



Capital Trade Links Limited

CIN No.-L51909DL1984PLC019622

Ref: D/BSE/2016-17/0022

November 23, 2016

To,

The Listing Manager  
Listing Compliance,  
Bombay Stock Exchange Ltd.  
P. J. Towers  
Dalal Street, Fort  
Mumbai 400 001

**Ref.: Capital Trade Links Limited/ Scrip Code: 538476**

**Subject:- Submission of Annual Report for the year ended March, 2016.**

With reference to the above cited subject, Please find enclosed herewith the Copy of Annual Report as required under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended on 31st March, 2016.

Kindly take the above on your records.

Thanking you,  
Yours faithfully,

For Capital Trade Links Limited

For Capital Trade Links Limited

Company Secretary

**Hariom Sharma**  
**(Company Secretary)**  
**ACS 41738**



ANNUAL  
REPORT **2016**

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**CAPITAL TRADE LINKS LIMITED**

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# CORPORATE INFORMATION

## Board of Directors

Mr. Neeraj Garg  
Mr. Amar Nath  
Mr. Neeraj Kumar Bajaj  
Mr. Vinaykumar Kuldeep Arora  
Mr. Shiv Shambhu

## Chief Operating Officer

Mr. Vinay Kumar Chawla

## Chief Financial Officer

Mr. Yashwant Saini

## Company Secretary

Mr. Hariom Sharma

## Board Committees:

### Audit Committee

Mr. Amar Nath  
Mr. Shiv Shambhu  
Mr. Neeraj Kumar Bajaj

### Nomination and Remuneration Committee

Mr. Amar Nath  
Mr. Shiv Shambhu  
Mr. Neeraj Kumar Bajaj

### Risk Management Committee

Mr. Amar Nath  
Mr. Shiv Shambhu  
Mr. Neeraj Kumar Bajaj

### Stakeholders Grievance's Committee

Mr. Amar Nath  
Mr. Shiv Shambhu  
Mr. Neeraj Kumar Bajaj

## Secretarial Auditors

M/s A.K. Popli & Co.  
Company Secretaries

## Internal Auditors

M/s Rahul Sunit Jain & Associates  
Chartered Accountants

## Statutory Auditors

M/s A.C. Gupta & Associates  
Chartered Accountants

## Registrar & Transfer Agents

M/s MAS Services Ltd.  
T-34, Okhla Phase – II,  
Delhi - 110020  
Ph: +91-11-26387281/ 82  
Email: [info@masserv.com](mailto:info@masserv.com)

## Bankers

Axis Bank  
HDFC Bank  
Allahabad Bank

## Stock Exchanges Where Company's

### Securities are listed

BSE Limited

## Registered Office

Capital House  
B-4, UGF, Ashoka Niketan  
New Delhi - 110092  
Ph: +91-11-22144472

## Website

[www.capitaltrade.in](http://www.capitaltrade.in)

## Investors Relations Email Id

[info@capitaltrade.in](mailto:info@capitaltrade.in)

## Corporate Identification Number

L51909DL1984PLC019622

## NOTICE

NOTICE is hereby given that the 31<sup>st</sup> Annual General Meeting of the Members of **CAPITAL TRADE LINKS LIMITED** will be held on Friday the 30<sup>th</sup> day of September, 2016 at the Registered Office of the Company at Capital House, B-4,UGF, Ashoka Niketan, New Delhi – 110092 at 10:00 a.m. to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial year ended 31<sup>st</sup> March, 2016 and the Reports of the Board of Directors and Auditors thereon.

2. **Ratification of Appointment of Statutory Auditors**

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

**“RESOLVED THAT** pursuant to the provision of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, the appointment of M/s A.C. Gupta & Associates, Chartered Accountants (Firm Registration no. 008079N) as Auditors of the Company for a term of 5 years which was subject to ratification by members at every Annual General Meeting, be and is hereby ratified to hold the office from the conclusion of this Annual General Meeting till the conclusion of the 32<sup>nd</sup> Annual General Meeting of the Company at such remuneration as may be determined by the Board of Directors in consultation with the Auditors or Audit committee of Directors.”

### SPECIAL BUSINESS:

3. **Ratification of the Appointment and remuneration paid to the Whole time Director for the tenure held**

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

**“RESOLVED THAT** pursuant to the recommendation of the Nomination and Remuneration Committee and the approval of the board of Directors and subject to the provisions of the sections 196, 197, 203 and any other applicable provisions of the companies act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with schedule V to the Companies Act, 2013 and the articles of association of the Company, Mrs. Renu Garg, who was appointed as a Whole Time Director of the Company by the Board of Directors w.e.f 27.05.2016 upon such remuneration as provided clearly in the explanatory statement attached hereto. Although Mrs. Renu Garg was appointed as a Whole Time Director for a period of 5 years commencing from the date of her appointment but due to uncertain reasons she tendered her resignation w.e.f 10.08.2016.

**RESOLVED FURTHER THAT** the approval of the members of the Company be and is hereby accorded to confirm the appointment and remuneration paid to Mrs. Renu Garg in the capacity of Whole Time Director of the Company for the said period/ tenure as explained clearly in the explanatory statement attached hereto with this notice."

For and on behalf of the Board  
For CAPITAL TRADE LINKS LIMITED

  
Hari Om Sharma

Date: 13.08.2016

Place: Delhi

Hariom Sharma  
Company Secretary

**NOTES:**

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL, INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS UPTO AND NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. FURTHER, A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR MEMBER. THE INSTRUMENT APPOINTING PROXY MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF HOLDING THE MEETING.
- 2) During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days written notice is given to the Company.
- 3) Corporate Members intending to send their authorized representative to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
- 4) Pursuant to the provisions of section 91 of the Companies Act, 2013, the Register of Members and the Transfer Books of the Company shall remain closed on **Saturday, 24<sup>th</sup> September, 2016 to Friday, 30<sup>th</sup> September, 2016** (both days inclusive).
- 5) Documents referred to in the Notice shall be open for inspection by the members at the registered office of the Company on all working days (Monday to Friday) from 10.00 a.m. to 1.00 p.m. except holidays, upto the date of the meeting. Member may also note that the Annual Report for FY 2015-16 will also be available on the Company's website [www.capitaltrade.in](http://www.capitaltrade.in) for their download.

- 6) In terms of section 101 and 136 of the Companies Act, 2013 read together with the Rules made there under, the listed companies may send the notice of annual general meeting and the annual report, including Financial statements, Board Report, etc. by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those members, who have registered their email ids with their respective depository participants or with the share transfer agent of the Company.
- 7) To promote green initiative, Members holding shares in physical form are advised to update their address and bank account/ ECS details with the Company's Registrar & Share Transfer Agent, MAS Services Ltd., Delhi.
- 8) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN to the Company / RTA.
- 9) In case members cast their votes through more than one mode of voting, voting done by e-voting shall prevail and voting done by other mode shall be treated as invalid.
- 10) The facility for voting, through polling paper shall be made available at the AGM and members attending the meeting who have not cast their vote by e-voting shall be able to cast their vote at the Annual General Meeting.
- 11) The members who have cast their vote by e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- 12) **Voting through electronic means :-**

In terms of Section 108 of the Companies Act, 2013 (the Act) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (hereinafter called "the Rules" for the purpose of this Section of the notice) and Regulation 44 of SEBI Listing Regulations, 2015, the Company is providing facility to exercise votes on the items of business given in the notice through electronic voting system, to members holding shares as on **23.09.2016 (End of Day) being the cut-off date ("Record date"** for the purpose of Rule 20(3)(vii) of the Rules) fixed for determining voting rights of members entitled to participate in the e-voting process through the e-voting platform provided by National Securities Depository Limited. The e-voting rights of the members/beneficiary owners shall be reckoned on the equity shares held by them as on 23.09.2016 i.e. cut-off date for the purpose. Person who is not a Member as on the cut-off date should treat this Notice for information purposes only.

The voting rights of Members shall be in proportion to their equity shareholding in the paid up equity share capital of the Company as on 23.09.2016.

**The instructions for remote E-Voting are as under:**

**A. For members who receive notice of annual general meeting through e-mail:**

- a. Open e-mail and open PDF file viz. "CTL-e-Voting.pdf" with your client ID or Folio No. as password containing your user ID and password for remote e-voting. Please note that the password is an initial password.
- b. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>.
- c. Click on Shareholder-Login.
- d. Put user ID and password as initial password noted in step (i) above. Click Login.
- e. Password change menu appears. Change the password 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.
- f. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- g. Select "EVEN" of "Capital Trade Links Limited".
- h. Now you are ready for remote e-voting as Cast Vote page opens. Voting period commences from 27.09.2016 at 9:00 AM and ends on 29.09.2016 at 5:00 PM.
- i. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- j. Upon confirmation, the message "Vote cast successfully" will be displayed.
- k. Once you have voted on the resolution, you will not be allowed to modify your vote.
- l. 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 [akpoplico@gmail.com](mailto:akpoplico@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

**B. For members who receive the notice of annual general meeting in physical form:**

- a. Members holding shares either in demat or physical mode, who are in receipt of notice in physical form, may cast their votes using the e-voting facility, for which the User Id and Initial password is provided on the attendance slip. Please follow steps from Sr. No. (a) to (l) under heading A above to vote through e-voting platform.

