

MAHASHREE TRADING LTD

REGD. OFFICE : C-11/12, ANKUR CO-OP HSG SOC., KADAM WADI MARG LANE,
MAROL PIPE LINE, ANDHERI KURLA ROAD, ANDHERI (EAST), MUMBAI- 400059.
CIN: L51900MH1984PLC034918

Date:-21st July, 2016

BSE Limited
Market-Operation Dept.,
1st Floor, New Trading Ring,
Rotunda Bldg., P.J. Towers,
Dalal Street,
Fort, MUMBAI 400023

Sub: Annual Report for the year ended 31st March, 2016

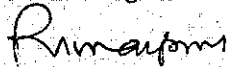
Dear Sir,

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith copy of Annual Report for the year ended 31st March, 2016, approved and adopted by the members in the 32nd Annual General Meeting held on 28th June, 2016.

Please take the same on records.

Thanking you,

Yours faithfully,
For Mahashree Trading Ltd.



Director

Encl. : a/a.



Mahashree Trading Ltd.

Notice

NOTICE is hereby given that the 32nd Annual General Meeting of the Members of Mahashree Trading Limited will be held at the Registered Office of the Company at C-11/12, Ankur Co-op Hsg Soc., Kadam Wadi Marg Lane, Marol Pipe Line, Andheri Kurla Road, Andheri (East), Mumbai- 400059 on Tuesday the 28th June, 2016 at 11.00 a.m. to transact the following business.

ORDINARY BUSINESS:

1. To receive, consider and adopt the financial statement of the Company for the year ended 31st March, 2016, including the Audited Balance Sheet as at 31st March, 2016, the Statement of Profit & Loss for the year ended on that date and report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Lalchand Karwa who retires by rotation and, being eligible, offers himself for reappointment.
3. To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorize the Board of Directors to fix their remuneration.

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. Proxies, in order to be effective, must be received at the registered office of the Company, duly completed and signed, not less than forty-eight hours before the

commencement of the meeting. A proxy form is sent herewith. Proxies submitted on behalf of the Companies, Societies etc., must be supported by appropriate resolution / authority, as applicable.

3. Register of Members and the Share transfer books of the Company will remain closed from Wednesday, 22nd June, 2016 to Tuesday, 28th June, 2016 (both days inclusive).
4. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address as soon as possible. The Securities and Exchange Board of India (SEBI) has made it mandatory for all companies to use the bank account details furnished by the Shareholders for depositing of dividends.
5. Electronic copy of the Annual Report will be sent to the members whose email IDs are registered with the Company.

VOTING THROUGH ELECTRONIC MEANS

In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide Members facility to exercise their votes through 'remote e-voting (e-voting from a place other than venue of the AGM) and Ballot Form for all the resolutions detailed in the Notice of the 32nd Annual General Meeting scheduled to be held on 28th June, 2016 at 11.00 a.m. The Company has engaged the services of CDSL, as the authorized agency to provide the e-voting as per instructions below:

In order to enable to its members, who do not have access to remote e-voting facility to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, a Ballot Form is sent herewith. Instructions for Ballot form are given at the back of said form.

The voting right of Shareholders shall be in proportion to their share in the paid up equity capital of the Company as on 21st June, 2016 (cut-off date)

The facility for voting through ballot paper (Poll) shall be made available at the AGM and the Members attending the meeting who have not cast their vote by remote e-voting or by Ballot Form shall be able to exercise their right at the meeting through Ballot paper.

The Members who have casted their vote by remote e-voting or by Ballot Form prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

Kindly note that members can opt for only one form of voting i.e. either by Ballot Forms or through remote E-Voting. If members are opting for remote e-voting then they should not vote by Ballot Forms and vice-versa.

However, in case of Members casting their vote both by Ballot Form and remote e-voting, then voting done through remote e-voting shall prevail and voting done by Physical Ballot shall be treated as invalid.

The Company has appointed A.J. Saboo Associates Chartered Accountants as the Scrutinizer for conducting the remote e-voting and the voting process at the AGM (including voting through Ballot form) in fair and transparent manner.

In case a Member desirous of obtaining a duplicate Ballot Forms, he may send an e-mail to babulal_sharma@supreme.co.in. A member desiring to exercise vote by Ballot Form shall complete the Ballot Form with assent (for) or dissent (against) and send it to Shri A.J. Saboo, Scrutinizer C/o. C-11/12, Ankur Co-Op HSG Soc., Kadam Wadi Marg Lane, Marol Pipe Line, Andheri Kurla Road, Andheri (East), Mumbai – 4000 59, so as to reach him on or before 27th June, 2016 , by 5.00 p.m. Any Ballot form received after the said date shall be treated as if the reply from the members has not been received.

The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of "Ballot Paper" for all those Members, who are present at the AGM, but have not cast their votes by availing remote e-voting facility.

The Scrutinizer shall after the conclusion of voting at AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting, in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days from the conclusion of the AGM, a consolidated Scrutinizer's Report of total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

The result declared along with the report of the Scrutinizer shall be placed on the website of CDSL, immediately after the declaration of result by the Chairman or a person authorized by him in writing. The result shall also be immediately forwarded to the Stock Exchanges.

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

In case of members receiving e-mail:

- (i) The voting period begins on 25th June, 2016 (9:00 a.m.) and ends on 27th June, 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 21st June, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

	<ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details	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.
OR Date of Birth (DOB)	<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).

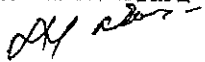
- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant Mahashree Trading Ltd on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a 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.
- (xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be emailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

The Notice of AGM is placed on the website of CDSL viz. www.cdslindia.com.

By order of the Board


Lalchand Karwa
Director

Registered Office
C/o. C-11/12, Ankur Co-Op HSG Soc.,
Kadam Wadi Marg Lane,
Marol Pipe Line,
Andheri Kurla Road,
Andheri (East),
Mumbai - 4000 59

Date: 20/05/2016

Your Directors have pleasure in presenting the 32nd Annual Report of the Company together with the Audited Statement of Accounts for the year ended 31st March, 2016.

FINANCIAL STATEMENTS & RESULTS:

Financial Results

Particular	(Rs. in lacs)	
	For the financial year ended 31st March, 2016	For the financial year ended 31st March, 2015
Income	8264848.50	4593866.50
Profit before tax	4297604.52	(3486738.73)
Less :- Provision for Income Tax	-	-
Profit After Tax	4293040.52	(3486738.73)

DIVIDEND:

The Board of Directors has not recommended any dividend during the year.

TRANSFER TO RESERVES:

The Board of Directors has not recommended transfer of any amount of profit to reserves during the year under review. Hence, the entire amount of profit for the year under review has been carried forward to the Statement of Profit and Loss.

MANAGEMENT DISCUSSION AND ANALYSIS:

The business activities of the Company and all the financial matters has been mentioned and discussed in the Director's Report. There are no other financial matter that requires to be discussed.

CAUTIONARY STATEMENT

Statement in the Management Discussion and Analysis describing the Company's objectivities, expectations or predictions may be forward looking within the meaning of applicable securities, laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that would influence the Company's operations include tax laws, interest and economic development and such other factors within the country and the international economic and financial developments.

