



LEGACY MERCANTILE LIMITED

Registered Office: 462, Block -A, Kondli Gharoli, Mayur Vihar, Phase -III, Opposite Chauhan Ki Haweli, Delhi-110091 Website: www.legacymercantile.com Email Address: legacymercantile@yahoo.com

CIN NO: L52100DL2011PLC220026, Contact Number: 011-68888157

To,

Date: 28.11.2017

Department of Corporate Services,
BSE Limited
SME ITP Platform
25th Floor, P.J. Towers,
Dalal Street, Mumbai- 400001
Scrip Code: 780021
Scrip ID : LEGACY

Dear Sir/Madam,

Subject: Revise Submission of Annual Report for 2016-17

Please find enclosed herewith Revise Annual Report for the Financial Year 2016-17 of our Company as per **Regulation 34 (1) of Securities Exchange Board of India Listing Obligation and Disclosure Requirements Regulations, 2015.**

Please ignore the earlier one. Kindly take the same on Record.



Enclosed: A/a

6th Annual Report

*Annual Report for the Financial
Year [2016-2017]*

Legacy Mercantile Limited



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Corporate Information

BOARD OF DIRECTORS

Sr. No.	Name and Designation	Designation
1.	Shikha Garg	Non-Executive & Independent Director
2.	Saurav Rastogi	Non- Executive & Non-Independent Director
3.	Anil Kumar	Non-Executive & Independent Director

REGISTERED OFFICE OF OUR COMPANY

LEGACY MERCANTILE LIMITED

462, Block-A, Kondli, Mayur Vihar, Phase -III,
Opposite Chauhan Ki Haweli, Delhi-110091
Tel: 011-68888157, Fax: 011-68888157

Website: www.legacymercantile.com, E-mail: legacymercantile@yahoo.com

COMPANY IDENTIFICATION NUMBER: L52100DL2011PLC220026

COMPANY SECRETARY AND COMPLIANCE OFFICER

Mr. Saurav Rastogi

462, Block-A, Kondli,

Mayur Vihar, Phase -III,

Opposite Chauhan Ki Haweli, Delhi-110091

Tel: 011-68888157, Fax: 011-68888157

Website: www.legacymercantile.com, E-mail: legacymercantile@yahoo.com

REGISTRAR TO THE COMPANY

SKYLINE FINANCIAL SERVICES PRIVATE LIMITED

D-153 A, 1st Floor, Okhla Industrial Area,

Phase - I, New Delhi - 110 020

Tel: +91 11 26812682-83; Fax: +91 11 26812684

Website: www.skylinerta.com; E-mail: admin@skylinerta.com

BANKERS TO OUR COMPANY

Punjab National Bank

STATUTORY AUDITORS OF OUR COMPANY

M/s. Gyanesh Gupta & Co.

First floor, Saraswati vihar, Shopping complex, Near M.G. road,
Metro station, Gurgaon-122002.

Email ID - fcgyaneshgupta@gmail.com, Phone No. - 09818884921

Membership No. - 0509350, Firm Registration No. - 024354N

ANNUAL GENERAL MEETING

Date : 25th September, 2017

Time : 09:00 A.M.

Day : Monday

Venue : Retreat Motel Resort, Alipur Main G.T Road, Near Palla Mod, Delhi-110036



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NOTICE ANNUAL GENERAL MEETING

Notice is hereby given that 6th Annual General Meeting of the members of **LEGACY MERCANTILE LIMITED** will be held on Monday, 25th September, 2017 at 09:00 A.M at Retreat Motel/Resort, Alipur Main G.T. Road, Near Palla Mod Delhi-110036 to transact the following Business:

ORDINARY BUSINESS

1. To receives, consider and adopted the audited Balance sheet of the Company as at March 31 2017, the statement Profit & Loss Account, Cash Flow Statement for the year ended on that date and the Reports of Directors and Auditor's thereon.
2. To Appoint a Director in place of **Mr. Saurav Rastogi**, who retires by rotation and being eligible offer himself for re - appointment.
3. Ratification of **M/s. Gyanesh Gupta & Co., Chartered Accountants, having (Firm registration no. 024354N)** as Statutory Auditor of the Company and to fix the remuneration.

Date: 31/08/2017

Place: New Delhi

By Order of the Board
For LEGACY MERCANTILE LIMITED
Sd/-
SAURAV RASTOGI
DIN: 05217855
DIRECTOR

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE (ONLY ON POLL) INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE DULY COMPLETED AND SIGNED PROXY FORM SHOULD REACH THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN FORTY EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE ANNUAL GENERAL MEETING.

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL

SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. The Register of Directors and Key managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.

3. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
4. Members holding shares in physical form are requested to notify change in address, bank mandate and bank particulars for printing on the dividend warrants, if any, under their signatures to Skyline Financial Services Private Limited; D-153 A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020
5. Members holding shares in electronic form may update such details with their respective Depository Participants.
6. Pursuant to Section 91 of the Companies Act, 2013, The Share Transfer Books and Members Register of the Company will remain closed from **22nd September, 2017 to 24th September, 2017** (both days inclusive).
7. Members seeking any information regarding accounts should write to the Company at least seven days before the date of the meeting so as to enable the management to keep the information ready.
8. All documents meant for inspection and referred in the accompanying Annual Report are open for inspection at the Registered Office of the Company during office hours between 11.00 am to 1.00 pm on all working days till the date of Annual General Meeting.
9. Members are required to bring their admission slip along-with copy of the Annual Report at the Annual General Meeting.
10. As per Rule 20 (2) of Companies (Management and Administration) amendment rules, 2015 vide Notification Dated 19th March, 2015, A Company Listed under chapter XB(Companies listed on SME exchange) or chapter XC(Companies listed on institutional trading platform without IPO) of ICDR regulations, 2009 and having its equity shares listed on a recognized stock exchange, is out of the ambit of E-voting in its General Meeting and **Legacy Mercantile Limited** is a BSE SME Listed company and Evoting is not applicable.

Date: 31/08/2017

Place: New Delhi

By Order of the Board
For LEGACY MERCANTILE LIMITED
Sd/-
SAURAV RASTOGI
DIN: 05217855
DIRECTOR

Annexure to Notice

Name	Saurav Rastogi
Age	38 years
Qualifications	M.Com
Experience	18 years
Terms and conditions of appointment including details of remuneration	His office is liable to retire by rotation and currently he is not getting any remuneration.
Last drawn remuneration	Nil
Date of first appointment by the Board of Directors of the Company	22.02.2014
Shareholding in the Company	Nil
Relationship with other directors and Key Managerial of the Company	None
Number of meetings attended during the financial year 2016-17	6
Other directorship, membership / chairmanship of committees of other board	Director in TRADELINK TRADING PRIVATE LIMITED
Justification for appointment of Independent Director	NA
Performance evaluation report	NA



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DIRECTOR'S REPORT

For the Financial Year ended on 31st March, 2017

To

**The Members,
LEGACY MERCANTILE LIMITED**

Your Directors have great pleasure in presenting the 06th Annual Report together with the Audited Balance Sheet as at 31st March, 2017 and Profit & Loss Account for the year ended on that date.

