



ALORA TRADING COMPANY LIMITED

Registered Office : 1, Floor-Grd, Plot-37/39, Rajyog Building, 1st Carpenter Street,
C.P. Tank, Mumbai - 400 004. • Tel.: 022 66669938

CIN : L70100MH1982PLC296275

8th December, 2020

To

Listing Compliance Department, BSE Limited P.J. Towers, Dalal Street, Fort Mumbai - 400 001 Scrip Code: 539693	The Calcutta Stock Exchange Limited 7, Lyons Range, Dalhousie Kolkata – 700 001 Scrip Code: 011189
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Subject: Submission of Annual Report for the Financial Year 2019-20.

Dear Sir/ Madam,

Pursuant to regulation 34(1) of SEBI (LODR) Regulations, 2015, we hereby are enclosing the Annual Report of Alora Trading Company Limited for Financial Year 2019-20.

You are requested to take above on your record and oblige.

Thanking you,

For Alora Trading Company Limited

Sd/-

Suresh Naskar

Managing Director & Compliance Officer

DIN: 08537352



ALORA TRADING COMPANY LIMITED

ANNUAL REPORT

FINANCIAL YEAR 2019-20

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CORPORATE INFORMATION

CIN-L70100MH1982PLC296275

SCRIP CODE –539693

SCRIP ID-ALORA

BOARD COMPOSITION AND KEY MANAGERIAL PERSONAL

- | | |
|----------------------------------|--|
| 1. Pappu Maria Ghodke | Non-Executive – Director, Chairman |
| 2. Mr. Dinesh Mafa Chauhan | Non-Executive - Independent Director |
| 3. Mr. Rajendra Kashinath Jadhav | Non-Executive - Independent Director |
| 4. Mr. Suresh Shantaram Naskar | Managing Director |
| 5. Mrs. Sangeeta Sunil Nerali | Non-Executive - Non Independent Director |
| 6. Jitendra Singh | Chief Financial Officer |

COMMITTEE

AUDIT COMMITTEE

- | | | |
|---|-----------------|----------|
| 1 | Rajendra Jadhav | Chairman |
| 2 | Dinesh Chauhan | Member |
| 3 | Suresh Naskar | Member |

NOMINATION AND REMUNERATION COMMITTEE

- | | | |
|---|-----------------|----------|
| 1 | Rajendra Jadhav | Chairman |
| 2 | Dinesh Chauhan | Member |
| 3 | Suresh Naskar | Member |

STAKEHOLDERS RELATIONSHIP COMMITTEE

- | | | |
|---|-----------------|----------|
| 1 | Rajendra Jadhav | Chairman |
| 2 | Dinesh Chauhan | Member |
| 3 | Suresh Naskar | Member |

AUDITORS

Statutory Auditor

M/s. Rishi Sekhri & Associates

REGISTRAR & TRANSFER AGENT

Skyline Financial Services Pvt. Ltd

D-153A, 01st Floor,
Okhla Industrial Area, Phase - I,
New Delhi - 110020

REGISTERED ADDRESS

1, Ground Floor, Plot No. 37/39,
Rajyog Building, Carpenter 1st Street,
C P Tank, Girgaon, Mumbai – 400004
www.aloratradingltd.com
aloratradingcompany@gmail.com

BANKERS

Axis Bank

NOTICE:

NOTICE IS HEREBY GIVEN THAT THE 37TH ANNUAL GENERAL MEETING OF ALORA TRADING COMPANY LIMITED WILL BE HELD ON WEDNESDAY, 30TH DECEMBER, 2020 AT 10.30 A.M. AT UNIT NO. 14, 1ST FLOOR, GORAGANDHI BUILDING, 47/51 KIKA STREET, MUMBAI – 400 004, TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2020, together with the Reports of the Board of Directors and the Auditors thereon.
2. To re-appoint Mrs. Sangeeta Nerali, (DIN: 08469535), who retires by rotation and being eligible, offers himself for re-appointment.

**By the order of the Board
For Alora Trading Company Limited**

**Place: Mumbai
Date: 04th December 2020**

**Sd/-
Pappu Ghodke
Chairman**

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as 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 per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or Member. Proxies in order to be effective should be deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting. Proxies submitted on behalf of limited companies, societies, partnership firms, etc. must be supported by appropriate resolution/authority, as applicable, issued on behalf of the nominating organization.
2. Members/Proxies and Authorised representatives are requested to bring to the Meeting, the attendance slips enclosed herewith duly completed and signed mentioning therein details of their DP ID and Client ID/Folio No. Corporate Members intending to send their authorised representatives to attend the Meeting pursuant to Section 113 of the Act, are requested to send to the Company, a certified copy of the Board Resolution authorizing the representative to attend and vote on their behalf at the Meeting.
3. In case of joint holders attending the meeting, the member whose name appears as the first holder in the order of the names as per the Register of Members of the Company will be entitled to vote.
4. The Register of Members and the Share Transfer Books will remain closed from Thursday, 24th December, 2020 to Wednesday, 30th December, 2020 (both days inclusive) for the purpose of the Annual General Meeting.
5. Pursuant to Regulation 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI Listing Regulations”) and the Secretarial Standard - 2 on “General Meetings”, the particulars of Directors seeking appointment/re-appointment at the meeting are annexed to the Notice.
6. Members desiring any information as regards the accounts are requested to write to the compliance officer at an early date so as to enable the management to reply at the meeting. For any communication, the members may also send requests to the company’s investor email id: aloratradingcompany@gmail.com
7. Members are requested to kindly bring their copies of the Annual Report to the meeting. As per the requirement of the Secretarial Standard - 2 on “General Meetings” the route map showing directions to reach the venue of the meeting is annexed to the Notice.
8. The Notice of the AGM is being sent by electronic mode whose email addresses are registered with the Company/Depository Participants, unless any member has requested for physical copy of the same. To support the ‘Green Initiative’ members who have not registered their email addresses are required to register the same with the Company / Depository.
9. Members are advised to register/update their address, e-mail addresses to their DPs in case of shares held in electronic forms and to the Company’s RTA in case of shares held in physical form

for receiving all communications, including Annual Report, Notices, Circulars, etc. from the Company.

10. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or RTA for assistance in this regard.

11. Voting through electronic means:

In Compliance with the provision of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting Service by National Securities Depository Limited (NSDL), the instructions for remote e-voting are as under:

The Board of Directors have appointed Mrs. Sunita Manish Agarwal (M No.:A23524) Practicing Company Secretary, to conduct e-voting in a fair and transparent manner. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again. Vote once cast by the member cannot be changed /altered.

THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and SEBI Listing Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period begins on Sunday, 27th December, 2020 (9:00 am IST) and ends on Tuesday, 29th December, 2020 (5:00 pm IST). During this period members’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd December, 2020 may cast their vote by remote e-voting.
- V. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- VI. The process and manner for remote e-voting are as under:

- A. In case a member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
- i. Open email and open PDF file viz; “remote e-voting.pdf” with your Client ID or Folio No. as password.
 - ii. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - iii. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
 - iv. Click on Shareholder – Login
 - v. Put user ID and password as initial password/PIN noted in step (i) above. Click Login
 - vi. Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - vii. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - viii. Select “EVEN” of “Alora Trading Company Limited”
 - ix. Now you are ready for remote e-voting as Cast Vote page opens.
 - x. Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
 - xi. Upon confirmation, the message “Vote cast successfully” will be displayed.
 - xii. Once you have voted on the resolution, you will not be allowed to modify your vote
 - xiii. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to scrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in
 - xiv. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
 - xv. Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:
- | EVEN (Remote e-voting Event Number) | USER ID | PASSWORD/PIN |
|--|----------------|---------------------|
| i. Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote. | | |
- VII. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for members and remote e-voting user manual for members available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- VIII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- IX. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

- X. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23rd December, 2020.
- XI. Any person, who acquires shares of the Company and has become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 27th December, 2020, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA.
- XII. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- XIII. A member may participate in the AGM even after exercising his right to vote through remote evoting but shall not be allowed to vote again at the AGM.
- XIV. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XV. Mrs. Neelam Ahire, Practicing Company Secretaries, have been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and re mote evoting process in a fair and transparent manner.
- XVI. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVII. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.aloratradingltd.com immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

Details of Director seeking appointment /re-appointment at the ensuing Annual General Meeting:

Name	Sangeeta Nerali
DIN	08469535
Date of Birth	19/12/1974
Date of Appointment	19/08/2019
Expertise in specific general functional area	Operations
No. of shares held	NIL
Directorships held in other Public Limited companies	None
Inter se Relationship with the Board	None

By the order of the Board
For Alora Trading Company Limited

Place: Mumbai
Date: 04th December 2020

Sd/-
Pappu Ghodke
Chairman

BOARD'S REPORT

Dear Members,

The Board of Directors hereby submit the report of the business and operations of your Company ('Alora') along with the audited financial statements for the financial year ended 31st March, 2020.

1. Financial Information.

The highlights of the financial performance for the year ended 31st March, 2020 are as under:

(Rs. in lakhs)

Particular	2019-20	2018-19
Revenue from operation	4792.95	4468.71
Other Income	0.00	0.00
Total Revenue	4792.95	4468.71
Less : Expenditure	4780.49	4448.29
Profit before Tax	12.46	20.42
Prior period Expenses	0.00	0.00
Less : Current Income Tax	3.10	5.31
Less : Deferred Tax	(0.14)	0.00
Profit / Loss After Tax	9.49	15.11
Earnings Per Share (Basic)	0.08	0.12
Earnings per Share (Diluted)	0.08	0.12

2. Nature of Business

There is no change in the nature of business of the Company during the Financial Year under review.

3. Financial Performance of the Company.

The financial year 2019-20 has indeed been a challenging year for all the industry in the economy. During the financial year 2019-20, the Total Revenue is Rs. 4792.95 Lakhs as compared to Rs. 4468.71 Lakhs in the previous financial year 2018-19. The Company has posted a net profit of Rs. 9.49 Lakhs during the year as compared to a net profit of Rs. 15.11 Lakhs earned in the previous year.

Your Directors are making constant endeavour to ensure better performance of the Company.

4. COVID-19:

During the lockdown imposed by the Government to combat COVID-19, it spread rapidly in the last month of FY 2020, the Industrial and Commercial establishments were closed and till date at many a locations these are still open in restricted conditions. The company ensured the well-being of the employees during lock down and also it was lifted partially. Your company is also working in a similar environment under the restrictive conditions and it causes potential to impact the company, the company has put in place mitigation plans to minimize the adverse impact on both revenue and profitability. There are no material changes or commitments affecting the financial position of the Company between the end of the financial year and the date of the report.

5. Dividend.

With a view to strengthen the financial position of the Company, your Directors did not recommend any dividend for the year under review.

6. Transfer to Reserves.

Your Company has not transferred any amount to reserves during the year under the review.

7. Public Deposits.

Your company has not accepted any deposits falling within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 during the financial year under review. There are no deposits that remain unclaimed during the year under review.

8. Listing of Securities:

The Company's shares are listed on BSE Limited and Calcutta Stock Exchange Limited.

9. Share Capital.

The Authorized Share Capital of the Company as at 31st March, 2020 is Rs. 13,00,00,000/- divided into 1,30,00,000 Equity Shares of Rs. 10/- each. The Issued & Subscribed Capital of the Company as at 31st March, 2020 is Rs. 12,44,25,000/- divided into 1,24,42,500 Equity Shares of Rs. 10/- each.

The Company has not issued any equity shares with differential rights during the year under review and hence no information as per provisions of Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished. It has neither issued employee stock options nor sweat equity shares and does not have any scheme to fund its employees to purchase the shares of the Company.

10. Subsidiaries, Joint Venture & Associates Companies.

As on 31st March, 2020 the Company does not have any Subsidiary, Joint Venture or an Associate Company. The provisions of Section 129 (3) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2013 containing a statement of subsidiaries in the form AOC-1 is not applicable to the Company.

11. Statutory Auditor.

Pursuant to the provisions of Section 139 of the Act and the rules framed thereunder, M/s. Rishi Sekhri & Associates, Chartered Accountants (FRN: 128216W) as Statutory Auditor of the Company by the Members of the Company on the Annual General Meeting held on 29th December, 2018, to hold office for the period of 5 years till the conclusion of the Annual General Meeting of the Company for FY 2022-23.

12. Auditors Report

There are no adverse observations of the Auditors on the financial statements of the company. The Auditor's Report, read with the relevant notes to accounts is self – explanatory and therefore does not require further explanation. The Auditors Report is forming the part of this Annual Report.

13. Details of fraud as per auditors report.

During the Financial Year under review, no instances of fraud were reported by the Statutory Auditors of the Company. This is also being supported by the report of the auditor for the Financial Year 2019-20.

14. Secretarial Auditor and the Report.

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the rules made thereunder, the board has appointed Ms. Sunita Manish Agrawal, Practicing Company Secretary as Secretarial Auditor to conduct Secretarial audit for the year 2019-20. The report on secretarial audit forms part of this Annual report. The report does not contain any qualification, reservation or adverse remark.

15. Secretarial Standards.

The Company complies with the applicable Secretarial Standards issued by the Institute of the Companies Secretaries of India.

16. Board of Directors and the Key Managerial Personnel.

The Company has the Balance Board, comprising of the Executive and Non- Executive Directors. The present Board Composition of the Company is consonance with the requirement of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the Financial year 2019-20 under review following change were made in the board composition of the Company:

Mrs. Bhavana Kesur (DIN: 07726094) resigned from the post of Non-Executive Director of the company w.e.f 19th August 2019 and Mr. Suresh Naskar (DIN: 08537352) & Mrs. Sangeeta Nerli (DIN: 08469535) were appointed as Non-executive Additional Directors w.e.f 19th August 2019.

Mr. Pappu Ghodke (DIN: 07579169) & Mr. Jitendra Singh were appointed as the Non-Executive Additional Director & Chief Financial Officer (CFO) respectively w.e.f 29th August 2019. Further Appointment of Mr. Suresh Naskar (DIN: 08537352), Mrs. Sangeeta Nerali (DIN: 08469535) & Mr. Pappu Ghodke (DIN: 07579169) was regularised at the 36th Annual General Meeting held dated 24th September, 2019.

Further Mr. Veepul Gohil (DIN: 05322517) resigned from the post of Chairman and Executive Director/ Managing Director of the Company w.e.f 8th January, 2020. To fill in the casual vacancy caused due to the resignation, Mr. Pappu Ghodke (DIN: 07579169) was appointed as the Chairman w.e.f 8th January, 2020 and Designation of Mr. Suresh Naskar (DIN: 08537352) was changed from Non-Executive Director to Executive Director and also appointed as Managing Director of the Company w.e.f 8th January, 2020.

Mrs. Priti Surti having Membership No. A41697 was appointed as Company Secretary and Compliance officer of the Company w.e.f 8th January, 2020. Further Mrs. Priti Surti resigned from the post due to personal reason w.e.f 12th February, 2020. The Board of Directors appointed Mr. Suresh Naskar, the Managing Director of the company as Interim Compliance Officer to fill the Casual Vacancy of Compliance officer.

Details of Directors seeking appointment or re-appointment

Directors are appointed or re-appointed with the approval of the shareholders and shall remain in office in accordance with the provisions of the law and terms and conditions of appointment.

