time. The major part of global trade in clothing continues to be in this segment. India continues to be major player in cotton clothing. After Brexit, the pending Free Trade Agreement with the EU is the single most promising opportunity for the Country's clothing business. There are already press reports about exploring the possibility of a bilateral agreement between Britain and India, emanating from the Brexit. The introduction of GST will transform the market place in India. Doing away with entry permits for sales within the country is a dire need. Forex volatility is something that Industry has to be geared to face, using the tool of hedging most judiciously and conservatively for both export and import.

Opportunities and Threats

For the international business, the market share being yielded by China, the Economic Package by the Government, and pending EU-FTA are potentially powerful building blocks. The exploitation of the opportunities of growing the man-made fiber clothing segment which a major component of world trade clothing in which India has made a modest gain this year will reap rich dividend. Introduction of GST from next fiscal may prove to be a boon for Indian market. As regards threat it could be from ill effects of Brexit. Also forex volatility could be a major threat. The delay in introduction of GST may dampen the market spirit.

Segment-wise/Product-wise Performance

Your Company has only one reporting segment. The revenue for the year was Rs. 2329.61 lakh and the profit after tax was Rs. 12.93 lakh.

Outlook

The markets presently are subdued and how sooner it will revive is not easy to predict. However, with the industry's increasing preparedness, the evolving opportunities can be better harvested.

Risk and Concern

In recent months inflation has shown an upward trend, which could pose a risk, should it not be tamed quickly. The entry permit regime for trade within country should end immediately. The Government should continue its initiative of Ease of Doing Business.

Internal Control System

Your Company has a planned internal control system through internal checks and reviews it periodically to strengthen it and safeguard Company's assets. Management Information System is given utmost importance.

Financial Performance w.r.t. Operational Performance

During the year under review, the Company has earned Total Revenue of Rs. 2329.61 lakh in comparison to Rs. 12265.30 lakh during the previous year. The Company has earned net profit after tax of Rs. 12.93 lakh in comparison to Rs. 76.34 lakh during the previous year. The profitability was adversely affected due to lower turnover, higher expenditure. Your Company has started distributorship work of Jocky Brand and also all Products of Sri Sri Ayurveda during the year. Also your Company is exploring and will continue to explore various avenues so that it can add to its growth and maximization of wealth of its shareholders.

Safety, Health and Environment

Your Company as a matter of policy gives greater importance to safety, health and environment and also ensures compliance with applicable legislative requirements.

Human Resources

Your Company recognizes the importance of Human Resource in achieving its objectives and strategies as human resource plays an important role in the success and growth of Company. Your company gives priority in honing and utilizing their skills through in house training programs.

Cautionary Statement

The report contains forward looking statements describing expectations, estimates, plans or words with similar meaning. Your Company's actual result may differ from those projected depending on various factor. Your Company cannot guarantee that the assumptions and estimates in the forward looking statements are accurate or will be realized.

INDEPENDENT AUDITOR'S REPORT

To the Members of

Maa Jagdambe Tradelinks Limited.

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of Maa Jagdambe Tradelinks Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and the Cash Flow Statements for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

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

Auditors' Responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.

An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation on the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at March 31, 2016, its Profit and its cash flow 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"), as amended, issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act and on basis of such checks of books and records of the company as we considered appropriate and according the information and explanations given to us, 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 sought and obtained all the information and explanations which to the best of our Knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the directors as on 31st March, 2016 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 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 control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B";

- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Satya Prakash Natani & Co
FRN: 115438W
Chartered Accountants

Place: Mumbai
Date: 30th May 2016

(Satya Prakash Natani)
Partner
Membership No. : 048091

MAA JAGDAMBE TRADELINKS LIMITED
ANNEXURE “A” TO THE INDEPENDENT AUDITORS’ REPORT

(Referred to in Paragraph (1) of our Report of even date)