**C. Voting facility at Annual General Meeting:**

- a. In addition to the remote e-voting facility as described above, the Company shall make a voting facility available at the venue of the annual general meeting, through electronic voting system and members attending the meeting, who have not already cast their votes by remote e-voting, shall be able to exercise their right at the meeting. ii. Members who have cast their votes by remote e-voting prior to the meeting may attend the meeting, but shall not be entitled to cast their vote again.

**D. General Instructions:**

1. 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 downloads section of [www.evoting.nsdl.com](https://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.



2. 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](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.
3. 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).
4. Any person, who acquires shares and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23.09.2016, may also obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or RTA, MAS Services Limited.
5. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
6. 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.
7. M/s A. K. Popli & Company, Practicing Company Secretary (Membership No. FCS-3387 & CP No. 2544), has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
8. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
9. The scrutiniser shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unlock the votes through e-voting in the presence of at least two witnesses, not in the employment of the Company and make, not later than three (3) days from the conclusion of the meeting, a consolidated scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman of the Company, who shall countersign the same.
10. The Results of E-voting shall be declared at the AGM of the Company and the results along with Scrutinizer's report shall be placed on the website of the Company [www.capitaltrade.in](http://www.capitaltrade.in) thereafter and shall also be communicated to the Stock Exchanges. The Resolutions shall be deemed to be passed, if approved, on the date of AGM.

For and on behalf of the Board  
For CAPITAL TRADE LINKS LIMITED

Place: Delhi  
Date: 13.08.2016

  
Hari Om Sharma  
Hariom Sharma  
Company Secretary

ROUTE MAP FOR AGM VENUE



Explanatory Statement pursuant to section 102(1) of the Companies Act, 2013;ITEM No. 3

Mrs. Renu Garg, who was appointed as a Whole Time Director of the Company by the Board of Directors w.e.f 27.05.2016 on a monthly remuneration of Rupees 32,000/- for the period of five years commencing from the date of her appointment. Although Mrs. Renu Garg was eligible to hold the office for the term of five years but due to certain reasons she has resigned as a Whole Time Director of the Company.

Further the approval of the members of the Company is hereby accorded for the her appointment and the remuneration paid to Mrs. Renu Garg for the tenure held by her in the capacity of Whole Time Director of the Company i.e. the period starting from 27<sup>th</sup> May, 2016 to 10<sup>th</sup> August, 2016 is Rs. 92,160/-.

None of the Directors, Key Managerial Persons (KMPs) or relatives of the Directors and KMPs except Mrs. Renu Garg is concerned or interested in this resolution.

## DIRECTOR'S REPORT

Dear Members,

The Board of Directors hereby submits the report of the business and operations of your Company. The Board has pleasure in presenting the 31<sup>st</sup> Annual Report of the Company together with the Audited Financial Statements, for the financial year ended March 31st, 2016.

### FINANCIAL RESULTS

(in Lakh)

Particulars	2015-16	2014-15
Revenue from Operations	1722.39	155.33
Other Income	105.34	28.42
<b>Total Income</b>	<b>1827.73</b>	<b>183.75</b>
Less: Operational and Other Expenses	1755.79	123.8
<b>Profit/(Loss) before Depreciation &amp; Finance Cost</b>	<b>71.94</b>	<b>59.96</b>
Less: Depreciation & Amortization	0.20	0.01
Less: Finance Cost	18.05	24.89
<b>Profit/(Loss) before Tax</b>	<b>53.89</b>	<b>35.06</b>
Less: Tax and Adjustments	16.64	14.23
<b>Net Profit after Tax</b>	<b>37.25</b>	<b>20.83</b>

### OPERATIONS

For the year ended March 2016, your Company earned a total income of Rs. 1827.73 lakhs as compared to Rs. 183.75 lakhs in the previous year. The Net Profit of the Company is increased to Rs. 37.25 lakhs against the Net Profit of previous year for Rs. 20.83 lakhs. Your Company is considering various other avenues to increase the income in near future.

### DIVIDEND & TRANSFER TO RESERVES

Keeping in mind the overall performance and the future perspective, Your Directors decided to plough back the profit and therefore dividend is not declared. The credit balance of Profit and Loss account is transferred to reserves in Balance sheet.

### SHARE CAPITAL

During FY2015-2016, there were changes in the capital structure of the Company. As on 31st March 2016, the paid up capital of the Company was Rs. 5,09.8 lakhs comprising of 5,09.8 lakhs equity shares of Re. 1/- each. During the year Company had issued 10,00,000 warrants convertible into equity shares. The Company has not issued shares with differential voting rights nor granted stock options nor sweat equity.

### MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As required under Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Circular/ Notifications/ Directions issued by Reserve Bank of India from time to time, the Management Discussion and Analysis of the financial condition and result of consolidated operations of the Company for the year under review is presented in a separate section forming part of the Annual Report.

**CORPORATE GOVERNANCE**

We wish to inform the members that in terms of Regulation 15 (2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Corporate Governance is not applicable to Companies having paid up equity share capital not exceeding Rs. 10 crore and Net Worth not exceeding Rs. 25 crore, as on the last day of the previous financial year. The Company does not fulfil any of the criteria's as mentioned above and hence are not required to comply with the Corporate Governance provisions envisaged under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

**PUBLIC DEPOSITS**

The Company being a Non-Deposit Accepting Non-Banking Finance Company has not accepted any deposits from the public during the year under review and shall not accept any deposits from the public without obtaining prior approval of RBI. During the year under review, the Company has not accepted deposits falling within the provisions of Section 73 to 76 of the Companies Act, 2013 read with Companies (Acceptance of the Deposits) Rules, 2014.

**RBI'S NORMS AND STANDARDS**

The Company continues to have a conservative provisioning policy which is significantly more stringent than the RBI norms. It fulfils and often exceeds norms and standards laid down by the RBI relating to the recognition and provisioning of non-performing assets, capital adequacy, statutory liquidity ratio, etc

**NUMBER OF MEETINGS OF THE BOARD**

The Board met 8 times during the financial year 2015-16 viz., on May 27, 2015, August 11, 2015, September 16, 2015, October 30, 2015, November 14, 2015, December 07, 2015, January 16, 2016, February 15, 2016 and March 03, 2016. The maximum interval between any two meetings did not exceed 120 days.

**COMMITTEES OF BOARD**

In accordance with the Companies Act, 2013 and Listing Regulations, the Company has following Committees in place:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee
- Risk Management Committee

Details of the said Committees along with their charters, composition and meetings held during the financial year, are provided separately, as a part of this Annual Report.

**DIRECTORS & KEY MANAGERIAL PERSONNEL****a. Appointment**

The Board of Directors at its Meeting held on January 16, 2016 appointed Mr. Shiv Shambhu (DIN 06987882) and Mr. Vinaykumar KuldeepranaArora (DIN 03089351) as Additional Directors who shall act as a Non- Executive Independent Directors, to hold office up to the date of forthcoming Annual General Meeting as per the provisions of section 161 of the Companies Act, 2013.

Pursuant to the recommendation of the Audit Committee, Nomination and Remuneration Committee, Mr. Vinay Kumar Chawla was appointed as Chief Operating Officer of the Company by the Board of Directors with effect from April 1st, 2016. Mr. Vinay Kumar Chawla, the Chief Operating Officer of the Company will ensure business stability in the upcoming years to come.

Also, the Board pursuant to the recommendation of the Nomination and Remuneration Committee, has appointed Mrs. Renu Garg (DIN 07095956) as a Whole Time Director of the Company with effect from May 27, 2016, subject to the approval of the shareholders.

**b. Resignations**

The Company has received a notice in writing from Mr. Shiv Shambhu, Mr. Vinaykumar KuldeepranaArora and Mrs. Renu Garg that they are unable to continue the said directorship due to some personal reasons.

Further, Mrs. Renu Garg has already stepped down from the Board with effect from 10th August, 2016.

The Board places on record its appreciation of the valuable services rendered and the enormous contribution made by Mr. Shiv Shambhu, Mr. Vinaykumar KuldeepranaArora and Mrs. Renu Garg during their respective tenure, to the Company.

**c. Retire by Rotation**

In accordance with Section 152 and other applicable provisions of Companies Act, 2013, None of the directors are liable to retire by rotation.

**BOARD'S INDEPENDENCE**

Definition of 'Independence' of Directors is in conformity with Section 149(6) of the Companies Act, 2013 and the requirements of Listing Regulations. Based on the confirmation / disclosures received from the Directors and on evaluation of the relationships disclosed, the following Non-Executive Directors are Independent in terms of Section 149(6) of the Companies Act, 2013 and the requirements of Listing Regulations :-

1. Mr. Amar Nath (DIN 06524521)
2. Mr. Shiv Shambhu (DIN 06987882)
3. Mr. Neeraj Kumar Bajaj (DIN 06976972)
4. Mr. VinaykumarKuldeepranaArora (DIN 03089351)

The independent directors have submitted the declaration of independence, as required under section 149(7) of the Companies Act, 2013, stating that they meet the criteria of independence as provided in section 149(6) of the Companies Act, 2013.

**The KMPs and other Managerial Personal of the Company includes:**

1. Mr. Vinay Kumar Chawla, Chief Operating Officer
2. Mr. Yashwant Saini, Chief Financial Officer(KMP)
3. Mr. Hariom Sharma, Company Secretary(KMP)

#### **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirements of Section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby stated that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the Directors have selected such accounting policies and applied them consistently and made judgements 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 this Act 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 internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- (f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **COMPANY'S POLICY ON DIRECTORS' APPOINTMENT, REMUNERATION AND EVALUATION**

Pursuant to the provisions of the Companies Act, 2013 ("the Act") and Listing Regulations, Policy on Nomination and Remuneration of Directors, Key Managerial Personnel, Senior Management and other employees had been formulated including criteria for determining qualifications, positive attributes, Independence of a Director and other matters as required under the said Act and Listing Regulations.