Key Managerial Personnel.

Mr. Jitendra Singh was appointed as the Chief Financial Officer of the Company with effect from 29th August, 2019.

Name of Listed Entities with the common Directors: NA

Board Meeting

The Board meets at the regular intervals to, inter-alia to discuss about the Company's policies and strategy apart from the other Board matters. The notice for the Board/Committee meetings is also given in advance to all the Directors. The details about the Board meetings are given at length in Report on Corporate Governance forming part of this Annual Report.

Board Committees

The Board constitutes of four committees, viz.,

1. Audit Committee
2. Stakeholder's Relationship Committee
3. Nomination and Remuneration Committee

Details of all the committees along with their composition, terms of reference and meetings held during the year are provided in the Report on Corporate Governance which forms part of this Annual Report.

Annual Evaluation of the Board, Committee and Individual Directors

The Board carried out formal annual evaluation of its own performance and that of its Committees viz., the Audit Committee, Stakeholders' Relationship Committee, and Nomination and Remuneration Committee. The Board also carried out the performance evaluation of all the individual directors including the Chairman of the Company.

The Board and the Nomination and Remuneration Committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and Committee meetings, like preparedness on the issue to be discussed, meaningful and constructive contribution and inputs, contribution in resolving the matters, etc. The performance evaluation of the Chairman, Managing Director and the Board as a whole was carried out by the Independent Directors at their separate meeting held on 12th November, 2019.

Declaration by Independent Directors

All the Independent Directors have confirmed to the Board that they meet the criteria of independence as specified under Section 149(6) of the Act and that they qualify to be independent directors pursuant to the Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014. They have also confirmed that they meet the requirements of 'Independent Director' as mentioned under Regulation 16(1) (b) of the Listing Regulations.

The above confirmations were placed before the Board and duly noted.

17. Familiarization Programme for Independent Directors during the year.

Familiarization Programme for Independent Directors is mentioned at length in Corporate Governance Report attached to this Report and the details of the same have also been disclosed on website of the Company

18. Policy on Director's Appointment and Remuneration.

The Policies of the Company on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of Section 178 of the Act, are published on the website of the Company www.aloratradingltd.com

19. Internal control systems and their adequacy.

Your Company has in place adequate internal financial controls with reference to Financial Statements, commensurate with the size, scale and complexity of its operations, which also ensures that all assets are safeguarded and transactions are authorized, recorded and reported correctly. During the Financial Year under review, such controls were tested and no reportable material weaknesses in the design or operation were observed. Internal Auditor verifies and checks internal control and monitors them.

20. Transfer of Unclaimed Dividend to Investor Education and Protection Fund.

During the year under review, the provision of Section 125(2) of the Companies Act, 2013 do not apply. As there was no dividend declared and paid in the last seven years, the Company was not required to transfer any amount to the Investor Education and Protection Fund established by the Central Government pursuant to provision of Section 125 (e) of the Companies Act, 2013.

21. Corporate Governance.

As per Regulation 34 (3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate report on corporate governance practices followed by the Company, together with a certificate from the Company's Auditors confirming compliance forms an integral part of this Report.

22. Management Discussion & Analysis.

Pursuant to the provisions of Regulation 34 read with Schedule V of the SEBI (LODR) Regulations, 2015, a report on Management Discussion & Analysis for the year under the review forms part of this Annual Report.

23. Director's Responsibility Statement.

Pursuant to the requirements under Section 134(3) (c) read with the Section 134 (5) of the Companies Act, 2013, the Directors confirm that:

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relation to material depend there are no material departures from the same;
- b) 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 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 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;
- d) the Directors have prepared the annual accounts on a 'going concern' basis;
- e) the Directors have laid down proper internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

24. Corporate Social Responsibility.

The companies on whom the provisions of the CSR shall be applicable are contained in Sub Section 1 of Section 135 of the Companies Act, 2013. As per the said section, the companies having Net worth of INR 500 Crore or more; or Turnover of INR 1000 Crore or more; or Net Profit of INR 5 Crore or more during any financial year shall be required to constitute a Corporate Social Responsibility Committee of the Board "hereinafter CSR Committee" with effect from 1st April, 2014.

The criteria laid down under the section 135(1) of the Companies Act, 2013 are not applicable to our Company; hence no such committee is formed. The company has always tried in its best possible way to involve itself in social development activities.

25. Related Party Transaction.

There were no Related Party Transactions (RPTs) entered into by the Company during the financial year, which attracted the provisions of Section 188 of the Companies Act, 2013. There being no 'material' related party transactions as defined under Regulation 23 of SEBI Listing Regulations, 2015, there are no details to be disclosed in Form AOC-2 in that regard.

The Policy on RPTs as approved by the Board is uploaded on the Company's website www.aloratradingltd.com.

26. Details of significant and material orders passed by the regulators or courts or tribunals during the year impacting the going concern status and company's operations in future.

There are no significant or material orders passed during the year by any regulator, court or tribunal impacting the going concern status of the Company or its future operations.

27. Loan, Guarantee, and Investment under Section 186 of Companies Act, 2013.

The details of loans, investments, guarantee and securities as covered under provisions of Section 186 of the Companies Act, 2013 are disclosed in the Financial Statement forming part of this report.

28. Material changes and commitments affecting the financial position of the Company.

There has been no material changes and commitment affecting the financial position of the company which has occurred between the end of the financial year of the Company to which the financial statement relates and till the date of the report.

29. Particulars of Employees.

There were no employees during the whole or part of the year who were in receipt of remuneration in excess of limits as covered under the Companies Act, 2013 read with Rule 5(2) of the Companies(Appointment and Remuneration of Managerial Personnel) Rules, 2014.

30. Extract of Annual Return.

Pursuant to Section 92(3) of the Act and Rule 12(1) of The Companies (Management and Administration) Rules, 2014, the extract of Annual Return in Form MGT 9 is attached as Annexure to the Board's Report.

31. Policies and Disclosures.

Nomination and Remuneration Policy

The Company has in place a Remuneration Policy for the Directors, KMP and other employees pursuant to the provision of the Companies Act, 2013 and Listing Regulations. The policy states criteria for determining qualifications, positive attributes, independence of directors and remuneration relating Directors, KMP, and other employees.

Further, in compliance with section 134(3) (e) of the Companies Act, 2013, the Nomination and Remuneration Policy is also placed on Company's website at www.aloratradingltd.com

Sexual Harassment Policy

The Company provides a platform where equal opportunity is provided to its all employees and consciously strives to build a work culture that promotes the dignity of all employees. The Company has complied with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at the workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company has zero tolerance for sexual harassment at workplace and had adopted a Policy on prevention, prohibition and Redressal of sexual harassment at workplace in line with the provision of the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013 and the Rules and the same is hosted on the Company's Website at www.aloratradingltd.com.

During the Financial Year under review, no complaints were filed with the Committee under the provisions of the said Act in relation to the workplace/s of the Company.

Vigil Mechanism/Whistleblower Policy

Pursuant to Section 177(9) of Companies Act, 2013 and Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and as per Listing Obligation Requirement, the Company has adopted the Whistle Blower Mechanism to provide a mechanism for any concerned person of the Company for the purpose of dealing with instance of frauds and mismanagement, if any and also ensure that whistleblowers are protected from retribution, whether within or outside organization. The company has hosted the same on its website at www.aloratradingltd.com.

Code of conduct for prevention of Insider Trading

The Company has adopted a Code of Conduct for Prevention of Insider Trading, under the SEBI (Prohibition of Insider Trading) Regulations, 2015. The Code lays down guidelines for procedures to be followed and disclosures to be made by insiders while trading in the securities of the Company. Details of dealing in the Company's shares by Designated Persons are placed before the Audit Committee on a quarterly basis. The Company has also adopted a Code of Corporate Disclosure Practices, for ensuring timely and adequate disclosure of Unpublished Price Sensitive Information by the Company, to enable the investor community to take informed investment decisions with regard to the Company's shares

The policy is uploaded on the Company's website and can be viewed at the Company website at www.aloratradingle.com.

32. Conservation of energy, technology absorption, foreign exchange earnings and outgo.

The particulars as prescribed under sub-section (m) of Section 134 of the Companies Act, 2013 read with Rule 8 of Companies (Accounts) Rules, 2014 are not applicable to the Company. Hence, reporting under this section is not required. The Company has neither earned nor spent any foreign exchange during the year under review.

33. Material Changes and Commitments, if any, affecting the Financial Position of the Company which have occurred between the end of the Financial Year to which the Financial Statements relates and the Date of the Report.

There were no material changes and commitments, affecting the financial position of the Company occurred between the end of the financial Year to which this financial statement relates and up till the date of Report.

34. State of company's affairs

The affairs of the Company are managed in the fair and transparent manner. It is vital to gain and retain the trust of our shareholders

35. Human Resource.

Your Company considers people at its most valuable asset. It continues to focus on progressive employee relations policies, creating an inclusive work culture and a strong talent pipeline. Your Company is focused on building a high-performance culture with a growth mind set where employees are engaged and empowered to be the best they can be.

The Company has well documented and updated policies in place to prevent any kind of discrimination and harassment, including sexual harassment. The Whistle Blower Policy plays an important role as a watchdog.

The Company has established a vigil mechanism for Directors and employees to report their genuine concerns, details of which have been given in the Corporate Governance Report. During the year, there have been no complaints alleging child labour, forced labour, involuntary labour and discriminatory employment.

36. Appreciation

Your Directors would like to express their sincere appreciation for the co-operation and assistance received from the Bankers, Regulatory Bodies, Stakeholders including Financial Institutions, Suppliers, Customers and other business associates who have extended their valuable sustained support and encouragement during the year under review.

Your Directors take this opportunity to recognize and place on record their gratitude and appreciation for the contribution made by the employees at all levels. We look forward for the continued support of every stakeholder in the future.

**By the order of the Board
For Alora Trading Company Limited**

Sd/-

**Pappu Ghodke
Chairman**

**Place: Mumbai
Date: 04th December 2020**

FORM NO. MR-3
SECRETARIAL AUDIT REPORT

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

For the Financial Year ended 31st March, 2020

To,
The Members,
Alora Trading Company Limited
1, Ground Floor, Plot No. 37/39,
Rajyog Building, Carpenter 1st Street,
C P Tank, Girgaon, Mumbai – 400 004

I Sunita Manish Agarwal, Practicing Company Secretary has conducted the **secretarial audit** of the compliance of applicable statutory provisions and the adherence to good corporate governance practice by **M/s. Alora Trading Company Limited (CIN: L70100MH1982PLC296275)** (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, Minutes 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 financial year ended **31st March, 2020**, 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.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/s. Alora Trading Company Limited** ("the Company") for the financial year ended on **31st March, 2020**, 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 - **Not applicable to the Company during the Audit Period;**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; no such documents were provided for verification
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 - **Not applicable as the Company has not issued any shares during the financial year under review;**

- d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Regulations, 2009 - **Not applicable as the Company has not issued any shares to its Employees during the financial year under review;**
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **Not applicable as the Company has not issued any debt securities;**
- f. The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 - **Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the financial year under review;**
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - **Not applicable as the Company has not delisted /propose to delist its equity shares from stock exchange during the financial year under review;**
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - **Not applicable as the Company has not bought back or propose to buyback any of its securities during the financial year under review;**

I further report that

- a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, Except in respect of matters specified below:-

Sr. No.	Compliance Requirement (regulations / circulars /guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1	Reg 6(1) of SEBI (LODR) Regulations, 2015	Non-compliance with requirement to appoint a qualified company secretary as the compliance officer	Company is under process to appoint a qualified Company Secretary & Compliance Officer

- b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from my/our examination of those records.
- c) The following are the details of actions taken against the listed Entity / its promoters/ directors / material subsidiaries either by SEBI or by Stock Exchanges (Including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken e.g. fines, warning letter, debarment, etc.	Observations / remarks of the Practicing Company Secretary, if any.
1	BSE Limited	Non-payment of annual listing fees (ALF)	Trading in the securities of the Company has been Suspended w.e.f June 18, 2019	Trading in the securities of the Company continues to be Suspended w.e.f November 26, 2018

d) The listed entity has taken the following actions to comply with the observations made in previous reports:

No action has been taken by the company related to previous penalty and prosecution notices issued by various Entity either by SEBI or by Stock Exchanges, Due to pandemic COVID-19 we are unable to give our view on verification and Examination of physically maintained proper book of records and other related Documents and evidences of Various meetings and attendance and other matters. Management will responsible for True and Correctness of compliances and all matters, we are providing our Opinion on 'As is Where is' Basis; Subject to Such information provided by Management and its representative.

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31 st March 2019	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1	Chief Financial Officer not appointed	The Company is in the process of appointing a CFO	The Company has duly appointed Mr. Jitendra Kashi Singh as the Chief Financial Officer w.e.f 29 th August 2019	The Company met with compliance under regulation 17 of SEBI (LODR) Regulations, 2015.

I further report that

After considering the compliance system prevailing in the and after carrying out test checks of the relevant records and documents maintained by the Company, it has complied with the **Income Tax Act, 1961** which is applicable to the Company.

I have also examined compliance by the company of the following statutory provisions/standards/regulations:

- The Securities and Exchange Board of India (Listing Obligation and Disclosures Requirements) Regulations, 2015.
- Secretarial Standards issued by The Institute of Company Secretaries of India.
- The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited.

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

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and a Women Director. 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 and SEBI (LODR) Regulations, 2015, except for the delay in compliance of regulation 7(3), 17(1), 18(1), 19(1), 19(2), 20(2), 21(2), 31, 33 and 34 of

SEBI (LODR) Regulations, 2015. Further, the Company is in the process of appointing Chief Financial Officer (CFO) and Whole Time Company Secretary and filing of pending e-form with MCA portal.

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.

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

The compliance by the Company of the applicable financial laws, like Direct and Indirect Tax Laws, has not been reviewed in this audit since the same has been subjected to review by the Statutory Auditors and other designated professionals.

I 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 as also represented by the management.

I further report that during the audit period, there were no instances of:

- i. Public / Rights / Debentures / Sweat Equity.
- ii. Buy-Back of Securities.
- iii. Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013.
- iv. Merger / Amalgamation / reconstruction, etc.
- v. Foreign Technical Collaborations.

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.