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) As explained to us, all the fixed assets have been physically verified by the management during the period and no material discrepancies were noticed on such physical verification.
- (c) The Company did not own any immovable property during the year.
- (ii) (a) As explained to us, the physical verification of inventory has been conducted at reasonable intervals by the management during the year.
- (b) In our opinion there was no material discrepancies noticed on such physical verification as compared to books records.
- (iii) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 189 of the Companies Act, 2013 during the year. Consequently, the provisions of clauses iii (a) and iii (c) of the order are not applicable to the Company.
- (iv) 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 Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- (v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- (vi) As per information & explanation given by the management, maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of section 148 of the Companies Act 2013.
- (vii) (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees’ State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2016 for a period of more than six months from the date they became payable except income tax of Rupees Thirty Nine

Lakh for assessment year 2015-2016, which the Company has not paid as yet.

- (b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- (ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised any money by way of Term Loan during the year.
- (x) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- (xi) In our opinion and according to the information and explanations, the Company has paid/provided managerial remuneration in accordance with the requisite approval mandated by the provision of section 197 read with Schedule V to the Companies Act, 2013.
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- (xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- (xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- (xvi) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of

clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For Satya Prakash Natani & Co
FRN: 115438W
Chartered Accountants

Place: Mumbai
Date: 30th May 2016

(Satya Prakash Natani)
Partner
Membership No. : 048091

MAA JAGDAMBE TRADELINKS LIMITED
ANNEXURE B TO THE INDEPENDENT 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 **Maa Jagdambe Tradelinks Limited** (“the Company”) as of March 31, 2016 in conjunction with our audit of the standalone 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”. 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 March 31, 2016, 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 Satya Prakash Natani & Co
FRN: 115438W
Chartered Accountants

Place: Mumbai
Date: 30th May 2016

(Satya Prakash Natani)
Partner
Membership No. : 048091

MAA JAGDAMBE TRADELINKS LIMITED
BALANCE SHEET AS AT 31ST MARCH 2016.

Particulars	Note No.	As at	As at
		31st March 2016	31st March 2015
		(₹)	(₹)
<u>EQUITY AND LIABILITIES</u>			
<u>Shareholder's Funds</u>			
(a) Share Capital	2	156,850,000	156,850,000
(b) Reserves and Surplus	3	(132,126,765)	(133,419,486)
<u>Non Current Liabilities</u>			
(a) Long Term Borrowing	4	4,381,121	12,491,971
(b) Deferred Tax Liabilities (Net)	5	13,301	6,143
<u>Current Liabilities</u>			
(a) Trade Payables	6	643,230,622	604,897,400
(b) Other Current Liabilities	7	1,429,574	1,189,167
(c) Short Term Provisions	8	5,750,000	6,450,000
Total Equity & Liabilities		679,527,853	648,465,196
<u>ASSETS</u>			
<u>Non-Current Assets</u>			
(a) Fixed Assets			
(i) Tangible assets	9	420,801	130,802
(b) Non Current Investments	10	51,375	1,051,375
(c) Long Term Loans and Advances	11	0	5,963,203
<u>Current Assets</u>			
(a) Inventories	12	4,184,197	1,900,471
(b) Trade Receivables	13	661,602,873	628,955,917
(c) Cash and Cash Equivalents	14	702,643	1,311,853
(d) Short Term Loans and Advances	15	10,039,450	7,745,957
(e) Other Current Assets	16	2,526,515	1,405,619
Total Assets		679,527,853	648,465,196

Significant Accounting Policies**1**

The notes are an integral part of the financial statements

As per Our Report of Even Date

For Satya Prakash Natani & Co.

Firm Reg. No.: 115438W

Chartered Accountants

For Maa Jagdambe Tradelinks Limited

(Satya Prakash Natani)

Partner

Membership No. : 048091

(Kailash Bhageria) (Pawan Kumar Choudhary)

(DIN 01798209)

(DIN 03125806)

Directors

Place: Mumbai

Dated: 30th May 2016

MAA JAGDAMBE TRADELINKS LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2016.