The evaluation framework for assessing the performance of Directors comprises of the following key areas:

- Expertise;
- Objectivity and Independence;
- Guidance and support in context of life stage of the Company;
- Understanding of the Company's business;
- Understanding and commitment to duties and responsibilities;
- Willingness to devote the time needed for effective contribution to Company;
- Participation in discussions in effective and constructive manner;
- Responsiveness in approach;
- Ability to encourage and motivate the Management for continued performance and success.

The evaluation involves Self-Evaluation by the Board Member and subsequent assessment by the Board of Directors. A member of the Board will not participate in the discussion of his/her evaluation.

Accordingly, a process of evaluation was followed by the Board for its own performance and that of its Committees and individual Directors and also the necessary evaluation was carried out by Nomination and Remuneration Committee and Independent Director at their respective meetings held for the purpose.

#### **PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:**

The Company, being a non-banking finance Company registered with the Reserve Bank of India and engaged in the business of giving loans, is exempt from complying with the provisions of section 186 of the Companies Act, 2013. Accordingly, the disclosures of the loans given as required under the aforesaid section have not been given in this Report.

#### **CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION:**

The Company, being a non-banking finance Company (NBFC), does not have any manufacturing activity. The directors therefore, have nothing to report on 'conservation of energy and technology absorption and is given as "Annexure I" to this report.

#### **DETAILS OF MANAGERIAL REMUNERATION**

Details of Managerial remuneration along with required information is explained along with "Annexure II" to this report.

#### **EXTRACT OF ANNUAL RETURN**

The details forming part of the extract of the Annual Return as required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in form MGT 9 is annexed herewith as "Annexure II" to this Director's Report.

#### **PARTICULARS OF EMPLOYEES:**

During the year under review, there were no employees drawing remuneration of Rs. 60,00,000/- p.a. or Rs. 5,00,000/- p.m. or more. Hence there is no information to be provided in accordance with the provisions of Section 134 of the Companies Act, 2013 read with the Companies (Particulars of employees) Rules, 1975.

#### **CORPORATE SOCIAL RESPONSIBILITY (CSR)**

As per the criteria laid down under the Companies Act, 2013 and the Rules made thereunder, Your Company is not required to form a CSR Committee and to spend minimum amount towards the CSR activities But It understand its accountabilities towards its society or the environment and as a result it took parts in various CSR activities & initiatives.

#### **FOREIGN CURRENCY:**

No Foreign currency expenditure was incurred during FY2016. The Company did not have any foreign exchange earnings.



### **INTERNAL CONTROLS**

Internal financial controls with reference to the financial statements were adequate and operating effectively. The information about internal controls is set out in Management Discussion & Analysis report which is attached and forms part of this report.

### **RELATED PARTY TRANSACTIONS**

There are no materially significant related party transactions made by the Company with the Promoters, Key Management Personnel or other designated persons which may have potential conflict with interest of the Company at large.

### **PREVENTION OF INSIDER TRADING**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate in securities by the Directors and designated employees of the Company. The Code prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed.

### **WHISTLE BLOWER POLICY/VIGIL MECHANISM**

Your Company has established a 'Whistle Blower Policy and Vigil Mechanism' for Directors and employees to report to the appropriate authorities concerns about unethical behaviour, actual or suspected, fraud or violation of the Company's code of conduct policy and provides safeguards against victimization of employees who avail the mechanism and also provide for direct access to the Chairman of the Audit Committee. The said policy has been uploaded on the website of the Company.

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

There have been no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future.

### **RISK MANAGEMENT**

Although as per the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the formation of Risk Management Committee is not mandatory on the Company but in today's era it is better to have Risk Management Committee as a preventive measure for handling the uncertain events/risks. The Board of Directors, last year has constituted risk management Committee for the Company which provides for identification, assessment and control of risks which in the opinion of the Board may threaten the existence of the Company. The Management identifies and controls risks through a properly defined framework in terms of the aforesaid policy.

### **ANNUAL EVALUATION BY THE BOARD:**

The evaluation framework for assessing the performance of Directors comprises of the following key areas:

1. Attendance of Board Meetings and Board Committee Meetings
2. Quality of contribution to Board deliberations
3. Strategic perspectives or inputs regarding future growth of Company and its performance
4. Providing perspectives and feedback going beyond information provided by the management

#### 5. Commitment to shareholder and other stakeholder interests

The evaluation involves Self-Evaluation by the Board Member and subsequently assessment by the Board of Directors. A member of the Board will not participate in the discussion of his / her evaluation.

#### **PRESENTATION OF FINANCIAL STATEMENTS**

The financial statements of the Company for the year ended 31<sup>st</sup> March 2016 have been disclosed as per Schedule III to the Companies Act, 2013.

#### **SUBSIDIARIES COMPANIES:**

The Company does not have any subsidiary Company.

#### **MATERIAL CHANGES AND COMMITMENTS**

During the year under review, the company has entered into the fresh listing agreement with the Stock Exchange in terms of Securities and Exchange Board of India (SEBI) circular dated October 3, 2015 issued in respect of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 with the aim to consolidate and Streamline the provisions of the Listing Agreement for different segments of capital markets to ensure better enforceability. The said regulations were effective December 1, 2015. Accordingly, all listed entities were required to enter into the listing agreement within six month from the effective date. The company entered into listing agreement with BSE Limited on 25th February, 2016.

Further, there are no material changes and commitments made by the company between the end of the financial year of the company to which the financial statements relates and the date of the report.

#### **DEPOSITORY SYSTEM:**

The Company has electronic connectivity with both depositories namely Central Depository Services (India) Limited and National Securities Depository Limited. As on March 31, 2016, 95.83% of the Company's paid-up share capital representing 48856377 equity shares is in dematerialized form (including promoters shareholding). In view of the numerous advantages offered by the Depository system, Members holding shares in physical mode are requested to avail of the facility of dematerialization of the Company's shares on either of Depositories.

#### **AUDITORS AND AUDITOR'S OBSERVATIONS:**

All observations of Auditors are annexed as Auditors Report and are self-explanatory and therefore do not call for any further comments by Directors in this report.

The Company has received from A.C. Gupta & Associates a written consent for ratification of their appointment from the conclusion of ensuing AGM till the conclusion of the 33<sup>rd</sup> AGM and a certificate to the effect that their appointment shall be in accordance with the prescribed conditions and that the firm is not disqualified under the Companies Act, 2013.

The Audit Report does not contain any qualification, reservation or adverse remark or disclaimer.

**SECRETARIAL AUDIT REPORT:**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and Rules made thereunder, the Company had appointed M/s A. K. Popli & Co., Practicing Company Secretary (Membership No. 3387), to conduct the Secretarial Audit and his Report on Company's Secretarial Audit in form MR-3 are appended to this Report as "Annexure III".

**DISCLOSURES:**

Directors' responsibility statement as required by section 134(5) of the Companies Act, 2013 appears in this report.

Disclosures as prescribed by Non-Banking Financial (Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 and other NBFC regulations have been made in this Annual Report. A Cash Flow Statement for FY2016 is attached to the Balance Sheet.

**ACKNOWLEDGEMENT:**

We are grateful to the Government of India, the Reserve Bank of India, the Securities and Exchange Board of India, the Stock Exchanges and other regulatory authorities for their valuable guidance and support and wish to express our sincere appreciation for their continued co-operation and assistance. We look forward to their continued support in future.

We wish to thank our bankers, investors, customers and all other business associates for their support and trust reposed in us.

Your Directors express their deep sense of appreciation for all the employees whose commitment, co-operation, active participation, dedication and professionalism has made the organization's growth possible.

Finally, the Directors thank you for your continued trust and support.

**By Order and on behalf of the board  
For CAPITAL TRADE LINKS LIMITED**

For and on behalf of the Board of Directors

  
Neeraj Garg  
Chairman

  
Amar Nath  
Director

Place: Delhi

Dated: 13.08.2016

# MANAGEMENT DISCUSSION AND ANALYSIS

## GLOBAL ECONOMIC OVERVIEW

The World Bank has retained its India growth forecast for 2015-16 saying it will continue to grow, but the catch is the acceleration year-on-year will be gradual. "The latest India Development Update expects India's economic growth to be at 7.5% in 2015-16, followed by a further acceleration to 7.8% in 2016-17 and 7.9% in 2017-18," the multilateral lending agency said in a report released here. "However, acceleration in growth is conditional on the growth rate of investment picking up to 8.8% during FY16 to FY18".

During the year under review, there was a significant change in the overall macro Economic Environment in India. Despite of positive developments, it would be fair to say that conditions in FY2017 continue to be challenging and was difficult for the Banking and Financial services sector as a whole.

## MARKET SCENARIO

In all fairness, that has happened, notwithstanding disastrous monsoons for the second successive year, low agricultural growth, poor income generation across much of rural India and relatively lukewarm growth in infrastructure activities. Inflation levels remained comfortable during the year. The consumer price index inflation ranged from 3.7% to 5.7% while that of the wholesale price was (-)0.85% during the year. With lower inflation, the RBI cut policy rates by a 100 basis points (bps) in three tranches: a 25 bps reduction in June 2015, followed by another 50 bps in October 2015 and another 25 bps in April 2016. To ease liquidity, the RBI also announced in September 2015 an intent to reduce the Statutory Liquidity Ratio (SLR) in four equal phases by 100 bps by January 2017. The first such reduction of 25 bps was made in its monetary policy announced in April 2016.