Sunita Manish Agarwal

Sd/-
Practicing Company Secretary
M No.: A23524
CP No.: 10097

Place: Mumbai
Date: 30th July, 2020
UDIN: A023524B000532142

'Annexure A'

To,
The Members,
Alora Trading Company Limited
1, Ground Floor, Plot No. 37/39,
Rajyog Building, Carpenter 1st Street,
C P Tank, Girgaon, Mumbai – 400 004

My report 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. My responsibility is to express as opinion on these secretarial records based on my audit.
2. I have followed the audit practice and process as were appropriate to obtain reasonable assurance about the correctness of the Secretarial records. The verification was done on test check basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of Corporate and other applicable laws, Rules, Regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test check basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Sunita Manish Agarwal

Sd/-
Practicing Company Secretary
M No.: A23524
CP No.: 10097

Place: Mumbai
Date: 30th July, 2020
UDIN: A023524B000532142

**SECRETARIAL COMPLIANCE REPORT OF
ALORA TRADING COMPANY LIMITED FOR THE YEAR ENDED MARCH 31, 2020**

I, Sunita Manish Agarwal have examined:

- a) All the documents and records made available to us and explanation provided by Alora Trading Company Limited (“the listed entity”);
- b) The filings / submissions made by the listed entity to the stock exchanges;
- c) Website of the listed entity;
- d) Any other document / filing, as may be relevant which has been relied upon to make this certification,

For the year ended March 31, 2020 (“Review Period”) in respect of compliance with the provisions of:

- a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; no such documents were provided for verification

and based on the above examination, I hereby report that, during the Review Period:

- a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, Except in respect of matters specified below:-

Sr. No.	Compliance Requirement (regulations / circulars /guidelines including	Deviations	Observations/ Remarks of the Practicing Company Secretary

	specific clause)		
1	Reg 6(1) of SEBI (LODR) Regulations, 2015	Non-compliance with requirement to appoint a qualified company secretary as the compliance officer	Company is under process to appoint a qualified Company Secretary & Compliance Officer

- b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/guidelines issued thereunder in so far as it appears from my/our examination of those records.
- c) The following are the details of actions taken against the listed Entity / its promoters/ directors / material subsidiaries either by SEBI or by Stock Exchanges (Including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken e.g. fines, warning letter, debarment, etc.	Observations / remarks of the Practicing Company Secretary, if any.
1	BSE Limited	Non-payment of annual listing fees (ALF)	Trading in the securities of the Company has been Suspended w.e.f June 18, 2019	Trading in the securities of the Company continues to be Suspended w.e.f November 26, 2018

- a) The listed entity has taken the following actions to comply with the observations made in previous reports:

No action has been taken by the company related to previous penalty and prosecution notices issued by various Entity either by SEBI or by Stock Exchanges, Due to pandemic COVID-19 we are unable to give our view on verification and Examination of physically maintained proper book of records and other related Documents and evidences of Various meetings and attendance and other matters. Management will responsible for True and Correctness of compliances and all matters, we are providing our Opinion on 'As is Where is' Basis; Subject to Such information provided by Management and its representative.

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31 st March 2019	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1	Chief Financial Officer not appointed	The Company is in the process of appointing a CFO	The Company has duly appointed Mr. Jitendra Kashi Singh as the	The Company met with compliance

			Chief Financial Officer w.e.f 29 th August 2019	under regulation 17 of SEBI (LODR) Regulations, 2015.
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Sunita Manish Agarwal

Sd/-

Practicing Company Secretary

M No.: A23524

CP No.: 10097

Place: Mumbai

Date: 30th July, 2020

UDIN: A023524B000532142

Form No. MGT-9

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

EXTRACT OF ANNUAL RETURN

As on the financial year ended 31st March, 2020

I. REGISTRATION AND OTHER DETAILS:

Sr. No.	Particulars	Details
i.	CIN	L70100MH1982PLC296275
ii.	Registration Date	30 th July, 1982
iii.	Name of The Company	Alora Trading Company Limited
iv.	Category/Sub-Category	Company Limited by shares
v.	Address Of The Registered Office And Contact Details	1, Ground Floor, Plot No. 37/39, Rajyog Building, Carpenter 1 st Street, C P Tank, Girgaon Mumbai 400 004 Phone: 022-66669938 Email: aloratradingcompany@gmail.com Website: www.aloraradingltd.com
vi.	Whether Listed	Yes
vii.	Name, Address And Contact Details Of The Registrar And Share Transfer Agent	Skyline Financial Services Pvt. Ltd, D-153A, 01st Floor, Okhla Industrial Area, Phase - I, New Delhi – 110 020 Phone: 011-40450193-97 & 011-26812682-83 Email: admin@skylinerta.com Website: www.skylinerta.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

Sr. No.	Name And Description Of Main Product/Services	NIC Code Of The Product/Service	% To The Total Turnover Of The Company
01	Trading of Construction Material	46639	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No.	Name and Address of the Company	CIN/GLN/ LLPIN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
The Company has no Holding/Subsidiary/Associate Company during the period under review. Hence, disclosure under this head is Not Applicable.					

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):
i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year 1 st April, 2019				No. of Shares held at the end of the year 31 st March, 2020				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Share	
A. PROMOTERS									
(1) Indian									
Individual HUF	0	0	0	0.00	0	0	0	0.00	0.00
Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
State Government	0	0	0	0.00	0	0	0	0.00	0.00
Bodies Corporate	1500000	0	1500000	12.06	1500000	0	1500000	12.06	0.00
Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
Any Other	0	0	0	0.00	0	0	0	0.00	0.00
Sub-Total (A)(1)	1500000	0	1500000	12.06	1500000	0	1500000	12.06	0.00
Foreign									
NRI Individuals	0	0	0	0.00	0	0	0	0.00	0.00
Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
Any Other	0	0	0	0.00	0	0	0	0.00	0.00
Sub-Total (A)(2)	0	0	0	0.00	0	0	0	0.00	0.00
Total Shareholding of Promoters(A)	1500000	0	1500000	12.06	1500000	0	1500000	12.06	0.00
Public Shareholding									
Institutions									
Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
Central Government	0	0	0	0.00	0	0	0	0.00	0.00
State Government	0	0	0	0.00	0	0	0	0.00	0.00
Venture Capital Fund	0	0	0	0.00	0	0	0	0.00	0.00
Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
FIs	0	0	0	0.00	0	0	0	0.00	0.00
Foreign Venture Capital Fund	0	0	0	0.00	0	0	0	0.00	0.00
Any Other Foreign	0	0	0	0.00	0	0	0	0.00	0.00
Any Other	0	0	0	0.00	0	0	0	0.00	0.00
Sub-Total (B)(1)	0	0	0	0.00	0	0	0	0.00	0.00
Non-Institutions									
Bodies Corporate									
Indian	1072558	0	1072558	8.62	564452	0	564452	4.54	-4.08
Overseas	0	0	0	0.00	0	0	0	0.00	0.00
Individuals									
Individual shares holders having	4954355	135004	5089359	40.90	5014917	135004	5149921	41.39	0.49

nominal share capital upto Rs. 1,00,000									
Individual shares holders having nominal share capital Excess of Rs. 1,00,000	4289749	47276	4337025	34.86	4737228	47276	4784504	38.45	3.59
Others									
HUF	418530	520	419050	3.37	418530	520	419050	3.37	0.00
Non Resident Indian	24508	0	24508	0.20	24508	0	24508	0.20	0.00
Foreign National	0	0	0	0.00	0	0	0	0.00	0.00
Clearing Members	0	0	0	0.00	0	0	0	0.00	0.00
Trust	0	0	0	0.00	65	0	65	0.00	0.00
Foreing Bodies-DR	0	0	0	0.00	0	0	0	0.00	0.00
NBFC Registered With RBI	0	0	0	0.00	0	0	0	0.00	0.00
Sub-Total (B)(2)	10759700	182800	10942500	87.94	10759700	182800	10942500	87.94	0.00
Total Public Shareholding (B)	10759700	182800	10942500	87.94	10759700	182800	10942500	87.94	0.00
Shares Held By Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
IEPF	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total	12259700	182800	12442500	100.00	12259700	182800	12442500	100.00	0.00

ii. Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year 1 st April, 2019			Shareholding at the end of the year 31 st March, 2020			% change in shareholding during the year
		No. of Shares	% of total Shares of the co.	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the co.	% of Shares Pledged / encumbered to total shares	
1.	Macario	1500000	12.06	0.00	1500000	12.06	0.00	-

iii. Change in Promoters' Shareholding:

Sr. No.	Promoter's name	Shareholding at the beginning of the year 1 st April, 2019		Date	Increase/ Decrease in Shareholding	Reason	Cumulative Shareholding during the year 31 st March, 2020	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
1.	Macario Trading LLP	1500000	12.06	-	-		1500000	12.06

iv. Shareholding Pattern of Top Ten shareholders (other than Directors, Promoters and Holders of GDR's and ADR's)

Sr. No.	Name of Shareholder	No of Shares At the Beginning of Year 1 st April, 2019	% To the Total Shares	Transaction Date	Increase /Decrease	Reason	Cumulative Shareholding Holding at 31 st March, 2020
1	National Stock Exchange of India Limited	204273	1.64	-	-		204273
						Balance	204273
2	Quantum Global Securities	716814	5.76	13-12-19	-416814	Sale	300000
						Balance	300000
3	Hemant Kanaiyalal Parekh	162613	1.31	10-05-19	-9928	Sale	152685
				24-05-19	-10500	Sale	142185
				31-05-19	-811	Sale	141374
						Balance	141374
4	Nandkumar Bhaskar Mahajan	121000	0.97				
						Balance	121000
5	Bajrang Chaturbhuj Darak	169217	1.36				
						Balance	169217
6	Nandkumar Mahajan	121000	0.97				
						Balance	121000
7	Malav Ajitbhai Mehta	150000	1.21				
						Balance	150000
8	Suchita Nandkumar Mahajan	121000	0.97				
						Balance	121000
9	Nisha Mahendra Shah	0	0	13-12-19	416814	Purchase	416814
						Balance	416814
10	Paidi Nageswara Rao	100100	0.80				
						Balance	100100
11	Rupa Singh	193000	1.55				
						Balance	193000

v. Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Director's name	Shareholding at the beginning of the year 01 st April, 2019	Increase/ Decrease in	Reason	Cumulative Shareholding during the year ended 31 st March 2020
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	No. of shares	% of total shares of the company	Shareholding		No. of shares	% of total shares of the company
NIL						

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<u>Indebtedness at the beginning of the financial year:</u>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
<u>Change in Indebtedness during the financial year:</u>				
- Addition	15,08,790	-	-	15,08,790
- Reduction	-	-	-	-
Net Change	15,08,790	-	-	15,08,790
<u>Indebtedness at the end of the financial year:</u>				
i) Principal Amount	15,08,790	-	-	15,08,790
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	15,08,790	-	-	15,08,790

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

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

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

B. Remuneration to other directors:

Sr. No.	Particulars of Remuneration	Name of the Director	Total Amount
1.	<u>Independent Directors</u>		
	·Fee for attending board &committee meetings	NIL	NIL
	·Commission	NIL	NIL
	·Others, please specify	NIL	NIL
2.	Total(1)	NIL	NIL
3.	<u>Other Non-Executive Directors</u>		
	·Fee for attending board &committee meetings	NIL	NIL
	·Commission	NIL	NIL
	·Others, please specify	NIL	NIL
4.	Total(2)	NIL	NIL
5.	Total(B)=(1+2)	NIL	NIL
6.	Total Managerial Remuneration	NIL	NIL
7.	Overall Ceiling as per the Act	N.A.	N.A.

B. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD

Sr. no.	Particulars of Remuneration	Key Managerial Personnel	Total
		Suresh Naskar (MD)	
1.	Gross Salary:		
	a) Salary as per provisions contained in section 17 (1) of the Income-tax Act, 1961.	75,000	75,000
	b) Value of perquisites u/s 17(2) Income- tax Act, 1961.	NIL	NIL
	c) Profits in lieu of salary under section17(3) Income – tax Act,1961	NIL	NIL
2.	Stock Option	NIL	NIL
3.	Sweat Equity	NIL	NIL
4.	Commission: - as % of profit	NIL	NIL
5.	Others, please specify	NIL	NIL
6.	Total	75,000	75,000

D. 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
A. Company					
Penalty	The Company faced no penalty or prosecution or punishment under any provisions of Companies Act 2013 or rules made thereunder, during the year under consideration.				
Punishment					
Compounding					
B. Directors					
Penalty	The Directors of your Company faced no penalty or prosecution or punishment under any provisions of Companies Act 2013 or rules made thereunder, during the year under consideration.				
Punishment					
Compounding					
C. Other Officers In Default					

Penalty	None other Officers of your Company faced any penalty or prosecution or punishment under any provisions of Companies Act 2013 or rules made thereunder, during the year under consideration.
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**By the order of the Board
For Alora Trading Company Limited**

**Place: Mumbai
Date: 04th December 2020**

**Sd/-
Pappu Ghodke
Chairman**

REPORT ON CORPORATE GOVERNANCE

The Corporate Governance report for the Financial Year 2019-20 which forms part of Board 's Report, is prepared pursuant to Securities and Exchange Board of India ("SEBI") Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). This report is in compliance of Listing Regulations.

1. Corporate Governance Philosophy :

Our goal of corporate governance is compliance of laws, rules and regulations in letter and spirit in interest of stakeholders. The Company has ensured compliance with the objectives of "the principle of Corporate Governance" stated under the SEBI, Listing Regulations. The Company has taken all necessary steps to ensure the Rights of Shareholders and seek approval of the shareholders as and when required as per the provisions of the Companies act, 2013 and other applicable legislations. The Company provides timely information to its shareholders. All the shareholders of the Company are treated equitably irrespective of their location or quantum of their shareholding. The Company ensures timely and complete dissemination of information on all the matters which require to be made public.

2. Board of Directors:

The Board formulates strategies, policies and reviews the performance of the Company periodically. The Board of Directors has an optimum combination of Executive and Non-executive Directors as on 31st March, 2020. The Composition of Board of Directors of the Company is in compliance with listing regulations.

Composition and Category of Directors

Sr. No	Name	Category	Designation
1	Pappu Ghodke	Non-Executive	Chairman
2	Dinesh Chauhan	Non-Executive	Director
3	Rajendra Jadhav	Non-Executive Independent	Director
4	Sangeeta Nerali	Non-Executive Independent	Director
5	Suresh Naskar	Executive	Managing Director

Board Meeting, attendance, position held in the meeting,

During the year under review, Eight (08) meeting of Board were held:

- 24th May, 2019;
- 09th August, 2019;
- 13th August, 2019;
- 19th August, 2019;
- 29th August, 2019:
- 12th November, 2019:
- 08th January, 2020: and
- 12th February, 2020.

The information as required to be disclosed under Schedule V of the Listing Regulations, pertaining to Board and related matters including number of Board Meeting attended by the Directors during

the year 2019-20, attendance in the last Annual General Meeting by them and the number of other Directorship/ Committee Membership in various companies as of 31st March, 2020 are tabulated below:

Sr. No	Name of the Directors	Number of Board Meeting attended	Attendance at the previous AGM	No. of other directorship in other public companies	No. of Committee membership held in other Public Companies
1	Pappu Ghodke	8	Yes	None	None
2	Dinesh Chauhan	8	Yes	None	None
3	Rajendra Jadhav	8	Yes	None	None
4	Sangeeta Nerali	8	Yes	None	None
5	Suresh Naskar	8	Yes	None	None

Notes:

- Number of other Directorships in other Public Companies includes Directorships held in Public Limited Companies only. Directorships held in Private Companies, Foreign Companies and Companies under Section 8 of the companies Act, 2013 are excluded;
- The Directorships/ Committee Memberships are based on the latest disclosure received from respective Directors on the Board;
- None of the Director is a Member of more than 10 Committees or Chairman of more than 5 Committees, across all the companies in which he is a Director as mentioned under Regulation 26 (1) (a) & (b) of Listing Regulations;
- Directors are not per se related to each other;
- The details of familiarization programme for Independent Director have been disclosed on website of the Company www.aloratradingltd.com;
- The Company has received declaration of Independent Directors that they fulfil the conditions specified in Listing Regulations and they are independent of the management;
- Non - Executive Directors of the Company do not hold any shares in the Company; and
- Directors do not have any pecuniary relationships or transactions with the Company (except remuneration as they are entitled, if any received by them).

