

Annual Accounts
2014 -2015

of

Mercury Trade Links Limited


Vinay Doshi & Co.

Chartered Accountants




112/13, Jawahar Nagar,

Road No. 8, Goregaon (W),

Mumbai : 400 062.

 2872 2454

Format of covering letter of the Annual Audit Report as on 31st March, 2015 to be filed with the Stock Exchanges

1. Name of the Company :	MERCURY TRADE LINKS LIMITED
2. Annual Financial Statements for the year ended	31st March, 2015
3. Type of Audit qualification	As per the records, Company is generally irregular in depositing undisputed statutory dues involving Income-Tax, Service Tax, and Professional Tax with the appropriate authorities. The undisputed amounts involving Tax deducted at source, Service tax and Professional tax aggregating to Rs. 10,324, Rs.4,080 and Rs.1,050, respectively were in arrears, as at end of the year for a period of more than six months.
4. Frequency of qualification	Appeared in the Audit Report on financial statements for the year ended 31st March, 2015
5. Draw attention to relevant notes in the annual financial statements and management response to the qualification in the Directors Report:	Refere Auditors and Their Reports as specified in the Directors Report for the management response to the qualification
6. Additional comments from the Board/Audit Committee chair:	N. A.
7. To be signed by - CEO/Managing Director CFO Auditor of the Company Audit Committee Chairman	 <p><i>P.K. Sardar</i> Pradeep Kumar Sardar Director</p>  <p><i>V.P. Doshi</i></p>  <p><i>G.R. Damani</i> Gaurishankar Damani Chairman- Audit Committee</p>

MERCURY TRADE LINKS LIMITED

CIN NO. L26933MH1985PLC037213

Registered Office : S-002 B, 2nd Floor, Vikas Centre, S. V. Road,
Santacruz (West), Mumbai – 400 054

Phone : 26613026/66780131-33 Fax : 26614087

Website: www.mercurytradelinks.com;

E-mail: share@sardagroup.com

BOARD OF DIRECTORS

PRADEEP KUMAR SARDA

CHAIRMAN

GOPAL RAMKRISHNA SOMANI

NON- EXECUTIVEDIRECTOR

PARAG SARDA

NON- EXECUTIVEDIRECTOR

GAURISHANKAR RADHAKISHAN DAMANI

INDEPENDENT DIRECTOR

KRISHNA KUMAR MOONDRA

INDEPENDENT DIRECTOR

RITA SOMANI

NON- EXECUTIVE WOMAN DIRECTOR

REGISTERED OFFICE

S-002 B, 2nd Floor, Vikas Centre,
S. V. Road, Santacruz (West),
Mumbai – 400 054

BANKERS

City Bank
State Bank of India

AUDITORS

M/S.VINAY DOSHI & CO.
112/13, Jawahar Nagar,
Road No. 8, Goregaon (W)
Mumbai-400062

REGISTRAR & SHARE TRANSFER AGENT

M/S. UNVERSAL CAPITAL SECURITIES PRIVATE LIMITED
21, Shakil Niwas, Opp. Satya Saibaba Temple,
Mahakali Caves Road,
Andheri (East), Mumbai 400093

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NOTICE TO THE MEMBERS

NOTICE is hereby given that the 30th Annual General Meeting of the Members of MERCURY TRADE LINKS LIMITED will be held on Tuesday the 29th September, 2015 at 2.30 P. M. at the Registered Office of the Company at S-002 B, 2nd Floor, Vikas Centre, S.V. Road, Santacruz (West), Mumbai 400 054 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2015 and the Statement of Profit and Loss for the year ended on that date and the Reports of Directors' and the Auditors' thereon.
2. To appoint a Director in place of Mr. Gopal Ramkrishna Somani (DIN 00009523), who retires by rotation and being eligible, offers himself for re-appointment.
3. Appointment of Auditors:

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

"RESOLVED THAT pursuant to the provisions of section 139 and all other applicable provisions, if any of the Companies Act, 2013 and rules framed there under (including any statutory modification(s), or re-enactment thereof for the time being in force), M/S Shyam Malpani & Associates, Chartered Accountants, Mumbai (Firm Registration No.120438W) be and is hereby appointed as the Statutory Auditors of the Company for the financial year 2015-16 in place of M/S Vinay Doshi & Co. (Firm Registration No.115247W) to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting of the Company (Subject to ratification of their appointment by the Members of the company), on such terms and remuneration as may be fixed by the Board of Directors of the Company."

SPECIAL BUSINESS

4. Appointment of Mrs. Rita Somani (DIN: 07140006), as a Director;

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of section 149,152 read with all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Mrs. Rita Somani (DIN: 07140006), who was appointed as an Additional Director pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who hold office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 for proposing her candidature for the Director, be and is hereby appointed as a Director of the Company to hold office till the conclusion of next Annual General Meeting liable to retire by rotation."

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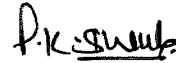
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5. Appointment of Mr. Krishna Kumar Moondra (DIN: 07140048), as an Independent Director;

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of section 149, 152, Schedule IV and read with all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Krishna Kumar Moondra(DIN: 07140048), who was appointed as an Additional Director of the Company by the Board of Director with effect from 31st March, 2015 and who holds office till the date of the AGM in terms of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and in respect of whom company has received a notice in writing under section 160 of the Companies Act, 2013 for proposing his candidature for the office of director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company for a term of five consecutive years i.e. up to 30th March, 2020, not liable to retire by rotation."

By Order of the Board of Directors



PRADEEP KUMAR SARDA
CHAIRMAN

Place : Mumbai
Date :30th May, 2015

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NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Proxies in order to be effective, duly stamped, signed and completed and must be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting. Corporate members are requested to send a duly certified copy of the Board Resolution/Power of Attorney authorizing their representative to attend and vote at the Annual General Meeting.
2. The Register of Members and Share Transfer Books of the Company will remain closed from the 23rd day of September, 2015 to 29th day of September, 2015 (both days inclusive).
3. Members are requested to notify immediately any change in address to their respective Depository Participant (DPs) for the shares held in electronic form and if share are held in physical form, to the office of Universal Capital Securities Pvt. Ltd., Registrar and Share Transfer Agents of the Company situated at 21, Shakil Niwas, Mahakali Caves Road, Andheri (East), Mumbai – 400 093.
4. Any query relating to Annual Accounts or otherwise must be sent to Registered Office of the Company at least 10 days before the Annual General Meeting.
5. Explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Special Businesses to be transacted at the Annual General Meeting (AGM) is annexed hereto.
6. Members holding shares in multiple folios in physical mode are requested to apply for consolidation of shares to the Company or its Registrar & Share Transfer Agent along with relevant Share Certificates.
7. All the documents referred to in the accompanying notice are open for inspection at the Registered Office of the Company on all working days (excluding Saturday and Sunday), between 11.00 AM to 1.00 PM up to the 28th September, 2015.
8. Members holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013, are requested to submit to the Registrar & Share Transfer Agent of the Company the prescribed Form (Form No. SH-13) of the Companies (Share Capital and Debentures) Rules, 2014. In case of shares held in dematerialized form, the nomination has to be lodged with the respective Depository Participant.
9. Members are requested to notify immediately any change in their address to the Company at its Registered Office or its Registrar & Share Transfer Agent, i.e Universal Capital Securities Pvt Ltd in respect of their physical shares, if any, quoting their folio number.
10. Members are required to bring their Attendance slips to the AGM. Duplicate Attendance slips and / or copies of the Report and Accounts will not be provided at the AGM venue.
11. In terms of Section 152 of the Companies Act, 2013 Mr. Gopal Ramkrishna Somani (DIN 00009523), Director of the Company, retires by rotation at the Meeting and being eligible, offers himself for re-appointment. The Board of Directors of the Company recommends his re-appointment. The brief profile of Mr. Gopal Ramkrishna Somani(DIN 00009523), Director is given below and forms part of this Notice.

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12. The Notice of the AGM, Annual Report 2014-15 and attendance slip, is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company and/or Registrar & Share Transfer Agent, except those members who have requested for a physical copy. Physical copy of the notice of AGM, Annual Report 2014-15 and attendance slip are being sent to those members who have not registered their e-mail addresses with the Company and/or Registrar & Share Transfer Agent. Members who have received the notice of AGM, Annual Report and attendance slip in electronic mode are requested to print the Attendance Slip and submit a duly filled Attendance Slip at the registration counter to attend the AGM.
12. In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and in compliance with the provisions of Clause 35B of the Listing Agreement, the Company is offering e-Voting facility to all the Shareholders of the Company in respect of items to be transacted at this Annual General Meeting. Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL on all resolutions set forth in this Notice.
13. (I) **Instructions and other information relating to e-voting are as under:**
- A. The e-voting facility will be available during the following voting period:
- **Commencement of e-voting: on Saturday 26th September, 2015 (9.00 a.m. IST).**
 - **End of e-voting: on Monday 28th September, 2015 (5.00 p.m. IST).**
- B. In case a Member receives an email from Universal Capital Securities Pvt. Ltd. Or Company [for Members whose email IDs are registered with the Company and/or Registrar & Share Transfer Agent:
- (i) During voting period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **22nd September, 2015** 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.