Non-Banking Finance Companies (NBFCs) continue to grow their share in financial services industry. India Ratings expects NBFCs to account for over 17% of the total credit in the country by FY2019, compared to 13.1% at the end of the FY2015 and 9.4% in the FY2006. Until some years ago, NBFCs were a small part of the financial services business with a small resource base. Today, the equity of leading NBFCs is comparable with or larger than many mid-sized banks. The combined market capitalisation of the top 10 NBFCs is now twice that of mid and small-sized public sector banks.

The Union Budget for 2016-17 has proposed to introduce deduction of the provision for NPAs by NBFCs under the Income Tax Act — hitherto available only to banks. This, coupled with the recommendation in the Union Budget of 2015-16 that NBFCs registered with the RBI with asset size of Rs. 500 crore or more be considered as 'financial institutions' in terms of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) Act, 2002, now creates a level playing field with the banks.

## THE COMPANY

Your Company ("CTL") continued to remain strong due to the care that it takes in its loan portfolio and choice of borrowers as well as its robust risk management. The money is advanced for both personal and commercial purposes. CTL is a growing name in the market and have future plans to survive in highly competitive market. CTL continues to sustain its position in the market and is striving against its competitors.

The Company at present includes personal loan, business loan, inter-corporate loans, short term working capital finance and loan against property in its working portfolio. We are hopeful that FY2017 will see higher growth and a start of an investment cycle.

### **RISK AND CONCERNS**

As an NBFC, CTL is exposed to credit risk, liquidity risk and interest rate risk. The Company has invested in people, processes and technology to mitigate risks posed by external environment and by its borrowers. It has in place a strong risk management team and an effective credit operations structure. Sustained efforts to strengthen the risk framework and portfolio quality have yielded significant results over the last few years. CTL has also commenced to identify various operations risks inherent in its business model. These involve risk of a loss resulting from inadequate or failed internal process, people and systems, or from external events.

#### **Credit Risk Management**

CTL has established detailed procedures and policies for underwriting across various product categories, based on the credit profile of the customer. The Company underwrites loans on the basis of assessed cash flow capabilities of customers as well as LTV norms and Credit scoring. While it does lay emphasis on regular credit bureau inputs and detailed credit analysis processes, it considers various other factors too.

#### **Interest rate volatility**

Fluctuations in interest rates could adversely affect borrowing costs, interest income and net interest margins of companies in the financial sector. Being well funded with a strong shareholder base, CTL is in a position to tide over such spells. Further, the Company ensures that it maintains an appropriate proportion of asset and liabilities at floating rate to avoid interest rate mismatches.

#### **Changes in policies towards NBFC:**

There is a growing trend towards more stringent yet structurally beneficial regulation in the NBFC sector. Anticipating such regulations and implementing good governance norms before they are mandated has been a constant practice at CTL. Accordingly, the Company stands to benefit by policy notifications.

### **SUBSIDIARY COMPANY**

As there are no subsidiaries of the Company, investment made in subsidiaries is NIL.

### **HUMAN RESOURCES**

Your Company's belief in trust, transparency and teamwork improved employee productivity at all levels. The Company's continues to lay emphasis on people and relations with the employees and continued to be cordial. It is your Company's belief that people are at the heart of corporate purpose and constitute the primary source of sustainable competitive advantage.

**INTERNAL CONTROL SYSTEMS AND THEIR ADEQUENCY**

The Company's internal control systems are commensurate with the nature of its business and the size and complexities of its operations. These systems are designed to ensure that all assets of the Company are safeguarded and protected against any loss and that all transactions are properly authorized, recorded and reported. The well-defined delegation of power with authority limits for approving revenue as well as expenditure is internal control management technique. The Company has further strengthened its internal audit function for effective controls. The Audit Committee of the Board of Directors reviews the adequate control systems and audit reports submitted by the internal auditors.

**CAUTIONARY STATEMENT**

Statement in this Management Discussion and analysis describing the Company's objective, projects, estimates and expectations may be 'forward looking statement' within the meaning of applicable laws and regulations. Actual results may vary significantly from the forward-looking statements contained in this document due to various risks and uncertainties. Several factors could make a significant difference to the Company's operations. These include economic conditions, Government regulations and Tax Laws, Political situation, natural calamities etc. over which the Company does not have any direct control.



## COMMITTEES OF THE BOARD

### A. Audit Committee:

Our Audit Committee was constituted to have proper checks and balances on the various financial activities of the Company and to guide as well as assist the Board in various matters of the utmost importance. The Committee has its Charter for functioning. The primary objective of the Committee is to monitor and provide effective supervision of the Management's financial reporting process, to ensure accurate and timely disclosures, with the highest levels of transparency, integrity and quality of financial reporting.

The Committee met Four times during the Financial Year 2015-16 on 26-May- 15, 10-Aug- 15, 13-Nov- 15 and 12-Feb-2016. As on the date of this report, the Committee is comprised of:

S. No.	Names	Designation
1	Mr. Amar Nath	Non- Executive & Independent - Chairman
2	Mr. Shiv Shambhu	Non -Executive & Independent- Member
3	Mr. Neeraj Kumar Bajaj	Non -Executive & Independent- Member

### B. Nomination and Remuneration Committee:

Our Nomination & Remuneration Committee was constituted on 22<sup>nd</sup> December, 2014. The Committee has its Charter for functioning. The primary objective of the Committee is to recommend suggestions to the Board of Directors pertaining to the Remuneration Policy for Directors, KMP and all other employees of the Company.

During the Financial Year 2015-16, the Committee met once on 5<sup>th</sup> January, 2016. As on the date of this report, the Committee is comprised of:

S. No.	Names	Designation
1	Mr. Amar Nath	Non- Executive & Independent - Chairman
2	Mr. Shiv Shambhu	Non -Executive & Independent- Member
3	Mr. Neeraj Kumar Bajaj	Non -Executive & Independent- Member

### C. Stakeholder Relationship Committee

Our Stakeholder Relationship Committee has its Charter for its functioning. The Committee members, personally looking forward the issues if any, related to the stakeholders. The primary objective of the Committee is to consider and resolve the grievances of Security Holders of the Company.

During the Financial Year 2015-16, the Committee met once on 25<sup>th</sup> February, 2016. As on the date of this report, the Committee is comprised of:

S. No.	Names	Designation
1	Mr. Amar Nath	Non- Executive & Independent - Chairman
2	Mr. Shiv Shambhu	Non -Executive & Independent- Member
3	Mr. Neeraj Kumar Bajaj	Non -Executive & Independent- Member

### D. Risk Management Committee

Our Risk Management Committee was formed on 22<sup>nd</sup> December, 2014. Its ultimate purpose is to look into the various risks affecting the smooth functioning of the Company. There are various factors including internal as well as external which may affect the stability of the Company. The Committee has adopted a Charter for its functioning. The primary objective of the Committee is to consider and resolve the grievances of Security Holders of the Company.

During the Financial Year 2015-16, the Committee met once on 15th March, 2016. As on the date of this report, the Committee is comprised of:

S. No.	Names	Designation
1	Mr. Amar Nath	Non- Executive & Independent – Chairman
2	Mr. Shiv Shambhu	Non -Executive & Independent- Member
3	Mr. Neeraj Kumar Bajaj	Non -Executive & Independent- Member

#### Independent Director's meeting

In compliance with Schedule IV to the Companies Act, 2013 and regulation 25 (3) of the SEBI Listing Regulations, 2015, the independent directors held their separate meeting on 24th February, 2016.

Without the attendance of non-independent directors and members of management, inter alia, they discuss the following:

- Review the performance of non-independent directors and the board as a whole;
- Review the performance of the chairperson of the Company, taking into account the views of executive directors and non-executive directors;
- Assess the quality, quantity and timeliness of flow of information between the Company Management and the board that is necessary for the Board to effectively and reasonably perform their duties; and
- Review the responsibility of independent directors with regards to internal financial controls.

#### POLICIES AS PER APPLICABLE ACTS

The Board has adopted various policies in the preceding years as per applicable Regulations. The list of policies are as under:-

- Interest Gradation and Risk Policy
- Whistle Blower Policy
- Code of Conduct for prevention of Insider Trading

#### DISCLOSURES

The Company has not entered any transactions with the Directors and /or their relatives during the year under review that may have conflict with the interest of the Company at large.

#### BOARD DISCLOSURES - RISK MANAGEMENT

The Company has laid down procedures to inform the Board of Directors about the Risk Management and its minimization procedures. The Audit Committee and Board of Directors review these procedures periodically.

#### LEGAL COMPLIANCE



The requirements of the Listing Agreements with the Stock Exchanges as well as regulations and guidelines of SEBI are being followed. During the year, the Board periodically reviewed legal compliance reports with respect to the various laws applicable to the Company, as prepared and placed before it by the Management.

#### **PROCEEDS FROM PUBLIC ISSUES, RIGHT ISSUES, PREFERENTIAL ISSUES ETC.**

During the year the Company had issued 10,00,000(Ten Lakhs) warrants convertible into Equity shares on preferential basis. The entire net proceeds from the said issue were used for capital expenditure. The funds raised were utilized for the purpose for which it was raised and the statement of utilization of proceeds certified by the Statutory Auditors of the Company and was placed before the Audit Committee. Other than this, the Company did not raise any funds through public / rights issues.