DEPOSITS

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review. Hence, the requirement for furnishing of details of deposits which are not in compliance with the Chapter V of the Act is not applicable.

DIRECTOR'S RESPONSIBILITY STATEMENT:

In terms of Section 134(5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the year ended 31st March, 2015, the Board of Directors hereby confirms that:

- a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. such accounting policies have been selected and applied consistently and the Directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2016 and of the profit/loss of the Company for that year;
- c. proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the annual accounts of the Company have been prepared on a going concern basis;
- e. internal financial controls have been laid down to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
- f. proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively;

CORPORATE GOVERNANCE

We have to state that pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 27(2) is not applicable to the Company, since the paid up share capital of the Company is Rs 40 lacs (Less than Rs 10 crores). The Net Worth of the Company is Rs 2.33 Crores (Less than 25 crores) as on 31st March, 2016. Hence Regulation 27(2) is not applicable to the Company, even though Company has taken a requisite steps to comply with the Corporate governance.

FOREIGN EXCHANGE EARNINGS AND OUTGO:

(A) Conservation of Energy and Technology Absorption

Since the Company does not own any manufacturing facility, the particulars relating to conservation of energy and technology absorption stipulated in the Companies (Accounts) Rules, 2014 are not applicable.

(B) Research and Development

The Company at present has no Research and Development Facilities.

(C) Foreign Exchange Earnings and Outgo :

1. Foreign Exchange Earnings – Rs. Nil
2. Foreign Exchange Outgo – Rs. Nil

PARICULARS OF EMPLOYEES AND RELATED DISCLOSURE

None of the employees of the company were in receipt of remuneration exceeding the limits prescribed under Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

DIRECTORS & KEY MANAGERIAL PERSONNEL

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

In accordance with the provisions of the Companies Act, 2013, none of the Independent Directors are liable to retire by rotation.

Shri L.C. Karwa , Director of the Company retires by rotation at the forthcoming Annual General Meeting in accordance with provisions of the Companies Act, 2013 and the Articles of Association of the Company and being eligible, offers himself for re-appointment.

DISCLOSURES RELATED TO BOARD, COMMITTEES AND POLICIES

BOARD MEETINGS:

The Board of Directors met 5 times during the financial year ended 31st March, 2016 in accordance with the provisions of the Companies Act, 2013 and rules made there under. The details thereof are given in the Corporate Governance Report.

AUDITORS AND REPORTS

M/s Joshi Joshi & Co, Chartered Accountants (Firm Registration Number: 104393W), the Statutory Auditors of the Company, hold office till the conclusion of the ensuing Annual General Meeting and are eligible for re- appointment. The Company has received a certificate from them to the effect that their appointment, if made, would be within the prescribed limit under section 139(1) of the Companies Act, 2013.

AUDITORS' REPORT

Note on financial statement referred to in the Auditor's Report are self-explanatory and do not call for any further comments. The Auditor's Report does not contain any qualification, reservation or adverse remark.

SECRETARIAL AUDIT REPORT FOR THE YEAR ENDED 31ST MARCH 2016:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, The Board has appointed M/s V. Laxman & Co., Company Secretaries (C.P No. 744), to conduct Secretarial Audit for the financial year 2015-16. Secretarial Audit Report issued by M/s V. Laxman & Co., Company Secretaries in Form MR-3 for the financial year 2015-16 forms part to this report **Annexure I**. The said

report does not contain any observation or qualification requiring explanation or adverse remark.

MATERIAL CHANGES AND COMMITMENT AFFECTING FINANCIAL POSITION OF THE COMPANY

There are no material changes or commitments occurring after 31st March, 2016, which may affect the financial position of the Company or may require disclosure

INTERNAL FINANCIAL CONTROL

The company has in place Internal Financial Control system, commensurate with size & complexity of its operations to ensure proper recording of financial and operational information & compliance of various internal controls & other regulatory & statutory compliances

PARTICULAR OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES

During the year under review, the Company has not entered into any contract or arrangement with related parties pursuant to Section 188 of the Act 2013. Hence, enclosing of AOC-2 is not required..

PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS AND SECURITIES:

The Company has not given any loans, directly or indirectly or guarantee or provided any securities or made any investments covered under section 186 of the Companies Act, 2013.

VIGIL MECHANISM POLICY FOR THE DIRECTORS AND EMPLOYEES

A "Vigil Mechanism Policy" for Directors and employees of the Company is constituted, to provide a mechanism which ensures adequate safeguards to employees and Directors from any victimization on raising of concerns of any violations of legal or regulatory requirements, incorrect or misrepresentation of any, financial statements and reports, etc

CORPORATE SOCIAL RESPONSIBILITY POLICY:

The provisions relating to Corporate Social Responsibility are not applicable to our Company.

OTHER DISCLOSURES

Other disclosures as per provisions of Section 134 of the Act read with Companies (Accounts) Rules, 2014 are furnished as under:

EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as **Annexure - II**

GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (sweat equity shares) to employees of the Company under ESOS .

ACKNOWLEDGEMENT

The Board of Directors wishes to express its gratitude and record its sincere appreciation for the commitment and dedicated efforts put in by all the employees. Your Directors take this opportunity to express their grateful appreciation for the encouragement, co-operation and support received by the Company from the local authorities, bankers, customers, suppliers and business associates. The directors are thankful to the esteemed shareholders for their continued support and the confidence reposed in the Company and its management.

For and on behalf of the Board of Directors.

A handwritten signature in black ink, appearing to read 'Rajesh Malpani', written in a cursive style.

Rajesh Malpani

Director

Place: Mumbai

Date: 20/05/2016

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2016

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

To,
The Members
MAHASHREE TRADING LIMITED
C-11/12, Ankur Co-op. Hsg. Soc.,
Kadam Wadi Marg Lane,
Marol Pipe Line,
Andheri Kurla Road,
Andheri East,
Mumbai – 400 059

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Mahashree Trading 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 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;

- (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 [**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) For Other laws applicable to the Company, we have relied on the representation made by the Company and its officers for systems and mechanism formed by the Company for compliances under other Acts, Laws and Regulations applicable 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.
- (ii) The Listing Agreements entered into by the Company with BSE Limited.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above *except for following* :

(i) The Company has not appointed a whole-time key managerial personnel in accordance with provisions of the Companies Act, 2013.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of 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 Committees 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 is nothing to report during the year under review.

Place : Mumbai

Date :

For and on behalf of
V. Laxman & Co.,
Company Secretaries

(V. Laxman)
FCS No. 1513
C P No. : 744

This Report is to be read with our letter of even date which is attached as Annexure 'A' and forms an integral part of this Report.