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- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>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 which is mentioned in address label as sr no affixed on Annual Report, in the PAN field.</p> <p>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.</p>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</p>

- (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.

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- (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 <Company Name> 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) 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 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 and may be mailed to the Scrutinizer at e-mail ID ucshukla@rediffmail.com.

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- C. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently. Further, the Members who have cast their vote electronically shall not be allowed to vote again at the Meeting.
- 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.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- E. **In case of members receiving the physical copy of the Notice of AGM:**
- (i) Please follow all steps from sl. No. (i) to sl. No. (xix) above to cast vote.
- F. The voting rights of the Members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the cut-off date (i.e. the record date), being **22nd September, 2015**.
- G. The Board of Directors has appointed Shri Upendra Shukla, Company Secretary, as a Scrutinizer to scrutinize the e-voting process (including voting through ballot form at the venue of AGM) in a fair and transparent manner.
- H. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and will make a Scrutinizer’s Report of the votes cast in favour or against, if any, forthwith to the Chairman of the meeting.
- I. The Results on resolutions shall be declared at or after the Annual General Meeting of the Company and the resolutions will be deemed to be passed on the Annual General Meeting date subject to receipt of the requisite number of votes in favour of the Resolutions.
- J. The Results declared along with the Scrutinizer’s Report(s) will be available on the website of the Company (www.mercurytradelinks.com) within two (2) days of passing of the resolutions and communication of the same shall be made to BSE Limited, where the shares of the Company are listed.
- K. **Redressal of complaints of Investor:** The Company has designated an e-mail id: share@sardagroup.com to enable Investors to register their Complaints, if any.

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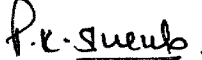
E-mail: share@sardagroup.com

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L. Important Communication to Members:-

As per the provisions of the Companies Act, 2013 the service of notice/documents including Annual Report can be sent by e-mail to its members. Members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, Members who hold shares in physical form are requested to fill the E-Communication Mandate Form and hand over the same along with Attendance Slip at the Registration Counter of venue of Annual General Meeting for registration of Email address for receiving notice/documents including Annual Report.

By Order of the Board of Directors


PRADEEP KUMAR SARMA
CHAIRMAN

Place : Mumbai
Date : 30th May, 2015

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ANNEXURE TO NOTICE

Details of the Directors seeking appointment/re-appointment in the forthcoming Annual General Meeting:

Name of Director	Mr. Gopal Ramkrishna Somani (DIN 00009523)
Age	50
Date of Appointment	29/01/2001
Expertise in specific functional areas	25 years experience in Accountancy and Business
Qualifications	B. Com.
Nationality	Indian
List of Companies in which outside Directorship held	<ol style="list-style-type: none">1. Morya Impex Private Limited2. Morya Estates Private Limited3. Portion Trading Private Limited4. Nakta Investment Private Limited5. Jhavar Properties Private Limited6. Radha Mercantile Limited7. Morya Housing Limited8. Orchid Hotels Pvt Ltd9. Morya Galani Homes Private Limited10. Morya Infotech Private Limited11. Mercury Trade Links Limited12. Protective Builders And Developers Private Limited13. Bee Jay Realtors Private Limited14. Oshiwara Buildcon Private Limited15. Morya Orbit Realtors Private Limited16. Blue Moon Estates Pvt Ltd.17. Viiaan Realty LLP
Chairman/Member of the Committees of the Board of the other Companies in which he is a Director	NIL

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Name of Director	Mr. Krishna Kumar Moondra (DIN : 07140048)
Age	66
Date of Appointment	31/03/2015
Expertise in specific functional areas	45 years experience in Business
Qualifications	B.Sc.
Nationality	Indian
List of Companies in which outside Directorship held	NIL
Chairman/Member of the Committees of the Board of the other Companies in which he is a Director	NIL

Name of Director	Mrs. Rita Somani (DIN : 07140006),
Age	52
Date of Appointment	31/03/2015
Expertise in specific functional areas	20 years experience in General Administration and HRD
Qualifications	B.A.
Nationality	Indian
List of Companies in which outside Directorship held	NIL
Chairman/Member of the Committees of the Board of the other Companies in which he is a Director	NIL

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4

As per the requirement of Companies Act, 2013 and Listing agreement, it is mandatory for the listed companies to appoint at least one woman director on its board of directors. Our Company being the listed entity, to comply with the requirement of this provision appointed Mrs. Rita Somani as an additional director w.e.f 31st March, 2015 till the date of AGM on its board.

Now Company received a notice in writing under Section 160 of the Companies Act, 2013 for proposing her candidature for the Director of the Company liable to retire by rotation subject to the approval of members at the Annual General Meeting.

A copy of the draft Letter of Appointment for director setting out terms and conditions of appointment as Director shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday and Sunday.

The Board Recommends the Ordinary Resolutions as set out in item no. 4 for approval of the members.

None of the Directors, or Key Managerial Personnel and their relatives, except the concerned Director who is being appointed, is interested or concerned in this resolution.

Item No. 5

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of Independent Director requires approval of members.

The Board of Directors at its meeting held on 31st March, 2015 appointed Krishna Kumar Moondra as an Additional Director of the Company with effect from 31st March, 2015, pursuant to Section 161 of the Companies Act, 2013. As per the provision of Section 161 of the Companies Act, 2013, Krishna Kumar Moondra will hold office up to the date of ensuing AGM.

The Company has received a notice in writing under the provision of section 160 of the Companies Act, 2013 proposing his candidature for the office of the Independent Director, to be appointed as such under the provision of Section 149 of the Companies Act, 2013.

The Company has received from Krishna Kumar Moondraa declaration that he satisfies the criteria of independence as provided under Section 149(6) of the Act. In the opinion of the Board, he fulfills the conditions specified in the Act and the Rules framed there under for appointment as Independent Director and that the proposed director is an independent of the management not liable to retire by rotation.

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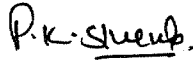
In Compliance with the provisions of section 149, 150 and Schedule IV of the Act, the appointment of Mr. Krishna Kumar Moondra as an Independent Director is being placed before the Shareholders for approval.

A copy of the draft Letter of Appointment for independent director setting out terms and conditions of appointment as Director shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday and Sunday.

The Board Recommends the Ordinary Resolutions as set out in item no. 5 for approval of the members.

None of the Directors, or Key Managerial Personnel and their relatives, except the concerned Independent Director who is being appointed, is interested or concerned in this resolution.

By Order of the Board of Directors



PRADEEP KUMAR SARMA
CHAIRMAN

Place: Mumbai

Date: 30th May, 2015

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DIRECTOR'S REPORT

To
The Members,
MERCURY TRADELINKS LIMITED

Your Directors take pleasure in presenting the 30th Annual Report on the business & operation of your Company together with financial statement for the year ended 31st March, 2015.

FINANCIAL SUMMARY OR HIGHLIGHTS / PERFORMANCE OF THE COMPANY

PARTICULARS	(Rs. In Lacs)	
	2014-2015	2013-2014
Gross Income	24.07	33.23
Less: Expenditure	23.29	25.27
Profit/(Loss) before Depreciation	0.78	7.96
Less: Depreciation	(0.06)	(0.02)
Net Profit / (Loss) before Tax and extra ordinary items	0.72	7.94
Less: Extra Ordinary Items	0.00	0.00
Net Profit / (Loss) before Tax	0.72	7.94
Less : Provision for Tax	(0.50)	(1.50)
Deferred Tax	0.00	0.00
Net Profit / (Loss) after Tax	0.22	6.44
Less : Income Tax Earlier years	0.00	0.00
Balance of Profit/(Loss)	0.22	6.44
Add : Profit Brought Forward	37.79	31.35
Balance of Profit carried to Balance Sheet	37.98	37.79

OPERATIONS AND PERFORMANCE:

During the year Company has earned revenue of Rs. 24.07 Lacs (Previous year Rs. 33.23 Lacs) and earned a profit of Rs.0.22 Lacs (previous year Profit Rs.1.63 Lacs).

DIVIDEND

With a view to conserve the resources for business activities and working capital requirements, your Directors regret to recommend any dividend on Equity Shares for the year.

EXTRACT OF ANNUAL RETURN

The details forming part of the Extract of the Annual Return in Form MGT9 as required under Section 92 of the Companies Act, 2013 is included in this report as Annexure A and forms an integral part of this report.

MERCURY TRADE LINKS LIMITED

CIN NO. L26933MH1985PLC037213

Registered Office : S-002 B, 2nd Floor, Vikas Centre, S. V. Road,
Santacruz (West), Mumbai – 400 054

Phone : 26613026/66780131-33 Fax : 26614087

Website: www.mercurytradelinks.com;

E-mail: share@sardagroup.com

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CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There was no change in the nature of business of the Company during the financial year 2014-15.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAS OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

Due to volatility in the financial market and slow down in the world economy, the value of the stocks and investments of the company has further deteriorated and increase in the establishment cost of the Company, your directors visualize that the performance of the company in the first quarter may result in to losses.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

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

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

Your Company has in place, adequate internal financial controls with reference to financial statements, commensurate with the size, scale and complexity of its operations. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

DEPOSITS:

As on 31st March, 2015, the Company held no deposits in any form from anyone. There were no deposits held by the company as on 31st March, 2015, which were overdue or unclaimed by the depositors.