#### **COMMUNICATION TO THE SHAREHOLDERS**

The quarterly/half yearly results/annual results and official news releases of the Company are published in accordance with the listing Regulations in newspaper Pioneer (English) and Pioneer (Hindi). Quarterly and annual financial statements, along with shareholding pattern are also posted on the website [www.capitaltrade.in](http://www.capitaltrade.in) under the caption "Shareholder Values" on home page.

#### **CORPORATE IDENTITY NUMBER (CIN)**

CIN of the Company, allotted by the Ministry of Corporate Affairs, Government of India is: **L51909DL1984PLC019622.**

#### **NBFC REGISTRATION**

The Company is an NBFC Company and is having the NBFC registration certificate from the Reserve Bank of India, and is complying with the formalities, which are required to be completed in this respect.

#### **DISCUSSION ON FINANCIAL PERFORMANCE**

The financial statements are prepared in compliance with the requirement of the Companies Act and the Accounting Standards prescribed by the Institute of Chartered Accountants of India and generally accepted accounting principles in India.

#### **ADDRESS FOR CORESSPONDENCE**

For any assistance in respect of status of dematerialization of shares, transfer, transmission, issue of duplicate share certificates, change of address, non- receipt of Annual Reports etc. investors are requested to write to:

#### **MAS Services Limited (Unit: Capital Trade Links Limited)**

T-34 2<sup>nd</sup> Floor,

Okhla Industrial Area, Phase-II

New Delhi-110020

Tel nos. 011-26387281/26387282

Fax No. 011-26387384

Email: [info@masserv.com](mailto:info@masserv.com)

**ANNEXURE I**

Information pursuant to the Companies (Accounts) Rules, 2014.

i. **Conservation of Energy**

The operations of your Company do not consume high levels of energy. Adequate measures have been taken to conserve by using energy, efficient computers and equipment.

ii. **Technology Absorption**

1. Specific areas in which R & D carried out are as follows:
  - a. review of the existing courses and evaluation of feasibility of the new courses to be launched and estimating the costing thereof.
  - b. Providing technical support on existing products.
2. Benefits derived as a result of the above R & D  
As a result the organization is being able to implement current courses.
3. Expenditure on R & D : NIL

iii. **Foreign Exchange Earnings & Outgo Technology Absorption**

- |   |   |     |
|---|---|-----|
| 1. Earnings in Foreign Exchange during the year | : | NIL |
| 2. Foreign Exchange outgo during the year       | : | NIL |

By order and on behalf of the board  
For CAPITAL TRADE LINKS LIMITED

Place: Delhi  
Dated: 13.08.2016

For and on behalf of the Board of Directors

  
Neeraj Garg  
Chairman

  
Amar Nath  
Director

**ANNEXURE II****FORM NO. MGT 9****EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON  
31ST MARCH, 2016**

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

**I. REGISTRATION & OTHER DETAILS:**

CIN	L51909DL1984PLC019622
Registration Date	28/12/1984
Name of the Company	Capital Trade Links Limited
Category/Sub-category of the Company	NBFC / Public Company
Address of the Registered office & contact details	CAPITAL HOUSE, B-4 UGF, ASHOKA NIKETAN, DELHI-110092
Whether listed Company	YES(BSE)
Name, Address & contact details of the Registrar & Transfer Agent, if any.	MAS Services Ltd. T-34, Okhla, Phase-II, Delhi Tel: 011-26387281

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

Company is engaged in the business of advancing loans and financing and is registered as NBFC with Reserve Bank of India.

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

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

## IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

## A) CATEGORY-WISE SHARE HOLDING

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2015]				No. of Shares held at the end of the year[As on 31-March-2016]				%Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter s</b>									
(1) Indian	-	-	-	-	-	-	-	-	-
a) Individual/ HUF	1,49,03,000	-	1,49,03,000	29.82	1,49,23,000	-	1,49,23,000	29.27	(0.55)
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
<b>Total shareholding of Promoter (A)</b>	<b>1,49,03,000</b>	<b>-</b>	<b>1,49,03,000</b>	<b>29.82</b>	<b>1,49,23,000</b>	<b>-</b>	<b>1,49,23,000</b>	<b>29.27</b>	<b>(0.55)</b>
<b>B. Public Shareholding</b>									
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) F V C Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
2. Non-Institutions									
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	14,96,754	-	14,96,754	2.99	46,72,041	-	46,72,041	9.16	6.17
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital uptoRs. 2 lakh.	53,31,780	5,70,623	59,02,403	11.81	82,48,318	63,623	83,11,941	16.3	4.49
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	2,16,85,491	52,60,000	2,69,45,491	53.91	2,10,12,082	15,00,000	2,25,12,082	44.16	(9.75)
c) Others (specify)	-	-	-	-	-	-	-	-	-
NRI (Repat& Non Repat)	-	-	-	-	-	-	-	-	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	7,32,352	-	7,32,352	1.47	5,60,936	-	5,60,936	1.10	(0.37)
Trusts	-	-	-	-	-	-	-	-	-
Hindu Undivided Family	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(2):-</b>	<b>2,92,46,377</b>	<b>58,30,623</b>	<b>3,50,77,000</b>	<b>70.18</b>	<b>3,39,33,377</b>	<b>21,23,623</b>	<b>3,60,57,000</b>	<b>70.73</b>	<b>0.55</b>
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	<b>2,92,46,377</b>	<b>58,30,623</b>	<b>3,50,77,000</b>	<b>70.18</b>	<b>3,39,33,377</b>	<b>21,23,623</b>	<b>3,60,57,000</b>	<b>70.73</b>	<b>0.55</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grand Total (A+B+C)</b>	<b>4,41,49,377</b>	<b>58,30,623</b>	<b>4,99,80,000</b>	<b>100</b>	<b>4,88,56,377</b>	<b>21,23,623</b>	<b>5,09,80,000</b>	<b>100</b>	<b>-</b>

## B) SHAREHOLDING OF PROMOTER

S.No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1.	Krishan Kumar & Sons HUF	76,10,900	15.23	Nil	76,10,900	14.93	Nil	Nil
2.	Neeraj Kumar & Sons HUF	72,92,100	14.69	Nil	72,92,100	14.30	Nil	Ni
3.	Krishan Kumar Nagpal	Nil	Nil	Nil	10,000	0.02	Nil	0.02
4.	Neeraj Garg	Nil	Nil	Nil	10,000	0.02	Nil	0.02

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

S.No	Names	Shareholding at the beginning of the year		Increase/(Decrease) during the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	Krishan Kumar & Sons HUF	76,10,900	15.23	-	-	76,10,900	14.93
2.	Neeraj Garg & Sons HUF	72,92,100	14.69	-	-	72,92,100	14.30
3.	Krishan Kumar Nagpal	Nil	Nil	10,000	0.02	10,000	0.02
4.	Neeraj Garg	Nil	Nil	10,000	0.02	10,000	0.02

## D) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS &amp; ADRS)

S.No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Change in Shareholding during the Year		Shareholding at the end of the Year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-	-	-
1	KAILASH CHAND MITTAL	1870000	3.78	118200	0.23	1751800	3.44
2	KAILASH CHAND MITTAL HUF	1535550	3.34	-	0.00	1535550	3.01
3	PAWAN KUMAR MITTAL	1533488	3.07	2000	0.00	1531488	3.00
4	PAWAN KUMAR MITTAL HUF	1530620	3.06	10000	0.02	1520620	2.98
5	RUKMANI DEVI MITTAL	1288770	2.57	22000	0.04	1266770	2.48
6	SANJAY JAIN	-	-	1010000	1.98	1010000	1.98
7	ROHIT MITTAL	757000	1.59	7000	0.01	750000	1.47
8	JATIN MADANI	750000	1.50	30495	0.06	719505	1.41
9	AASHISH KUMAR GOENKA	-	-	643060	1.26	643060	1.26
10	LALITA MITTAL	647577	1.29	5340	0.01	642237	1.26

## E) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

S. No	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	NeerajGarg	-	-	10,000	0.02
2.	Amar Nath	-	-	-	-
3.	Renu Garg*	-	-	-	-
4.	Neeraj Kumar Bajaj	-	-	-	-
5.	Shiv Shambhu	-	-	-	-
6.	Vinaykumar KuldeepArora	-	-	-	-
7.	MayankKhanna**	120000	-	120000	0.23
8.	Hariom Sharma	-	-	-	-
9.	Yashwant saini	-	-	-	-

\* Mrs. Renu Garg has resigned w.e.f. 13.08.2016.

\*\* Mr. Mayank Khanna has resigned w.e.f. 12.01.2016.