ANNEXURE 'A'

To,
The Members
MAHASHREE TRADING LIMITED
C-11/12, Ankur Co-op. Hsg. Soc.,
Kadam Wadi Marg Lane,
Marol Pipe Line,
Andheri Kurla Road,
Andheri East,
Mumbai - 400 059

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

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and 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 proved a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Account of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place : Mumbai

Date :

For and on behalf of
V. Laxman & Co.,
Company Secretaries

(V. Laxman)
FCS No. 1513
C P No. : 744

FORM NO. MGT-9
EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March, 2016

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

I	CIN:-	L51900MH1984PLC034918
II	Registration Date	27/12/1984
III	Name of the Company	Mahashree Trading Ltd.
IV	Category / Sub-Category of the Company	Commercial and Industrial
V	Address of the Registered Office and contacts details	C-11/12, Ankur Co-op Hsg Soc, Kadam Wadi Marg Lane, Marol Pipe Line, Andheri Kurla Road, Andheri - East, Mumbai- 400059.
VI	Whether listed Company	Yes
VII	Name, Address and Contact details of Registrar and Transfer Agent,	Bigshare Services Private Limited E-2, Ansa Industrial Estate, Saki Vihar, Saki Naka, Andheri (East), Mumbai- 400 072.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products /services	NIC Code of the Product /service	%to total turnover of the company
	N.A.	N.A.	N.A.

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES-

[No. of Companies for which information is being filled]-

Sr.No.	NAME AND ADDRESS OF THE COMPANY	CIN / GLN	HOLDING / SUBSIDIARY / ASSOCIATE	% of shares held	Applicable Section
	N.A.	N.A.	N.A.	N.A.	N.A.

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of total Equity)

(i) Category – wise Share Holding- Annexure- A

(ii) Shareholding of Promoters- Annexure- B

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

(iv) Shareholding Pattern of Top ten Shareholders (other than Directors, Promoters and Holders of GDR and ADRs):- Annexure- D

(v) Shareholding of Directors and Key Managerial Personnel;- Annexure- E

V. INDEBTENESS

(Rs in Lacs)

	Secured Loans	Unsecured Loans	Total Indebtedness
Indebtedness at the beginning of the financial year			
i) Principal Amount			
ii) Interest due but not paid			
iii) Interest accrued but not due			
Total (i+ii+iii)	N.A.	N.A.	N.A.
Change in Indebtedness during the financial year			
• Addition			
• Reduction			
Net Change	N.A.	N.A.	N.A.
Indebtedness at the end of the financial year			
i) Principal Amount			
ii) Interest due but not paid			
iii) Interest accrued but not due			
Total (i+ii+iii)	N.A.	N.A.	N.A.

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. no.	Particulars of Remuneration	Name of MD / WTD / Manager				Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act					
2.	Stock Option	NA	NA	NA		NA
3.	Sweat Equity	NA	NA	NA		NA
4.	Commission - As % of profit - others, specify...					
5.	Others, please specify					
	Total (A)					
	Ceiling as per the Act					

A. Remuneration to other directors:

Sl. no.	Particulars of Remuneration	Name of Directors			Total Amount

	1. Independent Directors <ul style="list-style-type: none"> • Fee for attending board committee meetings • Commission • Others, please specify 							
	Total(1)							
	2. Other Non-Executive <ul style="list-style-type: none"> • Fee for attending board Committee meetings • Commission • Others, please specify 							
	Total(2)							
	Total(B)=(1+2)							
	Total Managerial Remuneration					NA		
	Overall Ceiling as per the Act					NA		

• **REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / MANAGER / WTD**

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2.	Stock Option		NIL	NIL	NIL
3.	Sweat Equity		NIL	NIL	NIL
4.	Commission -as % of profit -others, specify...		NA	NA	NA
5.	Others, please specify		-	-	-
	Total	N.A.	N.A.	N.A.	

XII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

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

Penalty					
Punishment		NIL			
Compounding					

B. DIRECTORS

Penalty					
Punishment		NIL			
Compounding					

C. OTHER OFFICERS IN DEFAULT

Penalty					
Punishment		NIL			
Compounding					

(1) Category-wise Share Holding

Annexure-'A'

Category of Shareholder	No. of Shares held at the beginning of the year: 01/04/2015		No. of Shares held at the end of the year: 31/03/2016	
	Demat	Physical	Demat	Physical
	Total Shares	Total %	Total Shares	Total %
A. Promoters				
(1) Indian				
(a) INDIVIDUAL / HUF	0	51900	0	51900
(b) CENTRAL / STATE GOVERNMENT(S)	0	0	0	0
(c) BODIES CORPORATE	0	0	0	0
(d) FINANCIAL INSTITUTIONS / BANKS	0	0	0	0
(e) ANY OTHERS (Specify)	0	0	0	0
SUB TOTAL (A)(1) :	0	51900	0	51900
		12.98		12.98
(2) Foreign				
(a) NRI-INDIVIDUAL	0	0	0	0
(b) Other- Individuals	0	0	0	0
(c) BODIES CORPORATE	0	0	0	0
(d) Banks/FI	0	0	0	0
(e) ANY OTHERS (Specify)	0	0	0	0
SUB TOTAL (A)(2) :	0	0	0	0
Total holding for promoters				
(A)=(A)(1) + (A)(2)	0	51900	0	51900
		12.98		12.98
B. Public Shareholding				
1 Institutions				
(a) GROUP COMPANIES	0	0	0	0
(b) FOREIGN FINANCIAL INSTITUTIONS / BANKS	0	0	0	0
(c) MUTUAL FUNDS	0	0	0	0
(d) FINANCIAL INSTITUTIONS / BANKS	0	0	0	0
(e) CENTRAL / STATE GOVERNMENT(S)	0	0	0	0
(f) VENTURE CAPITAL FUNDS	0	0	0	0
(g) INSURANCE COMPANIES	0	0	0	0
(h) FIIS	0	0	0	0
(i) FOREIGN VENTURE CAPITAL INVESTORS	0	0	0	0
(j) QUALIFIED FOREIGN INVESTOR	0	0	0	0
(k) ANY OTHERS (Specify)	0	0	0	0
SUB TOTAL (B)(1) :	0	0	0	0
2 Non-Institutions				
(a) BODIES CORPORATE	0	19100	0	19100
(b) INDIVIDUAL	0	400	0	400
(c) Individual shareholders holding nominal share capital up to Rs 1 lakh	0	328600	0	328600
(d) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0
(e) QUALIFIED FOREIGN INVESTOR	0	0	0	0
(f) ANY OTHERS (Specify)	0	0	0	0
SUB TOTAL (B)(2) :	0	348100	0	348100
		87.02		87.02
Total Public Shareholding				
(B)=(B)(1) + (B)(2)	0	348100	0	348100
		87.02		87.02
C. SHARES HELD BY CUSTODIANS FOR GDRs & ADRs				
	0	0	0	0
Grand Total (A) + (B) + (C)	0	400000	0	400000
		100.00		100.00

(ii) Shareholding of Promoters

Sr.No	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year		
		Number of Shares	% Shares of the Company	% of Shares Pledged/ encumbered to total shares	Number of Shares	% Shares of the Company	% of Shares Pledged/ encumbered to total shares
1	Lalchand Karwa	32200	8.05	0.00	32200	8.05	0.00
2	Rajesh Malpani	19700	4.93	0.00	19700	4.93	0.00
	Total	51900	12.98	0.00	51900	12.98	0.00