Disclosures pertaining to directors:

The SEBI (Listing Obligations & Disclosure Requirements) (Amendment) Regulations, 2018 introduced requirement to disclose separately the names of the listed entities, where the persons is a director and the category is of directorship. The details of all directors are as below:

Sr. No.	Name of Director	Name Company in which he/she is director	Type of Directorship
	Non on the Directors of the Company hold directorship in other listed Company.		

3. Board Committees

The Board functions either as a full Board or through various Committees constituted under the Act, Listing Regulations. The Board has constituted following committees of Directors:

- Audit Committee;
- Nomination and Remuneration Committee; and
- Stakeholder's Relationship Committee.

A. Audit Committee:

The Company has complied with the requirement of Section 177 of the Act and Regulation 18 of the Listing Regulations, applicable to the composition of the Audit Committee.

a. Terms of Reference:

The role and terms of reference of Audit Committee covers areas mentioned under Listing Regulations and Companies Act, 2013, besides other terms as may be referred by the Board of Directors.

1. Review and monitor the auditor's independence and performance and effectiveness of audit process;
2. Examination of the financial statements and the auditors' report thereon;
3. Approval or any subsequent modification of transactions of the Company with related parties;
4. Scrutiny of inter-corporate loans and investments;
5. The recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
6. Valuation of undertakings or assets of the Company, wherever it is necessary;
7. Evaluation of internal financial controls and risk management systems;
8. Monitoring the end use of funds raised through public offers and related matters;
9. To carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modification, as may be applicable;
10. To perform such other functions as may be necessary or appropriate for the performance of its duties;
11. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems and formulating scope, functioning, periodicity and methodology for conducting the internal audit;
12. 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;
13. To review the functioning of the Vigil Mechanism and Whistle Blower mechanism;
14. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate; and
15. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

b. Composition and Number of Members and Chairperson :

As on 31st March, 2020, the composition of Audit Committee is as follows:

Sr. No	Name of Committee members	Category
1	Rajendra Jadhav	Non-Executive - Independent Director, Chairperson
2	Dinesh Chauhan	Non-Executive - Independent Director, Member
3	Suresh Naskar	Executive Director, Member

c. Meeting held during the year and attendance thereat:

During the FY 2019-20, Five (05) Audit Committee meetings were held on 24th May, 2019; 13th August, 2019; 29th August, 2019; 12th November, 2019 and 12th February, 2020.

The gap between any two (2) meetings did not exceed one hundred and twenty days. The necessary quorum was present for all the meetings.

Name of the Members	Meetings held during the tenure	Meetings attended during the tenure
Rajendra Jadhav	5	5
Dinesh Chauhan	5	5
Suresh Naskar	5	1

The Committee is vested with all the necessary powers and authority to identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal, and shall carry out evaluation of every director's performance.

B. Nomination and Remuneration Committee:

The Company has complied with the requirements of Section 178 of the Act, Regulation 19 of the Listing Regulations as applicable to the composition of the Nomination and Remuneration Committee.

a. Terms of Reference:

- To determine on behalf of the Board and on behalf of the shareholders, the Company's policy on specific remuneration packages for Executive Directors;
- To review the performance of the Managing Director and the Whole-time Directors, after considering the Company's performance;
- To recommend to the Board remuneration including salary, perquisites and commission to be paid to the Company's Managing Director and Whole-time Directors;
- To finalize the perquisites package of the Managing Director and Whole-time Directors within the overall ceiling fixed by the Board;
- To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- To formulate criteria for evaluation of Independent Directors and the Board; and
- To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal. The company shall disclose the remuneration policy and the evaluation criteria in its Annual Report.

b. Composition and Number of Members and Chairperson:

As on 31st March, 2020, the composition of Nomination and Remuneration Committee is as follows:

Sr. No	Name of Committee members	Category
1	Rajendra Jadhav	Non-Executive - Independent Director, Chairperson
2	Dinesh Chauhan	Non-Executive - Independent Director, Member
3	Suresh Naskar	Non- Executive Director, Member

c. Meeting held during the year and attendance thereat:

During the FY 2019-20, Four (04) Nomination and Remuneration Committee meetings were held on 19th August, 2019; 29th August, 2019; 08th January, 2020 and 12th February, 2020.

The necessary quorum was present for all the meetings.

Name of the Members	Meetings held during the tenure	Meetings attended during the tenure
Rajendra Jadhav	4	4
Dinesh Chauhan	4	4
Suresh Naskar	4	3

d. Performance evaluation criteria:

The Board of Directors of the Company on recommendation of Nomination and Remuneration Committee, adopted board evaluation policy to comply with the various provisions under the Act, Regulation 17, 19, Schedule II of the Listing Regulations and the SEBI circular dated January 5, 2017; which provides further clarity on the process of board evaluation (“SEBI Guidance Note”).

The policy has been framed with an objective to ensure individual Directors of the Company and the Board as a whole, works efficiently and effectively in achieving their functions, in the interest of the Company and for the benefit of its stakeholders. Accordingly, the policy provides guidance on evaluation of the performance, on an annual basis, of: (i) individual Directors (including the Chairperson); (ii) the Board as a whole; and (iii) various committees of the Board.

e. Remuneration of Directors:

Pecuniary Relationship with Non-Executive Directors

None of the Non-executive Directors has any pecuniary relationship or transactions with the Company.

Criteria of making payment to Non-Executive Directors

The Company has adopted Nomination and Remuneration Policy for Directors, KMP’s and other Employees, which also states the criteria of making payment to non-executive directors of the Company.

The policy is disseminated on the website of the company as well.

C. Stakeholder’s Relationship Committee:

The Company has complied with the requirements of Section 178(5) of the Act, Regulation 20 of the Listing Regulations, as applicable to the constitution of the Committee.

a. Terms of Reference:

1. Oversee and review all matters connected with the transfer of the Company’s securities approves issue of the Company’s duplicate share /debenture certificates;
2. Consider, resolve and monitor redressal of investors/ shareholders / security holders grievance related to transfer of securities, non-receipt of Annual Report, non-receipt of declared dividend etc;
3. Oversee the performance of the Company’s Registrars and Transfer Agents; and

4. Recommend methods to upgrade the standard of services to investors.

b. Composition and Number of Members and Chairperson:

As on 31st March, 2020, the composition of Stakeholder's Relationship Committee is as follows:

Sr. No	Name of Committee members	Category
1	Rajendra Jadhav	Non-Executive - Independent Director, Chairperson
2	Dinesh Chauhan	Non-Executive - Independent Director, Member
3	Suresh Naskar	Executive Director, Member

Mr. Rajendra Kashinath Jadhav, Non- Executive Independent Director is heading this committee.

c. Meeting held during the year and attendance there at:

During the FY 2019-20, Five (05) Stakeholder's Relationship Committee meetings were held on 24th May, 2019; 13th August, 2019; 29th August, 2019; 12th November, 2019 and 12th February, 2020.

The necessary quorum was present for all the meetings.

Name of the Members	Meetings held during the tenure	Meetings attended during the tenure
Rajendra Jadhav	5	5
Dinesh Chauhan	5	5
Suresh Naskar	5	1

d. Views of committees not accepted by the Board of Directors:

The SEBI (Listing Obligations & Disclosure Requirements) (Amendment) Regulations, 2018 introduced requirement to disclose, along with the reasons thereof, where the Board has not accepted any recommendation of any committee of the Board which is mandatorily required. We hereby confirm that the Board has accepted all the recommendations received from committee of the Board which is mandatorily required and there is no recommendation which has not been accepted by the Board to comment on required to disclose.

e. Disclosure on audit and non-audit services rendered by the auditor:

The SEBI (Listing Obligations & Disclosure Requirements) (Amendment) Regulations, 2018 requires to disclose total fees paid to auditors for audit and non-audit services to improve transparency. The Total fees paid to the Statutory Auditor during the FY 2019-20 is Rs. 30,000/- for the purpose of Audit Services.

f. Name and Designation of the Compliance Officer:

The details of the Compliance Officer designated for handling of the Investor grievances is provided as under:

Name: Mr. Suresh Naskar, Managing Director and Compliance Officer

Email Address: aloratradingcompany@gmail.com

Mr. Suresh Naskar was designated as the Compliance Officer of the company w.e.f 12th February, 2020.

g. Details of shareholders' complaints received and redressed:

Details of complaints received and solved during the year through SCORES portal (SEBI Complaints Redressal System) of Securities & Exchange Board of India (SEBI) at www.scores.gov.in are as follows:-

Pending at the beginning of the year	Nil
Received during the year	Nil
Disposed of during the year	Nil
Remaining unresolved at the end of the year	Nil

As on 31st March, 2020, no investor complaints are pending against the Company. Further there were no pending transfers for the year under review.

4. Independent Directors Meeting:

During the year under review, meeting of the Independent Directors was held on 12th February, 2019 without the presence of the Executive Director or management personnel. All the Independent Directors were present at the Meeting. Such meetings are conducted informally to enable independent Directors to discuss matters, inter – alia, pertaining to the Company's affairs and put forth their views the Chairman.

5. General body meetings

a. The details of the last three (3) Annual General Meetings are as follows:

Details of General Meeting	Day/ Date	Time	Venue
34 th Annual General Meeting (2016-17)	Saturday, 30 th September, 2017	10:00 a.m.	Shop no. 37, Rock Avenue E Plot, Hindustan Naka, Kandivali (W), Mumbai –400067
35 th Annual General Meeting (2017-18)	Saturday, 29 th December, 2018	09:30 a.m.	1. Ground Floor. Plot No. 37/39.Rajyog Building. Carpenter 1 st Street. CP Tank. Girgaon. Mumbai-04
36 th Annual General Meeting (2018-19)	Tuesday, 24 th September, 2019	10:30 a.m.	1. Ground Floor. Plot No. 37/39.Rajyog Building. Carpenter 1 st Street. CP Tank. Girgaon. Mumbai-04

b. The details of the Special Resolutions passed in the Annual General Meetings held in the previous three (3) years are given below:

Details of General Meeting	Day/ Date	Description of Special Resolution
34 th Annual General Meeting (2016-17)	Saturday, 30 th September, 2017	Adoption of New Articles of Association of the Company.
35 th Annual General Meeting (2017-18)	Saturday, 29 th December, 2018	-
36 th Annual General Meeting (2018-19)	Tuesday, 24 th September, 2019	-

6. Means of Communication:

Quarterly/Annual Results: The Company regularly intimates un-audited as well as audited financial results to the Stock Exchanges, immediately after these are approved. These financial results are normally published in the leading English and vernacular dailies having wide circulation across the

country. The results are also displayed on the website of the Company www.aloratrading.com. The results are not sent individually to the shareholders.

In accordance with the Listing Regulations requirements, data pertaining to Shareholding Pattern, Quarterly Financial Results and Other Details are forwarded to BSE Limited and Calcutta Stock Exchange so that the same can be disseminated through the exchanges' website.

The Company has designated the following email-id exclusively for investor servicing: aloratradingcompany@gmail.com

Address of Correspondence: Alora Trading Company Limited 1, Ground Floor, Plot No. 37/39, Rajyog Building, Carpenter 1st Street, C P Tank, Girgaon, Mumbai – 400004

Tel: +91 8590306070

Email: aloratradingcompany@gmail.com

Website: www.aloratradingltd.com

7. General shareholders information:

<u>Annual General Meeting</u>			
Date :	30 th December, 2020		
Day :	Wednesday		
Time :	10.30 a.m.		
Place :	Unit no. 14, 1st Floor, Goragandhi Building, 47/51 Kika Street, Mumbai – 400 004		
Financial Year	1 st April to 31 st March		
Dividend Payment Date:	Your Board had not proposed to declare any dividend for the financial year 2019-20.		
Book Closure Dates :	24 th December, 2020 to 30 th December, 2020 (Both days inclusive)		
Cut-off date for Remote E-Voting	23 rd December, 2020		
E-Voting Period :	Sunday, 27 th December, 2020 (9:00 am IST) and ends on Tuesday, 29 th December, 2020 (5:00 pm IST).		
Listing on Stock Exchange:	Bombay Stock Exchange Limited (BSE Ltd.) Calcutta Stock Exchange (CSE)		
Security Code :	Scrip Code: 539693 (BSE) Scrip Code: 011189 (CSE)		
Registrar and Share Transfer Agent	Skyline Financial Services Private limited Add:-D-153 A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi, Delhi, 110 020		
Share Transfer Process	The Company's shares being compulsory in DEMAT are transferable through the depository system. However, shares in the physical form are processed by the Registrar and Share Transfer Agent within 15 days from the date of receipt, if the documents are complete in all respects.		
Dematerialization of Shares and liquidity	The shares of the Company are freely tradable on the Stock exchange and are available in dematerialized form with on both depositories, viz. NSDL and CDSL.		
	Particulars	Shares	%
	CDSL	6311505	50.72
	NSDL	5948195	47.81
	Physical	182800	1.47
	Total	12442500	100

Outstanding ADR/GDR/Warrants or any other Convertible instruments, Conversion Date and Likely Impact on Equity	There were no outstanding ADR/GDR/Warrants or any other Convertible instruments during the year under review.
Disclosure of commodity price risk or foreign exchange risk and commodity hedging activities	The Company is not dealing in commodity and hence disclosure relating to commodity price risks and commodity hedging activities is not applicable.
Address for Correspondence	1, Ground Floor, Plot No. 37/39, Rajyog Building, Carpenter 1st Street, C P Tank, Girgaon, Mumbai – 400 004
Reason for securities being suspended from trading	Due to Penal reason

8. BSE Sensex v/s Alora Trading Company Limited Share

Performance of Alora Trading Company Limited in comparison to broad based indices of BSE is given in the tabular manner:

Month	Share Price of Company		BSE Sensex	
	High (Rs.)	Low (Rs.)	High (Rs.)	Low (Rs.)
Apr-19	1.45	1.28	39,487.45	38,460.25
May-19	1.22	1.11	40,124.96	36,956.10
Jun-19	1.06	1.01	40,312.07	38,870.96
Jul-19	-	-	40,032.41	37,128.26
Aug-19	-	-	37,807.55	36,102.35
Sep-19	-	-	39,441.12	35,987.80
Oct-19	-	-	40,392.22	37,415.83
Nov-19	-	-	41,163.79	40,014.23
Dec-19	-	-	41,809.96	40,135.37
Jan-20	-	-	42,273.87	40,476.55
Feb-20	-	-	41,709.30	38,219.97
Mar-20	-	-	39,083.17	25,638.90

9. Distribution of Shareholding as on 31st March, 2020.

Shareholding Nominal Value (Rs.)	Number of Shareholders	% to Total Numbers	Shareholding Amount (Rs.)	% to Total Amount
1	2	3	4	5
Up To 5,000	3347	60.78	5479890	4.4
5001 To 10,000	832	15.11	7320140	5.88
10001 To 20,000	519	9.42	8511240	6.84
20001 To 30,000	204	3.7	5412830	4.35
30001 To 40,000	97	1.76	3541860	2.85
40001 To 50,000	153	2.78	7376820	5.93
50001 To 1,00,000	189	3.43	14739090	11.85
1,00,000 and Above	166	3.01	72043130	57.9
Total	5507	100	124425000	100

10. Shareholding Pattern as on 31st March, 2020

Shareholding Pattern as on 31st March, 2020		
Category of Shareholder	No. of Shares	% of Shareholding
(A) Shareholding of Promoter Group		
(1) Indian	1500000	12.06
Director/ Promoters and their relatives	-	-
(2) Foreign	-	-
Sub Total (A)	1500000	12.06
(B) Public Shareholding		
(1) Institutions	-	-
Foreign Venture Capital Investors	-	-
(2) Non-Institutions	-	-
Individuals		
Individual shareholders holding nominal share capital up to Rs. 2 lakh	6553700	52.67
Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	3380725	27.17
(3) Any Other (Specify)		
Bodies Corporate	564517	4.54
Clearing Members	-	-
Non Resident Indians	24508	0.20
Director or Director's Relatives	-	-
HUF	419050	3.37
Sub Total (B)	10942500	87.94
Total (A)+(B)	12442500	100
(C) Shares held by Custodians and against which DRs have been issued		
(1) Promoter and Promoter Group	-	-
(2) Public	-	-
Sub Total (C)	-	-
Total (A)+(B)+(C)	12442500	100

11. Other Disclosures:

Disclosure on Materially Significant Related Party Transactions:

There are no materially significant transactions with related parties viz., Promoters, Directors or the Management, their Subsidiaries or relatives etc., having potential conflict with Company's interest at large. Details of related party transactions are disclosed in Notes to annual accounts in this Annual Report.