Particulars	Note No.	Year ended	Year ended
		31st March 2016	31st March 2015
		(₹)	(₹)
Revenue from Operations	17	231,865,776	1,225,683,011
Other Income	18	1,095,108	846,636
Total Revenue		232,960,884	1,226,529,647
<u>Expenses:</u>			
Cost of Material Consumed	19	1,856,454	13,381,826
Purchases of Traded Goods		227,947,839	1,192,640,851
Changes in Inventories	20	(2,630,874)	553,010
Employees Benefit Expenses	21	1,907,307	1,797,561
Depreciation and Amortization Expense	22	234,069	169,079
Other Expenses	23	1,996,210	6,447,589
Total Expenses		231,311,006	1,214,989,915
Profit before tax		1,649,879	11,539,732
<u>Tax expense:</u>			
Current tax		350,000	3,900,000
Deferred Tax		7,158	6,143
Profit after tax		1,292,721	7,633,588
<u>Earning per share</u>			
Basic & Diluted (Face Value Rs. 2/- Each)		0.02	0.10
Significant Accounting Policies	1		
The notes are an integral part of the financial statements			
As per Our Report of Even Date		For Maa Jagdambe Tradelinks Limited	
For Satya Prakash Natani & Co.			
Firm Reg. No.: 115438W			
Chartered Accountants			
(Satya Prakash Natani)		(Kailash Bhageria) (Pawan Kumar Choudhary)	
Partner		(DIN 01798209) (DIN 03125806)	
Membership No. : 048091		Directors	
Place: Mumbai			
Dated: 30th May 2016			

MAA JAGDAMBE TRADELINKS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2016.

Sr. No.	Particulars	Amount in ₹	
		FY 2015-2016	FY 2014-2015
A.	<u>Cash Flow from Operating Activities</u>		
	Net profit before Taxation and extra ordinary item	1,649,879	11,539,732
	Add/Less: Extraordinary Items	-	-
	Add: Depreciation Written Off	72,396	7,406
	Operating profit before working capital changes	1,722,275	11,547,138
	Decrease/(Increase) in Sundry Debtors	(32,646,956)	(565,152,925)
	Decrease/(Increase) in Inventories	(2,283,726)	460,891
	Decrease/(Increase) in Loans & Advances/other current assets	2,548,814	21,171,453
	(Decrease)/Increase in Current Liabilities	37,523,629	533,345,213
	Cash Generated from Operations	6,864,035	1,371,770
	Direct Taxes paid	-	-
	Net Cash Flow from Operating activities (A)	6,864,035	1,371,770
B.	<u>Cash Flow from Investing activities</u>		
	Sales of Investments	1,000,000	-
	Purchase of Assets	(362,395)	(138,208)
	Net Cash Flow from Investing activities (B)	637,605	(138,208)
C.	<u>Cash Flow from financing activities</u>		
	(Decrease)/Increase in Long-term borrowings	(8,110,850)	-
	Equity Share Capital & Share Premium	-	-
	Net Cash Flow from Financing activities (C)	(8,110,850)	-
	Net increase in cash and cash equivalents (A+B+C)	(609,210)	1,233,562
	Cash and cash equivalents at beginning of year	1,311,852	78,291
	Cash and cash equivalents at end of year	702,643	1,311,852

As per our attached report of even date
For Satya Prakash Natani & Co.
Firm Reg. No.: 115438W
Chartered Accountants

(Satya Prakash Natani)
Partner
Membership No. : 048091

Place: Mumbai
Dated: 30th May 2016

For Maa Jagdambe Tradelinks Limited

(Kailash Bhageria)
(DIN 01798209)
Director

(Pawan Kumar Choudhary)
(DIN 03125806)
Director

Note 1: General Information and Significant Accounting Policies:**1. Corporate Information**

Maa Jagdambe Tradelinks Ltd. (“the company”) is a public company domiciled in India and incorporated under the provisions of the Companies Act, 1956. Its shares are listed on Bombay Stock Exchange Ltd. The company is engaged in the trading activities.