(iii) Changes in Promoters Shareholding (please specify if there is no change)

Sl.No	Share holding at the beginning of the year	Share holding at the end of the year	
		Number of Shares	% of total shares of the company
	Number of Shares	Number of Shares	% of total shares of the company
At the beginning of the year	51900	51900	12.98
Date wise increase /decrease in Promoters shareholding during the year specifying reasons for increase/decrease (allotment / transfer /bonus /sweat equity etc):			
At the end of the year	51900	51900	12.98

Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs):

Sr.No	NAME	Shareholding			Cumulative Shareholding during the year			
		No. of Shares at the beginning(01.04.2014)/End of the year(31.03.2015)	% of Total Shares of the Company	Date	Increase/Decrease in shareholding	Reason	Number of Shares	Percentage of total shares of the company
1	BAJRANGLAL TAPARIA	22,600	5.65	01.04.2015	0	Nil movement during the year	22,600	5.65
		22,600	5.65	31.03.2016				
2	INDIRA DEVI BIHANI	22,100	5.53	01.04.2015	0	Nil movement during the year	22,100	5.53
		22,100	5.53	31.03.2016				
3	KUNDAN MAL MALPANI	35,500	8.88	01.04.2015	0	Nil movement during the year	35,500	8.88
		35,500	8.88	31.03.2016				
4	MAHAVEER PRASAD TAPARIA	22,550	5.64	01.04.2015	0	Nil movement during the year	22,550	5.64
		22,550	5.64	31.03.2016				
5	SHIVRATAN TAPARIA	22,600	5.65	01.04.2015	0	Nil movement during the year	22,600	5.65
		22,600	5.65	31.03.2016				
6	PIYUSH JAJU	99,900	24.98	01.04.2015	0	Nil movement during the year	99,900	24.98
		99,900	24.98	31.03.2016				

Sr.No	NAME	Shareholding				Cumulative Shareholding during the year			
		No. of Shares at the beginning(01.04.2014)/End of the year(31.03.2015)	% of Total Shares of the Company	Date	Increase/Decrease in shareholding	Reason	Number of Shares	Percentage of total shares of the company	
7	SUBHASH MALPANI	25,500	6.38	01.04.2015					
		25,500	6.38	31.03.2016	0	Nil movement during the year	25,500	6.38	
8	ADHUNIK PLASTIC AND INDUSTRIES PVT LTD	19,100	4.78	01.04.2015					
		19,100	4.78	31.03.2016	0	Nil movement during the	19,100	4.78	

Annexure- 'E'

(V) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year (01.04.2015)		Cumulative Shareholding during the year (31.03.2016)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1)	Shri Lalchand Karwa, Director				
	At the beginning of the year	32200	8.05	32200	8.05
	Date wise Increase/ Decrease in Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer/ bonus/ sweat equity etc):	-	-	-	-
	At the end of the year	32200	8.05	32200	8.05
2)	Shri Rajesh Malpani				
	At the beginning of the year	19700	4.93	19700	4.93
	Date wise Increase/ Decrease in Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer/ bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	19700	4.93	19700	4.93
3)	Shri Jugal Kishore Bihani, Director				
	At the beginning of the year	77850	19.46	77850	19.46
	Date wise Increase/ Decrease in Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer/ bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	77850	19.46	77850	19.46
4)	Smt Pushpadevi Jaju				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase/ Decrease in Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer/ bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	NIL	NIL	NIL	NIL

CORPORATE GOVERNANCE

PHILOSOPHY OF COMPANY ON CORPORATE GOVERNANCE

Good Governance ensures adoption of best business practices, and accountability of the persons in-charge of the company's operations. Your Directors are committed to good Governance practices and the company has been sharing all important information about its various business segments and operations of the company through Directors report, Quarterly Results and Annual Reports. Further as required by the listing agreement, report on Corporate Governance is given below:

BOARD OF DIRECTORS:

As at 31st March, 2016 the Board comprised of 4 Directors.

Composition and Categories of Board of Directors:

Name of the Directors	Category	Meetings held during the tenure of the Directors	Meetings Attended	Attendance at the last AGM
Shri Lalchand Karwa	Promoter / Non Executive Chairman	5	5	Yes
Shri Rajesh Malpani	Promoter / Non Executive Director	5	5	Yes
Shri Jugal Kishore Bihani	Independent Director	5	5	Yes
Smt Pushpa Devi Jaju	Independent Director	5	5	Yes

During the Financial Year 2015 – 2016 the Board meet as per the requirements of the Board Meeting and for declaring the Quarterly Results and Annual Results.

RELATIONSHIP BETWEEN DIRECTORS

None of the Directors are related with each other.

AUDIT COMMITTEE:

The company has constituted Audit Committee of the Board of Directors to overseeing the Company's financial report process and the disclosure of its financial information's.

STAKEHOLDERS RELATIONSHIP COMMITTEE (EARLIER NAMED AS SHAREHOLDERS / INVESTORS' GRIEVANCES COMMITTEE) :

The company has constituted Shareholders / Investors' Grievances Committee of the Board of Directors to look into the specific complaints received from the share holders of the Company

EQUITY SHAREHOLDING OF THE NON-EXECUTIVE DIRECTORS IN THE COMPANY AS ON 31ST MARCH, 2016 :

Sr. No.	Name of the Non-Executive Director	No. of Shares
1)	Shri Lalchand Karwa	32200
2)	Shri Rajesh Malpani	19700

GENERAL BODY MEETINGS.

Location and time of last Three AGM's held:

Year	Location	Date	Time
2013 – 29 th AGM	C-11/12, Ankur Co-op Housing Society, Kadam Wadi Marg Lane, Marol Pipe Line, Andheri Kurla Road, Andheri (East), Mumbai- 400 059.	27/09/2013	11.00 A.M.
2014-30 th AGM	C-11/12, Ankur Co-op Housing Society, Kadam Wadi Marg Lane, Marol Pipe Line, Andheri Kurla Road, Andheri (East), Mumbai- 400 059.	17/09/2014	11.00 A.M.
2015-31 st AGM	C-11/12, Ankur Co-op Housing Society, Kadam Wadi Marg Lane, Marol Pipe Line, Andheri Kurla Road, Andheri (East), Mumbai- 400 059.	16/09/2015	11.00 A.M.

DISCLOSURES:

Materially Significant Related Party Transactions:

There are no materially significant related party transactions of the Company which have potential conflict with the interest of the Company at large.

Mandatory and Non-mandatory requirements:

The Company has complied with all the mandatory requirements of Clause 49 of the Listing Agreement. The Company has fulfilled the following non-mandatory requirements as prescribed in Annexure XIII to the Clause 49 of the Listing Agreement.

- (1) The Financial statement of the Company are unqualified.
- (2) An office for the use of the Chairman is made available whenever required.

COMMUNICATION TO SHAREHOLDERS:

The Quarterly results of the company are published in widely circulated newspapers such as Free Press Journal & Navashakti (Marathi).

OFFICIAL NEWS RELEASES:-

Official News releases and media releases are sent to the Stock Exchanges.