Compliance with mandatory requirements:

The Company has complied with all the applicable requirements of the Listing Regulations.

Whistle Blower Policy:

The Company has established a vigil mechanism by adopting a Whistle Blower Policy for Directors and employees to report genuine concerns in the prescribed manner. The Whistle Blower policy/vigil mechanism provides a mechanism for the Directors/employees to report violations, without fear of victimization, any unethical behaviour, suspected or actual fraud, violation of the Code of Conduct etc. which are detrimental to the organization's interest.

The mechanism protects whistleblower from any kind of discrimination, harassment, victimization or any other unfair employment practice. It provides a mechanism for employees to approach the Chairman of Audit Committee

It is confirmed that no personnel has been denied access to the Audit Committee. The Vigil Mechanism Policy is available on the Company's website www.aloratradingltd.com.

Subsidiary Company

The Company does not have any subsidiary company for the period under review. Therefore the Company has not adopted a policy for determining material subsidiaries.

Compliance with Accounting Standards

The Company has followed all relevant Accounting Standards as may be amended from time to time while preparing the financial statements.

Code of conduct:

Regulations 17(5) of the SEBI (LODR) Regulations, 2015, requires listed Companies to lay down a Code of Conduct for its Directors and Senior Management, incorporating duties of a Directors as laid down in the Companies Act, 2013. The Board has adopted a Code of Conduct for all Directors and Senior Management of the Company and the same has been placed on Company's website www.aloratradingltd.com.

The Code is a comprehensive guide applicable to all the Directors and Members of Senior Management and employees of the Company. A Declaration signed by the Directors affirming the compliance is annexed separately to this Annual Report.

Code for Insider Trading:

The Company has adopted and implemented a Code of Conduct as per SEBI (Prohibition of Insider Trading Regulations, 2015). The code lays down the guidelines, which include procedures to be followed and disclosures to be made by the insiders while dealing with the shares of the Company.

Training of the board members:

New Directors appointed by the Board are given formal induction and orientation with respect to the Company's vision, Strategic direction. Board are given formal induction and orientation with respect to the Company's vision, strategic direction and core values including ethics, corporate governance practices, financial matters and business operations. Periodic presentations are made at the Board and Committee Meetings on business and performance updates of the Company, global business environment, business strategy and risks involved.

12. Compliance with the discretionary requirement under listing regulation:

The Company has adopted the following discretionary requirements stated under Part E of Schedule II of Regulation 27(1) of SEBI Listing Regulations:-

Shareholders Rights

The quarterly, half yearly and yearly financial results including summary of the significant events are published in leading newspaper and also uploaded on the website of the Company.

Modified opinion(s) in Audit Report

The Auditors have raised no qualification on the financial statements of the Company.

Reporting of Internal Auditors

Internal Auditors reviews the adequacy and effectiveness of internal controls & governance process in the Company through periodic audits. The internal Audit Report contains their finding and suggestions for improvement and are periodically tabled before the Audit Committee for their review.

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

Economy:

Economic growth is expected to pick up, supported by recovery in investments and robust consumption amid a more expansionary stance of monetary policy and some expected impetus from fiscal policy. The government is expected to continue implementation of structural and financial sector reforms with efforts to reduce public debt to secure growth.

The company is looking for further opportunities in other industrial segments and products. The company has been working on its strategy of reducing each sector specific dependency and adding new customers each year. The company managed to put up a moderate financial performance despite all these uncertainties.

Covid-19 Impact

During FY 2019-20 the Indian economy was experiencing a slowdown and to add to that corona virus pandemic hit the country at the end of FY 2019-20, and the consequent slowdown have worsened the economic situation in the country. The effects of these events have been felt the world over and all nations are struggling with fighting with COVID-19 to save the lives of humans and to bring the economy on track.

Real Estate, Construction and Infrastructure:

According to reports, India's real estate sector is expected to grow to US\$ 1 trillion by 2030, accounting for nearly 13% of the country's GDP. The catalysts for this growth can be attributed to rapid urbanization, increasing emergence of nuclear families and rising household incomes.

The infrastructure sector has been under pressure due to the liquidity crunch and rising input costs. These challenges coupled with the current economic downturn has affected the growth in this segment. However, for the growth oriented economy like India, infrastructure is never out of favour. The governments focus on development of infrastructure coupled with the growth in the economy shall boot the prospects for the infrastructure sector.

Financial Performance:

Particular	2019-20	2018-19
Revenue from operation	4792.95	4468.71
Other Income	0.00	0.00
Total Revenue	4792.95	4468.71
Less : Expenditure	4780.49	4448.29
Profit before Tax	12.46	20.42
Prior period Expenses	0.00	0.00
Less : Current Income Tax	3.10	5.31
Less : Deferred Tax	(0.14)	0.00
Profit / Loss After Tax	9.49	15.11
Earnings Per Share (Basic)	0.08	0.12
Earnings per Share (Diluted)	0.08	0.12

The financial year 2019-20 has indeed been a challenging year for all the industry in the economy. During the financial year 2019-20, the Total Revenue is Rs. 4792.95 Lakhs as compared to Rs. 4468.71 Lakhs in the previous financial year 2018-19. The Company has posted a net profit of Rs. 9.49 Lakhs during the year as compared to a net profit of Rs. 15.11 Lakhs earned in the previous year.

Significant Changes in the Key Financial Ratios:

Key Financial Ratios	FY 2019-20	FY 2018-19	% Change (YOY)	Remarks
Debtors Turnover Ratio	1.505	2.602	(1.097)	(72.87)
Inventory Turnover Ratio	NA	NA	NA	NA
Interest Coverage Ratio	10.865	0.882	9.983	91.88
Current Ratio	9.926	0.995	8.931	89.98
Debt –Equity Ratio	0.011	0.000	0.011	100.00
Operating Profit Margin	0.003	0.005	(0.002)	(75.75)
Net Profit Margin	0.002	0.003	(0.001)	(70.70)
Return on Net worth	0.007	0.011	(0.004)	(60.23)

Opportunities and Threats:

The present situation in the economy especially in the real estate sector is challenging as well as a great opportunity to build a strong foundation for future growth. It is during such challenging phases that the businesses are able to perform to the best of their abilities. There are several business consolidations, acquisitions, collaborations that lead the way for the next growth phase in the segment.

Your company is mindful of this unique situation and is open to grab any opportunity that comes its way to build long term sustainable business. There is a possibility for diversification in business through acquisition of assets or businesses, if available at reasonable valuation.

As there are some good opportunities, there are also risks associated which needs to be dealt with utmost caution. Your company is aware of the adverse impact of over leveraging and is committed to ensure that it will not engage in any activity which will expose the company to such risks.

Internal Control Systems and their adequacy::

The Company has put in place adequate systems of internal control commensurate with its size and the nature of its business. These systems provide a reasonable assurance in respect of financial and operational information, compliance with both applicable statutes & corporate policies and safeguarding of the assets of the company.

The company has a rigorous business planning system to set targets and parameters for operations which are reviewed against actual performance to ensure timely initiation or corrective action if required.

Industrial Relations and Human Resources:

The human resource philosophy and strategy of your Company have been designed to attract and retain the best talent to create a workplace environment that keeps employees engaged, motivated to encourage innovation. Your Company has fostered a culture that rewards continuous learning,

collaboration and development, making it future ready with respect to the challenges posed by ever changing market realities. Employees are your Company's most valuable asset and your Company's processes are designed to empower employees and support creative approaches in order to create enduring value. Your Company maintains a cordial relationship with its employees.

The company also believes in recognizing and rewarding employees to boost their morale and enable to achieve their maximum potential. The need to have a change in the management style of the company is one of the key focus areas this year.

Cautionary Statement:

Statement in this “Management Discussion and Analysis” describing the Company's objectives, projections, estimates, expectations or predictions may be “forward looking statements” within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include Indian demand and supply conditions, finished goods prices, input materials availability and prices, cyclical demand and pricing in the Company's principal markets, changes in Government regulations, tax regimes, economic developments within India and the countries within which the Company conducts business and other factors such as litigation and labour negotiations. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent development, information or events or otherwise.

DECLARATION
Compliance with Code of Conduct

To the Shareholders,

I, Mr. Suresh Naskar, Managing Director of the Company, hereby confirm that the Company has obtained affirmation from all the members of the Board and senior management personnel that they have complied with the Code of Conduct of the Company in respect of the financial year ended March 31, 2020.

By Order of the Board of Directors
For Alora Trading Company Limited

Sd/-
Suresh Naskar
Managing Director
DIN: 08537352

Date: December 4, 2020 | Place: Mumbai

CERTIFICATE FROM AUDITORS OF COMPLIANCE OF CORPORATE GOVERNANCE

To
The Members of
Alora Trading Company Limited

I have examined the compliance of conditions of Corporate Governance by Alora Trading Company Limited for the year ended on 31st March, 2020, as stipulated in Regulation 34{3} and Schedule V of the SEBI (Listing Obligations & Disclosure Requirements) of the said company with stock exchanges in India.

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

In my opinion and to the best of information and according to the explanations given to me, I certify that the company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations except for the observations mentioned in the Secretarial Audit Report for FY 2019-20 issued by the Secretarial Auditor.

I further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

Sunita Manish Agarwal

Sd/-
Practicing Company Secretary
M No.: A23524
CP No.: 10097

Place: Mumbai
Date: 08/12/2020

UDIN: A023524B001436639

CERTIFICATE ON VERIFICATION OF DEBARMENT OR DISQUALIFICATION OF DIRECTORS

Pursuant to Regulation 34 (3) read with Para C (10)(i) of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Members,
Alora Trading Company Limited
1, Ground Floor,
Plot No. 37/39, Rajyog Building,
Carpenter 1st Street,
C P Tank, Girgaon,
Mumbai - 400004

On the basis of verification of undertakings provided by all the directors appointed on the Board of Directors of Alora Trading Company Limited (the Company), on non-applicability of Section 164(1) and Section 164(2) of the Companies Act, 2013, I hereby certify that none of the directors of the Company have been debarred or disqualified from being appointed or continuing as Directors of the Company by Ministry of Corporate Affairs, Securities Exchange Board of India or any such statutory authority during the financial year ended 31st March, 2020.

Sunita Manish Agarwal

Sd/-
Practicing Company Secretary
M No.: A23524
CP No.: 10097

Place: Mumbai
Date: 08/12/2020

UDIN: A023524B001436727

MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER CERTIFICATION

To,
The Board of Directors
Alora Trading Company Limited
Mumbai

Dear Member of the Board,

We, **Mr. Suresh Naskar, Managing Director** and **Mr. Jitendra Singh, Chief Financial Officer** of **Alora Trading Company Limited**, to best of our knowledge and belief, certify that:

- I. We have reviewed the Balance Sheet, Profit & Loss Account and all its schedules and notes on accounts, as well as cash flow statement for the year ended 31st March, 2020 and that to the best of our knowledge belief:
 - b) These Statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - c) These Statements together represent a true and fair view of the listed entity's financial and operational affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- II. We further state that to the best of our knowledge and belief, there are no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of conduct.
- III. We are responsible for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- IV. We have indicated to the auditors and the Audit Committee
 - a) Significant changes in internal control over financial reporting during the year;
 - b) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements: and
 - c) Instance of significant frauds of which we have become aware and the involvement therein, if any, of the managements or an employee having a significant role in the Company's internal control system over financial reporting.

Sd/-	Sd/-
Suresh Naskar	Jitendra Singh
Managing Director	Chief Financial Officer

Date: December 4, 2020 | Place: Mumbai

INDEPENDENT AUDITOR'S REPORT

TO
THE MEMBERS OF ALORA TRADING CO LIMITED

1) REPORT ON FINANCIAL STATEMENTS

We have audited the financial results of **ALORA TRADING CO LIMITED** for the year ended 31st March, 2020, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016. These financial results which are the responsibility of the Management, have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards as prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

2) MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

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

3) AUDITOR'S RESPONSIBILITY

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- a. Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016.
- b. Give a true and fair view of the net profit and other financial information for the year ended 31st March, 2020.

4) **BASIS FOR QUALIFIED OPINION**

Attention is drawn to the provisions of Section 45I of Reserve Bank of India Act, 1934 and Reserve Bank of India Press Release 1998-99/1269 dated April 08, 1999 which states if its Financial Assets is more than 50 percent of its total assets and income from financial assets are more than 50 percent of the gross income, then the company is identified as an NBFC and hence, it is required to obtain Certificate of Registration from RBI. In our opinion, the company has not complied with the provisions of Section 45IA of the RBI Act, 1934 in spite of fulfilling the conditions prescribed under the Act for registration with RBI as Non-Banking Financial Institution (NBFI).

5) **QUALIFIED OPINION**

In our opinion and to the best of our information and according to the explanation given to us, the 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, 2020 and its profit for the year ended on that date *EXCEPT for the following:*

As per the provisions of Section 45I of Reserve Bank of India Act, 1934 and Reserve Bank of India Press Release 1998-99/1269 dated April 08, 1999, a Company would be identified as an Non-Banking Financial Institution(NBFI) if its financial assets are more than 50 percent of its total assets (Netted off by Intangible Assets) and income from Financial Assets are more than 50 percent of the gross income. Accordingly, the company is required to obtain Certificate of Registration from RBI to commence/carry on business as per Section 45IA of the RBI Act, 1934. However, the company has not complied with the aforesaid provisions of the RBI Act, 1934 in spite of fulfilling the conditions prescribed under the Act for registration with RBI as NBFI which states that the company is required to get registered if its financial assets is more than 50 percent of its total assets.