1. FINANCIAL SUMMARY OR HIGHLIGHTS / PERFORMANCE OF THE COMPANY

The highlights of financial results of your Company are as follows:

Particulars	For the Financial year ended as on 31 st March, 2017	For the Financial year ended as on 31 st March, 2016
	Amount (in Rs.)	Amount (in Rs.)
Income	33,834,146.00	51,332,490.00
Less: Expenditure	33,411,588.00	50,253,736.00
Profit/(Loss) before taxation	422,558.00	1,078,754.00
Less: Income Tax	1,30,570.00	3,88,473.00
Net profit/ (Loss) after taxation	2,91,988.00	6,90,281.00

RESERVES AND SURPLUS

Profit of Rs. 2,91,988/- as net profit after taxation is being transferred to the reserve and surplus.

DIVIDEND

The Directors have not recommended any dividend for the financial year 2016-17 in view of the requirement of funds for expansion of the business.

STATE OF COMPANY AFFAIRS

The Company is complying with all the applicable laws and provisions and there is no adverse action against the business operations of the Company.

CHANGE IN THE NATURE OF BUSINESS

During the year under Review, there is no Change in Nature of Business.

STATUTORY AUDITOR AND HIS REPORT

At the 4th Annual General Meeting held on September 30, 2015, **Gyanesh Gupta & Co., Chartered Accountants (FRN 024354N)**, were appointed as the Statutory Auditors of the Company from the conclusion of this Annual General Meeting till the conclusion of 8th Annual General Meeting of the company. In this regard the Company has received a Certificate from the Auditors to the effect that if they are appointed it would be in accordance with the provision of section 141 of the Companies Act, 2013. The Report given by the Statutory Auditors for the Financial Statements for the year ended March 31, 2017 read with explanatory notes thereon do not call for any explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

INDUSTRIAL RELATIONS

During the year under review, your Company enjoyed cordial relationship with workers and employees at all levels.

DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company has a formal system of internal control testing which examines both the design effectiveness and operational effectiveness to ensure reliability of financial and operational information and all statutory / regulatory compliances. The Company has a strong monitoring and reporting process resulting in financial discipline and accountability.

DEPOSITS

The Company has not accepted deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014. No amount of principal or interest was outstanding as on the date of Balance Sheet.

NAME OF THE COMPANIES WHICH HAVE BEEN BECOME OR CEASED TO BE ITS SUBSIDIARIES AND ASSOCIATE

Since the Company has no subsidiaries as on 31st March, 2017, provision of section 129 of the Companies Act, 2013 is not applicable.

CHANGE OF REGISTERED OFFICE

During the year, the company has no changed its registered Office.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

The provisions of Section 217 (1) (e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules 1988 are not applicable to the Company. Therefore, the information relating to conservation of energy or technology absorption etc. is not given. There has been no foreign exchange earnings and outgo during the year under Report.

CONSOLIDATED FINANCIAL STATEMENTS

Since there is no subsidiary of the Company at present, hence no consolidated financial statements have been prepared.

POSTAL BALLOT

During the year under review, one Postal Ballot has been conducted to obtain the approval of Shareholders for Voluntary Exit of Securities (Equity shares) from the Institutional Trading Platform of BSE Limited.

Resolution has been passed by the Shareholders Requisite majority and Results of Postal Ballot Declared by the Company on April 20, 2017 and same has been intimated to Stock Exchange.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY

No material changes and commitments affecting the Financial Position of the Company which have occurred between the end of the Financial year of the Company to which the Financial Statement relate and the date of this report.

DIRECTORS RESPONSIBILITY STATEMENT

As required by Section 134 (3) (c) of the Companies Act, 2013, your Board of Directors hereby state:

- a. in the preparation of the annual accounts for the financial year ended on 31st March, 2017, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. the directors had 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 the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

- c. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. the directors had prepared the annual accounts on a going concern basis;
- e. the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- f. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

INDEPENDENT DIRECTOR'S MEETING

During the year under review, the Independent Directors met on 14.11.2016, inter alia, to discuss:

- Evaluation of the performance of Non-independent Directors and the Board of Directors as a whole.
- Evaluation of the performance of the chairman of the Company, taking into account the views of the Executive and Non-executive directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.
- All the Independent Directors were present at the Meeting.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

During the year under review, the Company is not required to comply with the provisions related to Corporate Social Responsibility on the basis of its financial statement.

FAMILIARIZATION PROGRAMME

The Company at its various meetings held during the Financial year 2016 -17 had familiarize the Independent Directors with regard to the roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, the Business models of the Company etc. The Independent Directors have been provided with necessary documents, reports and internal policies to familiarize then with the Company's policies, procedures and practices.

Periodic presentations are made to the Board and Board Committee meeting on Business and performance updates of the Company, Business strategy and risks involved.

Quarterly updates on relevant statutory changes and judicial pronouncements and encompassing important amendments are briefed to the Directors.

CHANGES IN THE KEY MANAGERIAL PERSONNEL

During the Year under Review, Mr. Saurabh Sharma, Whole Time Director of the company has been resigned from the Directorship of the company with effect from 22.09.2016 and Mr. Anup Kumar Pandey has been resigned from the post of Company Secretary w.e.f 01.03.2017.

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

All Independent Directors have given declaration that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, and Listing Agreement.

DISCLOSURES RELATED TO BOARD, COMMITTEES AND POLICIES

a) Board Meetings

During the year, 6 (Six) Board Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 on the Following Dates:

S. No.	Date of meeting	Total No. of Directors on the Date of Meeting	No. of Directors attended
1.	27.05.2016	4	4
2.	02.08.2016	4	4

3.	22.09.2016	4	4
4.	14.11.2016	3	3
5.	28.02.2017	3	3
6.	01.03.2017	3	3

b) Board Evaluation

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an Annual Performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its various Committees. A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board excluding the Directors being evaluated.

COMMITTEES OF THE BOARD

The Committees of the Board focus on certain specific areas and make informed decisions in line with the delegated authority. The following substantive Committees constituted by the Board function according to their respective roles and defined scope:

- Audit Committee of Directors
- Nomination and Remuneration Committee
- Stakeholder Relationship Committee

c) Audit Committee

The Board has well-qualified Audit Committee with majority of Independent Directors including Chairman. They possess sound knowledge on Accounts, Audit, Finance, Taxation, Internal Controls etc. The Company Secretary of the Company acts as Secretary of the Committee. During the year, there are no instances where the Board had not accepted the recommendations of the Audit Committee.

COMPOSITION AND ATTENDANCE AT MEETINGS:

During the year ended on 31st March, 2017, the composition of Audit Committee has been as under:

Name of Director	Designation	Category	No. of Meeting Attended
Mr. Saurabh Sharma *	Member	Executive Director	2
Ms. Shikha Garg	Member	Non Executive and Independent Director	4
Mr. Saurabh Rastogi	Member	Non Executive and Non-Independent Director	2
Mr. Anil Kumar	Chairman	Non Executive and Independent Director	4

During the financial year 2016-17, Four (4) meeting of Audit Committee was held on 27.05.2016, 02.08.2016, 14.11.2016 and 28.02.2017

* During the year under Review, Mr. Saurabh Sharma Whole Time Director of the company has resigned from Directorship w.e.f. 22.09.2016 and Mr. Saurabh Rastogi has been appointed as the Member of Audit Committee

The Audit Committee also advises the Management on the areas where internal control system can be improved. The Terms of reference of the Audit Committee are in accordance with Regulation 18 of **Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015** and Section 177 of the Companies Act, 2013 as follows:

- Oversight of the Issuer's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommending to the Board, the appointment, re-appointment and, if required, there placement or removal of the statutory auditor and the fixation of audit fees.
- Approval of payment to Statutory Auditors for any other services rendered by the statutory auditors.

- Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - (i) Matters required to be included in the Directors' Responsibility Statement to be included in the Board's report in terms of clause (2AA) of Section 217 of the Companies Act, 1956;
 - (ii) Any changes in accounting policies and practices and reasons for the same;
 - (iii) Major accounting entries involving estimates based on exercise of judgment by management;
 - (iv) Significant adjustments made in the financial statements arising out of audit findings;
 - (v) Compliance with listing and other legal requirements relating to financial statements;
 - (vi) Disclosure to any related party transactions;
 - (vii) Qualifications in the draft audit report.

- Reviewing with the management the half yearly financial statements before submission to the Board for approval.
- Reviewing with the management, performance of statutory and internal auditors, adequacy of internal control systems;
- Reviewing the adequacy of internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- Discussion with internal auditors any significant findings and follow up thereon;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matters to the Board;
- Discussion with Statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

d) **Nomination & Remuneration Committee & Its Policy**

The Company has duly constituted Nomination and Remuneration Committee to align with the requirements prescribed under the provisions of Section 178 of the Companies Act, 2013.

COMPOSITION AND ATTENDANCE AT MEETINGS:

During the year ended on 31st March, 2017, the composition of Nomination and Remuneration Committee has been as under:

Name of Director	Designation	Category	No. of Meeting Attended
Ms. Shikha Garg	Member	Non Executive and Independent Director	4
Mr. Saurabh Rastogi	Member	Non Executive and Non-Independent Director	4
Mr. Anil Kumar	Chairman	Non Executive and Independent Director	4

During the financial year 2016-17, Four (4) meeting of Audit Committee was held on 27.05.2016, 02.08.2016, 14.11.2016 and 28.02.2017.

TERMS OF REFERENCE:

The terms of reference of Nomination and Remuneration Committee includes the following:

- The remuneration committee recommends to the board the compensation terms of the executive directors.
- The committee to carry out evolution of every director's performance and recommend to the board his/her appointment and removal based on the performance.
- The committee to identify persons who may be appointed in senior management/Director in accordance with the criteria laid down.
- Framing and implementing on behalf of the Board and on behalf of the shareholders, a credible and transparent policy on remuneration of executive directors including ESOP, Pension Rights and any compensation payment.
- Considering approving and recommending to the Board the changes in designation and increase in salary of the executive directors.

- Ensuring the remuneration policy is good enough to attract, retain and motivate directors.
- Bringing about objectivity in deeming the remuneration package while striking a balance between the interest of the Company and the shareholders.”

STAKEHOLDER RELATIONSHIP COMMITTEE

Our Company has constituted a Stakeholder Relationship Committee to redress the complaints of the shareholders. The committee currently comprises of three Directors. Ms. Shikha Garg is the Chairman of the committee. The status on various complaints received / replied is reported to the Board of Directors as an Agenda item. During the year under review, the Composition of the Stakeholder Relationship Committee has been as under:

Name of Director	Designation	Category	No. of Meeting Attended
Ms. Shikha Garg	Chairman	Non Executive and Independent Director	4
Mr. Saurabh Rastogi	Member	Non Executive and Non-Independent Director	4
Mr. Anil Kumar	Member	Non Executive and Independent Director	4

During the financial year 2016-17, Four (4) meeting of Audit Committee was held on 27.05.2016, 02.08.2016, 14.11.2016 and 28.02.2017

ROLE OF STAKEHOLDER RELATIONSHIP COMMITTEE:

The Stakeholder Relationship Committee of our Board look into:

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

e) Risk Management

The Company has laid down the procedures to inform to the Board about the risk assessment and minimization procedures and the Board has formulated Risk management policy to ensure that the Board, its Audit Committee and its Executive Management should collectively identify the risks impacting the Company's business and document their process of risk identification, risk minimization, risk optimization as a part of a risk management policy/ strategy.

The common risks inter alia are: Regulations, Credit Risk, Foreign Exchange and Interest Risk, Competition, Business Risk, Technology Obsolescence, Investments, Retention of Talent and Expansion of Facilities etc. Business risk, inter-alia, further includes financial risk, political risk, legal risk, etc. The Board reviews the risk trend, exposure and potential impact analysis and prepares risk mitigation plans, if necessary.

PARTICULARS OF EMPLOYEES AND OTHER DISCLOSURE

The prescribed particulars of Employees 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 given below:

DETAILS PERTAINING TO REMUNERATION 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

Sr. No.	Name of Director/KMP and Designation	Remuneration of Director/ KMP for FY 2016-17 (Rs. In Lakhs)	% increase in Remuneration in FY 2016-17**	Ratio of Remuneration of Director to Median Remuneration of employees	Ratio of Remuneration of Director to Median Remuneration of Employees
1.	Mr. Saurabh Sharma, Whole Time Director	1.8 Lakh	N.A.	N.A.	N.A.
2.	Mr. Anup Kumar Pandey Company Secretary	1.1 Lakh	NA	N.A.	N.A.

The number of permanent employees as on 31st March 2017 was 2.

Average of remuneration of employees excluding KMPs - Nil

Company's performance has been provided in the Directors' Report which forms part of the Board Report.

The key parameter for the variable component of key managerial personnel(s) is linked with Company performance and Individual performance.

The remuneration of Directors, KMPs and other employees is in accordance with the Remuneration Policy of the Company.

STATEMENT CONTAINING THE PARTICULARS OF EMPLOYEES IN ACCORDANCE WITH SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 AND FORMING PART OF DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2017 - NOT APPLICABLE

The information required pursuant to Section 197(12) read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of Employees of the Company, will be provided on request. In terms of Section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees particulars mentioned in rule 5(2) of the said rule which is available for inspection by the Members at the Registered Office of the Company during the business hours on working days of the Company upto the date of ensuing Annual General Meeting. If any Member is interest in inspecting the same, such Member may write to the Compliance Officer in advance.

PERSONNEL

The Management-Employees relations remained very cordial throughout the year. Your Directors wish to place on record their appreciation of sincere and devoted services rendered by all the workers and staff at all levels.

SECRETARIAL AUDIT REPORT

Provisions relating to Secretarial Audit as per Section 204 read with Rule 9 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Ms. Shalu Singhal, Proprietor of Shalu Singhal & Associates, Company Secretaries to undertake the Secretarial audit of the Company. The Secretarial Auditor Report provided By the Secretarial Auditor in Form No.MR-3 has been enclosed as Annexure II.

With reference to the qualifications, we wish to explain that the company is looking for the suitable candidate for the post of Company Secretary and Chief Financial Officer. As far as concerned with late intimations and late filing that will be taken care in the future. With reference to late intimation to Stock Exchange, The Company assures that this will not happen in future and we will send timely intimation to the exchange. With reference to the updating of website, this is to inform you that website of the company has been updated pursuant to the Regulation 46 under SEBI LODR Regulations 2015.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

As per the provision of Section 177 (9) of the Companies Act, 2013, the Company is required to establish an effective Vigil Mechanism for Directors and Employees to report genuine concerns. In line with this the Company has framed a Vigil Mechanism Policy through which the Directors and Employees may report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct & Ethics without fear of reprisal.