AUDITORS AND THEIR REPORTS:

A. STATUTORY AUDITOR :

M/S. Vinay Doshi & Co., Chartered Accountant (Firm Registration No.115247W), who is the statutory auditor of the company, hold office until the conclusion of the ensuing AGM. Members of the Company at the 29th AGM held on 29th September, 2014 has approved the appointment of M/S. Vinay Doshi & Co. as the statutory auditor for the period of three financial years i.e. up to the conclusion of 32nd AGM of the Company.

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Due to some pre occupation M/S. Vinay Doshi & Co. has submitted their unwillingness letter to act as a statutory auditor for the financial year 2015-16. Hence company has approached M/S. Shyam Malpani & Associates, Chartered Accountants, Mumbai (Firm Registration No.120438W) to act as a statutory auditor of the Company.

As required under the provision of section 139(1) of the Companies Act, 2013, the Company has received a written consent from M/S. Shyam Malpani & Associates, Chartered Accountants to their appointment and a certificate, to the effect that their appointment, if made, would be in accordance with the Companies Act, 2013 and Rules framed thereunder and they satisfy the criteria provided in section 141 of the Companies Act, 2013. Accordingly, requisite resolution forms part of the notice convening the AGM.

The Report given by the Statutory Auditor for the Financial Statements for the year ended 31st March, 2015 read with Explanatory Notes thereon do not call for any explanation or comments from the Board under Section 134 of the Companies Act, 2013.

Due to an oversight of the accounts department, Company had not deposited certain dues and the same have been deposited with the appropriate authorities.

B. SECRETARIAL AUDITOR :

Pursuant to the provision of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of managerial Personnel) Rules, 2014, the Company has appointed Mr. Upendra Shukla, Practicing Company Secretary to undertake the Secretarial Audit of the Company for the financial year 2014-15 as required under provision of sub-section 1 of section 204 of the Companies Act, 2013, the Company has annexed with its Board's report, a Secretarial Audit Report given by the Secretarial Auditor.

In connection, with the auditor's observations in the report, it is clarified that the non-filing of Form MGT-14 for resolution approving quarterly results with Registrar of Companies as required under section 179(3) of the Companies Act, 2013 occurred inadvertently and clarification relating to non-appointment of Key Managerial Personnel, non-Compliance with the provisions of Clause 41 of the Listing Agreement in respect of quarterly submission of Limited Review Reports to the Concerned Stock Exchange and non-Compliance of section 138 of the Companies Act, 2013 for appointment Internal Auditor for the F.Y. 2014-15 as required are explained in the board report.

The Board has re-appointed Mr. Upendra Shukla, Practicing Company Secretary as Secretarial auditor of the Company for the financial year 2015-16.

C. INTERNAL AUDITOR :

During the financial year 2014-15, the Company has earned Income of Rs. 22,215/- through its operation. In view of insignificant scale of operations, the Company has not appointed Internal Auditors. However, the Company has adequate system of internal check and control.

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D. COST AUDITOR :

The requirement of Cost audit is not applicable to your Company because it is not engaged in production of goods or providing services in respect of which any order has been passed by the Central Government under Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014.

SHARE CAPITAL:

During the year under review, your Company has not issued any shares. Consequently, the authorized share capital of the Company is Rs.24,75,000/- comprising of 2,47,500 equity share of Rs.10/- each and the issued, subscribed and paid up Share Capital of the Company comprising of 2,47,500 equity share of Rs.10/- each fully paid up as at 31st March, 2015.

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

- i) Issue of equity shares with differential rights as to dividend, voting or otherwise.
- ii) Issue of sweat equity shares.
- iii) Issue of employee stock options.
- iv) Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees.

BOARD & COMMITTEES:

CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, Gopal Ramkrishna Somani (DIN 00009523), Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible has offered himself for re-appointment.

The Board of Directors had appointed Mr. Krishna Kumar Moondra (DIN 07140048) and Mrs. Rita Somani (DIN 07140006), as an Additional Directors with effect from 31st March, 2015 who holds the office till the conclusion of the ensuing Annual General Meeting. The Company has received Notices under Section 160 of the Companies Act, 2013 proposing Mr. Krishna Kumar Moondra(DIN 07140048) and Mrs. Rita Somani (DIN07140006)as candidate for the office of the Directors of the Company and accordingly Mr. Krishna Kumar Moondra (DIN 07140048) proposed to be appointed as an Independent Director and Mrs. Rita Somani (DIN07140006)proposed to be appointed as a Director of the Company.

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Considering the size and operations of the Company, the Board of Directors were not able to get any suitable personal for the position of MD and CFO as a KMPs on its board during the year as per the requirement of Section 203 of the Companies Act, 2013. The Board of Directors are making their constant efforts to get a suitable person for the above position and looking for the same to select the same.

Your Directors had approached to the Institute of Company Secretaries and had requested for getting a Company Secretary. Unfortunately considering the low turnover, it is difficult to get a qualified Company secretary as your Company is not in the position to pay required package of salary demanded by qualified Company Secretary. Hence Company was unable to appoint a Company Secretary as KMP on its board during the year as per the requirement of Section 203 of the Companies Act, 2013.

However due to efforts of all, Company has received a suitable candidate and has appointed Company Secretary on 20/04/2015.

None of the Director resigned from the directorship of the Company during the year.

DECLARATION BY AN INDEPENDENT DIRECTOR(S) AND RE- APPOINTMENT

All Independent Directors have given declarations that they meet the criteria of Independence as laid down under Section 149(6) of the Companies Act, 2013.

BOARD EVALUATION

The board has carried out an Annual performance evaluation of its own performance, of the Directors individually as well as evaluation of the working of its various Committees. The performance evaluation of Independent Director was carried out by the entire Board excluding the Director being evaluated. The performance evaluation of the Chairman and Non-Independent Director was carried out by the Independent Director at their separate meeting.

NUMBER OF MEETINGS

During the year five meeting of the board of directors were held of the following date's i.e 30th May, 2014, 12th August, 2014, 14th November, 2014, 12th February, 2015 and 31st March, 2015. The 29th Annual General meeting (AGM) of the company was held on 29th September, 2014.

The details of the meetings of the Board held and attended during the Financial Year 2014-15 is as under:

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Name of the Director	Number of Board Meetings held	Number of Board Meetings attended	Attended last AGM
Mr. Pradeep Kumar Sarda	5	4	Yes
Mr. Gopal Ramkrishna Somani	5	5	Yes
Mr. Parag Sarda	5	5	No
Mr. Gaurishankar Radhakishan Damani*	5	3	No
Mr. Krishna Kumar Moondra**	5	1	No
Mrs. Rita Somani***	5	1	No

Note:

* Mr. Gaurishankar Radhakishan Damani was appointed on 29th September, 2014

** Mr. Krishna Kumar Moondra was appointed on 31st March, 2015

*** Mrs. Rita Somani was appointed on 31st March, 2015

MEETING OF INDEPENDENT DIRECTOR

The Independent Directors of the Company conducted separate meeting without the presence of the Chairman & other Non Independent Directors or any other Managerial personnel.

This meeting was conducted in an informal and flexible manner to enable the Independent Directors to discuss matter pertaining to, inter alia, review of performance of Non- Independent Directors and Board as a whole, review the performance of the Chairman of the Company, assess the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably.

AUDIT COMMITTEE

As per Companies Act, 1956 constitution of Audit Committee was not required for your Company but Section 177 of the Companies Act 2013 has mandated the constitution of Audit Committee for the listed company, hence your Company being the listed entity has to form the said committee.

The Audit Committee constituted on 31st March, 2015 comprised of Mr. Gaurishankar Radhakishan Damani, Chairman and Non Executive Independent Director, Mr. Krishna Kumar Moondra Non Executive Independent Director, Mr. Pradeep Kumar Sarda, Director

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Audit Committee of the Board of Directors is entrusted with the responsibility to supervise the Company's internal financial controls and financial reporting process. The Composition and quorum are in accordance with Section 177 of the Companies Act, 2013. All members of the Audit Committee possess financial/accounting expertise/exposure.

The terms of reference of the Audit Committee inter alia include the following:

1. Providing recommendation for appointment, remuneration and terms of appointment of auditors of the company;
2. Reviewing & monitoring auditor's independence and performance, and effectiveness of audit process;
3. Examining financial statement and the auditors' report thereon;
4. Approving or any subsequent modification of transactions of the company with related parties, if any
5. Scrutinizing inter-corporate loans and investments;
6. Evaluating internal financial controls & risk management systems;
7. Monitoring the end use of funds raised through public offers and related matters;
8. Valuation of undertakings or assets of the company, wherever it is necessary;
9. Any other responsibilities as may be assigned by the Board from time to time."