6) **REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

As required by the Companies (Auditors Report) Order, 2016 (“The Order”) issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the “**Annexure A**” a statement on the matters specified in paragraphs 3 & 4 of the Order.

As required by section 143 (3) of the Act, we report that: -

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) Branch audit is not applicable to the company.
- d) In our opinion, the Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- e) 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.
- f) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
- g) There are no such observations and comments on the financial transactions or matters which have adverse effect on the company.
- h) In our opinion, there are no qualifications, reservations or adverse remarks in respect of the maintenance of the books of accounts or other matters connected herewith.
- i) In our opinion and with the help of the compliance procedures conducted by us, we conclude that the company has adequate financial control system in place and also the control system is operating effectively (**Refer "Annexure B"**).
- j) The Company does not have any pending litigations which would impact its financial position.
- k) The Company did not have any long term contracts including derivative contracts for which there were any foreseeable losses.
- l) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.
- m) 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 we also report that:

FOR Rishi Sekhari & Associates
Chartered Accountants
(FRN: 128216W)

Sd/-
Rishi Sekhari
(Proprietor)
(M. No: -126656)

UDIN: 20126656AAAAP15537
Place: - Mumbai
Date: - 30th July, 2020

“Annexure A” to the Independent Auditors’ Report

In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that: –

1 (a) the company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

(b) As explained to us, all the assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.

(c). the company does have immoveable property.

2. (I) as explained to us, the inventory has been physically verified at reasonable intervals during the year by the management. In our opinion, the frequency of verification is reasonable.

(ii) There is no discrepancy found on verification between the physical stocks and the book records.

3. As explained to us, the company had not granted any loans, secured or unsecured, to any companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act., or

4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

6. It has been explained to us that the maintenance of cost records has not been prescribed under section 148(1) of the Act.

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, 2020 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. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion, company had not borrowed from financial institution or bank or issued debentures during the year under audit and there were no loan outstanding at the beginning of the year. Therefore, this clause of the CARO is not applicable to company.

9. The company has not raised moneys by way of initial public offer or further public offer (including debt instrument) and term loans

10. Based upon the audit procedures performed and according to the information and explanations given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the course of our audit, that causes the financial statements to be materially misstated.

11. Company has not paid Managerial remuneration to its Key Managerial person pursuant of provision of Companies Act 2013.

12. The company is not a Nidhi Company hence this clause is not applicable.

13. Based upon the audit procedures performed and according to the information and explanations given to us, All transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial statements etc. as required by the applicable accounting standards.

14. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

15. The company has not entered into any non-cash transactions with directors or persons connected with him.

16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

FOR Rishi Sekhari & Associates
Chartered Accountants
(FRN: 128216W)

Sd/-
Rishi Sekhari
(Proprietor)
(M. No: -126656)
UDIN: 20126656AAAAP15537
Place: - Mumbai
Date: - 30th July, 2020

ANNEXURE B

Report on Internal Financial Controls over Financial Reporting

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 **ALORA TRADING CO LIMITED** (“the Company”) as on March 31, 2020 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 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 (“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 applicable to an audit of Internal Financial Controls and issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Notes 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 authorizations of Management and Directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

FOR Rishi Sekhari & Associates
Chartered Accountants
(FRN: 128216W)

Sd/-
Rishi Sekhari
(Proprietor)
(M. No: -126656)
UDIN: 20126656AAAAP15537
Place: - Mumbai
Date: - 30th July, 2020

Alora Trading Company Limited			
Balance Sheet			
	Notes	As at March 31,2020 [in Rs.]	As at March 31,2019 [in Rs.]
ASSETS			
Non current assets			
Property, plant and equipment	3	5,753,660	3,952,000
Other intangible assets		-	-
Financial assets			
i. Investments	4	4,500,000	4,500,000
ii. Loans	5	135,202,042	134,882,042
Other non-current assets	6	213,652	100,000
Total non-current assets		145,669,354	143,434,042
Current assets			
Inventories		-	-
Financial assets			
i. Trade receivables	7	293,450,790	343,543,282
ii. Cash and cash equivalents	8	5,043,527	1,784,163
iii. Loans	9	221,481,291	186,628,946
Other current assets	10	1,317,458	1,317,458.00
Total current assets		521,293,066	533,273,849
Total assets		666,962,420	676,707,891
EQUITY AND LIABILITIES			
Equity			
Equity share capital	11	124,425,000	124,425,000
Other equity			
Reserves and surplus	12	17,190,178	16,240,717
Total equity		141,615,178	140,665,717
LIABILITIES			
Non-current liabilities			
Financial Liabilities		-	-
Deferred tax liabilities (Net)		-	-
Total non-current liabilities		-	-
Current liabilities			
Financial liabilities			
i. Borrowings		1,508,790	-
ii. Trade payables	14	465,444,722	503,964,133
Total Outstanding dues of micro enterprises and small enterprises		-	-
Total Outstanding dues of creditors other than micro enterprises and small enterprises		-	-
Short-Term Provisions	15	3,934,892	3,624,543
Other current liabilities	16	54,458,838	28,453,498
Total current liabilities		525,347,242	536,042,174
Total liabilities		525,347,242	536,042,174
Total equity and liabilities		666,962,420	676,707,891
Corporate Information	1		
Summary of Significant accounting policies	2		
Notes forming part of the Financial Statement	23-29		
The above balance sheet should be read in conjunction with the accompanying notes. This is the Balance Sheet referred to in our report of even date			
In terms of our report of even date For Rishi Sekhri & Associates Chartered Accountants		For and on behalf of the Board of Directors	
Sd/-		Sd/-	Sd/-
Rishi Sekhri Proprietor Mem No: 126656 UDIN: 20126656AAAAP15537 Date: July 30, 2020 Place: Mumbai		Chairman Pappu Ghodke DIN: 07579169	MD Suresh Naskar DIN: 08537352
			CFO Jitendra Singh

Alora Trading Company Limited Statement of Profit and Loss			
	Notes	For the year ended March 31, 2020 [in Rs.]	For the year ended March 31, 2019 [in Rs.]
Revenue from operations	17	479,295,388	446,871,427
Other income	18	-	-
Total income		479,295,388	446,871,427
Expenses			
Purchases of stock-in-trade	19	475,054,086	443,733,193
Changes in inventories of work-in-progress, stock-in-trade and finished goods		-	-
Employee benefit expense	20	430,187	136,000
Depreciation and amortisation expense		130,398	-
Other expenses	21	2,319,866	960,227
Finance costs		114,693	-
Total expenses		478,049,230	444,829,420
Profit/(Loss) before tax		1,246,158	2,042,007
Income tax expense	13		
Current tax		310,349	530,922
Deferred Tax		(13652)	-
Total tax expense		296,697	530,922
Profit for the year		949,461	1,511,085
Other comprehensive income		-	-
Total comprehensive income for the year		949,461	1,511,085
Earnings per equity share for profit attributable to owners			
Basic and Diluted earnings per share	22	0.08	0.12
Corporate Information	1		
Summary of Significant accounting policies	2		
Notes forming part of the Financial Statement	23-29		
The above statement of Profit and Loss should be read in conjunction with the accompanying notes.			
This is the statement of Profit and Loss referred to in our report of even date			
In terms of our report of even date			
For Rishi Sekhri & Associates		For and on behalf of the Board of Directors	
Chartered Accountants			
Sd/-	Sd/-	Sd/-	Sd/-
Rishi Sekhri	Chairman	MD	CFO
Proprietor	Pappu Ghodke	Suresh Naskar	Jitendra Singh
Mem No: 126656	DIN: 07579169	DIN: 08537352	
UDIN: 20126656AAAAPI5537			
Date: July 30, 2020			
Place: Mumbai			

ALORA TRADING COMPANY LIMITED			
Cash Flow Statement for the year ended March 31, 2020			
Sr.no	Particulars	March 31, 2020 [in Rs.]	March 31, 2019 [in Rs.]
A	Cash flow from operating activities		
	Profit/(Loss) before tax	1,246,158	2,042,007
	Adjustments for:		
	Depreciation and amortization expense	-	-
	Finance cost	-	-
	Interest income classified as investing cash flows	-	-
	Operating profits before working capital changes	1,246,158	2,042,007
	Adjustments for changes in:		
	(Increase)/ Decrease in Trade receivables	(343,543,282)	(343,543,282)
	(Increase)/ Decrease in Inventories	-	-
	(Increase)/ Decrease in Loans	400,000	400,000
	(Increase)/ Decrease in other non current asset	-	-
	(Increase)/ Decrease in other current asset	(186,628,946)	(186,628,946)
	Increase/ (Decrease) in Trade payables	503,964,133	503,964,133
	Increase/(Decrease) in Provision	530,922	530,922
Increase/(Decrease) in other current liabilities	25,400,860	25,400,860	
Cash generated from operations	2,165,694	2,165,694	
Income Taxes paid	310,349	530,922	
Net cash inflow/(outflow) from operating activities	1,634,772	1,634,772	
B	Cash flow from investing activities		
	Purchase of non-current investments	-	-
	Short term loans given		
	Dividend received		-
Net cash outflow from investing activities	1,634,772	1,634,772	
C	Cash Flow from Financing activities		
	Increase/(Decrease) in Short term borrowings	-	-
	Dividend tax paid	-	-
	Net cash inflow/(outflow) from Financing activities		-
	Net Increase/(Decrease) in Cash and Cash Equivalents	1,634,772	1,634,772
	Cash and cash equivalents at the beginning of the financial year	149,391	149,391
	Cash and cash equivalents at the end of the financial year	1,784,163	1,784,163
	Cash and cash equivalents comprise of:		
	Cash in Hand	69,619	69,619.00
	Bank Balances (Current Accounts)	1,714,544	1,714,544
	1,784,163	1,784,163	
Notes:			
1	The above Cash Flow Statement has been prepared under the 'Indirect Method' set out in Indian Accounting Standard (Ind AS) - 7 on Cash Flows.		
2	Figures in brackets represent outflows of cash and cash equivalents		
In terms of our report of even date For Rishi Sekhri & Associates Chartered Accountants		For and on behalf of the Board of Directors	
Sd/- Rishi Sekhri Proprietor Mem No: 126656 UDIN: 20126656AAAAPI5537	Sd/- Chairman Pappu Ghodke DIN: 07579169	Sd/- MD Suresh Naskar DIN: 08537352	Sd/- CFO Jitendra Singh
Date: July 30, 2020 Place: Mumbai			

Alora Trading Company Limited
Statement Of Changes in Equity as at March 31, 2020

[in Rs.]

	Equity Share Capital	Reserves & Surplus				Total
		Securities Premium Reserve	Capital Redemption Reserve	General Reserve	Retained Earnings	
Balance at April 1, 2017	124,425,000.00	-	-	-	13,630,126.00	138,055,126.00
Profit for the period					1,099,506.00	1,099,506.00
Total comprehensive income for the period	-				1,099,506.00	1,099,506.00
Balance at Mar 31, 2018	124,425,000.00	-	-	-	14,729,632.00	139,154,632.00

[in Rs.]

	Equity Share Capital	Reserves & Surplus				Total
		Securities Premium Reserve	Capital Redemption Reserve	General Reserve	Retained earnings	
Balance at April 1, 2018	124,425,000.00	-	-	-	14,729,632.00	139,154,632.00
Profit for the period	-				1,511,085.00	1,511,085.00
Total comprehensive income for the period	-				1,511,085.00	1,511,085.00
Balance at Mar 31, 2019	124,425,000.00	-	-	-	16,240,717.00	140,665,717.00

[in Rs.]

	Equity Share Capital	Reserves & Surplus				Total
		Securities Premium Reserve	Capital Redemption Reserve	General Reserve	Retained earnings	
Balance at April 1, 2019	124,425,000.00	-	-	-	16,240,717.00	140,665,717.00
Profit for the period	-				949,461.00	949,461.00
Total comprehensive income for the period	-				1,476,384.00	1,476,384.00
Balance at Mar 31, 2020	124,425,000.00	-	-	-	17,717,101.00	142,142,101.00

The above statement of changes in equity should be read in conjunction with the accompanying notes.
This is the statement of changes in equity referred to in our report of even date.

For Rishi Sekhri & Associates
Chartered Accountants

For and on behalf of the Board of Directors

Sd/-
Rishi Sekhri
Proprietor
Mem No: 126656
UDIN: 20126656AAAAP15537
Date: July 30, 2020
Place: Mumbai

sd/- sd/- sd/-
Chairman MD CFO
Pappu Ghodke Suresh Naskar Jitendra Singh
DIN: 07579169 DIN: 08537352

Alora Trading Company Limited										
Notes to the financial statements										
(3) (i) Property Plant and Equipment										
[in Rs.]										
	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount	
	As at 1st April 2019	Additions	Disposals	As at March 31, 2020	As at 1st April 2019	Depreciation charge	Disposals	As at March 31, 2020	As at March 31, 2020	As at 31st March 2019
Flat	3,952,000.00	-	-	3,952,000.00	-	-	-	-	3,952,000.00	3,952,000.00
Computer		111750	-	111,750.00		27936		27936	83,814.00	-
Motor lorries		1797888	-	1,797,888.00		99883		99883	1,698,005.00	-
Weight Machne		22420		22,420.00		2579		2579	19,841.00	-
Total	3,952,000.00	1932058	0	5884058	0	130398	0	130398	5753660	3952000
(ii) Property, plant and equipment pledged as security										
Property, plant and equipment are not pledged as security by the company										
(iii) Contractual obligations										
There are no contractual commitments for the acquisition of property, plant and equipment.										
DEPRECIATION AS PER INCOME TAX ACT										
Particulars	Rate Of Depre.	Opening Block 01.04.2019	Additions Before 30.09.2019	Additions After 30.09.2019	Deletion	Total Block 31.03.2020	Depreciation for the year	WDV AS ON 31.03.2020		
Flat	0.00%	3,952,000	-	-	-	3,952,000	-	3,952,000		
Computer	40.00%		111,750			111,750	44,700	67,050		
Motor lorries	15.00%		-	1,797,888	-	1,797,888	134,842	1,663,046		
Weight Machne	15.00%		22,420			22,420	3,363	19,057		
Total Rs.		3,952,000	134,170	1,797,888	-	5,884,058	182,905	5,701,153		
Deffered Tax working										
WDV of Depreciable Assets As Per Company ACT				130,398						
WDV of Depreciable Assets As Per Income Tax				182,905						
Difference				(52,507)						
Deffered Tax on Above @26%				(13,652)						
Deffered Tax Assets as on 31/03/20										
Provision for Defferd Tax Assets				(13,652)						

Alora Trading Company Limited					
Notes to the financial statements					
				As at March 31, 2020 [in Rs.]	As at March 31, 2019 [in Rs.]
(4)	Non-current investments	Face value per share	Number of Shares		
			As at March 31, 2020	As at March 31, 2019	
	Non trade investments (Unquoted)				
	NSMK Investment Pvt Ltd	10	450000	450000	4,500,000.00
	Total Non-current Investments				4,500,000.00
					4,500,000.00
	All the investments are valued on amortised cost basis.				
(5)	Loans (Non-current)				
	COMPANIES				
	Acelight Hosp				11500000
	Amrapali Aadya Trading & Investment Pvt Ltd				11500000
	Gini Buildcon Pvt. Ltd				55207378
	Happy Home Corporation				8362682
	Muscari Information Technology Pvt Ltd				8362682
	Nsmk Investment Pvt Ltd				(1,265)
	Paradise Buildstate Pvt Ltd				8669593
	Varotra Trading Pvt Ltd				8669593
	Venelec Electr Company				27370594
					27370594
					9903707
					9903707
					7786420
					7786420
					2647082
					2647082
	NON - COMPANIES				
	Aqua Chem				1207101
	Addin Finserv				1207101
	Gajendra Singh Rathod				2228750
					2228750
					320000
					320000
	Total other financial assets				135202042
					134882042
(6)	Other non-current assets				
	Office Deposit				200000
	Deffered Tax				100000
					13652
					-
	Total other non current asset				213,652.00
					100,000.00
(7)	Trade receivables				
	Secured, Considered Good				
	Trade receivables				293,450,790
	Receivables from related parties				343,543,282
	Less: Allowances for doubtful debts				-
					-
	Total Trade receivables				293,450,790
					343,543,282
	Trade receivables outstanding for a period less than six months				-
					-

	As at March 31, 2020 [in Rs.]	As at March 31, 2019 [in Rs.]
(8) Cash and cash equivalents		
Cash And Cheque In Hand	32,848.00	69,619.00
Bank balances		
Axis Bank	126,934	126,934
IDFC Bank	2,613,460	1587610
Jalgaon Janta Sahkari Bank Ltd	17,750	
ICICI Bank	2,252,535	
Total Cash and cash equivalents	5,043,527	1,784,163.00
Other bank balances		
Long term deposits with original maturity more than 3 months but less than 12 months	-	-
Total bank balances	-	-
Total Cash and cash equivalents	5,043,527	1,784,163.00
There are no repatriation restrictions with regards to cash and cash equivalents as at the end of the reporting period and prior periods.		