2. Significant accounting policies**2.1 Basis of preparations**

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India. The company has prepared these financial statements to comply in all material respect with the accounting standards notified under the Companies (Accounting Standards) Rules 2006 (as amended) and the relevant provision of the Companies Act 2013. The financial statements have been prepared on an accrual basis and under the historical cost conventions. The accounting policies adopted in the preparation of the financial statements are consistent with those of the previous year.

2.2 Revenue Recognition:

- a) Income from Shares & Securities trading is recognized as income or loss on the date of actual trade and are shown net of brokerage expenses.
- b) The dividend income is accounted for when the right to receive the payment is established whereas, interest income and other income is accounted on accrual basis.
- c) The amount recognized as sale is exclusive of sales tax / VAT and are net of returns and excludes freight and other charges and accounted for at-time when the invoices are raised.

2.3 Fixed Assets- Tangibles

Tangible Assets are stated at cost of acquisition less accumulated depreciation and amortization. All costs relating to the acquisition and installation of tangible assets are capitalized and include borrowing costs directly attributable to acquisition of tangible assets upto the date the asset is put to use.

2.4 Depreciation- Tangibles

Depreciation on tangible assets is provided to the extent of depreciable amount on straight line method over the useful life of such assets as specified in Schedule II to the Companies Act, 2013.

2.5 Investments:

Investments are either classified as current or long term based on Management’s intention at the time of purchase. Investments that are intended to be held for one year or more are classified as long term investments and investments that are intended to be held for less than one year are classified as current investments. Long term investments are carried at cost less provisions made for permanent diminution in the value, if any. Current investments are valued at the lower of cost and fair value of each investment individually.

2.6 Stock in trade

The Stock of Raw Material is valued at cost. The Stock of Traded and Finished Goods are valued at lower of cost or market value.

2.7 Taxes on Income:

a) Income-tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with income tax laws) and deferred tax charge or credit (reflecting the tax effect of timing differences between accounting income and taxable income for the period).

b) Deferred tax is recognized for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date.

2.8 Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as results of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in Notes to Accounts, while contingent assets are neither recognized nor disclosed in the financial statements.

2.9 Provisions, Contingent Liabilities and Contingent Assets

Basic Earnings per Share is calculated by dividing the net profit after tax for the year attributable to equity shareholders of the Company by the weighted average number of shares outstanding during the year.

MAA JAGDAMBE TRADELINKS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016.

Sr. No.	Particulars	As at	As at		
		31st March 2016	31st March 2015		
		(₹)	(₹)		
1	Note: 2 Share Capital				
	Authorised Shares: 9,00,00,000 Equity Shares of ₹ 2/- each (P. Y. 9,00,00,000 Equity Shares of ₹ 2/- each)	180,000,000	180,000,000		
		180,000,000	180,000,000		
2	Issued, Subscribed and Paid up Shares:				
	Equity Shares 7,84,25,000 Equity Shares of ₹ 2/- each fully paid up (Previous Year 7,84,25,000 Equity Shares of ₹ 2/- each fully paid up.)	156,850,000	156,850,000		
		156,850,000	156,850,000		
2.1	The Reconciliation of number of shares outstanding is set out below:				
	<u>Equity Shares</u> At the Beginning of the year Add : Issued during the year Outstanding at the end of the year	78,425,000 0 78,425,000	78,425,000 0 78,425,000		
	The details of Shareholders holding more than 5% shares:				
Name of Shareholder		As at 31st March 2016		As at 31st March 2015	
		No. of Shares	% holding	No. of Shares	% holding
	<u>Equity Share holding:</u> Bhupendra Murji Shah	3,807,985	4.86%	4,757,922	6.07%

MAA JAGDAMBE TRADELINKS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016.