Functions of the Audit Committee:

The Audit Committee, while reviewing the Annual Financial Statement also review the applicability of various Accounting Standards (AS) referred to in Section 133 of the Companies Act, 2013. Compliance of the Accounting Standard as applicable to the Company has been ensured in the preparation of the Financial Statement for the year ended 31st March, 2015.

The Audit Committee also oversees and reviews the functioning of Vigil Mechanism (implemented in the Company as a Risk Management Policy and Whistle Blower Policy) and review the finding of investigation in the cases of material nature and the action taken in respect thereof.

NOMINATION AND REMUNERATION COMMITTEE

As per Companies Act, 1956 constitution of Audit Committee was not required for your Company but Section 178 of the Companies Act 2013 has mandated the constitution of Audit Committee for the listed company, hence your Company being the listed entity has to form the said committee.

The Committee comprised of Mr. Gaurishankar Radhakishan Damani, Chairman and Non Executive Independent Director, Mr. Krishna Kumar Moondra Non Executive Independent Director, Mr. Gopal Ramkrishna Somani, Non-Executive Director.

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The Board of Directors has adopted policy which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. This policy also lays down criteria for selection and appointment of Board Members. The same can be accessed on the Company's Website at www.mercurytradelinks.com

PERSONNEL

The Company has not employed any individual whose remuneration falls within the purview of the limits prescribed under the provisions of Section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Due to low turnover your Company was unable to appoint on its Board Managing Director / Whole Time Director or Manager and Company Secretary, Chief Financial Officer and considering the financial conditions of the Company your director does not give any remuneration to its directors except sitting fees for attending the meetings.

The details are as under:

Sr. No	Particulars of Remuneration	Name of the Directors				Total Amount
1	Independent Directors	Gaurishankar Damani	Krishna Kumar Moondra			
	(a) Fee for attending board committee meetings	2250	750			3000
	(b) Commission	0	0			0
	(c) Others, please specify	0	0			0
	Total (1)	2250	750			3000
2	Other Non Executive Directors	Pradeep Kumar Sarda	Parag Sarda	Gopal Somani	Rita Somani	
	(a) Fee for attending board committee meetings	3750	4500	4500	750	13500
	(b) Commission	0	0	0	0	0
	(c) Others please specify.	0	0	0	0	0
	Total (2)	3750	4500	4500	750	13500
	Total (B)=(1+2)					
	Total Managerial Remuneration					16500

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As such your Company is not making any payment towards managerial remuneration except sitting fees to its Directors, hence disclosures pertaining to Remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable and therefore not given.

POLICIES AND GOVERNANCE

CORPORATE GOVERNANCE

Clause 49 of the Equity Listing Agreement executed with the BSE Limited is not applicable to the Company pursuant to the circular no.: CIR/CFD/POLICY CELL/7/2014 dated September 15, 2014 issued by the Securities and Exchange Board of India and circular no.: DCS/COMP/10/2014-15 September 16, 2014, issued by the BSE Limited. As the paid up Share Capital of the Company is less than 10 crores and its Net Worth does not exceed 25 crores as on 31st March, 2015. Hence, the corporate governance Report is not included in this Report.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Vigil Mechanism of the Company is incorporated under Whistle Blower Policy. Protected Disclosures can be made by a Whistle Blower through an e-mail or to the Chairman of the Audit Committee. The Policy on Vigil Mechanism and Whistle Blower Policy can be accessed on the Company's Website at www.mercurytradelinks.com.

RISK MANAGEMENT

The Company has laid down the procedures to inform to the Board about the risk about Risk assessment and minimization procedures and the Board has formulated Risk Management policy to ensure that the Board, its Audit Committee should collectively identify risk impacting the Company's business and document, their process of risk identification and risk minimization as a part of Risk Management Policy/Strategy. The Risk Management Policy of the Company is available on Company's website at www.mercurytradelinks.com.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

Considering the lower turnover of the Company, provision of Section 135 of the Companies Act, 2013 is not applicable to your Company, Hence it is not required to formulate Corporate Social Responsibility policy during the year 2014-15.

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PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEE GIVEN AND SECURITIES PROVIDED

Loans, Guarantees and Investments covered under Companies Act, 2013 form part of the notes to the financial statements provided in this Annual Report.

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

As the Company is not engaged in any manufacturing activities and there was no technology absorption and no foreign exchange earnings or outgo, during the year under review. Hence, the information as required under Section 134(3)(m) of the Companies Act, 2013 read with The Companies (Accounts) Rules, 2014 is to be regarded as Nil.

RELATED PARTY TRANSACTIONS

During the Financial Year 2014-15, your Company has not entered into transactions with Related Parties as defined under sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions. Hence, there are no details of such transaction.

DIRECTORS RESPONSIBILITY STATEMENT

As required under Section 134(3)(c) of the Companies Act, 2013 with respect to the Director's Responsibility Statement, it is hereby confirmed:

- i) That in preparation of Annual Accounts for the Year ended 31st March, 2015, the applicable Accounting Standards have been followed along with proper explanation relating to material departures.
- ii) That the Directors have selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of state of affairs of the Company at the end of the Financial Year and of the Profit & Loss of the Company for that period.
- iii) The Directors have taken proper and sufficient care for the maintenance of adequate Accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) That the Directors have prepared the Annual Accounts on a going concern basis.
- v) The Directors had laid down Internal Financial Control to be followed by the Company and such internal financial controls are adequate and were operating effectively.
- vi) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

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ACKNOWLEDGEMENTS

Your Directors wish to place on record their appreciation of the continued support and valuable co-operation received from the Company's Bankers, Institutions, Customers, Suppliers and Shareholders.

Your Directors also wish to place on record their appreciation of the devoted services of the company's employee, which have in great way contributed to the Company's progress.

By Order of the Board of Directors

P.K. Sarma

PRADEEP KUMAR SARDA
CHAIRMAN

Place : Mumbai

Date : 30th May, 2015

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ANNEXURE "A"

FORM NO. MGT 9 EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2015

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

I. REGISTRATION & OTHER DETAILS :

i	CIN	L26933MH1985PLC037213
ii	Registration Date	20/08/1985
iii	Name of the Company	MERCURY TRADE LINKS LIMITED
iv	Category/Sub-category of the Company	Public Company / Limited by shares
v	Address of the Registered office & contact details	Address : S-002 B, 2ND FLOOR, VIKAS CENTRE, S. V. ROAD, SANTACRUZ (WEST), MUMBAI 400054, Maharashtra Contact No : 26613026/66780131-33 Fax : 26614087 Email : share@sardagroup.com
vi	Whether listed company	YES
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Name : UNVERSAL CAPITAL SECURITIES PRIVATE LIMITED Address : 21, SHAKIL NIWAS, OPP. SATYA SAIBABA TEMPLE, MAHAKALI CAVES ROAD, ANDHERI (EAST), MUMBAI 400093 Contact No: 91-22-28207203 Email : info@unisec.in Fax : 91-(22)28207207

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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 & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Not Applicable	NIL	NIL

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

SI No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	Not Applicable	NIL	NIL	NIL	NIL

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IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

(a) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (As on 1st April, 2014)				No. of Shares held at the end of the year (As on 31st March, 2015)				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	0	175625	175625	70.96	0	175625	175625	70.96	0
b) Central Govt. or State Govt.	0	0	0	0	0	0	0	0	0
c) Bodies Corporate	0	10000	10000	4.04	0	10000	10000	4.04	0
d) Bank/FI	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
SUB TOTAL:(A) (1)	0	185625	185625	75.00	0	185625	185625	75.00	0
(2) Foreign									
a) NRI-Individuals	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	0	185625	185625	75.00	0	185625	185625	75.00	0

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SUB TOTAL (B)(2):	0	61875	61875	25.00	0	61875	61875	25.00	0
Total Public Shareholding (B)= (B)(1)+(B)(2)	0	61875	61875	25.00	25	61875	61875	25.00	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	247500	247500	100.00	0	247500	247500	100.00	0

(b) SHARE HOLDING OF PROMOTERS

SI No.	Shareholders 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 encumbere d to total shares	
1	PRADEEP KUMAR SARDA	175625	70.96	0	175625	70.96	0	0
2	SUVIMAL PROPERTIES PVT LTD	10000	4.04	0	10000	4.04	0	0
	Total	185625	75.00	0	185625	75.00	0	0

MERCURY TRADE LINKS LIMITED

CIN NO. L26933MH1985PLC037213

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Santacruz (West), Mumbai – 400 054

Phone : 26613026/66780131-33 Fax : 26614087

Website: www.mercurytradelinks.com;

E-mail: share@sardagroup.com

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

Sl. No.		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
	At the beginning of the year	185625	75.00	185625	75.00
	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)	0	0	0	0
	At the end of the year	185625	75.00	185625	75.00

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

Sl. No		Shareholding at the end 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
	For Each of the Top 10 Shareholders				
1	PRADEEP JHAVAR				
	At the beginning of the year	12000	4.85	12000	4.85
	Date wise increase/decrease in Share holding during the year specifying the reasons for increase/decrease	0	0	0	0
	At the end of the year (or on the date of separation, if separated during the year)	12000	4.85	12000	4.85