MANAGEMENT DISCUSSION AND ANALYSIS :

The management discussion and analysis is a part of the Annual report.

GENERAL SHAREHOLDER INFORMATION.

(i)	AGM (Date ,Time and Venue)	:	On Tuesday the 28 th June, 2016 at 11.00 a.m.
(ii)	Financial Year	:	1 st April 2015 to 31 st March 2016
(iii)	Date of Book Closure	:	From 22 nd June, 2016 to 28 th June, 2016 . (Both days inclusive)
(iv)	Registered Office	:	C-11/12, Ankur Co-op Hsg. Soc., Kadam Wadi Marg Lane, Marol Pipe Lines, Andheri Kurla Road, Andheri (East), Mumbai- 400059.
(v)	Listing on Stock Exchanges	:	BSE Limited
(vi)	Listing Fees	:	Annual Listing Fees for the year 2016-2017 have been paid to Stock Exchange.
(vii)	Stock Codes	:	BSE : 512337
(viii)	Address for Correspondence Investor Correspondence and Shareholder Assistant Department	:	C-11/12, Ankur Co-op Hsg. Soc., Kadam Wadi Marg Lane, Marol Pipe Lines, Andheri Kurla Road, Andheri (East), Mumbai- 400059.

DISTRIBUTION OF SHAREHOLDING (AS ON 31ST MARCH, 2016)

No. of Equity Shares held	No. of Shareholders	Percentage of Shareholders	No. of Shares	Percentages of Shareholdings
Upto 500	1	8.33	400	0.10
501 – 1000	0	0	0	0
1001 – 2000	0	0	0	0
2001 – 3000	0	0	0	0
3001 – 4000	0	0	0	0
4001 – 5000	0	0	0	0
5001 – 10000	0	0	0	0
Over 10001	11	91.67	399600	99.90
<i>Total</i>	12	100.00	400000	100.00

CATEGORIES OF SHAREHOLDERS (AS ON 31ST MARCH, 2016)

Category	No. of Shareholders	Voting Strength (Percentage)	Number of Shares held
Promoters	2	12.98	51900
Individuals	10	87.02	348100
Total	12	100.00	400000

5. CEO / CFO CERTIFICATION :

Shri Lalchand Karwa certified to the Board that :

- (a) They have reviewed financial statements for the year and that to the best of their knowledge and belief :
 - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of their knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- (c) They accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of the internal control systems of the company, pertaining to financial reporting and they have disclosed to the auditors and the Audit Committee, deficiencies in the design or

operation of internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.

The above Certificate was placed before the Board Meeting held on 20th May, 2016

For Mahashree Trading Ltd.



Rajesh Malpani

Director

Mumbai : 20th May, 2016

Independent Auditor's Report

To the Members of **MAHASHREE TRADING LIMITED**,
Report on the Financial Statements.

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

Management's Responsibility for the Standalone Financial Statements

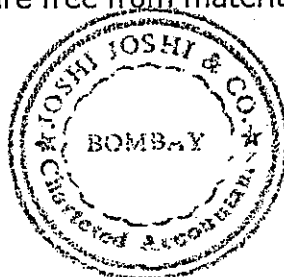
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the 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.

Auditor's 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 of the financial statements.

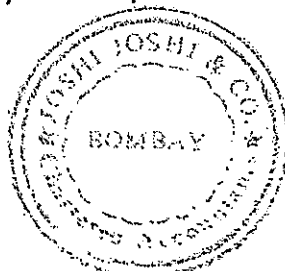
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone financial statements

Opinion

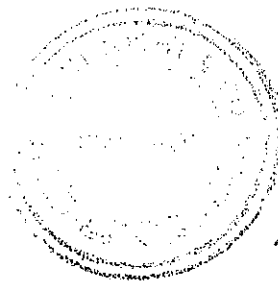
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2016, and 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, 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 purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow 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 written representations received from the directors as on March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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 controls 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 and on behalf of
Joshi Joshi & Co.
Chartered Accountants
FRN: 104393W

(M. M. Joshi)
Proprietor
M.No.: 042466
Place: Mumbai
Date: 20.05.2016

"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2016:

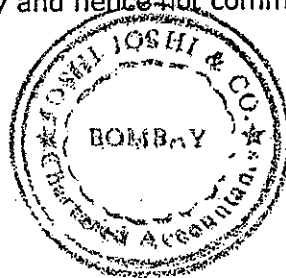
1. The Company Does not have Fixed Assets and as such clause (i) of paragraph 3 of Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act is not applicable to the company.
2. The nature of business of the Company does not require it to have any inventory. Hence, the requirement of clause (ii) of paragraph 3 of the said Order is not applicable to the Company
3. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
5. 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.
6. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
7. (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2016 for a period of more than six months from the date on when they become payable.

.. 2 ..



.. 2 ..

- b)According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
8. 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.
 9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
 10. 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.
 11. Based upon the audit procedures performed and the information and explanations given by the management, the company has not paid any managerial remuneration during the year.
 12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
 13. 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.
 14. 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.
 15. 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.



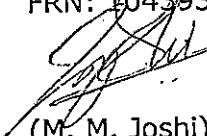
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16. The company is required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the registration has been obtained.



For and on behalf of
Joshi Joshi & Co.
Chartered Accountants
FRN: 104393W


(M. M. Joshi)
Proprietor
M.No.: 042466
Place: Mumbai
Date: 20.05.2016

"Annexure B" to the Independent Auditor's Report of even date on the Standalone Financial Statements of MAHASHREE TRADING LIMITED

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 **MAHASHREE TRADING 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.

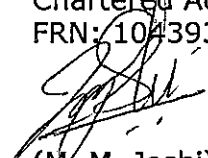


Opinion

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 and on behalf of
Joshi Joshi & Co.
Chartered Accountants
FRN: 104393W

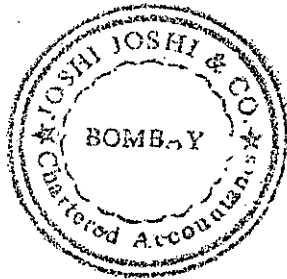

(M. M. Joshi)
Proprietor
M.No.: 042466
Place: Mumbai
Date: 20.05.2016

MAHASHREE TRADING LIMITED
BALANCE SHEET FOR THE PERIOD 31ST MARCH, 2016

Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	4,000,000.00	4,000,000.00
(b) Reserves and Surplus	3	18,344,483.58	14,051,443.06
(c) Money received against share warrants		-	-
(2) Share Application money pending allotment			
(3) Non-Current Liabilities			
(a) Deferred Tax Liabilities (Net)		-	-
(4) Current Liabilities			
(a) Short-Term Borrowings	4	-	-
(b) Other Current Liabilities	5	51,433.00	43,598.84
(c) Trade Payables	6	52,441.00	93,356.00
Total Equity & Liabilities		22,448,357.58	18,188,397.90
II. ASSETS			
(1) Non-Current Assets			
(b) Non-current investments	7	17,648,196.02	17,648,196.02
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances	8	362,088.00	362,088.00
(e) Other non-current assets		-	-
(2) Current Assets			
(a) Current investments		-	-
(b) Cash and cash equivalents	9	4,433,553.56	170,669.88
(c) Short-term loans and advances	10	4,520.00	7,444.00
Total Assets		22,448,357.58	18,188,397.90