Particulars	As at 31st March 2016	As at 31st March 2015
	(₹)	(₹)
Note: 3 Reserves & Surplus		
Security Premium		
Opening Balance	18,625,000	18,625,000
Add : Addition during the year	0	0
	18,625,000	18,625,000
Surplus in Statement of Profit and Loss		
Balance as per last Balance Sheet	(152,044,486)	(159,678,074)
Profit/(Loss) for the year	1,292,721	7,633,588
	(150,751,765)	(152,044,486)
	(132,126,765)	(133,419,486)
Note: 4 Long Term Borrowing		
Unsecured		
Inter Corporate Deposit	4,381,121	12,491,971
	4,381,121	12,491,971
Note: 5 Deferred Tax Liabilities (Net)		
Deferred Tax Liability		
Related to Fixed Assets	13,301	6,143
	13,301	6,143
Note: 6 Trade Payables		
Trade Payables*	643,230,622	604,897,400
	643,230,622	604,897,400
<p>*Based on the information so far available with the company, there are no dues payable to MSME as defined in the Micro, Small and Medium Enterprises Development Act, 2006</p>		
Note: 7 Other Current Liabilities		
Other Payables	1,398,912	1,079,816
Statutory Dues	30,662	109,351
	1,429,574	1,189,167
Note: 8 Short Term Provisions		
Provision for Tax	5,750,000	5,400,000
Provision for Sub Standard and Doubtful Assets	-	1,050,000
	5,750,000	6,450,000

MAA JAGDAMBE TRADELINKS LIMITED
NOTES TO BALANCE SHEET AS AT 31ST MARCH 2016.

Note 9 : FIXED ASSETS - TANGIBLE ASSETS**(Amount in ₹)**

Particular	Gross Carrying Amount			Accumulated Depreciation				Net Carrying Amount		
	As at 1st April 2015	Additions	Deductions	As at 31st March 2016	As at 1st April 2015	For the year	Deduction	As at 31st March 2016	As at 31st March 2016	As at 31st March 2015
Airconditionar	45,000	0	0	45,000	305	8,550	0	8,855	36,145	44,695
Office Equipments	18,000	14,175	0	32,175	1,705	4,947	0	6,652	25,523	16,295
Furniture & Fixtures	0	309,375	0	309,375	0	24,559	0	24,559	284,816	0
Computers	75,208	38,845	0	114,053	5,396	34,340	0	39,736	74,317	69,812
Total	138,208	362,395	0	500,603	7,406	72,396	0	79,802	420,801	130,802
Previous Years	0	138,208	0	138,208	0	7,406	0	7,406	130,802	0

MAA JAGDAMBE TRADELINKS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016.

Note: 10 Non Current Investments

Particulars	Nos. As at 31st March 2016	Nos. As at 31st March 2015	Face Value (₹)	As at 31st March 2016	Nos. As at 31st March 2015
Quoted					
Abhinandan Enterprises Ltd.	50	50	10	263	263
Bhairav Eng. Ltd.	50	50	10	263	263
Rishabh Enterprises Ltd.	50	50	10	263	263
Shri Gurudev Enterprise Ltd.	50	50	10	263	262
Murgesh Trading Ltd.	50	50	10	163	162
Visvaprabha Trading Ltd.	50	50	10	163	162
Total (A)	300	300		1,375	1,375
Unquoted					
Parasrampur Plantation Limited	0	100,000	10	0	1,000,000
Suketu Fashions Limited	5,000	5,000	10	50,000	50,000
Total (B)	5,000	105,000		50,000	1,050,000
Grand Total (A+B)	5,300	105,300		51,375	1,051,375

MAA JAGDAMBE TRADELINKS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016.