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2	GOPAL SOMANI				
	At the beginning of the year	10000	4.04	10000	4.04
	Date wise increase/decrease in Share holding during the year specifying the reasons for increase/decrease	0	0	0	0
	At the end of the year (or on the date of separation, if separated during the year)	10000	4.04	10000	4.04
3	ANAND PODDAR				
	At the beginning of the year	10000	4.04	10000	4.04
	Date wise increase/decrease in Share holding during the year specifying the reasons for increase/decrease	0	0	0	0
	At the end of the year (or on the date of separation, if separated during the year)	10000	4.04	10000	4.04
4	UTTAM JHAVAR				
	At the beginning of the year	8900	3.60	8900	3.60
	Date wise increase/decrease in Share holding during the year specifying the reasons for increase/decrease	0	0	0	0
	At the end of the year (or on the date of separation, if separated during the year)	8900	3.60	8900	3.60
5	LALITA SOMANI				
	At the beginning of the year	4475	1.81	4475	1.81
	Date wise increase/decrease in Share holding during the year specifying the reasons for increase/decrease	0	0	0	0
	At the end of the year (or on the date of separation, if separated during the year)	4475	1.81	4475	1.81

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7	ARUN KUMAR JAIN				
	At the beginning of the year	500	0.20	500	0.20
	Date wise increase/decrease in Share holding during the year specifying the reasons for increase/decrease	0	0	0	0
	At the end of the year (or on the date of separation, if separated during the year)	500	0.20	500	0.20
8	GANESH G CHHABRIA				
	At the beginning of the year	400	0.16	400	0.16
	Date wise increase/decrease in Share holding during the year specifying the reasons for increase/decrease	0	0	0	0
	At the end of the year (or on the date of separation, if separated during the year)	400	0.16	400	0.16
9	SUMAT KUMAR SINGHANIA				
	At the beginning of the year	400	0.16	400	0.16
	Date wise increase/decrease in Share holding during the year specifying the reasons for increase/decrease	0	0	0	0
	At the end of the year (or on the date of separation, if separated during the year)	400	0.16	400	0.16
10	CHANDRA P VORA				
	At the beginning of the year	200	0.08	200	0.08
	Date wise increase/decrease in Share holding during the year specifying the reasons for increase/decrease	0	0	0	0
	At the end of the year (or on the date of separation, if separated during the year)	200	0.08	200	0.08

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(e) Shareholding of Directors and Key Managerial Personnel:

Sl. No	For Each of the Directors & KMP	Shareholding at the end 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	PRADEEP KUMAR SARDA				
	At the beginning of the year	175625	70.96	175625	70.96
	Date wise increase/decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	0	0	0	0
	At the end of the year	175625	70.96	175625	70.96
2	GOPAL SOMANI				
	At the beginning of the year	10000	4.04	10000	4.04
	Date wise increase/decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	0	0	0	0
	At the end of the year	10000	4.04	10000	4.04
3	GAURISHANKAR DAMANI				
	At the beginning of the year	400	0.16	400	0.16
	Date wise increase/decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	0	0	0	0
	At the end of the year	400	0.16	400	0.16

NOTE : Mr. Parag Sarada, Mr. Krishna Kumar Moondra and Mrs. Rita Somani did not held any shares of the Company during the financial year 2014-15.

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness	
Indebtness at the beginning of the financial year					
i) Principal Amount	0	0	0	0	0
ii) Interest due but not paid	0	0	0	0	0
iii) Interest accrued but not due	0	0	0	0	0
Total (i+ii+iii)	0	0	0	0	0
Change in Indebtedness during the financial year					
Additions	0	0	0	0	0
Reduction	0	0	0	0	0
Net Change	0	0	0	0	0
Indebtedness at the end of the financial year					
i) Principal Amount	0	0	0	0	0
ii) Interest due but not paid	0	0	0	0	0
iii) Interest accrued but not due	0	0	0	0	0
Total (i+ii+iii)	0	0	0	0	0

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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
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 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 (A)					
	Ceiling as per the Act					

Note: Considering the size and operation of the Company, the Board of Directors was not able to get any suitable personal for the position of MD / WTD / Manager during the financial year 2014-15.

B. Remuneration to other directors :

Sl.No	Particulars of Remuneration	Name of the Directors				Total Amount
1	Independent Directors	Gaurishankar Damani	Krishna Kumar Moondra			
	(a) Fee for attending board committee meetings	2250	750			3000
	(b) Commission	0	0			0
	(c) Others, please specify	0	0			0
	Total (1)	2250	750			3000
2	Other Non Executive Directors	Pradeep Kumar Sarda	Parag Sarda	Gopal Somani	Rita Somani	
	(a) Fee for attending board committee meetings	3750	4500	4500	750	13500
	(b) Commission	0	0	0	0	0
	(c) Others, please specify.	0	0	0	0	0
	Total (2)	3750	4500	4500	750	13500
	Total (B)=(1+2)					
	Total Managerial Remuneration					16500
	Overall Ceiling as per the Act.					-

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C. Remuneration To Key Managerial Personnel Other Than MD/Manager/WTD:

Sl. No.	Particulars of Remuneration	Key Managerial Personnel				Total
		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) 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					

Note: Considering the size and operation of the Company, the boards of Directors were not able to get any suitable personal for the position of CFO / CEO and CS during the financial year 2014-15.

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VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

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					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

By Order of the Board of Directors

P.K. Sarma

PRADEEP KUMAR SARDA
CHAIRMAN

Place: Mumbai
Date: 30th May, 2015

UPENDRA SHUKLA

B. Com., F. C. S.

Company Secretary

504, Navkar,
Nandapatkar Road,
Vile Parle East, Mumbai - 400 057
Resi : 2611 8257
Mob.: 98211 25846
E-mail : ucshukla@rediffmail.com

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March, 2015

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

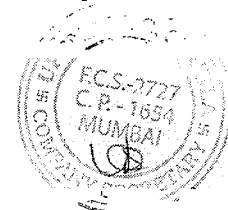
To,
The Members,
Mercury Trade Links Limited,

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Mercury Trade Links Limited (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

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

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Mercury Trade Links Limited for the financial year ended on 31st March, 2015 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 borrowing – **(Not applicable as the Company does not have FDI or ECB)**;
- (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;



.....2/-

: 2 :

- 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)**;
- d) The Securities and Exchange Board of India (Employees Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines, 1999 and the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on October 28, 2014 **(Not applicable to the Company)**;
- e) The Securities and Exchange Board of India (Issue and Listing of Debts Securities) Regulations, 2008 **(Not applicable to the Company)**;
- f) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with the client **(Not applicable to the Company)**;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the Company)**; and
- h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 1998 **(Not applicable to the Company)**.

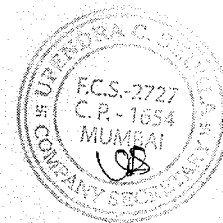
(vi) The Acts / Guidelines specifically applicable to the Company : NIL

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

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India **(Not applicable to the Company during the audit period since not notified)**;
- (ii) The Listing Agreement with the BSE Ltd.

During the period under review and as per the explanations and clarifications given to us by the Management, the Company has generally complied with the provisions of the Act, Rules Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

1. *The Company has continued its non-Compliance with the provisions of Clause 41 of the Listing Agreement in respect of quarterly submission of Limited Review Reports to the Concerned Stock Exchange.*
2. *The Company has not appointed Internal Auditor for the F.Y. 2014-15 as required under section 138 of the Companies Act, 2013.*
3. *The Company has not filed resolution approving quarterly results with Registrar of Companies as required under section 179(3) of the Companies Act, 2013.*



4. *As explained by the Company, documents were not available for Audit with respect to dispatch of audited accounts for the financial year ended 31.03.2014 and notice of AGM to shareholders. Hence, I am not in a position to comment on the same.*
5. *The Company has not appointed any Key Managerial personnel as required under section 203 of the Companies Act, 2013 during the financial year under review.*

I further report that the compliance by the Company of applicable financial laws like direct and indirect tax laws has not been reviewed in this audit since the same has been subject to review by statutory financial audit and other designated professionals.

I further report that


- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the year 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.
- As per the minutes of the meeting duly recorded and signed by the chairman, the decisions of the Board and its Committees were unanimous and no dissenting views have been recorded.

I further report that there are no adequate systems and processes in the company commensurate with the size and operation of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

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

Place: Mumbai
Date: 30/05/2015




(U.C. SHUKLA)
COMPANY SECRETARY
FCS: 2727/CP: 1654

Independent Auditors' Report

To the Members
Mercury Trade Links Limited

I. Report on the Financial Statements

We have audited the attached financial statements of Mercury Trade Links Limited (hereinafter referred to as the Company), comprising of the Balance Sheet as at 31st March 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year ended along with the Significant Accounting Policies and other explanatory information forming an integral part thereof.