The Employees and Directors may report to the Compliance Officer and have direct access to the Chairman of the Audit Committee. The Whistle Blower Policy is placed on the website of the Company.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMAN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All women employees (permanent, contractual, temporary and trainee) are covered under this Policy.

The following is a summary of Sexual Harassment complaints received and disposed off during the year:

a. No. of Complaints received: 0

b. No. of Complaints disposed off: 0

RELATED PARTY TRANSACTIONS

There are no related party transactions in the year under Report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

During the year under review, the Company has not given any loans and guarantees. Details of Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the Notes to the Financial Statements.

EXTRACT OF ANNUAL RETURN

Pursuant to the provisions of Section 134 (3) (a) of the Companies Act, 2013, Extract of the Annual Return for the financial year ended 31st March, 2017 made under the provisions of Section 92 (3) of the Act in Form MGT - 9 is annexed herewith.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

During the year there is no any Significant and Material orders has been passed by Securities Exchange Board of India, Stock Exchanges, Tribunal or Courts in the year under Report.

HUMAN RESOURCES INDUSTRIAL RELATIONS

The takes pride in the commitment, competence and dedication shown by its employees in all areas of Business. The Company is committed to nurturing, enhancing and retaining top talent through superior Learning and Organizational Development. This is a part of Corporate HR function and is a critical pillar to support the Organization's growth and its sustainability in the long run.

CAUTIONARY STATEMENT

Statements in this Directors Report describing the Company's objectives, projections, estimates, expectations or predictions may be "forward looking statements" within the meaning of applicable securities law and regulations. Actual results could defer materially from those expressed or implied. Important factors that could make difference to the Company's operations include changes in Government regulations, Tax regimes, Economic developments within India and the countries in which the Company conducts Business and other ancillary factors.

ACNOWLEDGEMENT

Your Directors would like to express their appreciation for the assistance and co-operation received from the cooperative banks, Government Authorities, customers, vendors and, members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executive's, Staff.

Date: 31.08.2017

Place: New Delhi

For and on behalf of the Board of Directors	
Legacy Mercantile Limited	
Sd/-	Sd/-
Saurav Rastogi	Anil Kumar
(Director)	(Director)
DIN NO: 05217855	DIN NO: 07215699

g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify) Merchant Banker	500000	-	500000	3.16	-	--	-	-	3.16
Sub-total (B)(1):-	500000	-	500000	3.16	-	-	--	-	3.16
2. Non-institutions	-	-	-	-	-	-	-	-	-
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	3901530	-	3901530	24.67	-	-	--	-	24.67
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	5565270	-	5565270	35.19	7322360	-	7322360	46.30	11.11
c) Others (specify)									-
Body Corporate	2684950		2684950	16.98	3172740	-	3172740	20.06	3.08
Clearing Members	-	-	-	-	24550	-	24550	0.16	0.16
Hindu Undivided Family	-	-	-	-	1132000	-	1132000	7.16	7.16
Trusts	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	12151750	-	12151750	76.84	12151750	-	12151750	76.84	Nil
Total Public Shareholding (B)=(B)(1)+	12151750	-	12151750	76.84	12151750	-	12151750	76.84	Nil

(B)(2)									
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	15814750	-	15814750	100	15814750	-	15814750	100	Nil

ii) Shareholding of Promoters-

SN	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Blooms Textent Private Limited	3663000	23.16	-	3663000	23.16	-	Nil

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

SN		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
1	Blooms Textent Private Limited	3663000	23.16	3663000	23.16
	At the end of the year				
1	Blooms Textent Private Limited	3663000	23.16	3663000	23.16

Note : *There is no Change in Promoter's Shareholding during the Financial Year.

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

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	FIRST OVERSEAS CAPITAL LTD				
	At the beginning of the year	500000	3.16	500000	3.16

	At the end of the year	500000	3.16	500000	3.16
2.	DARSWANA VINIMAY PRIVATE LIMITED				
	At the beginning of the year	238050	1.50	238050	1.50
	At the end of the year	329305	2.08	329305	2.08
3.	CPR CAPITAL SERVICES LTD				
	At the beginning of the year	259200	0.16	259200	0.16
	At the end of the year	259200	1.64	259200	1.64
4.	VINAHAST DEALCOM PRIVATE LIMITED				
	At the beginning of the year	16700	0.10	16700	0.10
	At the end of the year	363910	1.32	363910	1.32
5.	INDRAWATI COMMOSALES PRIVATE LIMITED				
	At the beginning of the year	133570	0.84	133570	0.84
	At the end of the year	249620	1.58	249620	1.58
6.	PADMAWATI TRADEVIN PVT LTD				
	At the beginning of the year	177300	1.12	177300	1.12
	At the end of the year	187650	1.19	187650	1.19
7.	SANDARV VINTRADE PRIVATE LIMITED				
	At the beginning of the year	156900	0.99	156900	0.99
	At the end of the year	168510	1.07	168510	1.07
8.	GOLDENSIGHT VINIMAY PRIVATE LIMITED				
	At the beginning of the year	150000	0.95	150000	0.95
	At the end of the year	207900	1.31	207900	1.31
9.	SARIKA NARANG				
	At the beginning of the year	150000	0.95	150000	0.95
	At the end of the year	150000	0.95	150000	0.95
10.	SANDEEP NARANG				
	At the beginning of the year	Nil	Nil	Nil	Nil
	At the end of the year	150000	1.07	150000	1.07

v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	SAURABH SHARMA (Whole Time Director)				
	At the beginning of the year	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL

V) INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment: N.A.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	Nil	1124366	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	1124366	Nil	Nil
Change in Indebtedness during the financial year				
* Addition	Nil	4270000	Nil	Nil
* Reduction	Nil	Nil	Nil	Nil
Net Change	Nil	4270000	Nil	Nil
Indebtedness at the end of the financial year	Nil	Nil	Nil	Nil
i) Principal Amount	Nil	5394366	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	5394366	Nil	Nil

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL- N.A.