Particulars	As at	As at
	31st March 2016	31st March 2015
	(₹)	(₹)
Note : 11 Long Term Loans And Advances		
Loans to Others	0	5,963,203
	0	5,963,203
Note: 12 Inventories		
Raw Material	374,110	721,258
Finished Goods	3,810,087	1,179,213
	4,184,197	1,900,471
Note: 13 Trade Receivables (Unsecured, Considered good)		
Outstanding for a period exceeding six months	571,084,851	442,450
Others	90,518,022	628,513,467
	661,602,873	628,955,917
Note: 14 Cash and Bank Balances		
Cash and Cash Equivalents		
Cash in hand	10,684	31,043
<u>Balance with Bank</u>		
- Current Accounts	691,959	1,280,810
	702,643	1,311,853
Note: 15 Short Terms Loans and Advances		
Loans to Body Corporates	5,793,836	5,793,836
Deposits	2,509,271	278,000
Balance with Government Authorities	1,736,343	1,674,121
	10,039,450	7,745,957
Note: 16 Other Current Assets		
Other Current Assets	2,526,515	1,405,619
	2,526,515	1,405,619

MAA JAGDAMBE TRADELINKS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016.

Particulars	Year ended 31st March 2016	Year ended 31st March 2015
	(₹)	(₹)
<u>Note: 17 Revenue from Operations</u>		
Sales	231,865,776	1,225,683,011
	231,865,776	1,225,683,011
<u>Note: 18 Other Income</u>		
Interest Income	1,095,108	846,636
	1,095,108	846,636
<u>Note: 19 Cost of Material Consumed</u>		
Opening Stock	721,258	629,139
Add: Purchases	1,509,306	13,473,945
	2,230,564	14,103,084
Closing Stock	374,110	721,258
	1,856,454	13,381,826
<u>Note: 20 Change in Inventories</u>		
Opening Stock	1,179,213	1,732,223
Closing Stock	3,810,087	1,179,213
	(2,630,874)	553,010
<u>Note: 21 Employees Benefit Expenses</u>		
Salary	1,801,146	1,372,160
Wages	86,860	425,401
Staff Welfare Expenses	19,301	0
	1,907,307	1,797,561
<u>Note: 22 Depreciation and Amortization Expense</u>		
<u>Depreciation</u>		
Depreciation provided for the year	72,396	7,406
	72,396	7,406
<u>Amortization Expense</u>		
Preferential Issue Expenses written off	161,673	161,673
	161,673	161,673
	234,069	169,079

MAA JAGDAMBE TRADELINKS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016.

Particulars	Year ended	Year ended
	31st March 2016	31st March 2015
	(₹)	(₹)
Note: 23 Other Expenses		
Job Work Charges	644,642	4,401,965
Power and Fuel	42,160	52,480
Rent, Rate and Taxes	674,965	250,000
Repairs and Maintenance	53,858	220,848
Legal and Professional Charges	10,000	327,608
Bank Charges	2,313	59,296
Listing Fees	224,720	112,360
Depository Fees	114,368	60,675
Registrar Fees	47,620	69,335
Payment to the Auditors	40,000	40,000
ROC Fees	51,043	0
Other Office Expenses	73,808	81,180
Packing and Delivery Expenses	182,395	453,792
Advertisement	20,859	52,316
Conveyance Expenses	14,976	34,256
Interest on Late payment of TDS	150	503
Interest on Creditors	4,340	14,768
Insurance Charges Paid	12,784	0
Web Designing Charges	154,625	0
Printing and Stationary Expenses	46,067	12,415
Brokerage and Commission	57,010	60,000
Rate Difference and Vatav & Kasar A/c.	4,269	71,512
Trade Mark	16,000	0
Telephone Expenses	14,343	0
Sundry Balances written off/(back)	(511,105)	72,280
	1,996,210	6,447,589

MAA JAGDAMBE TRADELINKS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016.