II. Management's Responsibility for the Financial Statements

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

III. Auditors' Responsibility

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

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



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

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

IV. Opinion

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

V. Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we enclose in the Annexure a statement on the matters specified in paragraph 3 of the said Order, to the extent applicable to the Company during the year under review.
2. Further to our comments in the Annexure referred to in 1. above as per the requirements of Section 143(3) of the Act, we report as follows:
 - (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 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 Balance Sheet, Statement of Profit and Loss and the Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in 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 respective directors as on 31st March 2015 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2015 from being appointed as a director in terms of sub-section (2) of Section 164 of the Act;



- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and 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; and
 - iii) there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



For Vinay Doshi & Co.
Chartered Accountants
Firm Registration No.115247W

VP Doshi

Vinay P. Doshi
Proprietor
Membership No. F-49169

Mumbai, dated 30th May 2015

Annexure to the Auditors' Report
(Referred to in paragraph V(1) of our report of even date)

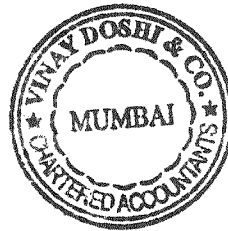
In terms of the information and explanations given to us and the books and records examined by us and on the basis of such checks as we considered appropriate, we further report as under:

- (i) The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets. In our opinion, the frequency of physical verification of fixed assets by the Company's management is reasonable having regard to the size of the Company and nature of its business.
- (ii) (a) As informed to us, the inventories (shares), which are held in dematerialized form & book records, have been verified by the management with the supporting evidence during the year. In our opinion, the frequency of verification is reasonable.
(b) The procedure of verification of inventory (shares) followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
(c) On the basis of our examination of the records of inventory (shares), we are of the opinion that the company is maintaining proper records of inventory (shares). We are informed that no discrepancies were noticed on verification between the dematerialized stocks and the book value.
- (iii) During the year, the Company has not granted any loans, secured or unsecured to the parties covered in the register maintained under Section 189 of the Act.
- (iv) In our opinion, there are adequate internal control procedures commensurate with the size of the Company and nature of its business for the provisions of services. During the course of the audit, we have not come across any major weakness in the internal controls prevailing in the Company.
- (v) According to the information and explanations given to us, the Company has not accepted deposits as per the directives issued by Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under.
- (vi) As explained to us, maintenance of cost records has not been prescribed by the Central Government for the Company under Section 148(1) of the Act.
- (vii) a) As per the records verified by us, the Company is generally irregular in depositing undisputed statutory dues involving Income-tax, service tax and Professional Tax with the appropriate authorities. The undisputed amounts involving Tax Deducted at Source, Service tax and Professional Tax aggregating to Rs. 10,324, Rs.4,080 and Rs.1,050, respectively were in arrears, as at the end of the year for a period of more than six months.

According to the information and explanations given to us, the provisions of Provident Fund, Employees' State Insurance, Sales Tax wealth tax, Customs Duty, Excise Duty, Value Added Tax are not applicable to the Company during the year under review.



- b) As per the records, no statutory dues have been disputed and lying pending with the Company as at the close of the year under review.
- c) According to the information and explanations given to us, there are no dues of Investor Education and Protection Fund and rules made thereunder which is required to be transferred.
- (viii) As per the accounts verified by us, the Company has no accumulated losses as at the end of the current financial year nor it has incurred cash losses in the current or in the immediately preceding financial years.
- (ix) As per the records verified by us, the Company has not availed any loan/facility from banks/financial institutions and hence the question of default in repayment of the same does not arise. Further, no amounts were borrowed by the Company through Debentures.
- (x) As explained to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xi) No term loans were raised by the Company during the year under review.
- (xii) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.



For Vinay Doshi & Co.
Chartered Accountants
Firm Registration No.115247W

VP Doshi

Vinay P. Doshi
Proprietor
Membership No. F-49169

Mumbai, dated 30th May 2015

MERCURY TRADE LINKS LIMITED

Balance Sheet as at 31st March, 2015

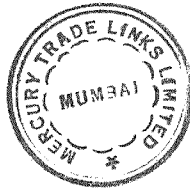
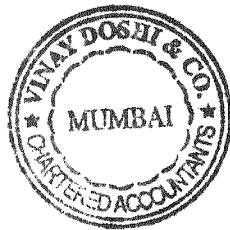
Particulars	Notes	As at 31st March 2015 Amount (Rs)	As at 31st March 2014 Amount (Rs)
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	2	2,475,000	2,475,000
Reserves and Surplus	3	3,797,794	3,779,085
Current Liabilities			
Trade Payables	4	66,913	111,812
Other Current Liabilities	5	36,728	24,397
Total		6,376,436	6,390,293
Assets			
Non-current assets			
Fixed Assets	6	554	9,994
Non-current Investments	7	216,143	416,143
Long term Loans and Advances	8	500	3,285,637
Current assets			
Current Investments	9	2,988,506	-
Inventories	10	2,741,091	2,263,607
Cash & Bank Balances	11	349,644	340,651
Short-term loans and advances	12	79,998	74,261
Total		6,376,436	6,390,293

Notes form an integral part of the Financial Statements

As per our report of even date attached.

Vinay Doshi & Co.
Chartered Accountants.

Vinay Doshi
Proprietor
Mmbership No. F-49169



For MERCURY TRADE LINKS LIMITED

P.K. Sarda
Pradeep Kumar Sarda
Director
(00021405)

Gopal Somani
Gopal Somani
Director
(00009523)

Vrunda Mahesh Borkar
Vrunda Mahesh Borkar
Company Secretary
(Membership No. A38608)

Place : Mumbai
Date : 30th May 2015

MERCURY TRADE LINKS LIMITED

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

Particulars	Notes	For the year ended 31.03.2015 Amount (Rs)	For the year ended 31.03.2014 Amount (Rs)
Revenue from operations		2,198,809	2,439,101
Other Income		208,453	884,286
Total Revenue	13	2,407,262	3,323,387
<u>Expenses:</u>			
Purchase of Stock-in-Trade		2,158,819	2,454,928
Changes in inventories		(477,483)	(126,650)
Depreciation and amortization expense		5,935	1,615
Net Loss on sale of investment		147,654	0
PMS Fees		103,236	65,978
Stock Exchange Listing Fees		112,360	16,854
Employee Benefits Expenses		67,290	0
Other expenses		217,237	116,209
Total Expenses	14	2,335,047	2,528,934
Profit before exceptional and extraordinary items and tax		72,215	794,453
Exceptional & Extraordinary Items		-	-
Profit before tax		72,215	794,453
Tax expense:			
Current tax		50,000	150,000.00
Deferred tax		-	-
Profit for the year		22,215	644,453
Earning per equity share:			
Basic & Diluted	15	0.09	2.60

Notes form an integral part of the Financial Statements

As per our report of even date attached.

Vinay Doshi & Co.
Chartered Accountants.

V.Doshi
Vinay Doshi
Proprietor
Membership No. F-49169



For MERCURY TRADE LINKS LIMITED

P.K. Sardar
Pradeep Kumar Sardar
Director
(00021405)

Gopal Somani
Gopal Somani
Director
(00009523)

V. Borkar
Vrunda Mahesh Borkar
Company Secretary
(Membership No. A38608)

Place : Mumbai
Date : 30th May 2015

MERCURY TRADE LINKS LTD.

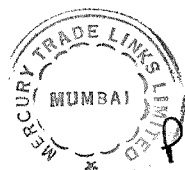
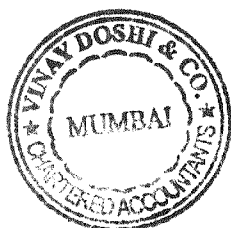
Cash Flow Statement for the year ended 31st March, 2015

	Amount (Rs.)	For the year ended 31.03.2015 Amount (Rs.)	Amount (Rs.)	For the year ended 31.03.2014 Amount (Rs.)
Profit as per Profit & Loss Account before Provision for Taxation		72,215		794,453
Add : a) Depreciation	5,935		1,615	
b) Profit on Sale of Investments	147,654		(566,387)	
c) Dividend Received	(58,711)		(82,347)	
d) Interest Received	(149,742)		(235,313)	
	(54,864)		(882,432)	
Cash Flow from Operating Activities				
Add : a) Increase in Trade Payables	(44,899)		62,551	
b) Increase in Other Current Liabilities	12,331		18,962	
c) Increase in Inventories	(477,483)		(126,650)	
d) Decrease in Trade Receivables	-		-	
e) Increase in Advances	(13,084)		(777)	
Less : Income Tax Paid	42,653		128,285	
	(565,788)	(620,652)	(174,199)	(1,056,631)
		(548,437)		(262,178)
Cash Flow from Investment Activities				
Add : a) Dividend Received	58,711		82,347	
b) Interest Received	149,742		235,313	
c) Sale Proceeds of Investments	200,000		3,279,275	
d) Increase in Fixed Deposits	(23,006)		(20,105)	
e) Loans and Advances	3,285,137		(3,285,137)	
f) Profit on sale of Investments	(147,654)			
Less : a) Purchase of Investments	(2,988,506)		-	
		534,424		291,693
Net Increase/(Decrease) in Cash Flow		(14,013)		29,514
Change in Cash and Cash equivalents				
Opening Balance of Cash & Cash Equivalents	65,478		35,964	
Closing Balance of Cash & Cash Equivalents	51,465	(14,013)	65,478	29,514

As per our report of even date attached.