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	Nil	4,67,08,123	Nil	4,67,08,123
ii) Interest due but not paid	Nil	-	Nil	-
iii) Interest accrued but not due	Nil	21,42,908	Nil	21,42,908
<b>Total (i+ii+iii)</b>	Nil	<b>48,851,031</b>	Nil	<b>48,851,031</b>
<b>Change in Indebtedness during the financial year</b>	Nil		Nil	
* Addition	Nil	145,404,112	Nil	145,404,112
* Reduction	Nil	103,675,181	Nil	103,675,181
<b>Net Change</b>	Nil	<b>41,728,931</b>	Nil	<b>41,728,931</b>
<b>Indebtedness at the end of the financial year</b>	Nil	-	Nil	-
i) Principal Amount	Nil	88,437,054	Nil	88,437,054
ii) Interest due but not paid	Nil	-	Nil	-
iii) Interest accrued but not due	Nil	1,720,613	Nil	1,720,613
<b>Total (i+ii+iii)</b>	Nil	<b>90,157,667</b>	Nil	<b>90,157,667</b>

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

S. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Name of MD/WTD/ Manager	Total Amount (in Rs.)
		Renu Garg * (Whole Time Director)	Mayank Khanna** (Whole Time Director)	
1	Gross salary			Rupees
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	3,60,000	1,52,323	5,12,323
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option	Nil	Nil	-
3	Sweat Equity	Nil	Nil	-
4	Commission- as % of profit - others, specify...	Nil	Nil	-
5	Others, please specify	Nil	Nil	-
	Total (A)	3,60,000	1,52,323	5,12,323
	Ceiling as per the Act			

\*Mrs. Renu Garg designation has been changed w.e.f. 11/08/2015

\*\* Mr. Mayank Khanna has been appointed as WTD w.e.f. 11/08/2015

## B. Remuneration to other directors

S. No.	Particulars of Remuneration	Name of Directors				Total Amount
		Amar Nath	Shiv Shambhu	Mayank Khanna	Vinaykumar Kuldeep Arora	
1	Independent Directors					
	Fee for attending board committee meetings	45,000	8,000	30,000	7,000	90,000
	Commission	NIL	NIL		NIL	NIL
	Others, please specify	NIL	NIL		NIL	NIL
	Total (1)	45,000	8,000	30,000	7,000	90,000
2	Other Non-Executive Directors	Neeraj Bajaj	Neeraj Garg	Krishan Kumar	Renu Garg	-
	Fee for attending board committee meetings	45,000	45,000	2,000	45,000	1,37,000
	Commission	NIL	NIL		NIL	NIL
	Others, please specify	NIL	NIL		NIL	NIL
	Total (2)	45,000	45,000	2,000	45,000	1,37,000
	Total (B)=(1+2)	-	-	-	-	-
	Total Managerial Remuneration					2,27,000
	Overall Ceiling as per the Act ('1,00,000 Per Meeting)					

**Note:** Overall ceiling as per Act is not applicable to sitting fees paid to non-executive directors.

## C. Remuneration To Key Managerial Personnel Other Than MD/Manager/WTd

S. No	Particulars of Remuneration	Key Managerial Personnel			
		CS	CS	CFO	Total
1	Gross salary	Hariom Sharma*	Anshika Garg**	Yashwant Saini	NIL
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	60,000	1,56,085	3,48,000	5,64,085
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL
4	Commission	NIL	NIL	NIL	NIL
	- as % of profit	NIL	NIL	NIL	NIL
	others, specify...	NIL	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL	NIL
	Total	60,000	1,56,085	3,48,000	5,64,085

\*Mr. Hariom Sharma was appointed w.e.f 07/12/2015.

\*\*Ms. Anshika Garg has resigned w.e.f 07/12/2015.

## VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

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


By Order and on behalf of the board  
For CAPITAL TRADE LINKS LIMITED

Place: Delhi

Dated: 13.08.2016

For and on behalf of the Board of Directors

  
Neeraj Garg  
Chairman

  
Amar Nath  
Director



## Annexure-III

Form No. MR-3

**SECRETARIAL AUDIT REPORT**

(For the Financial year ended 31st March 2016)

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

To,

The Members  
Capital Trade Links Limited  
Capital House, B-4, UGF  
Ashoka Niketan  
Delhi-110092

Sir,

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Capital Trade Links Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon. Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period ended on 31-03-2016, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Capital Trade Links Limited** ("The Company") for the period ended on 31-03-2016 according to the provisions of:

- I. The Companies Act, 2013 (**the Act**) and the Rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 ('**SCRA**') and the Rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; - There was no Foreign direct investment, overseas direct investment and external commercial borrowings during the year under review.

V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company :-

- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and SEBI (Prohibition of Insider Trading) Regulations, 2015 as applicable from December 2015
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009: (provisions thereof not applicable to the Company during the year under review);
- d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- e. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (provisions thereof not applicable to the Company during the year under review); and
- f. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (provisions thereof not applicable to the Company during the year under review);
- g. the Company has complied with the requirements under the Equity Listing Agreements entered into with DSE Limited till the date of its de-recognition;
- h. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 and
- i. The Memorandum and Articles of Association.

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

- i) Secretarial Standards issued by The Institute of Company Secretaries of India. (provisions applicable w.e.f 1-7-2015)

2. I further report that the Company has, in my opinion, complied with the provisions of the Companies Act, 1956 and the Rules made under that Act and the provisions of Companies Act, 2013 as notified by Ministry of Corporate Affairs and the Memorandum and Articles of Association of the Company, with regard to:

Sl.No.	Description	Observation
a)	maintenance of various statutory registers and documents and making necessary entries therein;	Duly maintained.
b)	closure of the Register of Members	Done.
c)	forms, returns, documents and resolutions required to be filed with the Registrar of Companies and the Central Government	The company has duly filed forms, returns with the Registrar of Companies, Delhi. However, in respect of some of the forms which were filed late, additional fee was duly paid.
d)	service of documents by the Company on its Members, Auditors and the Registrar of Companies	Duly made.
e)	notice of Board meetings and Committee meetings of Directors	Duly made
f)	the meetings of Directors and Committees of	Duly made

	Directors including passing of resolutions by circulation	
g)	the Annual General Meeting held on 30th September 2015;	Duly convened.
h)	minutes of proceedings of General Meetings and of the Board and its Committee meetings;	Duly entered and signed
i)	approvals of the Members, the Board of Directors, the Committees of Directors and the government authorities, wherever required;	Duly made
j)	constitution of the Board of Directors / Committee(s) of Directors, appointment, retirement and reappointment of Directors including the Managing Director and Whole-time Directors;	Duly made
k)	payment of remuneration to Directors including the Managing Director and Whole-time Directors,	Duly made
l)	appointment and remuneration of Auditors and Cost Auditors;	Duly made. The provisions of cost auditor are not applicable.
m)	transfers and transmissions of the Company's shares and issue and dispatch of duplicate certificates of shares;	Duly made
n)	declaration and payment of dividends;	The Company has not declared dividend during the year under review.
o)	transfer of certain amounts as required under the Act to the Investor Education and Protection Fund and uploading of details of unpaid and unclaimed dividends on the websites of the Company and the Ministry of Corporate Affairs;	As per information, there was no transfer required to be made during the year under review.
p)	borrowings and registration, modification and satisfaction of charges wherever applicable;	Duly made
q)	investment of the Company's funds including investments and loans to others;	Duly made
r)	form of balance sheet as prescribed under Part I, form of statement of profit and loss as prescribed under Part II and General Instructions for preparation of the same as prescribed in Schedule VI to the Act;	Duly made. <i>However, the Balance sheet was not signed by CFO as per provisions of Section 203 of the Act read with Listing Agreement guidelines.</i>
s)	Directors' report;	Duly made
t)	contracts, common seal, registered office and publication of name of the Company; and	Duly made
u)	Generally, all other applicable provisions of the Act and the Rules made under the Act.	Duly complied with. <i>However, the company has not paid stamp duty on issue of shares and on conversion of warrants.</i>

**3. I further report that:**

- i) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
  - ii) 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.
  - iii) Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.
  - iv) The Company has obtained all necessary approvals under the various provisions of the Act; and
  - v) There was no prosecution initiated and no fines or penalties were imposed during the year under review under the Act, SEBI Act, SCRA, Depositories Act, Listing Agreement and Rules, Regulations and Guidelines framed under these Acts against / on the Company, its Directors and Officers.
  - vi) The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the Code of Business Conduct & Ethics for Directors and Management Personnel;
4. The Company has complied with the provisions of the Securities Contracts (Regulation) Act, 1956 and the Rules made under that Act, with regard to maintenance of minimum public shareholding.
  5. I further report that the Company has complied with the provisions of the Depositories Act, 1996 and the Byelaws framed thereunder by the Depositories with regard to dematerialization/rematerialization of securities and reconciliation of records of dematerialized securities with all securities issued by the Company.
  6. The Company has complied with the provisions of the FEMA, 1999 and the Rules and Regulations made under that Act to the extent applicable.
  7. **I further report that:**
    - a. the Company has complied with the requirements under the Equity Listing Agreements entered into with BSE Limited.
    - b. the Company has complied with the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 including the provisions with regard to disclosures and maintenance of records required under the said Regulations;
    - c. the Company has complied with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 as amended by SEBI (Prohibition of Insider Trading) Regulations 2015 including the provisions with regard to disclosures and maintenance of records required under the said Regulations;
  8. I further report that based on the information received and records maintained 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.

**I further report that**

- a) 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.
- b) Complied with the following laws specifically applicable to the Company:  
RBI Act, 1949. The company is registered as Category B NBFC and duly complied the norms as prescribed by RBI from time to time.
- c) Legal cases  
There are no legal cases which may affect the working of the Company except one case under section 138 of the Negotiable Instrument Act.