Significant accounting Policies and notes to accounts 1 & 1A
Notes referred to above and notes attached there to form an integral part of Financial statements
As per our report of even date attached

For Joshi Joshi & Co.,
Chartered Accountants
Firm Reg. No. 104393W



(CA. Milind M Joshi)
Membership No. : 42466 of 1989
Place: Mumbai
Date: 20.05.2016

For and on behalf of the board

[Handwritten signature]

Directors

MAHASHREE TRADING LIMITED

PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2016

Sr. No	Particulars	Note. No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I	Revenue from operations	11	8,264,718.50	4,593,866.50
II	Other Income	12	130.00	0.00
III	Total Revenue (I +II)		8,264,848.50	4,593,866.50
IV	Expenses:			
	Financial Costs	13	10,805.36	1,120.00
	Other Administrative Expenses	14	3,956,438.62	8,079,485.23
	Total Expenses (IV)		3,967,243.98	8,080,605.23
V	Profit before exceptional and extraordinary items and tax	(III - IV)	4,297,604.52	(3,486,738.73)
VI	Exceptional Items		0.00	0.00
VII	Profit before extraordinary items and tax (V - VI)		4,297,604.52	(3,486,738.73)
VIII	Extraordinary Items	15	4,564.00	0.00
IX	Profit before tax (VII - VIII)		4,293,040.52	(3,486,738.73)
X	Tax expense:			
	(1) Current tax		0.00	0.00
	(2) Deferred tax		0.00	0.00
XI	Profit(Loss) from the perid from continuing operations	(IX-X)	4,293,040.52	(3,486,738.73)
XII	Profit/(Loss) from discontinuing operations		0.00	0.00
XIII	Tax expense of discounting operations		0.00	0.00
XIV	Profit/(Loss) from Discontinuing operations (XII - XIII)		0.00	0.00
XV	Profit/(Loss) for the period (XI + XIV)		4,293,040.52	(3,486,738.73)
XVI	Earning per equity share:			
	(1) Basic		10.73	(8.72)
	(2) Diluted		10.73	(8.72)

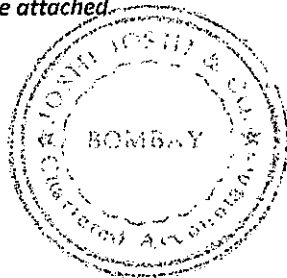
Significant accounting Policies and notes to accounts

1 & 1A

Notes referred to above and notes attached there to form an integral part of Financial statements

As per our report of even date attached.

For Joshi Joshi & Co.,
Chartered Accountants
Firm Reg. No. 104393W



(CA. Milind M Joshi)
Membership No. : 42466 of 1989
Place: Mumbai
Date: 20.05.2016

For and on behalf of the board

(Signature)
(Signature)

Directors

MAHASHREE TRADING LIMITED

Schedules Forming Integral Part of the Balance Sheet for the period 31st March, 2016

Note No.: 2 Share Capital

Sr. No	Particulars	2015-2016		2014-2015	
		Number	Rs.	Number	Rs.
	AUTHORIZED CAPITAL				
	400000 Equity Shares of Rs. 10/- each.	400,000	4,000,000.00	400,000	4,000,000.00
		400,000	4,000,000.00	400,000	4,000,000.00
	ISSUED , SUBSCRIBED & PAID UP CAPITAL				
	400000 (Previous Year 400000) Equity Shares of Rs. 10/- each fully paid up in Cash	400,000	4,000,000.00	400,000	4,000,000.00
	Total Equity Capital	400,000	4,000,000.00	400,000	4,000,000.00

2.1 Reconciliation of the number of Shares outstanding at the beginning and at the end of year

Sr. No	Particulars	Equity Shares		Equity Shares	
		Number	(Rs.)	Number	(Rs.)
	Shares outstanding at the beginning of the year	400,000	4,000,000.00	400,000	4,000,000.00
	Shares Issued during the year	-	-	-	-
	Shares bought back during the year	-	-	-	-
	Shares outstanding at the end of the year	400,000	4,000,000.00	400,000	4,000,000.00

2.2 Terms/rights attached to shares

The Company has only one class of Equity Shares having per value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by each shareholder.

2.3 Details of shares held by each shareholder holding more than 5% shares

Sr. No	Name of Equity Shareholder	As at 31 March, 2016		As at 31 March, 2015	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Bajrang Lal Taparia	22,600	5.65	22,600	5.65
2	Indra Devi Bihani	22,100	5.53	22,100	5.53
3	Jugal Kishore Bihani	77,850	19.46	77,850	19.46
4	Kundan Mal Malpani	35,500	8.88	35,500	8.88
5	Lalchand Karwa	32,200	8.05	32,200	8.05
6	Mahaveer Prasad Taparia	22,550	5.64	22,550	5.64
7	Shivratan Taparia	22,600	5.65	22,600	5.65
8	Piyush Jaju	99,900	24.98	99,900	24.98
9	Subhash Malpani	25,500	6.38	25,500	6.38

MAHASHREE TRADING LIMITED

Schedules Forming Integral Part of the Balance Sheet for the period 31st March, 2016

Note No.: 3 Reserve & Surplus

Sr. No	Particulars	31.03.2016	31.03.2015
1	Capital Reserve		
	a) Gasifier Subsidy	-	-
2	Capital Redemption Reserve	-	-
3	Securities Premium Reserve	-	-
4	Reserve Fund U/s 45-IC of RBI Act,1934	1,015,400.00	1,015,400.00
	Add:- Addition during the year	865,000.00	-
		1,880,400.00	1,015,400.00
5	Contingent Provision against Standard Assets	-	-
6	Debenture Redemption Reserve	-	-
7	Revaluation Reserve	-	-
8	Shares Option Outstanding Account	-	-
9	Other Reserve	-	-
10	Surplus		
	(+) Net Profit/(Net Loss) For the current year	4,293,040.52	3,486,738.73
	(+) Transfer from Reserves	-	-
	(-) Transfer to statutory Reserve fund as require u/s 45-IC of RBI Act,1934	865,000.00	-
	(-) Transfer to statutory Reserve fund contingent provision against standard Assets	-	-
	(-) Proposed Dividends	-	-
	(-) Tax on distributed Dividend/Interim Dividends	-	-
	(-) Interim Dividends	-	-
	(-) Transfer to Reserves	-	-
	Closing Balance	3,428,040.52	3,486,738.73
	Balance brought forward from previous year	13,036,043.06	16,522,781.79
	Total in Rs.	18,344,483.58	14,051,443.06

Note No.: 4 Short Term Borrowings

Sr. No	Particulars	31.03.2016	31.03.2015
1	<u>Loan Repayable on Demand</u>		
	- From Bank	-	-
	- From Other Parties	-	-
2	Loans & Advances From Related Parties	-	-
	Total in Rs.	-	-