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Managing Director	Mr. Saurabh Sharma, Whole-time Director	Manager	
					NIL
1	Gross salary	NA	180000	NA	180000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NA	NIL	NA	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NA	NIL	NA	NIL
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NA	NIL	NA	NIL
2	Stock Option	NA	Nil	NA	NIL
3	Sweat Equity	NA	Nil	NA	NIL
4	Commission - as % of profit - others, specify...	NA	Nil	NA	NIL
5	Others, please specify	NA	Nil	NA	NIL
	Total (A)	NA	180000	NA	180000
	Ceiling as per the Act	NA	Nil	NA	NIL

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors	-	-	-	-
	Fee for attending board committee meetings	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil
	Total (1)	Nil	Nil	Nil	Nil
2	Other Non-Executive Directors				
	Fee for attending board committee meetings	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil
	Total (2)	Nil	Nil	Nil	Nil
	Total (B)=(1+2)	Nil	Nil	Nil	Nil
	Total Managerial Remuneration	Nil	Nil	Nil	Nil
	Overall Ceiling as per the Act	Nil	Nil	Nil	Nil

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

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	NA	1,10,000	NA	1,10,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NA	Nil	NA	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NA	Nil	NA	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NA	Nil	NA	Nil
2	Stock Option	NA	Nil	NA	Nil
3	Sweat Equity	NA	Nil	NA	Nil
4	Commission				
	- as % of profit	NA	Nil	NA	Nil
	others, specify...	NA	Nil	NA	Nil
5	Others, please specify	NA	Nil	NA	Nil
	Total	NA	1,10,000	NA	1,10,000

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL ENDED 31ST MARCH 2017

[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,
Legacy Mercantile Limited
462, Block-A, Kondli, Mayur Vihar Phase-
III, Opp. Chauhan Ki Haweli
New Delhi-110091

We have conducted the Secretarial Audit of the compliances of applicable statutory provisions and the adherence to good corporate practices by **M/s LEGACY MERCANTILE LIMITED (CIN No. L52100DL2011PLC220026) (hereinafter called the Company)**. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/s Legacy Mercantile Limited** for the financial year ended on 31stMarch, 2017 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 and Overseas Direct Investment.
- (v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz. :-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (effective 15th May 2015);
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - e. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - f. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (**Not applicable to the Company during Audit period as the Company has not introduced any such Scheme**);
 - g. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008(**Not applicable to the Company during Audit period as the Company has not issued any Debt Securities**);
 - h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009(**Not applicable to the Company during Audit period as the Company has not delisted/proposes to de-list any equity shares from any stock Exchange**);
 - i. The Securities and Exchange Board of India (Buyback of Securities) Regulations,

1998(Not applicable to the Company during Audit period as the Company has not brought back / proposed to Buy back any Securities);

- (vi) As informed and certified by the Management of the Company, There are no other laws which are specifically applicable to the Company based on their sector/Industry.
- (vii) We have also examined compliance with the applicable clauses of the Listing Agreements entered into by the Company with Stock Exchange in India.
- (viii) We have relied on the Representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibly of the management. Our examination was limited to the verification of procedure on test basis.
- (ix) In case of Direct and Indirect Tax Laws like Income Tax Act, Service Tax Act, Excise & Custom Acts we have relied on the Reports given by the Statutory Auditors of the company.
- (x) We have also examined compliance with the applicable clauses of the following:
 - (i) Secretarial Standards issued by The Institute of Company Secretaries of India under the provisions of Companies Act, 2013 ;) and
 - (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 made effective from 1st December, 2015.

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

- a. *The Company has not appointed Company Secretary, Chief Financial Officer and Whole Time Director/Managing Director/Chief Executive Officer/Chief Operating officer under Section 203 of the Companies Act, 2013.*
- b. *Further, the Company has not intimated the change in details of KMP as required in terms of regulation 30(5) of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015 and thus not updated on the website of the Company.*
- c. *The Company has not filed e form MGT 10 with Registrar of Companies, NCT of Delhi & Haryana in respect of change of Shareholding of top ten shareholders during the period under audit.*
- d. *There were few instances where Company has given late intimation(s) to the Stock Exchange and made delay in Compliances pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015;*
- e. *The management of the Company has reported and certified that the Company has obtained requisite approvals for grant of loans and advances to any party and complied with the provisions of Section 186 of the Companies Act, 2013 and any other applicable laws. However company could not produce necessary records during the audit process.*
- f. *The Board and Committee Composition of the Company is not in compliance with the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 and Companies Act, 2013.*
- g. *Website of the Company is not updated as per the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 and Companies Act, 2013.*

We further report that the Board of Directors of the Company is not duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice was 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.

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

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

**For Shalu Singhal & Associates
Company Secretaries**

Sd-

Shalu Singhal

M.No. A32682

CP No. 12329

Date: 10.08.2017

Place: Delhi

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

'Annexure A'

To,
The Members,
Legacy Mercantile Limited
462, Block-A, Kondli, Mayur Vihar
Phase-III, Opp. Chauhan Ki Haweli
New Delhi-110091

Sir,

Our Secretarial Audit Report for the financial year 2016-2017 of even date is to be read along with this letter.

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

Date: 10.08.2017
Place: Delhi

For Shalu Singhal & Associates
Company Secretaries
Sd-
Shalu Singhal
M.No. A32682
CP No. 12329



**GYANESH GUPTA & CO.
CHARTERED ACCOUNTANTS**

INDEPENDENT AUDITORS' REPORT

**TO,
THE MEMBERS
M/S LEGACY MERCANTILE LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of LEGACY MERCANTILE LIMITED CIN: U52100DL2011PLC220026 ("the company"), which comprise the Balance Sheet as at 31 March 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility 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 adequate 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.

Auditor's 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. 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 basis for our audit opinion on the financial statements.

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 2017, its profit/loss and its cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure A**" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31 March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017, from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”.

g) The Company has provided requisite disclosures in its financial statements dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 3.20 to the financial statements.

Gyanesh Gupta & Co
Chartered Accountants

Sd-

CA Gyanesh Gupta

Prop.

M No.: 509350

FRN: 024354N

Place: Gurgaon

Date: 30/05/2017

M/S LEGACY MERCANTILE LIMITED

“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2017:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.

(c) No immovable properties held by the company.
- 2) No closing stock held by the company at the end of year 31.03.2017.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, provisions of section 185 and 186 of the Companies Act, 2013 is not applicable to the company In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts

payable in respect of the above were in arrears as at March 31, 2017 for a period of more than six months from the date on when they become payable.

(b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) No transactions with the related parties are taken place and compliance with section 177 and 188 of Companies Act, 2013 are not applicable.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

Annual Report 2016-17

Gyanesh Gupta & Co
Chartered Accountants

Sd-

CA Gyanesh Gupta

Prop.

M No.: 509350

FRN: 024354N

Place: Gurgaon

Date: 30/05/2017

LEGACY MERCANTILE LIMITED

“Annexure B” to the Independent Auditors’ Report

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

We have audited the internal financial controls over financial reporting of **Legacy Mercantile Limited** (“the Company”) as of March 31, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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

Gyanesh Gupta & Co
Chartered Accountants

Sd-

CA Gyanesh Gupta

Prop.

M No.: 509350

FRN: 024354N

Place: Gurgaon

Date: 30/05/2017

Annual Report 2016-17

LEGACY MERCANTILE LIMITED

Reg. Office: 462,Block-A, Kondli, Mayur Vihar Phase -iii,Opposite Chauhan Ki Haweli, Delhi-110091

CIN: L52100DL2011PLC220026

Balance Sheet As at 31st March, 2017

(Amount in Rs.)