(9) SHORT TERM LOANS AND ADVANCES		
Short term Loans and Advances	221,481,291	186628946
Total Other financial assets (Current)	221,481,291	186628946

(10) Other current assets		
TDS	1,317,458	1,317,458
Others	-	-
Total other current assets	1,317,458.00	1,317,458.00

(11) Equity Share Capital	Number of Shares			
	As at March 31, 2020	As at March 31, 2019		
Authorized:				
Equity Shares Of Rs.10/- Each	13,000,000	13,000,000	130,000,000	130,000,000
			130,000,000.00	130,000,000.00
Issued, subscribed and paid up:				
Equity Shares of Rs. 10 each	12,442,500	12,442,500	124,425,000.00	124,425,000.00
			124,425,000.00	124,425,000.00
Movement in Subscribed and Paid-up Equity Share Capital			Number of Shares	
Equity Shares				
Equity Shares Outstanding at the beginning of the year			12,442,500	12,442,500
Additional Equity Shares Allotted			-	-
Equity Shares Outstanding at the end of the year			12,442,500	12,442,500
Movement in Subscribed and Paid-up Equity Share Capital			Amount (in Rs.)	
Equity Shares				
Equity Shares Outstanding at the beginning of the year			124,425,000.00	124,425,000.00
Additional Equity Shares Allotted			-	-
Equity Shares Outstanding at the end of the year			124,425,000.00	124,425,000.00
Rights, Preferences and Restrictions attached to Equity Shares				
The Company has one class of equity shares having a par value of Rs. 10 each. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors, if any is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.				

Details of Shareholders holding more than 5% Equity Shares in the Company	As at 31st March, 2020		As at March, 2019	
	No. of Shares	% holding	No. of Shares	% holding
Equity Shares				
Macario Trading LLP	1,500,000	12.06	1,500,000	12.06
Quantum Global Securities	3,00,000	2.41	716814	5.76

	As at March 31, 2020 [in Rs.]	As at March 31, 2019 [in Rs.]
(12) Reserves and Surplus		
Retained earnings	17,190,178.00	16,240,717.00
General Reserve	-	-
Securities Premium Reserve	-	-
Capital Reserve	-	-
Total Reserves and surplus	17,190,178.00	16,240,717.00
Retained earnings		
Opening balance	16,240,717	14,729,632
Add: Profit/(loss) for the year	949,461	1,511,085
Closing balance	17,190,178.00	16,240,717.00
General Reserve		
Opening balance	-	-
Add: Amount transferred from Surplus in the Statement of Profit and Loss during the year	-	-
Closing balance	-	-
Securities Premium Reserve		
Balance as at the beginning and end of the year	-	-
Capital Reserve		
Balance as at the beginning and end of the year	-	-
Total Reserves and surplus	17,190,178.00	16,240,717.00
Description of nature and purpose of each reserve		
<u>Retained Earnings</u>		
Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other		
(13) Income tax expense		
(a) Income tax expense		
Current tax	310,349.36	
Current tax on profits for the year		530,922.00
MAT Credit entitlement	-	-
	310,349.36	530,922.00
Adjustments for current tax of prior periods	-	-
Total current tax expense	310,349.36	530,922.00
Deferred tax		
Decrease (increase) in deferred tax assets	(13652.00)	-
(Decrease) increase in deferred tax liabilities	-	-
Total deferred tax expense/(benefit)	(13652.00)	-
Income tax expense	296,697.36	-
Deferred tax liability		
Opening balance	-	-
Change during the year- Effect of depreciation	-	-
Closing balance	-	-

	As at March 31, 2020 [in Rs.]	As at March 31, 2019 [in Rs.]
(14) Trade payables		
(a) Trade Creditor	465,444,722.00	503,964,133.00
Total Trade payables	465,444,722.00	503,964,133.00
* The Company has not received any memorandum (as required to be filed by the Supplier with the notified authority under the Micro, Small and Medium Enterprises Development Act, 2006 claiming their status as on 31st March 2020 as Micro, Small or Medium Enterprises. Consequently the amount paid/ payable to these parties during the year is NIL		

(15) Provisions (Current)		
Provisions for Income Tax	3,934,892	3,624,543
Total Provision Current	3,934,892.00	3,624,543
*The provision of all known liabilities is adequate and not in excess of the amount reasonably necessary.		

(16) OTHER CURRENT LIABILITIES		
Particulars	Amount	Amount
Bhimsingh Choudhary	450000.00	450000.00
Navin Rathod	232000.00	232000.00
Salary Payable	0.00	240000.00
Vihang Enterprise	1350000.00	1350000.00
Abm Infra Project	522216.00	
Anupam Industries	380600.00	
Canter Engineers Pvt Ltd	76947.00	
Dhabalia Developers Pvt Ltd	2500000.00	2500000.00
Indusglobe Buildcon and Infra Pvt Ltd	29402900.00	12500000.00
Innovators Façade Systems Ltd	5902478.00	
Jay Vinayak Metal Corporation	2588690.00	
Janta Engineering and Iron	464600.00	464600.00
Kanchan Consturction Co	97584.00	
Nishtha Financial Consultancy Pvt Ltd	49783.00	49783.00
Sainath Labour Co-op Soc Ltd	642112.00	642112.00
Salasar Exteriors and Contour Ltd	180504.00	
Seya Industries Ltd	3491200.00	3491200.00
Sudarshan Pharma Industries Ltd	6051210.00	6051210.00
GST Payable	3903.00	414454.73
TDS on contract	210.00	210.00
TDS payable on Professional fees	7928.00	7928.00
Audit Fees Payable	30000.00	60000.00
Veepul Gohil	33973.00	
TOTAL	54458838.00	28453497.73

	For the year ended March 31, 2020 [in Rs.]	For the year ended March 31, 2019 [in Rs.]
(17) REVENUE FROM OPERATIONS		
Sale of Products	479,295,388	446,871,427
Total Revenue from operations	479,295,388	446,871,427

	For the year ended March 31, 2020 [in Rs.]	For the year ended March 31, 2019 [in Rs.]
(18) OTHER INCOME		
Interest Income	-	-
Other Income	-	-
Total other Income	-	-

	For the year ended March 31, 2020 [in Rs.]	For the year ended March 31, 2019 [in Rs.]
(19) Purchases of stock-in-trade		
Purchases of Products	475,054,086	443,733,193
Total purchases of stock-in-trade	475,054,086	443,733,193

	For the year ended March 31, 2020 [in Rs.]	For the year ended March 31, 2019 [in Rs.]
(20) Employee benefits expense		
Salaries, wages and bonus	430,187	136,000
Total employee benefits expense	430,187.00	136,000

	For the year ended March 31, 2020 [in Rs.]	For the year ended March 31, 2019 [in Rs.]
(21) Other expenses		
Annual Custodian Fees		-
Advertisement expenses		-
Audit Fees	30,000	30,000
Business Promotion	8,000	
Commission	49,992	-
Conveyance Expenses	18,470	-
Bank Charges	-	59
Donation	5,001	
BSE Ltd		318,300

CDSL Fees		68,900
Computer Expenses	17,857	20,500
Electricity Expenses	49,355	31,841
Insurance Premium	50,833	
Office expenses	24,560	2,000
Office Rent	166,500	180,000
Printing and Stationary	17,506	10,134
Postage and Courier	18,470	15,759
Professional Fees	981,555	130,000
Roc Exp		-
Repair and maintenance	101500	
Staffwelfare Expenses	16,540	62,215
Telephone Expenses	22,176	10,949
Transport Expenses	528,000	
Travelling Expenses	56,600	
Fees and Subscription		11,000
Listing and other fees	118,000	30,300
other Expenses	22,540	34,560
Rebate and Discount	1,071	1,120
Water Charges	15,340	2,590
Total Other expenses	2,319,866	960,227
Payment to auditors		
Statutory audit fees	30,000.00	30,000.00
Certification fees	-	-
Re-imbusement of expenses	-	-
Total payment to auditors	30,000.00	30,000.00
(22) Earnings per share (EPS)		
Net profit after tax	949,461.00	1,511,085.00
Profit attributable to Equity Shareholders	949,461.00	1,511,085.00
Basic and diluted earnings per share :		
Weighted average number of equity shares outstanding during the year	12,442,500.00	12,442,500
Earnings per Share (Amount in Rs.)	0.08	0.12
(23) Related Party Disclosure		
(a) (i) Key Management Personnel (KMP) and Directors	Suresh Naskar - Managing Director Pappu Maria Ghodke – Director Dinesh Mafa Chauhan – Director Rajendra Kashinath Jadhav – Director Sangeeta Sunil Nerali – Director	
(ii) Relative of Key Manegerial Personnel	None	
(b) (i) Transactions with related parties and outstanding balances		
	[in Rs.]	[in Rs.]
Particular	KMP and Relative	Amount in Rs.
Advance Taken		
Advance Given	Macario Trading LLP	340.57
(ii) Outstanding balances as on 31st March, 2020		
	[in Rs.]	[in Rs.]
Particular	KMP and Relative	Amount in Rs.
Advance Given	Macario Trading LLP	2,205.81
(24) Capital and other commitments		
	As at Mar 31, 2020	As at Mar 31, 2019
Capital commitments	-	-
(25) Contingent liabilities not provided for in respect of		
	As at Mar 31, 2020	As at Mar 31, 2019
Contingent liabilities	-	-
The previous year figures have been regrouped wherever necessary.		

Alora Trading Company Limited Notes to the financial statements													
Note 26 - Previous Year's comparables													
	Previous year's figure have been regrouped/reclassified wherever necessary, to confirm with current years classification/disclosure.												
Note 27 - Corporate Social Responsibility													
	The provision of Section 135 of the Companies Act, 2013 are not applicable to the Company as it does not fall under the class of Companies specified under the Section.												
Note 28 - Capital Management													
	Risk management and Loan covenants												
	The Company's capital comprises equity share capital, share premium, retained earnings and other equity attributable to equity holders.												
	The Company objectives when managing capital are to: - Safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and for other stakeholders, and - Maintain an optimal capital structure to reduce the cost of capital.												
	In order to maintain or adjust the capital structure, the company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares.												
	The company monitor capital gearing ratio, which is net debt divided by total capital. Net debt comprises of long term and short term borrowings less cash and bank balances, equity includes equity share capital and reserves that are managed as capital. The gearing at the end of the reporting period was as follows.												
	The Company's strategy is to maintain a gearing ratio of 1:1												
	(in Rs.)												
	<table border="1"> <thead> <tr> <th></th> <th>31-Mar-20</th> <th>01-Apr-19</th> </tr> </thead> <tbody> <tr> <td>Net debt</td> <td>-</td> <td>-</td> </tr> <tr> <td>Total Equity</td> <td>142,142,101.00</td> <td>140,665,717.00</td> </tr> <tr> <td>Net debt to equity ratio</td> <td>0.00</td> <td>0.00</td> </tr> </tbody> </table>		31-Mar-20	01-Apr-19	Net debt	-	-	Total Equity	142,142,101.00	140,665,717.00	Net debt to equity ratio	0.00	0.00
	31-Mar-20	01-Apr-19											
Net debt	-	-											
Total Equity	142,142,101.00	140,665,717.00											
Net debt to equity ratio	0.00	0.00											
	No changes were made in the objectives, policies or processes for managing capital of the company during the year.												

Alora Trading Company Limited				
Notes to the financial statements				
29 (a)	Liquidity risk			
	Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. The Company's corporate treasury department is responsible for liquidity and funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows. As of March 31, 2020, cash and cash equivalents are held with major banks.			
	Maturities of financial liabilities			
	The tables below analyze the company's financial liabilities into relevant maturity groupings based on their contractual maturities:			
				(in Rs.)
	March 31, 2020	On demand	< 1 year	1 to 5 years
	Non- derivative			
	Borrowings		-	-
	Trade Payables		-	-
	Other financial liabilities		-	-
	March 31, 2019	On demand	< 1 year	1 to 5 years
	Non- derivative			
	Borrowings		-	-
	Trade Payables		-	-
	Other financial liabilities		-	-
	- The amount disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.			

29(b) Market risk

I) Foreign currency risk

There is no foreign currency risk as the company is not engaged with any type of operations in currencies other than INR (Indian Rupees).

II) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of change in market interest rates. The Company does not have the exposure to the risk of changes in market interest rates as there are no financial instruments with floating interest rates.

III) Credit Risk Management

Credit risk arises when a customer or counterparty does not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing/investing activities, including deposits with banks. The Company has not carried out any operational activity. However, the Company has generated revenue in the form of other income (i.e. interest on un-secured loans and advances given by the Company. Hence, the company has no significant credit risk related to these parties.

Trade receivables

Customer credit risk is managed by the Company's established policy, procedures and control relating to customer credit risk management. Further, Company's customer is having longstanding relationship with the Company. Outstanding customer receivables are regularly monitored and reconciled. The Company has not carried out any operational activity. However, the Company has generated revenue in the form of other income (i.e. Interest on un-secured loans and advances given by the Company. Hence, the company has no Trade receivable risk related to these parties.

Investment

Investment of surplus fund are made only based on Investment policy of the company

Alora Trading Company Limited
Notes to the financial statements

1 **Background**

Alora Trading Company Limited (the Company) was incorporated under Companies Act, on 30th July, 1982 and having its registered office at 1, Ground Floor, Plot No. 37/39, Rajyog Building, Carpenter 1st Street, C P Tank, Girgaon, Mumbai, Maharashtra, 400004. The Company operates in domestic markets only.