Note No.: 5 Other Current Liabilities

Sr. No	Particulars	31.03.2016	31.03.2015
1	TDS Payable	9,520.00	1,685.84
2	Provision for Expenses	2,500.00	2,500.00
3	Provision against Standard Assets	39,413.00	39,413.00
	Total in Rs.	51,433.00	43,598.84

Note No.: 6 Trade Payables

Sr. No	Particulars	31.03.2016	31.03.2015
1	Joshi Joshi & Co.,	41,604.00	70,267.00
2	A J Saboo	10,500.00	22,752.00
3	V Laxman & Co.,	337.00	337.00
	Total in Rs.	52,441.00	93,356.00

MAHASHREE TRADING LIMITED

Schedules Forming Integral Part of the Balance Sheet for the period 31st March, 2016

Note No.: 7 Non Current Investment

Sr. No	Particulars	31.03.2016	31.03.2015
1	Investment in Property	-	-
2	Investment in Equity Instrument	-	-
(i)	(Quoted)		
(a)	The Supreme Industries Ltd. (569460 Equity Shares / Previous Year 532860) (Mkt. Value Rs. 42,04,32,318/- Previous Year Rs.40,50,56,898/-)	17,224,571.02	17,224,571.02
(b)	Supreme Petrochem Ltd. (200 Equity Shares) (Mkt. Value Rs. 21,780/- Previous Year Rs.12,740/-)	2,750.00	2,750.00
(c)	Moil Limited (1069 Equity Shares) (Mkt. Value Rs. 4,32,400.60 Previous Year Rs.2,95,257.80)	400,875.00	400,875.00
(ii)	(Unquoted)		
(a)	Summervilla Trading & Agencies Pvt Ltd (2000 Equity Shares)	20,000.00	20,000.00
3	Investment in Preference shares	-	-
4	Other	-	-
	Total in Rs.	17,648,196.02	17,648,196.02

Note No.: 8 Long term loans and advances

Sr. No	Particulars	31.03.2016	31.03.2015
1	Other loans and advances Unsecured, considered good	362,088.00	362,088.00
	Total in Rs.	362,088.00	362,088.00

Note No.: 9 Cash & Cash Equivalent

Sr. No	Particulars	31.03.2016	31.03.2015
1	Cash-in-Hand Cash Balance	-	-
	Sub Total (A)	-	-
2	Bank Balance With SBBJ A/c No.51010500706	4,433,553.56	170,669.88
	Sub Total (B)	4,433,553.56	170,669.88
	Total [A + B]	4,433,553.56	170,669.88

Note No.: 10 Short Terms Loans and Advances

Sr. No	Particulars	31.03.2016	31.03.2015
1	Loans & Advances from related parties		
	a) Secured, Considered Good :		
	Advance to Associate Concerns	-	-
	b) Unsecured, Considered Good :		
	c) Doubtful		
2	Others	4,520.00	-
	Advance Recoverable in cash or in kind or for value to be considered good		
	Balance With Revenue Authorities (Net)	-	7,444.00
	Total in Rs.	4,520.00	7,444.00

MAHASHREE TRADING LIMITED

Schedules Forming Part of the Profit & Loss Accounts for the period 31st March, 2016

Note No.: 11 Revenue from Operations

Sr. No	Particulars	31.03.2016	31.03.2015
1	Interest Income	-	-
2	Interest on Fixed Deposit	-	28,800.00
3	Dividend Received	8,264,718.50	4,565,066.50
Total in Rs.		8,264,718.50	4,593,866.50

Note No.: 12 Other Income

Sr. No	Particulars	31.03.2016	31.03.2015
1	Interest on Income Tax Refund 2015-2016	130.00	-
Total in Rs.		130.00	-

Note No.: 13 Financial Cost

Sr. No	Particulars	31.03.2016	31.03.2015
1	Bank Charges	679.36	1,120.00
2	Interest Paid	10,126.00	-
Total in Rs.		10,805.36	1,120.00

Note No.: 14 Other Administrative Expenses

Sr. No	Particulars	31.03.2016	31.03.2015
1	Advertisement Expenses	35,898.00	31,317.00
2	Demat Charges	1,235.96	1,217.23
3	Professional Fees & Service Tax	203,050.50	104,237.00
4	Filing Fees	7,124.00	11,000.00
5	Auditors Remuneration	28,750.00	16,854.00
6	Listing Fees	224,720.00	112,360.00
7	Professional tax for Company	2,500.00	2,500.00
8	Donation	3,450,000.00	7,800,000.00
9	General Expenses	3,160.16	-
Total in Rs.		3,956,438.62	8,079,485.23

Note No.: 15 Other Administrative Expenses

Sr. No	Particulars	31.03.2016	31.03.2015
1	Short Provision for Taxation A.Y. 2013-2014	4,752.00	-
2	Excess Provision for Taxation A.Y. 2014-2015	(188.00)	-
Total in Rs.		4,564.00	-

MAHASHREE TRADING LIMITED

1. Company Information

The Company is a Non-Banking Financial (Non- Deposit Accepting or Holding) Company engaged in Investment Activity.

1A. Significant Accounting Policies

1.1 Basis for Preparation of Accounts

The Financial statement are prepared to comply in all material aspects with all the applicable accounting principles in India, the applicable accounting standards notified U/s 133 of The Companies Act,2013 and the relevant provisions of The Companies Act,2013. The financial Statements have been prepared in accordance with the historical cost convention.

1.2 Revenue Recognition

Revenue is recognized as and when there is reasonable certainty of its ultimate realization. Dividend income is recognized when the right to receive dividend is established.

1.3 Investment

Investment which are readily realizable and intended to be held for 1 year or less from the date on which such Investments are made are classified as current Investments. All other Investments are classified as long-term investments. A long term investment is stated at cost. No provision for diminution in the market value of quoted investments is considered necessary as in the opinion of the management; the diminution is of temporary nature.

1.4 Taxes on Income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provision of the Income Tax Act, 1961.

Deferred tax asset and liabilities are to be recognized for future tax consequences of timing differences, between the taxable income and the accounting income for the year and measured using enacted tax rates expected to apply to taxable income in the year in which the timing difference are expected to be reversed or settled. Deferred tax asset arising on account of carried forward losses are to be recognized and carried forward to the extent that there is a virtual certainty that sufficient future taxable income will be available against which deferred tax asset can be realized in other cases, Deferred Tax Asset are to be recognized and carried forward bases on reasonable certainty of future taxable income. Management is of the opinion that the company does not have differed tax asset/liability.

1.5 Provision and contingencies

A Provision is recognized when there is a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

A disclosure for contingent liability is made where there is a possible or present obligation that may, but probably will not require outflow of resources. When there is possible obligation in respect of which the like hood of outflow of resources is remote, no provision or disclosure is made.