Particulars	Note No.	As at 31.03.2017	As at 31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
a. Share Capital	3.1	158,147,500	158,147,500
b. Reserves & Surplus	3.2	4,287,586	3,995,598
(2) Share Application Pending Allotment			
-			
(3) Non-Current Liabilities			
a. Deferred tax Liabilities (Net)		-	-
(4) Current Liabilities			
a. Short-Term Liabilities	3.3	5,394,366	1,124,366
b. Trade Payables	3.4	130,078,306	111,367,206
c. Other Current Liabilities	3.5	1,005,395	1,146,336
d. Short-Term Provisions	3.6	228,973	451,731
Total		299,142,126	276,232,737
II. ASSETS			
(1) Non- Current Assets			
(a) Fixed assets	3.7		
(i) Tangible Assets		314,989	477,389
(ii) Intangible Assets		-	-
(iii) Capital Work-In-Progress		-	-
(iv) Intangible Assets under Development		-	-
(b) Non-Current Investments	3.8	25,000,000	25,000,000
(c) Long Term Loan & Advances	3.9	28,966,648	28,966,648
(d) Deferred tax Asset (Net)		104,547	86,281
(e) Other Non-Current Assets	3.10	276,780	519,740
(2) Current Assets			
a. Trade Receivables	3.11	118,079,434	123,035,674
	3.12		
b. Cash and Cash Equivalents		8,732,534	989,236

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c. Short Term Loan & Advances	3.13	117,667,195	97,157,770
Total		299,142,126	276,232,737

1 & 2

See accompanying notes forming part of the financial statements

In terms of our report attached

Gyanesh Gupta & Co.

Chartered Accountants

FOR LEGACY MERCANTILE LIMITED

Sd-

CA. Gyanesh Gupta

(Prop.)

M.No. 0509350

FRN: 024354N

Sd-

Saurav Rastogi

Director

DIN: 05217855

Sd-

Anil Kumar

Director

DIN: 07215699

Place : Delhi

Date : 30.05.2017

Annual Report 2016-17

LEGACY MERCANTILE LIMITED

Reg. Office: 462,Block-A, Kondli, Mayur Vihar Phase -iii,Opposite Chauhan Ki Haweli, Delhi-110091

CIN: L52100DL2011PLC220026

Statement of Profit and Loss For The Period Ended 31st March, 2017

Particulars	Note	Amount in Rs.	
		As at 31.03.2017	As at 31.03.2016
I. Revenue from Operations	3.14	30,648,850	49,271,800
II. Other Income	3.15	3,185,296	2,060,690
III.Total Revenue (I+II)		33,834,146	51,332,490
IV. Expenses			
Cost of Material Consumed	3.16	29,441,600	46,775,988
Depreciation & Amortization Expenditure	3.17	162,400	264,525
Employee benefits expense	3.18	1,840,054	1,821,931
Other Expenses	3.19	1,967,534	1,391,291
V.Total Expenses		33,411,588	50,253,736
VI. Profit before tax		422,558	1,078,754
VII. Tax expense:			
(1) Current tax		148,836	426,731
(2) Deferred tax		(18,266)	(38,258)
VIII. Profit(Loss) from the operations.		291,988	690,281
DISCONTINUING OPERATIONS			

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IX. Profit / (Loss) from discontinuing operations (before tax)	-	-
X. Tax expense of discounting operations	-	-
XI. Profit/(Loss) balance transferred to Balance Sheet. (IX - XI)	-	-
XII. Profit/(Loss) for the period (VIII + XI)	291,988	690,281
XIII. Earnings per equity share:		
(1) Basic	0.02	0.04
(2) Diluted	0.02	0.04

In terms of our report attached

Gyanesh Gupta & Co.

Chartered Accountants

FOR LEGACY MERCANTILE LIMITED

Sd-

**CA. Gyanesh Gupta
(Prop.)**

M.No. 0509350

FRN: 024354N

Sd-

**Saurav Rastogi
Director**

DIN: 05217855

Sd-

**Anil Kumar
Director**

DIN: 07215699

Place : Delhi

Date : 30.05.2017

Annual Report 2016-17

LEGACY MERCANTILE LIMITED

Reg. Office: 462,Block-A, Kondli, Mayur Vihar Phase -iii,Opposite Chauhan Ki Haweli, Delhi-110091
CIN : L52100DL2011PLC220026

The Previous period figures have been regrouped/reclassified, wherever necessary to confirm to the current period presentation.

Particulars	As at 31.03.2017	As at March 31, 2016
3.1 SHARE CAPITAL		
Authorised Capital		
1,58,50,000 Equity Shares of Rs. 10 each	158,500,000	158,500,000
TOTAL	158,500,000	158,500,000
Issued, Subscribed and Paid-up Capital		
1,5814750 Equity Shares (13397250 Equity Shares) of Rs. 10 each	158,147,500	158,147,500
TOTAL	158,147,500	158,147,500

The Company has only one class of share referred to as equity shares having a par value of Rs. 10/- each holder of equity share is entitled to vote per share.

The reconciliation of the number of shares outstanding and the amount of share capital as at March 31, 2016 and 31st March, 2017 is set out below.

Particulars	As at 31.03.2017		As at March 31, 2016	
	No. of Shares	Amount	No. of Shares	Amount
Number of shares at the beginning	15,814,750	158,147,500	15,814,750	158,147,500
Add: Shares issued during the year	-	-	-	-
Less: Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	15,814,750	158,147,500	15,814,750	158,147,500

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

Particulars	As at 31.03.2017		As at March 31, 2016	
	No. of Shares	%	No. of Shares	%
Name of Shareholders				
-				
Blooms Textent Private Limited	3,663,000	23.16%	3,663,000	23.16%

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3.2 RESERVES & SURPLUS

Particulars	As at 31.03.2017	As at 31.03.2016
a. Surplus in the Profit and Loss		
Opening balance	1,725,598	1,035,317
(+) Net Profit/(Net Loss) For the current year	291,988	690,281
	2,017,586	1,725,598
Less : Deductions during the year	-	-
Closing Balance	2,017,586	1,725,598
b. Securities Premium Account		
Opening balance	2,270,000	2,270,000
Add : Addition during the year	-	-
	2,270,000	2,270,000
Less : Deductions during the year	-	-
Closing Balance	2,270,000	2,270,000
TOTAL	4,287,586	3,995,598

3.4 TRADE PAYABLE

Particulars	As at 31.03.2017	As at 31.03.2016
Other Payable	130,078,306	111,367,206
TOTAL	130,078,306	111,367,206

3.3 SHORT TERM LIABILITIES

Particulars	As at 31.03.2017	As at 31.03.2016
Short-Term Loans	5,170,000	1,100,000
Other Liabilities	224,366	24,366
TOTAL	5,394,366	1,124,366

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3.5 OTHER CURRENT LIABILITIES

Particulars	As at 31.03.2017	As at 31.03.2016
Salary	100,370	72,910
Expenses Payable	373,193	58,984
Other Liabilities	90,464	753,074
Rent Payable	63,825	63,825
Remuneration Payable	377,543	197,543
TOTAL	1,005,395	1,146,336

3.6 SHORT TERM PROVISION

Particulars	As at 31.03.2017	As at 31.03.2016
Audit Fees Payable	25,000	25,000
Provision for Income Tax	203,973	426,731
TOTAL	228,973	451,731

3.8 NON CURRENT INVESTMENT

Particulars	As at 31.03.2017	As at 31.03.2016
Investment in Equity	25,000,000	25,000,000
TOTAL	25,000,000	25,000,000

3.9 LONG TERM LOAN & ADVANCES

Particulars	As at 31.03.2017	As at 31.03.2016
Long term Loan & Advances		
Other Loan & Advances	28,966,648	28,966,648
TOTAL	28,966,648	28,966,648