The Financial Statements are approved by the Company's Board of Directors on 30th July, 2020.

2 **Significant accounting policies**

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of Preparation

(i) Compliance with Ind AS

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time).

These financial statements have been prepared on a historical cost basis, except for certain financial instruments which are measured at fair value at the end of each reporting period, as explained further in the accounting policies below.

- Certain financial assets like investment in equity shares are measured at fair value,

The standalone financial statements are presented in INR and all the values are rounded off to the nearest lakhs (INR100,000) except when otherwise indicated.

a) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current and non-current classification.

Assets

An asset is classified as current when it satisfies any of the following criteria:

- it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is expected to be realised within 12 months after the reporting date; or
- it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets.

All other assets are classified as non-current.

Liability

A liability is classified as current when it satisfies any of the following criteria:

- it is expected to be settled in the Company's normal operating cycle;
- it is due to be settled within 12 months after the reporting date; or
- the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Current liabilities include current portion of non-current financial liabilities.

The Company classifies all other liabilities as non-current.

Deferred tax

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Operating cycle

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified period of twelve months as its operating cycle.

A) **Property, plant and equipment**

Tangible assets

All items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit or loss

during the reporting period in which they are incurred.

Depreciation methods, estimated useful lives and residual value

The residual values are not more than 5% of the original cost of the asset. The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

The asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. However, there are no such instances during the period covered by the financial statements.

B) Impairment of assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Company's of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognised for the asset in prior years.

C) Borrowing costs

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

Other borrowing costs are expensed in the period in which they are incurred.

D) Inventories

Inventories are valued at the lower of cost and net realizable value.

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

- a) Raw materials: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. cost is determined on weighted average basis.
- b) Finished goods and work in progress: cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs. cost is determined on weighted average basis.
- c) Traded goods: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. cost is determined on weighted average basis.
- d) Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

E) Government grants

When the Company receives grants of non-monetary assets, the asset and the grant are recorded at fair value amounts and released to profit or loss over the expected useful life in a pattern of consumption of the benefit of the underlying asset i.e. by equal annual instalments. When loans or similar assistance are provided by governments or related institutions, with an interest rate below the current applicable market rate, the effect of this favorable interest is regarded as a government grant. The loan or assistance is initially recognized and measured at fair value and the government grant is measured as the difference between the initial carrying value of the loan and the proceeds received. The loan is subsequently measured as per the accounting policy applicable to financial liabilities.

F) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks.

Based on the Educational Material on Ind AS 18 issued by the ICAI, the Company has assumed that recovery of excise duty flows to the company on its own account. This is for the reason that it is a liability of the manufacturer which forms part of the cost of production, irrespective of whether the goods are sold or not. Since the recovery of excise duty flows to the company on its own account, revenue includes excise duty.

However, sales tax/ value added tax (VAT) is not received by the Company on its own account. Rather, it is tax collected on value added to the commodity by the seller on behalf of the government. Accordingly, it is excluded from revenue.

The specific recognition criteria described below must also be met before revenue is recognized.

Sale of goods

Revenue from the sale of goods is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on delivery of the goods. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates.

Duty Drawback

Income from duty drawback and export incentives is recognized on an accrual basis.

G) Other Income

Interest: Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

Rent income is recognized on an accrual basis when earned in accordance with the agreement

Dividend: Revenue is recognized when the Companies right to receive the payment is established, which is generally when shareholders approve the dividend.

H) Foreign currency translation

The company financial statements are presented in INR, which is also the functional currency.

Transactions and balances

Transactions in foreign currencies are initially recorded by the company at their respective functional currency spot rates at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognized in profit or loss. Exchange differences arising on monetary items that are designated as part of the hedge of the company net investment of a foreign operation. These are recognized in OCI until the net investment is disposed of, at which time, the cumulative amount is reclassified to profit or loss. Tax charges and credits attributable to exchange differences on those monetary items are also recorded in OCI.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognized in OCI or profit or loss are also recognized in OCI or profit or loss, respectively).

I) Employee benefits

(i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(ii) Other long-term employee benefit obligations

The liabilities for earned leaves are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognized in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

(iii) Defined contribution plans

The company makes contributions to funds for certain employees to the regulatory authorities. The company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognized as employee benefit expense when they are due. Prepaid contributions are recognized as an asset to the extent that a cash refund or a reduction in the future payments is available.

K) Segment reporting

There is only one operating segment in a manner consistent with the internal reporting provided to the chief operating decision maker.

L) Income tax

Current tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities.

Current income tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognized for all taxable temporary differences, except:

- Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized, except:

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

M) Provisions

General

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit or loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liabilities

A disclosure for a contingent liability is made where there is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from the past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

N) Earnings Per Share

Basic earnings per share

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the company
- by the weighted average number of equity shares outstanding during the financial year. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

(ii) Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

Dilutive potential equity shares are deemed converted as at the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all years presented for any share splits and bonus shares issues including for changes effected prior to the authorization for issue of the Consolidated financial statements by the Board of Directors.

O) Cash and Cash Equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

P) Financial Instruments

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

- Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the company that are not designated as hedging instruments in hedge relationships as defined by Ind-AS 109.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in Ind-AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/losses attributable to changes in own credit risks are recognized in OCI. These gains/losses are not subsequently transferred to P&L. However, the company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognized in the statement of profit or loss. The company has not designated any financial liability as at fair value through profit and loss.

Loans and borrowings

This is the category most relevant to the Company. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit or loss. This category generally applies to interest bearing loans and borrowings.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires when an existing financial liability is replaced by a nother from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

Embedded Derivatives

If the hybrid contract contains a host that is a financial asset within the scope of Ind-AS 109, the company does not separate embedded derivatives. Rather, it applies the classification requirements contained in Ind-AS 109 to the entire hybrid contract.

Derivatives embedded in all other host contracts are accounted for as separate derivatives and recorded at fair value if their economic characteristics and risks are not closely related to those of the hose contracts and the host contracts are not held for trading or designated at fair value through profit or loss. These embedded derivatives are measured at fair value with changes in fair value recognized in profit or loss, unless designated as effective hedging instruments. Reassessment only occurs if there is either a change in the terms of the contract that significantly modifies the cash flows that would otherwise be required or a reclassification of a financial asset out of the fair value through profit or loss.

Embedded derivatives closely related to the host contracts are not separated. The company does not have any embedded derivatives.

Fair value measurement

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

This note summarizes accounting policy for fair value. Other fair value related disclosures are given in the note 29.

Financial Assets

Initial Recognition and measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit and loss, transactions costs that are attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in following categories:

- Instruments at amortized cost
- Instruments at fair value through other comprehensive income (FVTOCI)
- Instruments at fair value through profit or loss (FVTPL)

The Company has no investments in Debt instruments. For equity investments, refer Note-4.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a company of similar financial assets) is primarily derecognized (i.e. removed from the company balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a "pass-through" arrangement; and either (a) the company has transferred substantially all the risks and rewards of the asset, or (b) the company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the company continues to recognize the transferred asset to the extent of the company continuing involvement. In that case, the company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the company could be required to repay.

Impairment of financial assets

In accordance with Ind-AS 109, the company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:-

- (a) Financial assets that are debt instruments, and are measured at amortized cost e.g. loans, debt securities, deposits, trade receivables and bank balance
- (b) Financial assets that are debt instruments and are measured at FVTOCI
- (c) Lease receivables under Ind-AS 17
- (d) Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 and Ind AS 18 (referred to as 'contractual revenue receivables' in these illustrative financial statements)
- (e) Loan commitments which are not measured as at FVTPL
- (f) Financial guarantee contracts which are not measured as at FVTPL

Reclassification of financial assets and liabilities

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities.

For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent.

The company's senior management determines changes in the business model as result of external or internal changes which are significant to the company operations. Such changes are evident to external parties. A change in the business model occurs when the Group either begins or ceases to perform an activity that is significant to the operations.

If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognized gains, losses (including impairment gains or losses) or interest.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

r) Recent accounting pronouncements

Ind AS 116 'Leases':

The Company is required to adopt Ind AS 116, Leases from 1 April 2019. Ind AS 116 introduces a single, on-balance sheet lease accounting model for lessees. A lessee recognises a right-of-use asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments. There are recognition exemptions for short-term leases and leases of low-value items. Lessor accounting remains similar to the current standard – i.e. lessors continue to classify leases as finance or operating leases. It replaces existing leases guidance, Ind AS 17, Leases.

The Company is in the process of evaluating the impact of the new lease standard on all its lease arrangements and shall determine the appropriate transition option once the said evaluation has been completed.

Ind AS 109 – Prepayment Features with Negative Compensation

The amendments relate to the existing requirements in Ind AS 109 regarding termination rights in order to allow measurement at amortised cost (or, depending on the business model, at fair value through other comprehensive income) even in the case of negative compensation payments. The Company does not expect this amendment to have any impact on its standalone financial statements.

ATTENDANCE SLIP
ALORA TRADING COMPANY LIMITED
(CIN: L70100MH1982PLC296275)

Regd. Off.: 1, Ground Floor, Plot No. 37/39, Rajyog Building, Carpenter 1st Street,
 C P Tank, Girgaon, Mumbai - 400004

Phone: +91 8590306070, **Email:** aloratradingcompany@gmail.com; **Web:** www.aloratradingltd.com

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

*Applicable for investors holding shares in electronic form

Name and address of the Shareholder(s)/Proxy holder:

I / We hereby record my/our presence at the 37th Annual General Meeting of the Company to be held on Wednesday, 30th December, 2020 at 10.30 a.m., at Unit no. 14, 1st Floor, Goragandhi Building, 47/51 Kika Street, Mumbai – 400 004.

Member's / Proxy's
Signature

Note:

(Shareholders attending the meeting in person or by proxy are requested to complete the attendance slip and hand over at the entrance of the Meeting Hall)

PROXY FORM
ALORA TRADING COMPANY LIMITED
(CIN: L70100MH1982PLC296275)

Regd. Off.: 1, Ground Floor, Plot No. 37/39, Rajyog Building, Carpenter 1st Street,
 C P Tank, Girgaon, Mumbai – 400004

Phone: +91 85903 06070, **Email:** aloratradingcompany@gmail.com; **Web:** www.aloratradingltd.com

Name of the Member(s):		
Registered Address:		
Folio No./Client Id:		DP Id :

I/We, being the member(s) of _____ shares of Alora Trading Company Limited, hereby appoint:

- Name _____ Address _____
 Email Id:- _____ Signature _____ or failing him;
- Name _____ Address _____
 Email Id:- _____ Signature _____ or failing him;
- Name _____ Address _____
 Email Id:- _____ Signature _____ or failing him;

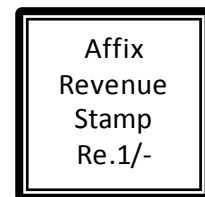
as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 37th Annual General Meeting of the Company, to be held on Wednesday, 30th December, 2020 at 10.30 a.m., at Unit no. 14, 1st Floor, Goragandhi Building, 47/51 Kika Street, Mumbai – 400 004, and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	List of Resolutions	For	Against
ORDINARY BUSINESS:			
1	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2020, together with the Reports of the Board of Directors and the Auditors thereon.		
2	To re-appoint Mrs. Sangeeta Nerali, (DIN: 08469535), who retires by rotation and being eligible, offers himself for re-appointment.		

Signed this _____ day of _____, 2020

Signature of Shareholder(s) _____

Signature of Proxy holder(s) _____

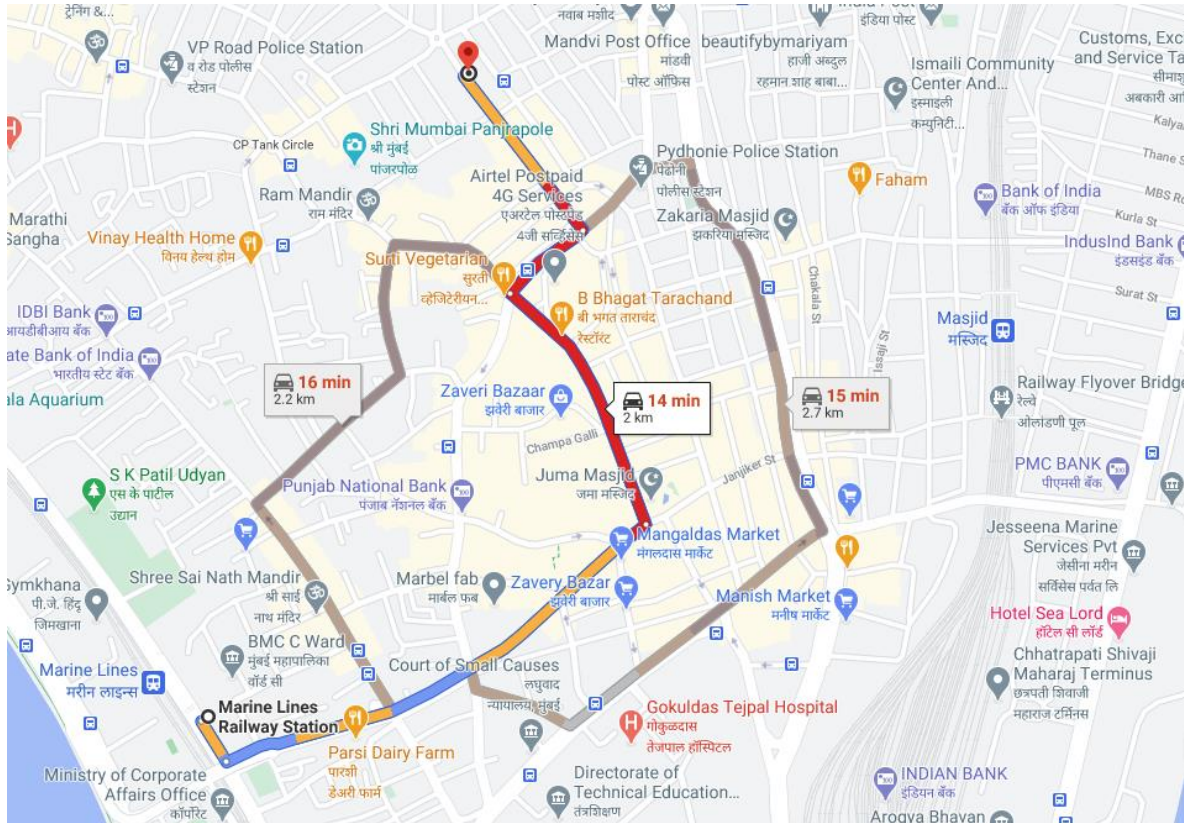


Note:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- For the Resolutions, Explanatory Statement and notes, please refer to the Notice of the Annual General Meeting.
- Put a 'X' in the appropriate column against the Resolution indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/ she thinks appropriate.

AGM INFORMATION

Date : 30th December, 2020
Day : Wednesday
Time : 10.30 a.m.
Address : Unit no. 14, 1st Floor, Goragandhi Building, 47/51 Kika Street, Mumbai – 400 004



REGD. OFF.:

1, GROUND FLOOR, PLOT NO. 37/39,
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