Particulars	Year ended 31st March 2016	Year ended 31st March 2015
	(₹)	(₹)
Note: 24 Contingent Liabilities		
Contingent Liabilities	Nil	Nil
Note: 25 Earning Per Share		
Net Profit after tax as per statement of profit and loss attributable to Equity Shareholders	1,292,721	7,633,588
Weighted Average number of equity shares outstanding	78,425,000	78,425,000
Basic and Diluted Earning Per Share	0.02	0.10
Face Value per equity shares	₹ 2/-	₹ 2/-
Note: 26 Segment Reporting	The Company is engaged mainly in trading activities and as such there are no other reportable segment as defined by Accounting Standard 17 on "Segment Reporting" issued by the Institute of Chartered Accountants of India.	
Note: 27 Related Party Disclosures	List of Related Parties with whom transactions have taken place and Relationship:	
	(a) Key Management Personnel and Their Relatives	
	- Kailash Bhageria	
	- Pawan Kumar Choudhary	
	(b) Enterprises over which key management personnel are able to exercise significant influence: None	
	Related Party Transactions	
Particulars	Referred in I (a) above	Referred in I (b) above
Salary/Remuneration		
Current Year	1,200,000	0
Previous Year	(1,080,000)	0
Note: 28	Previous year's figures have been regrouped or rearranged wherever found necessary to correspond with the current year's classification.	

MAA JAGDAMBE TRADELINKS LIMITED**CIN: L74999MH1985PLC035104**Gala No. 1, Ground Floor, Ajinkyatara Compound Rd. No. 2, Singh Estate, Samata
Nagar, Kandivali (E), Mumbai - 400 101.**ATTENDANCE SLIP**

Member's Folio No. : _____

Client ID No : _____

DP ID No : _____

Name of Member : _____

Name of Proxy Holder : _____

No of Shares Held : _____

I hereby record my presence at the 31st Annual General Meeting of the Company held on **Friday, 30th September, 2016** at 11.30 a.m. at Gala No. 1, Ground Floor, Ajinkyatara Compound Rd. No. 2, Singh Estate, Samata Nagar, Kandivali (E), Mumbai - 400 101.

Signature of the Member / Proxy**Notes:**

1. Members/Proxy holders are requested to produce the attendance slip duly signed for admission to the meeting hall.
2. Members are requested to bring their copy of Annual Report.

Form No. MGT-11**Proxy form**

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

MAA JAGDAMBE TRADELINKS LIMITED**CIN: L74999MH1985PLC035104**

Gala No. 1, Ground Floor, Ajinkyatara Compound Rd. No. 2, Singh Estate, Samata Nagar,
Kandivali (East), Mumbai - 400 101

Name of the member(s): _____

Registered address : _____

Email Id : _____

Folio No./Client Id : _____

DP ID : _____

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

1. Name: _____ Address: _____
E-mail Id: _____ Signature: _____ or failing him

2. Name: _____ Address : _____
E-mail Id: _____ Signature: _____ or failing him

3. Name: _____ Address : _____
E-mail Id: _____ Signature: _____ or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 31st Annual General Meeting of the Company, to be held on Friday, 31st September, 2016 at 2:30 p.m. at Gala No. 1, Ground Floor, Ajinkyatara Compound Rd No 2, Singh Estate, Samata Nagar, Kandivali (E), Mumbai - 400 101 and at any adjournment thereof in respect of such resolutions as are indicated below:

No.	Resolution Proposed
1.	To receive, consider and adopt the audited Financial Statements for the year ended 31 st March, 2016 including the Balance Sheet and the Statement of Profit and Loss Account for the year ended on that date together with the report of Directors' and Auditors' thereon.
2.	Re-appointment of Mr. Kailash Bhageria (holding DIN 01798209) as Director who retires by rotation.
3.	Appointment of Statutory Auditors and fixing their Remuneration.
4.	Appointment of Mr. Pawan Kumar Choudhary (holding DIN 03125806) as Chief Financial Officer (CFO) of the Company.

Signed this..... day of..... 20....

Signature of shareholder: _____ Signature of Proxy holder(s): _____

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