3.10 OTHER NON CURRENT ASSETS

Particulars	As at 31.03.2017	As at 31.03.2016
Security Deposit	50,000	50,000
Miscellaneous Expenditure	226,780	469,740
TOTAL	276,780	519,740

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3.11 TRADE RECEIVABLE

Particulars	As at 31.03.2017	As at 31.03.2016
Secured ,Considered good- Other Trade Receivable	118,079,434	123,035,674
TOTAL	118,079,434	123,035,674

3.12 CASH AND CASH EQUIVALENTS

Particulars	As at 31.03.2017	As at 31.03.2016
Balances with Banks		
Schedule Banks	8,469,993.76	590,636.52
Cash in hand	262,540.00	398,599.00
TOTAL	8,732,533.76	989,235.52

3.13 SHORT TERM LOAN & ADVANCES

Particulars	As at 31.03.2017	As at 31.03.2016
Short term Loan & Advances		
Other Loan & Advances	117,327,368	96,876,049
Tds receivable	339,827	281,721
TOTAL	117,667,195	97,157,770

3.14 REVENUE FROM OPERATIONS

Particulars	As at 31.03.2017	As at 31.03.2016
Gross Revenue from Operations	30,648,850	49,271,800
TOTAL	30,648,850	49,271,800

3.15 OTHER INCOME

Particulars	As at 31.03.2017	As at 31.03.2016
Interest on loan	3,185,296	2,060,690
TOTAL	3,185,296	2,060,690

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3.16 COST OF MATERIAL CONSUMED

Particulars	As at 31.03.2017	As at 31.03.2016
Purchases	29,441,600	42,125,988
Freight and Handling	-	4,650,000
TOTAL	29,441,600	46,775,988

3.17 DEPRECIATION & AMORTIZATION EXPENDITURE

Particulars	As at 31.03.2017	As at 31.03.2016
Depreciation	162,400	264,525
Amortization Expenditure	-	-
TOTAL	162,400	264,525

3.18 EMPLOYEE BENEFITS EXPENSES

Particulars	As at 31.03.2017	As at 31.03.2016
Salaries & Wages	1,695,860	1,743,480
Staff Welfare expenses	144,194	78,451
TOTAL	1,840,054	1,821,931

3.19 OTHER EXPENDITURES

Particulars	As at 31.03.2017	As at 31.03.2016
Telephone Expenses	35,948	9,079
Conveyance & Travelling Expenses	153,069	107,614
Director Remuneration	180,000	180,000
Office Repair & Maintenance	5,071	16,540
Listing fee	693,533	-
Printing & stationery	61,221	40,225
Office expenses	43,226	86,692
Rent	-	172,600
Business Promotion Expenses	25,147	-
Advertisement	57,833	77,700
Miscellaneous Expenses	42,601	42,564
Electricity & Water Expenses	12,850	32,900
Audit Fees	25,000	25,000
Preliminary Exps W/O	242,960	242,960
Bank Charges	5,628	2,890
Book Keeping Charges	24,850	45,898

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Filing Fee	29,334	69,278
Legal & Professional charges	238,773	172,451
Accounting Charges	84,000	48,000
Postage & Telegram Charges	6,490	18,900
TOTAL	1,967,534	1,391,291

Note 3.20: Disclosure on Specified Bank Notes

During the year, the company had specified Bank Notes (SBNs) or *other denomination notes* as defined in the MCA Notification, GSR 308(E), dated 31st March 2017. The details of SBNs held and transacted during the period from 8th November 2016 to 30th December 2016, the denomination wise SBNs and other notes as per the notification are as follows;

Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on 8-11-2016	3,300,000.00	148,799.00	3,448,799.00
(+) Permitted receipts	-	200,000.00	200,000.00
(-) Permitted payments	-	100,000.00	100,000.00
(-) Amount deposited in Banks	3,300,000.00	-	3,300,000.00
Closing cash in hand as on 30-12-2016	-	248,799.00	248,799.00

As per our report of even date attached.

Gyanesh Gupta & Co.
Chartered Accountants

FOR LEGACY MERCANTILE LIMITED

Sd-
CA. Gyanesh Gupta
(Prop.)
M.No. 0509350
FRN: 024354N

Sd-
ANIL KUMAR
Director
DIN: 07215699

Sd-
SAURAV RASTOGI
Director
DIN: 05217855

Place : Delhi
Date : 30/05/2017

LEGACY MERCANTILE LIMITED

CIN: U52100DL2011PLC220026

Depreciation Chart as per companies Act' 2013 as on 31st March' 2016

Note : 11 Fixed Assets

		Gross Block				Depreciaton				Net Block	
Sr. No	Particulars	Value as on 01.04.2016	Addition during the year	Deduction during the year	Value as on 31.03.2017	Value as on 01.04.2016	Addition during the year	Deductio n during the year	Value as on 31.03.2017	WDV as on 31.03.2017	WDV as on 31.03.2016
I	<u>Tangible Assets</u>										
1	Computer & Software	218,060.00	-	-	218,060	159,482.82	26,572	-	186,055	32,005	58,577.18
3	Furnitures & Fixtures	624,700.00	-	-	624,700	312,540.07	83,931	-	396,471	228,229	312,159.93
4	Office Equipment	445,000.00	-	-	445,000	338,348.03	51,897	-	390,246	54,754	106,651.97
	SUB TOTAL (A)	1,287,760.00	-	-	1,287,760	810,371	162,400	-	972,771	314,989	477,389.08
II	<u>Intangible Assets</u>										
	SUB TOTAL (B)	-	-	-	-	-	-	-	-	-	-
	Total [A + B] (Current Year)	1,287,760.00	-	-	1,287,760	810,371	162,400	-	972,771	314,989	477,389.08
	(Previous Year)	1,287,760.00	-	-	1,287,760	545,845	264,525	-	810,371	477,389	741,915

Annual Report 2016-17

LEGACY MERCANTILE LIMITED

CIN: U52100DL2011PLC220026

Note : 3.7 Fixed Assets

Depreciation Chart as per companies Act' 2013 as on 31st March 2017

Date of Purchase	Name of Assets	Original Cost	Dep charged upto 31.03.2014	WDV as on 01.04.2014	Addition During the Year	Life as per Co. Act, 2013	Life Used till 31/03/2014	Remaning Life	Salvaged value	Depreciable amount over whole life	Rate of Dep.	Dep. for the year	W.D.V. as on 31.03.2015
(A) Furniture and Fixtures													
6-Aug-13	Furniture and Fixtures	624,700.00	312,540.07	312,159.93	-	10.00	2.65	7.35	31,235.00	593,465.00	26.89%	83,930.64	228,229.29
TOATL (A)		624,700.00	312,540.07	312,159.93					31,235.00	593,465.00	-	83,930.64	228,229.29
(B) Office Equipments													
1-Jul-13	Computers & Printers	72,560.00	57,883.87	14,676.13	-	5.00	2.75	2.25	3,628.00	68,932.00	46.24%	6,785.63	7,890.50
2-Apr-14	Computers & Printers	112,050.00	78,242.32	33,807.68	-	5.00	2.00	3.00	5,603.00	106,447.00	45.07%	15,237.46	18,570.22
1-May-14	Computers & Printers	33,450.00	23,356.63	10,093.37	-	5.00	1.92	3.08	1,673.00	31,777.00	45.07%	4,548.95	5,544.42
6-Aug-13	Office Equipment	445,000.00	338,348.03	106,651.97	-	5.00	2.65	2.35	22,250.00	422,750.00	48.66%	51,897.48	54,754.49
TOATL (B)		663,060.00	497,830.85	165,229.15	-				33,154.00	629,906.00		78,469.52	86,759.63
31-Mar-16	31-Mar-17												
TOATL (A+B)		1,287,760.00	810,370.92	477,389.08					64,389.00	1,223,371.00		162,400.17	314,988.91