Vinay Doshi & Co.
Chartered Accountants.

V. Doshi
Vinay Doshi
Proprietor
Membership No. F-49169



For **MERCURY TRADE LINKS LIMITED**

P. K. Sarda
Pradeep Kumar Sarda
Chairman
(00021405)

Gopal Somani
Gopal Somani
Director
(00009523)

V. Borkar
Vrunda Mahesh Borkar
Company Secretary

Place : Mumbai
Date : 30th May 2015



Mercury Trade Links Limited

Significant Accounting Policies and Notes on Accounts: 31.03.2015

Note 1: Significant Accounting Policies

1.1. Basis of Accounting

The Financial Statements have been prepared on accrual basis, except wherever otherwise stated, under the historical cost convention, in accordance with the accounting principles generally accepted in India and comply with the Accounting Standards as referred to in the Companies (Accounts) Rules 2014 issued by the Central Government in exercise of power conferred under Section 133 and the relevant provisions of the Companies Act, 2013. Dividend on Investments in Mutual Funds is consistently accounted for on receipt basis.

1.2 Use of Estimates

The preparation of financial statements in conformity with the generally accepted accounting principles requires Management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities on the date of financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in the current and future periods.

1.3 Depreciation

Depreciation is provided on the fixed assets as per the Written down Value method at the rates and in the manner prescribed in Schedule II to the Companies Act, 2013.

1.4 Investments

Investments are valued at cost. All investments are of long term nature. Diminution other than temporary in the book value of Investment is charged to revenue.

1.5 Inventories

Shares and Mutual Fund Unquoted held as inventories are valued at cost or market price (NAV) whichever is lower.

1.6 Accounting for Taxes on Income

Provision for current Income tax is made on the basis of the assessable income under the Income-tax Act, 1961. Current tax is the amount of tax payable on the taxable income for the year determined in accordance with the provisions of the Income-tax Act, 1961.

Deferred tax is recognized on timing differences; being the differences between the taxable income and accounting income that originate in one period and is capable of reversal in one or more subsequent periods. Deferred tax assets subject to the consideration of prudence 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. The tax effect is calculated on the accumulated timing difference at the year and based on the tax rates and laws enacted or substantially enacted as on the Balance Sheet date.



1.7 **Impairment of Assets**

The Company identifies assets to be impaired based on cash generating unit concept at the yearend in terms of paragraphs 5 to 13 of the Accounting Standard 29 issued by the Institute of Chartered Accountants of India for the purpose of arriving at Impairment loss there on, if any, being the difference between the book value and recoverable value of relevant assets. Impairment loss when crystallizes is charged against the revenue of the year.

1.8 **Revenue recognition:**

The Company follows the Mercantile System of Accounting and recognizes income and expenditure on accrual basis except taxes due on assessment.

1.9 **Contingent Liabilities and Provisions**

Disputed liabilities and claims against the Company including claims raised by the revenue authorities pending in appeal for which no reliable estimate can be made of the amount of the obligation or which are remotely poised for crystallization are not provided for in accounts but disclosed in notes on accounts.

However, present obligation as a result of past event with possibility of outflow of resources, when reliably estimated, is recognized in accounts, wherever applicable.



MERCURY TRADE LINKS LIMITED

Notes Forming Part of the Financial Statements as at 31st March, 2015

Note : 2 Share Capital

Particulars	As at 31.03.2015 Amount (Rs)	As at 31.03.2014 Amount (Rs)
Authorized Capital 2,47,500 of Equity Shares of Rs.10/- each.	2,475,000	2,475,000
	2,475,000	2,475,000
Issued , Subscribed & Paid Up Capital 2,47,500 of Equity Shares of Rs.10/- each, Fully Paid up	2,475,000	2,475,000
Total	2,475,000	2,475,000

The company has one class of equity shares having a par value of Rs 10 per share. Each holder of equity share is entitled to one vote per share.

Reconciliation of Nos. Of Shares

Particulars	As at 31.03.2015 Amount (Rs)	As at 31.03.2014 Amount (Rs)
Number of Equity Shares at the beginning	247,500	247,500
Add:- Number of Shares Issued	-	-
Number of Equity Shares at the end	247,500	247,500

Details of shareholders holding more than 5% of Shares

Name	Class of Share	No. of Share Holding	% of Holding
Pradeep Kumar Sarada	Equity	175,625	70.96

Note : 3 Reserve & Surplus

Particulars	As at 31.03.2015 Amount (Rs)	As at 31.03.2014 Amount (Rs)
Surplus balance as per Statement of Profit & Loss		
Balance Brought Forward from earlier year	3,779,085	3,134,631
Add: Surplus for the year	22,215	644,453
Less: Asset Written Off (Mobile)	(3,506)	-
Less: Income Tax (Earlier Years)	-	-
Total	3,797,794	3,779,085

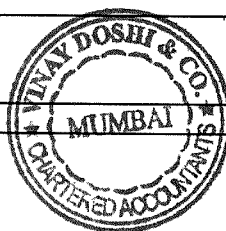
Note : 4 Trade Payables

Particulars	As at 31.03.2015 Amount (Rs)	As at 31.03.2014 Amount (Rs)
Trade Payables	66,913	111,812
Total	66,913	111,812

The balances of Trade Payables, as appearing in the accounts are subject to the confirmation from the respective parties and consequential reconciliation, if any. However the Company anticipates no significant variations from its book values as on the Balance Sheet date.

Note : 5 Other Current Liabilities

Particulars	As at 31.03.2015 Amount (Rs)	As at 31.03.2014 Amount (Rs)
Statutory Dues	25,454	3,871
Outstanding expenses	11,274	20,526
Salary Payable	-	-
Total	36,728	24,397

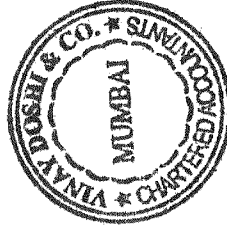


MERCURY TRADE LINKS LTD.

Notes Forming Part of the Financial Statements as at 31st March, 2015

Note : 6 Fixed Assets

Sr. No	Particulars	Rate	Gross Block		Depreciaton			Net Block			
			As at 01-Apr-2014	Addition /Deductions during the year	As at 31-03-2015	As at 01-Apr-2014	Provided during the year	Deduction during the year	As at 31-03-2015	WDV as on 31.03.2014	
1	Office Equipments	13.91	17,692	-	17,692	11,204	5,934	-	17,138	554	6,488
2	Mobile Phone	13.91	13,800	-	13,800	10,294	3,506.35	-	13,800	0	3,506
	Total (Current Year)		31,492	-	31,492	21,498	9,441	-	30,939	554	9,994
	(Previous Year)		31,492	-	31,492	19,883	1,615	-	21,498	9,994	-



MERCURY TRADE LINKS LIMITED

Notes Forming Part of the Financial Statements as at 31st March, 2015

Note : 7 Non Current Investment

Particulars	As at 31.03.2015 Amount (Rs)	As at 31.03.2014 Amount (Rs)
Investment in Equity Instrument (Long term, Non trade, at cost) (Market Value- Rs 279,947 Previous Year- Rs.3,12,199)	216,143	416,143
Total	216,143	416,143

No adjustment is considered necessary in respect of erosion in the book value of investments as the said investments are of long term nature.

Note : 8 Long Term Loans and Advances

Particulars	As at 31.03.2015 Amount (Rs)	As at 31.03.2014 Amount (Rs)
(Unsecured, Considered Good)		
Deposits	500	500
Loans and advances receivable	-	3,285,137
Total	500	3,285,637

The balances of Loans and Advances ,as appearing in the accounts are subject to the confirmation from the respective parties and consequential reconciliation, if any. However the Company anticipates no significant variations from its book values as on the Balance Sheet date.