**Place : New Delhi****Date : 20-8-2016****for A.K.POPLI & CO.  
Company Secretaries****A K Popli  
FCS/CP No.2544**



## **Independent Auditors' Report**

### **TO THE MEMBERS OF CAPITAL TRADE LINKS LIMITED**

#### **Report on the Financial Statements**

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

#### **Management's Responsibility for the Financial Statements**

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

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also



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

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

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2016 and its profit and its cash flows for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure A, a statement on the matters specified in paragraph 3 & 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
  - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - e) on the basis of the written representations received from the directors as on March 31, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of Section 164(2) of the Act;
  - f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'; and
  - g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:



- i. the Company does not have any pending litigations which would impact its financial position in its financial statements;
- ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For A. C. Gupta & Associates

Chartered Accountants

Firm's Regn. No. 008079N

A. C. Gupta

Partner

Membership No. 008565



New Delhi, May 27, 2016



**Annexure A to the Independent Auditors' Report**

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- (i) In respect of its fixed assets:
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) The fixed assets were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) As explained to us, the inventories were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of inventories at reasonable intervals and no material discrepancies were noticed on such verification.
- (iii) The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) The Company has not accepted any deposits from the public during the financial year. Accordingly, provisions of Section 73 to 76 or any other relevant provisions and the Rules framed there under are not applicable to the Company.
- (vi) According to the information and explanations given to us, maintenance of cost records has not been prescribed by the Central government under sub-section (1) of Section 148 of the Companies Act, 2013 for any of the activities of the Company.
- (vii) According to the information and explanations given to us, in respect of statutory dues:
  - (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Value Added Tax, Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.



There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Value Added Tax, Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues in arrears as at March 31, 2016 for a period of more than six months from the date they became payable.

(b) There are no disputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Value Added Tax, Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues as at March 31, 2016.

- (viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, the provisions of paragraph 3(viii) of the Order are not applicable to the Company.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, provisions of paragraph 3(ix) of the Order are not applicable to the Company.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197, read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, provisions of paragraph 3(xii) of the Order are not applicable to the Company.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has complied with the requirements of Section 42 of the Companies Act, 2013 with regard to the preferential allotment of shares made during the year. Further, amount raised by the Company through preferential allotment of shares have been used for the purposes for which those were raised.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, provisions of paragraph 3(xv) of the Order are not applicable to the Company.



- (xvi) According to the information and explanations given to us, we report that the Company has registered, as required, under section 45-IA of the Reserve Bank of India Act, 1934.

For A. C. Gupta & Associates

Chartered Accountants

Firm's Regn. No. 008079N

A. C. Gupta

Partner

Membership No. 008565



New Delhi, May 27, 2016

**Annexure B to the Independent Auditors' Report**

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(Referred to in paragraph 2 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

**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 CAPITAL TRADE LINKS LIMITED ("the Company") as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). 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 the 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.

**Auditor's Responsibility**

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

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



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

**Meaning of Internal Financial Controls over Financial Reporting**

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

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For A. C. Gupta & Associates

Chartered Accountants

Firm's Regn. No. 008079N

A. C. Gupta

Partner

Membership No. 008565



New Delhi, May 27, 2016

# Capital Trade Links Limited

## Balance Sheet as at March 31, 2016

Particulars	Note No.	For the year ended March 31, 2016	For the year ended March 31, 2015
<b>EQUITY &amp; LIABILITIES</b>			
Shareholders' funds			
Share capital	3	5,09,80,000	4,99,80,000
Reserves and surplus	4	9,73,09,334	25,84,010
		<b>14,82,89,334</b>	<b>5,25,64,010</b>
Non-current liabilities			
Deferred tax liabilities (net)	5	13,603	18
Long-term provisions	6	1,25,451	2,09,013
		<b>1,39,054</b>	<b>2,09,031</b>
Current liabilities			
Short-term borrowings	7	9,23,00,573	4,92,62,630
Other current liabilities	8	10,55,296	11,72,149
Short-term provisions	9	16,49,933	14,19,549
		<b>9,50,05,904</b>	<b>5,17,94,328</b>
<b>TOTAL</b>		<b>24,34,34,292</b>	<b>10,45,67,369</b>
<b>ASSETS</b>			
Non-current assets			
Fixed assets	10		
Tangible assets		29,95,385	24,426
		<b>29,95,385</b>	<b>24,426</b>
Current assets			
Inventories	11	2,99,36,594	9,97,381
Cash and cash equivalents	12	90,98,631	53,13,360
Short-term loans and advances	13	20,14,03,482	4,82,52,102
		<b>24,04,38,907</b>	<b>10,45,42,943</b>
<b>TOTAL</b>		<b>24,34,34,292</b>	<b>10,45,67,369</b>
Summary of significant accounting policies	2		
See accompanying notes forming part of the financial statements	1-26		

In terms of our report attached.

For A. C. Gupta & Associates

Chartered Accountants

Firm Regn. No. 008279N

A. C. Gupta

Partner

Membership No. 008565

New Delhi, May 27, 2016



For and on behalf of the Board of Directors

Neeraj Garg

Director

DIN: 00002770

Hari Om Sharma

Company Secretary

Amar Nath

Director

DIN: 06524321

Yashwant Saini

Chief Financial Officer



# Capital Trade Links Limited

## Statement of Profit and Loss for the year ended March 31, 2016

Particulars	Note No.	For the year ended March 31, 2016	For the year ended March 31, 2015
<b>Revenue</b>			
Revenue from operations	14	17,22,38,859	1,55,33,670
Other income	15	1,05,34,358	28,42,393
<b>Total revenue</b>		<b>18,27,73,227</b>	<b>1,83,76,063</b>
<b>Expenses</b>			
Purchases of stock in trade		19,30,00,244	81,18,150
Change in inventories	16	(2,69,39,213)	(9,97,361)
Employee benefits expense	17	25,22,667	15,39,633
Finance costs	18	18,05,445	24,95,144
Depreciation and amortisation expense	19	19,541	1,370
Other expenses	19	89,75,681	39,12,439
<b>Total expenses</b>		<b>17,73,94,385</b>	<b>1,48,69,358</b>
<b>Profit before tax</b>		<b>53,88,842</b>	<b>35,06,704</b>
<b>Tax expense:</b>			
Current tax		16,49,933	14,19,549
Deferred tax expense/(credit)		13,585	18
Tax adjustments for prior years (net)		-	3,661
<b>Profit for the year from continuing operations</b>		<b>37,25,324</b>	<b>20,83,476</b>
<b>Earnings per share (Face value of Re. 1/- each)</b>	20		
Basic		0.07	0.04
Diluted		0.07	0.04
Summary of significant accounting policies	2		
See accompanying notes forming part of the financial statements	1-26		

In terms of our report attached.

For A. C. Gupta & Associates

Chartered Accountants

Firm Regd. No. 008079N



A. C. Gupta

Partner

Membership No. 008563

New Delhi, May 27, 2016

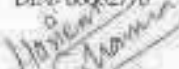


For and on behalf of the Board of Directors

  
Neelaj Gang

Director

DIN- 0000270

  
Hari Om Sharma

Company Secretary

  
Amar Nath

Director

DIN - 00524521

  
Yashwant Saini

Chief Financial Officer

# Capital Trade Links Limited

## Cash Flow Statement for the year ended March 31, 2016

Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
<b>A. Cash flow from operating activities:</b>		
Net Profit before tax	53,88,842	35,06,704
Adjustments for:		
Depreciation	19,541	1,374
Contingent provision against Standard assets	(83,562)	65,365
Interest on income tax	81,134	6,333
Operating profit/(loss) before working capital changes	54,05,955	35,79,776
Changes in working capital:		
Adjustments for (increase)/decrease in operating assets:		
Inventories	(2,89,39,213)	(9,97,381)
Short-term loans and advances	(10,31,71,280)	(3,29,77,470)
Adjustments for increase/(decrease) in operating liabilities:		
Other current liabilities	(56,753)	9,19,933
Cash generated from operations	(12,67,61,291)	(2,94,75,142)
Direct taxes (paid)	15,00,685	2,97,577
<b>Net cash from/(used in) operating activities (A)</b>	<b>(12,82,61,976)</b>	<b>(2,97,72,719)</b>
<b>B. Cash flow from investing activities:</b>		
Purchase of fixed assets	(29,90,500)	(25,800)
<b>Net cash from/(used in) investing activities (B)</b>	<b>(29,90,500)</b>	<b>(25,800)</b>
<b>C. Cash flow from financing activities:</b>		
Proceeds from short-term borrowings	4,30,37,945	3,46,62,086
Proceeds from issuance of share capital	9,20,00,000	-
<b>Net cash from/(used in) financing activities (C)</b>	<b>13,50,37,945</b>	<b>3,46,62,086</b>
<b>Net increase/(decrease) in Cash and cash equivalents (A+B+C)</b>	<b>37,85,470</b>	<b>48,63,567</b>
Cash and cash equivalents at the beginning of the year	53,13,361	4,49,794
<b>Cash and cash equivalents at the end of the year</b>	<b>90,98,831</b>	<b>53,13,361</b>

### Notes:

- The above Cash Flow statement has been prepared under the 'Indirect Method' as set out in Accounting Standard-3 "Cash Flow Statements" specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- Figures of the previous year are recast wherever necessary to conform to figures of the current year.

In terms of our report attached.