1.6 Sundry Debtors, Creditors Loans and advances are subject to confirmation by the respective parties.

1.7. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

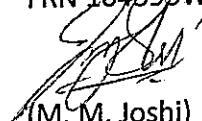
1.8. The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

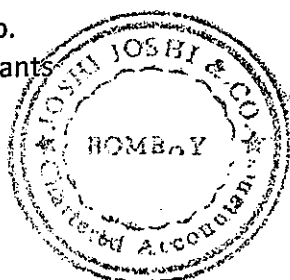
1.9. Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

1.10. Earnings per share
Earning Per Equity Share-Basic/Diluted.

	31-03-2016	31-03-2015
Profit after tax available for equity Shareholders	4293041	(3486739)
Weighted Average Number of Equity Shares	400000	400000
Nominal value of Equity Share	10	10
Basic Earning per Shares	10.73	(8.72)

For Joshi Joshi & Co.
Chartered Accountants
FRN 104393W


(M. M. Joshi)
Proprietor
(M. No. 42466 of 89)
Place: Mumbai
Date: 20.05.2016



For and on behalf of the board


Directors

MAHASHREE TRADING LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

<u>PARTICULARS</u>	<u>2016</u>	<u>2015</u>
<u>A. CASH FLOW FROM OPERATING ACTIVITIES:</u>		
<u>NET PROFIT BEFORE TAX & EXTRAORDINARY ITEMS</u>	4297604.52	(3486738.73)
<u>ADJUSTMENT FOR</u>		
Interest Paid	10126.00	0.00
Interest Received	(130.00)	0.00
Dividend	0.00	0.00
<u>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</u>	<u>4307600.52</u>	<u>(3486738.73)</u>
<u>ADJUSTMENT FOR</u>		
Other Current Liabilities	7834.16	(284005.16)
Short-term provisions	0.00	0.00
Trade Payables	(40915.00)	39943.00
Short-term loans and advances	2924.00	265472.00
<u>CASH GENERATING FROM OPERATIONS</u>	<u>4277443.68</u>	<u>(3465328.89)</u>
Cash flow from extraordinary items	(4564.00)	0.00
<u>NET CASH FROM OPERATING ACTIVITIES(A)</u>	<u>4272879.68</u>	<u>(3465328.89)</u>
<u>B) CASH FLOW FROM INVESTING ACTIVITIES:</u>		
Current investments not considered as Cash and cash equivalents		
Cash Flow from Bank FD's	0.00	2137043.00
Purchase of long-term investments	0.00	0.00
Dividend Received	0.00	0.00
Interest Received	130.00	0.00
Interest Paid	(10126.00)	0.00
<u>NET CASH FROM INVESTING ACTIVITIES(B)</u>	<u>(9996.00)</u>	<u>2137043.00</u>
<u>C. CASH FLOW FROM FINANCING ACTIVITIES</u>		
Unsecured Loan	0.00	0.00
Dividend Paid	0.00	0.00
<u>NET CASH (USED IN) FROM FINANCING ACTIVITIES(C)</u>	<u>0.00</u>	<u>0.00</u>
NET INCREASE IN CASH & CASH EQUIVALENTS (A+B+C)	4262883.68	(1328285.89)
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	170669.88	1498955.77
CASH & CASH EQUIVALENTS AT THE END OF THE YEAR	4433553.56	170669.88

For and on behalf of the Board




Directors

Place: Mumbai
Date: 20.05.2016

AUDITOR'S CERTIFICATE

I have examined the attached Cash Flow Statement of **MAHASHREE TRADING LIMITED** for the year ended 31st March, 2016. The statement has also been examined by me in respect of the year ended 31st March, 2016. The statement has been prepared by the company in accordance with the requirement of the Listing Agreement clause 32 with the Mumbai Stock Exchange and is based on and in agreement with the corresponding Profit & Loss Account and Balance Sheet of the Company covered by my Report of 20/05/2016 of the members of the company.



For Joshi Joshi & Co.,
Chartered Accountants
FRN 104393W

A handwritten signature in black ink, appearing to be "M M Joshi".

(M M Joshi)
Proprietor
M No. 42466 of 89

Place: - Mumbai
Date: - 20.05.2016

MAHASHREE TRADING LIMITED

C-11/12, Ankur Co-op Hsg Soc., Kadam Wadi Marg Lane, Marol Pipe Line, Andheri Kurla Road,
Andheri (East), Mumbai- 400059
CIN: L51900MH1984PLC034918

ATTENDANCE SLIP

Only Shareholders or the Proxies will be allowed to attend the meeting

D. P. ID*	
Client ID*	

L.F. No.	
No. of Shares held	

I/We hereby record my/our presence at the 32nd Annual General Meeting of the Company held at C-11/12, Ankur Co-op Hsg Soc., Kadam Wadi Marg Lane, Marol Pipe Line, Andheri Kurla Road, Andheri (East), Mumbai- 400059 on Tuesday, 28th June, 2016 at 11.00 a.m.

Name of Shareholder(s) 1. 2. 3.
(in Block Letters)

Signature of Shareholder(s) 1. 2. 3.

Name of Proxy holder(s) 1. 2. 3.
(in Block Letters)

Signature of Proxy holder 1. 2. 3.

* Applicable for investors holding shares in electronic form.

Note : Shareholders attending the meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting venue.

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PROXY FORM

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

CIN : L51900MH1984PLC034918
Name of the Company : Mahashree Trading Limited
Registered office : C-11/12, Ankur Co-op Hsg Soc., Kadam Wadi Marg Lane, Marol Pipe Line, Andheri Kurla Road, Andheri (East), Mumbai- 400059

Name of the member(s)	
Registered Address	
Email ID	
Folio No. / Client ID	
DP ID	

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

- 1) Name: Address.....
E-mail id.....Signatureor failing him/her
- 2) Name: Address.....
E-mail id.....Signatureor failing him/her
- 3) Name: Address.....
E-mail id.....Signatureor failing him/her

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the 32nd Annual General Meeting of the company, to be held on Tuesday, 28th June, 2016 at 11.00 a.m., C-11/12, Ankur Co-op Hsg Soc., Kadam Wadi Marg Lane, Marol Pipe Line, Andheri Kurla Road, Andheri (East), Mumbai- 400059 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions		Optional *	
		For	Against
1	To receive, consider and adopt the financial statement of the Company for the year ended 31 st March, 2016, including the Audited Balance Sheet as at 31 st March, 2016, the Statement of Profit & Loss for the year ended on that date and report of the Board of Directors and Auditors thereon (Ordinary resolution).		
2	To appoint a Director in place of Shri Lalchand Karwa who retires by rotation and, being eligible, offers himself for reappointment. (Ordinary resolution).		
3	To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorize the Board of Directors to fix their remuneration. (Ordinary resolution).		

Signed thisday of2016.

Signature of Shareholder: _____

Signature of proxy holder: _____

Affix
Revenue
Stamp

Notes :

- (1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
- (2) A Proxy need not be a member of the Company.
- (3) A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- (4) * This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he / she thinks appropriate.

C-11/12, Ankur Co-op Hsg
Soc.,Kadam Wadi Marge Lane,
Marol Pile Line, Andheri Kurla
Road, Andheri (East), Mumbai
-4000 059

Mahashree Trading Ltd.