Note : 9 Current Investments

Particulars	As at 31.03.2015 Amount (Rs)	As at 31.03.2014 Amount (Rs)
Investment in Mutual Fund	2,988,506	-
Total	2,988,506	-

Note : 10 Inventories

Particulars	As at 31.03.2015 Amount (Rs)	As at 31.03.2014 Amount (Rs)
Stock-in-Trade	2,741,091	2,263,607
Total	2,741,091	2,263,607

The income from trading in shares of year has been shown as business profit/losses considering shares as stock in trade. Closing stock of Shares have been valued at Cost or market price whichever is low

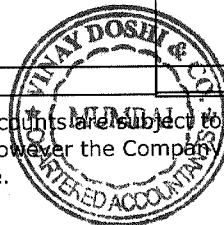
Note : 11 Cash & Bank Balances

Particulars	As at 31.03.2015 Amount (Rs)	As at 31.03.2014 Amount (Rs)
<u>Cash & Cash Equivalents</u>		
Cash-in-Hand	12,701	7,915
Balance With Banks in Current Account	38,765	57,563
	51,465	65,478
<u>Other Bank Balances</u>		
Bank deposits with less than 12 months Maturity	298,179	275,173
Total	349,644	340,651

Note : 12 Short Terms Loans and Advances

Particulars	As at 31.03.2015 Amount (Rs)	As at 31.03.2014 Amount (Rs)
(Unsecured, Considered Good)		
<u>Loans & Advances from non-related parties</u>		
Interest Receivable on Fixed Deposit	10,602	10,067
Refund Receivable from Emkay Global	9,097	6,548
BSE Ltd. (TDS Receivable)	10,000	-
Prepaid Expenses	-	-
<u>Others</u>		
Advance Payment of Taxes(Net of Provision)	50,299	57,646
Total	79,998	74,261

The balances of Loans and Advances ,as appearing in the accounts are subject to the confirmation from the respective parties and consequential reconciliation, if any. However the Company anticipates no significant variations from its book values as on the Balance Sheet date.



MERCURY TRADE LINKS LIMITED

Notes Forming Part of the Financial Statements during the year ended 31.03.2015

Note : 13 Other Income

Particulars	Year ended 31.03.2015	Year ended 31.03.2014
Interest Income	149,742	235,313
Dividend Income	58,711	82,347
Net gain on sale of investments	-	566,387
Other Non-operating Income	-	239
Total	208,453	884,286

Note : 14 Change in Inventories

Particulars	Year ended 31.03.2015	Year ended 31.03.2014
Opening Stock :		
Equity shares	2,059,563	1,755,577
Mutual Funds	204,044	381,380
	2,263,607	2,136,957
Closing Stock :		
Equity shares	2,439,033	2,059,563
Mutual Funds	302,058	204,044
	2,741,091	2,263,607
Total	(477,483)	(126,650)

Note : 15 Other Expenses

Particulars	Year ended 31.03.2015	Year ended 31.03.2014
Audit Fees	3,901	3,371
Advertisement Expenses	37,287	31,085
Legal & Professional Charges	23,319	17,701
Board Seating Fees	18,540	11,798
Share Transfer expenses	19,035	13,484
Website Maintenance Charges	12,000	-
Miscellaneous Expenditure	30,075	13,035
Office and Maintenance Expenses	73,080	25,735
Total	217,237	116,209



Note 16: Computation of Earnings per Share (Basic and Diluted)

Particulars	Current Year	Previous Year
Amounts used as numerator in calculating EPS (Rs.)	22,215	644,453
No. of Equity shares used as Denominator	247,500	247,500
Nominal value per Equity Share (Rs.)	10	10
Earnings/(Loss) per share (Basic and Diluted)	0.09	2.60

Note 17: Contingent Liability

Contingent liabilities as may arise on account of non/delayed compliance of certain fiscal statutes - Amount unascertainable (Previous year - Amount unascertainable)

Note 18: Segment Accounting

Since the Company has only one business segment, segment information as per Accounting Standard 17 is not required to be disclosed during the year (Previous Year - Not Applicable).

Note 19: Non-banking Finance Company

The company's business activity during the year attracts the provisions of section 45IA of the Reserve Bank of India (RBI) Act, 1934 which prohibits a company from doing non-banking finance business unless

- (i) Upon obtaining a certificate of registration from the RBI and
- (ii) Has a Net owned Funds of Rs. 2 crore. The said criteria was not completed with by the company, which is pending registration.

Note 20: Related party Transactions

(A) Names of the related parties and nature of relationship which exists:

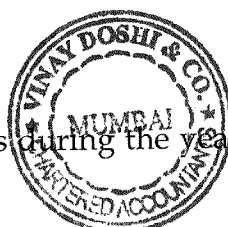
(i) Associates

- Sumadhu Traders Pvt. Ltd.
- Sumadhu Estate Developers Pvt. Ltd.
- Suvimal Properties Pvt. Ltd.
- India Food Company Pvt. Ltd.
- National Tiles & Industries Pvt. Ltd.
- Madhu Construction Pvt. Ltd.

(ii) Subsidiaries: None.**(iii) Key Managerial personnel and their relatives**

- | | |
|--|----------|
| (a) Shri Pradeep Kumar Sarda | Chairman |
| (b) Shri Gopal Somani | Director |
| (c) Shri Parag Sarda (Son of Shri Pradeep Kumar Sarda) | Director |

(B) Transactions with Related Parties during the year and their year end balances are as follows :-



Nature of Transactions	Subsidiaries/ Beneficiary	Associates	Key Managerial Personnel / Relative	Total
Balance at the close of the year (Payable)	-	-	- (58,867)	- (58,867)

Note : Related party relationships are identified by the Company and relied upon by the auditors.

Note 21: Taxation

(a) The Company has provided for Current tax as per the law prevailing under the Income Tax Act, 1961 during the year under review.

(b) Deferred Tax Assets/Liabilities have been provided for in the accounts during the year, since there are no timing differences either during the year or as at the end of the year (Previous Year - Nil).

Note 22: Micro, Small and Medium Enterprises Development Act, 2006:

There were no dues to Micro, Small and Medium Enterprises in the Current as well in the Previous Financial Year, on the basis of information provided by the Company and relied upon by the Auditors.

Note 23: Retirement Benefits:

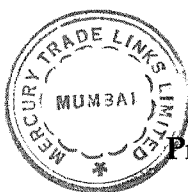
No provision is considered necessary in the accounts towards Gratuity and Leave encashment since there are no employees with the Company.

Note 24: The Company is in the process of obtaining Service Tax registration for payment of Service tax under reverse charge mechanism.

Note 25: Non-compliance of Clause 41 of the Listing Agreement

During the year, the Company has continued its non-compliance with the provisions of Clause 41 of the Listing Agreement in respect of quarterly submission of Limited Review Reports to the concerned Stock Exchanges.

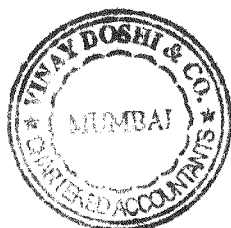
Note 26: The previous year's figures have been reworked/regrouped/rearranged/reclassified wherever considered necessary.



For Mercury Trade Links Limited

P. Sarda
Pradeep Kumar Sarda
Director
(DIN 00021405)

Gopal Somani
Gopal Somani
Director
(DIN 00009523)



Vrunda Mahesh Borkar
Vrunda Mahesh Borkar
Company Secretary
(Membership No. A38608)

Place: Mumbai
Date : 30th May, 2015

MERCURY TRADE LINKS LIMITED

CIN NO. L26933MH1985PLC037213

Registered Office : S-002 B, 2nd Floor, Vikas Centre, S. V. Road,
Santacruz (West), Mumbai – 400 054

Phone : 26613026/66780131-33 Fax : 26614087

Website: www.mercurytradelinks.com; E-mail: share@sardagroup.com

PROXY FORM

Folio No.	DP ID:	Client ID:
No. of Shares		

I/We _____
of _____
being a member/members of hereby appoint _____ of _____ or
Failing him _____ of _____ as my/our Proxy to vote for
me/us and on my/our behalf at the 30th Annual General Meeting of the Company to be held on Tuesday the 29th
September, 2015 at 2.30 p.m. and any adjournment thereof.

Resolution No.	Resolution	For	Against
1	Adoption of the Audited Financial Statements for the Year ended 31 st March,2015 together with the reports of the Board of Directors and Auditors.		
2	Re-appointment of Mr. Gopal Ramkrishna Somani (Din : 00009523) who retires by rotation and being eligible, offers himself for re-election.		
3	Appointment of Statutory Auditors M/s. Shyam Malpani & Associates.		
	Special Business		
4	Appointment of Mrs. Rita Somani (Din No. 07140006) as a Director.		
5	Appointment of Mr. Krishna Kumar Moondra (Din No. 07140048) as an Independent Director.		

Please Affix
1 Revenue
Stamps

Signature of the Shareholder (s)

Signature of the Proxy holder(s)

.....
NOTE: The Proxy Form must be returned so as to reach the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid Meeting.

MERCURY TRADE LINKS LIMITED

CIN NO. L26933MH1985PLC037213

Registered Office : S-002 B, 2nd Floor, Vikas Centre, S. V. Road,
Santacruz (West), Mumbai – 400 054

Phone : 26613026/66780131-33 Fax : 26614087

Website: www.mercurytradelinks.com; E-mail: share@sardagroup.com

Attendance Slip

Registered Folio / DP ID & Client ID	
Name	
Address of Shareholder	

I/We hereby record my/our presence at the 30th Annual General Meeting of the Company at its Registered Office at S-002 B, 2nd Floor, Vikas Centre, S. V. Road, Santacruz (West), Mumbai 400 054 on Tuesday the 29th day of September, 2015 at 2.30 P. M.

Signature of Shareholder / Proxy Present.....

Note:

1. You are requested to sign and hand this over at the entrance.
2. If you are attending the meeting in person or by proxy please bring copy of notice and annual report for reference at the meeting.