**LEGACY MERCANTILE
LIMITED**

Fixed Assets & Depreciation

Schedule

AS PER INCOME

TAX ACT

	OP.BAL.	ADDITION					DEPRECIATION	NET BLOCK
PARTICULARS	Value as on 01.04.2016	MORE THAN 180 DAYS	LESS THAN 180 DAYS	DELETION	BALANCE	RATE	FOR THE YEAR	Value as on 31.03.2017
Computer	27,923.84	-	-	-	27,923.84	60%	16,754.30	11,169.54
Furniture & Fixture	455,406.30	-	-	-	455,406.30	10%	45,540.63	409,865.67
Office Equipment	273,285.63	-			273,285.63	15%	40,992.84	232,292.78
TOTAL	756,615.77	-	-	-	756,615.77		103,287.78	653,327.99

Note : 1 & 2 SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS

1- SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of Accounting

The financial statements are prepared under the historical cost convention on the concept of a going concern, in accordance with the Generally Accepted Accounting Principles and mandatory Accounting Standards as notified under Rule 7 of the Companies (Accounts) Rules, 2014 which is similar to provisions and presentational requirements of the Companies Act, 2013.

1.2 Recognition of Income

Sales represent invoiced Value of goods Sold. Other Income is recognized and accounted for on accrual basis unless otherwise stated.

1.3 Tangible Fixed Assets

Fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

1.4 Taxes on Income

Current tax is determined and provided for on the amount of taxable income at the applicable rates for the relevant financial year. Deferred Tax Assets and Liabilities (DTA/ DTL) are recognized, subject to consideration of prudence, on timing differences, being the difference between taxable incomes and accounting income that originate in one period and is capable of reversal in one or more subsequent periods. The DTA is recognized only to the extent that there is reasonable certainty of sufficient future profits against which such DTA can be realized.

1.5 Contingent Liability

The contingent liabilities, if any, are disclosed in the Notes to Accounts. Provision is made in the accounts, if it becomes probable that there will be outflow of resources for settling the obligation.

1.6 Events occurring after the balance sheet date

Adjustments to assets and liabilities are made for events occurring after the balance sheet date to provide additional information materially affecting the determination of the amounts of assets or liabilities relating to conditions existing at the balance sheet date.

1.7 Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the year/ period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year/ period.

1.8 Use of estimates

The preparation of financial statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities on the date of the financial statements and the results of operations during the reporting year. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

1.9 Foreign Currency Transaction

Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of the transaction. Monetary items denominated in foreign currencies at the year end are translated at the rate ruling at the year end rate.

1.10 Depreciation

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written Down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

2- NOTES TO THE ACCOUNTS

- 2.1** The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary.
- 2.2** All the investments made by the company are valued at Cost .
- 2.3** Managerial Remuneration: 180,000
- 2.4** Company does not have any inventory.
- 2.5** Deffered tax arising on account of timing differeance and which are capable of reversal in one or more subsequent periods is recognised using the tax rates and tax laws that have been enacted or substantively enacted. Deffered tax assests are recognised unless there is virtual certainty with respect to the reversal of the same in future years.
- 2.6** All schedules annexed to and form integral part of the Balance Sheet and Profit & Loss Account.

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2.7 Minimum Alternative Tax (MAT) is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that company will pay normal Income Tax during the specified period.

2.8 Value of Import on CIF Basis Nil

2.9 Earnings in Foreign Exchange (FOB Value) Nil

2.10 Expenditure in Foreign Currency Nil

2.11 No Relative Party Transactions has made during the year except Managerial Remuneration paid to Key Managerial Remuneration as disclosed Point No. 2.3

2.12 Company has followed ICDS which has notified by the CBDT Notification No. 87/2016 dt. 29 Sept. 2016.

As per our report of even date attached.

Gyanesh Gupta & Co.

Chartered Accountants

FRN: 024354N

FOR LEGACY MERCANTILE LIMITED

Sd-

CA. Gyanesh Gupta

(Prop.)

M.No. 0509350

Sd-

ANIL KUMAR

Director

DIN: 07215699

Sd-

SAURAV

RASTOGI

Director

DIN: 05217855

Place : Delhi

Date : 30/05/2017



LEGACY MERCANTILE LIMITED

Registered Office: 462, Block -A, Kondli Gharoli, Mayur Vihar, Phase -III, Opposite Chauhan Ki Haweli, Delhi-110091

Website: www.legacymercantile.com Email Address: legacymercantile@yahoo.com

CIN NO: L52100DL2011PLC220026, Contact Number: 011-68888157

Form No. MGT-11

Proxy form

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

Name of the Member(s)		
Registered Address		
E-mail Id	Folio No / Client ID	DP ID

Name :	E-mail Id:
Address:	
Signature , or failing him	

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the company, to be held on Monday, the 25th day of September, 2017 at 09:00 a.m. at Retreat Motel/Resort, Alipur Main G.T. Road, Near Palla Mod Delhi-110036 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolution(S)	Vote	
		For	Against
1.	Adoption of statement of Profit & Loss, Balance Sheet, report of Director's and Auditor's for the financial year 31st March, 2017		
2.	To appoint a director in place of Mr. Saurav Rastogi , who retires by rotation and being eligible, offers himself for re-appointment.		
3.	Ratification of M/s. Gyanesh Gupta & Co., Chartered Accountants, having (Firm registration no. 024354N) as Statutory Auditors & fixing their remuneration.		

* Applicable for investors holding shares in Electronic form.

Signed this ____ day of ____ 20__

Affix Revenue
Stamps

Signature of Shareholder

Signature of Proxy holder

Signature of the shareholder
across Revenue Stamp

Note:

- 1) This form of proxy in order to be effective should be duly completed and deposited at the registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- 2) The proxy need not be a member of the company.



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CIN NO: L52100DL2011PLC220026, Contact Number: 011-68888157

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

06th Annual General Meeting on Monday, the 25th day of September, 2017 at 09:00 a.m. at Retreat Motel/Resort, Alipur Main G.T. Road, Near Palla Mod Delhi-110036.

Full name of the members attending _____

(In block capitals)

Ledger Folio No./Client ID No. _____ No. of shares held: _____

Name of Proxy _____

(To be filled in, if the proxy attends instead of the member)

I hereby record my presence at the Annual General Meeting on Monday, the 25th day of September, 2017 at 09:00 a.m. at Retreat Motel/Resort, Alipur Main G.T. Road, Near Palla Mod Delhi-110036.

(Member's /Proxy's Signature)

Note:

- 1) Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
- 2) A Proxy need not be a member of the Company.
- 3) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
- 4) The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

Route Map for Annual General Meeting