**For A. C. Gupta & Associates**

Chartered Accountants

Firm Regn. No. 008079N

**A. C. Gupta**

Partner

Membership No. 008565

New Delhi, May 27, 2016



For and on behalf of the Board of Directors

**Neeraj Garg**

Director

DIN- 00902770

**Hari Om Sharma**

Company Secretary

**Amar Nath**

Director

DIN - 06524521

**Yashwant Saini**

Chief Financial Officer



# Capital Trade Links Limited

## Notes forming part of the financial statements for the year ended March 31, 2016

### 1 Corporate Information

Capital Trade Links Limited ("the Company") incorporated as a public company under the provisions of the Companies Act, 1956. The Company is engaged into the business of Non-Banking Financial Institution (NBFI) without accepting public deposits. The Company is holding a valid Certificate of Registration (COR) from Reserve Bank of India (RBI).

### 2 Significant Accounting Policies

#### Basis of Accounting

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013, ("the 2013 Act"). The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

The Company also follows the directions prescribed by the Reserve Bank of India (RBI) for Non-Banking Financial Companies.

#### Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the Management to make judgments, estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as on the date of the financial statements and the reported income and expenses during the reported period. Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Actual results could differ from these estimates. Any revision in the accounting estimates is recognised prospectively in current and future periods.

#### Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Interest income on loans given is recognised on accrual basis, considering the directions issued by the Reserve Bank of India from time to time in terms of the Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998. Loans are classified into 'Performing and Non-performing' assets in terms of the said directions.

Other interest income is recognised on a time proportion accrual basis taking into account the amount outstanding and the interest rate applicable.

Profit on sale of investments is recorded on transfer of title from the Company is determined as the difference between the sale price and carrying value of the investment. Dividend income is accounted when the right to receive is established.



## Capital Trade Links Limited

### Notes forming part of the financial statements for the year ended March 31, 2016

#### Inventories

Items of inventories are measured at lower of cost and net realisable value. Cost of inventories comprises of cost of purchase and other costs. Net realisable value is the estimated selling price in the ordinary course of business, less estimated cost to make the sale.

#### Tangible and Intangible Assets, Depreciation and Amortisation

Tangible/Intangible assets have been stated at cost less accumulated depreciation/amortisation and net of impairments, if any. The cost comprises purchase price, borrowing cost if capitalisation criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Depreciation on tangible assets is provided on the straight-line method over the useful lives of assets, which is as stated in Part C of Schedule II of the Companies Act, 2013. Intangible assets are amortised over their respective individual estimated useful lives on a straight-line basis. Depreciation for assets purchased/sold during a period is proportionately charged.

#### Impairment of Assets

The Management periodically assesses, using external and internal sources, whether there is an indication that an asset may be impaired. An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

#### Leases

Lease under which the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. Such assets acquired are capitalised at fair value of the asset or present value of the minimum lease payments at the inception of the lease, whichever is lower. Lease payments under operating leases are recognised as an expense on a straight line basis in the Statement of Profit and Loss over the lease term.

#### Investments

Investments which are readily realisable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statement at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.



## Capital Trade Links Limited

### Notes forming part of the financial statements for the year ended March 31, 2016

#### Foreign Currency Transactions

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount exchange rate between the reporting currency and the foreign currency on the date of the transaction.

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

Exchange differences arising on settlement of monetary items or on reporting of monetary items at rates different from those at which they were initially recorded during the period or reported in previous financial statements are recognised as income or expense in the period in which they arise.

#### Cash and Cash Equivalents

Cash and cash equivalents in the cash flow comprise cash/cheques in hand and cash at bank. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

#### Taxes on Income

Tax expense comprises of Current and Deferred tax. Current tax is measured at the amount expected to be paid in respect of taxable income for the year in accordance with the Indian Income tax Act, 1961. Minimum alternate tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. The Company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e. the period for which MAT credit is allowed to be carried forward.

Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws that have been enacted or substantively enacted at the Balance Sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. If the Company has carry forward of unabsorbed depreciation and tax losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that such deferred tax assets can be realised against future taxable profits.

Unrecognised deferred tax assets of earlier years are reassessed and recognised to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realised.

#### Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Statement of Profit and Loss in the period in which they are incurred.



## Capital Trade Links Limited

### Notes forming part of the financial statements for the year ended March 31, 2016

#### Employee Benefits

##### *Short-term employee benefits*

All employee benefits payable/available within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages and bonus etc. are recognised in the Statement of Profit and Loss in the period in which the employee renders the related service.

##### *Defined contribution plans*

A defined contribution plan is a post-employment benefit plan under which an entity pays specified contribution to a separate entity. The Company makes specified monthly contributions towards Employee's Provident fund and Employee's State Insurance Scheme which are recognised in the Statement of Profit and Loss during the year in which the employee renders the related service.

##### *Defined benefit plans*

A defined benefit plan i.e. gratuity, is a post-employment benefit plan other than defined contribution plan. The liability in respect of defined benefit plans and other post-employment benefits is actuarially determined (using Projected Unit Credit Method) at the Balance Sheet date. Actuarial gains/losses are immediately recognised in the Statement of Profit and Loss.

##### *Compensated absences*

The employees can carry-forward a portion of the unutilised accrued compensated absences and utilise it in future service periods. The liability in respect of compensated absences is actuarially determined (using Projected Unit Credit Method) at the Balance Sheet date. Actuarial gains/losses are immediately recognised in the Statement of Profit and Loss.

#### Earnings per Share

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

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

#### Provisions, Contingent Liabilities and Contingent Assets

Provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are measured based on best estimate of the expenditure required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. The Company does not recognise a contingent liability but discloses its existence in the financial statements.

Contingent assets are neither recognised nor disclosed in the financial statements.



## 3 Share Capital

Particulars	As at March 31, 2016		As at March 31, 2015	
	Number of shares	Amount	Number of shares	Amount
Authorised				
Equity shares of Rs. 1/- each	5,10,00,000	5,10,00,000	5,00,00,000	5,00,00,000
Issued, Subscribed and Paid up				
Equity shares of Rs. 1/- each	4,99,80,000	4,99,80,000	4,99,80,000	4,99,80,000
Total	5,09,80,000	5,09,80,000	4,99,80,000	4,99,80,000

Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	As at March 31, 2016		As at March 31, 2015	
	Number of shares	Amount	Number of shares	Amount
Shares outstanding at the beginning of the year	4,99,80,000	4,99,80,000	4,99,80,000	4,99,80,000
Add: Shares issued during the year	10,00,000	10,00,000	-	-
Less: Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	5,09,80,000	5,09,80,000	4,99,80,000	4,99,80,000

## Terms / rights attached to equity shares:

The Company has only one class of equity shares having par value of Rs. 1/- per share. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors 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 of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distributions will be in proportion to the number of equity shares held by the shareholders.

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

Name of shareholder	As at March 31, 2016		As at March 31, 2015	
	Number of shares held	% of holding	Number of shares held	% of holding
Krishan Kumar & Sons HLIF	78,10,900	14.95%	65,04,500	13.01%
Nooraj Kumar & Sons HLIF	73,92,100	14.30%	52,88,700	10.58%





## 4 Reserves and surplus

Particulars	As at March 31, 2016 Amount	As at March 31, 2015 Amount
<b>Special Reserve</b>		
Opening balance	6,96,769	2,80,068
Add: Transferred from surplus balance in the Statement of Profit & Loss	7,45,065	4,16,695
Closing balance	14,41,834	6,96,769
<b>Securities Premium Account</b>		
Opening balance	-	-
Add: Addition during the year	9,10,00,000	-
Closing balance	9,10,00,000	-
<b>Surplus in Statement of Profit and Loss</b>		
Opening balance	18,87,247	2,20,467
Add: Profit for the year	37,25,224	20,83,476
Less: Transferred to Special reserve	7,45,065	4,16,695
Closing balance	48,67,206	18,87,247
<b>Total</b>	<b>9,73,09,334</b>	<b>25,84,010</b>

Note: As per Section 45IC of RIT Act, 1994: Rs. 7,45,065/- (Previous year Rs. 4,16,695/-) (20% of Net Profit after tax) has been transferred to Special Reserve

## 5 Deferred tax liability / asset (net)

Particulars	As at March 31, 2016 Amount	As at March 31, 2015 Amount
<b>Deferred tax liability</b>		
Fixed assets: Impact of difference between tax depreciation and depreciation charged for financial reporting	19,165	18
Gross deferred tax liability	19,168	18
<b>Deferred tax asset</b>		
Other temporary disallowances	5,562	-
Gross deferred tax asset	5,562	-
<b>Net deferred tax liability /(asset)</b>	<b>13,603</b>	<b>18</b>

## 6 Long-term provisions

Particulars	As at March 31, 2016 Amount	As at March 31, 2015 Amount
Contingent provision against standard assets	1,25,451	2,09,013
<b>Total</b>	<b>1,25,451</b>	<b>2,09,013</b>

## 7 Short-term borrowings

Particulars	As at March 31, 2016 Amount	As at March 31, 2015 Amount
<b>Unsecured:</b>		
Other loans and advances From other parties	9,23,00,575	4,92,62,630
<b>Total</b>	<b>9,23,00,575</b>	<b>4,92,62,630</b>



# Capital Trade Links Limited

Notes forming part of the financial statements for the year ended March 31, 2016

## 8 Other current liabilities

Particulars	As at March 31, 2016 Amount	As at March 31, 2015 Amount
Other payables		
Audit fees payable	40,000	57,000
Liabilities towards employees	1,86,800	45,000
Statutory dues	6,92,327	2,79,209
Other charges	1,36,469	7,20,940
<b>Total</b>	<b>10,55,396</b>	<b>11,12,149</b>

## 9 Short-term provisions

Particulars	As at March 31, 2016 Amount	As at March 31, 2015 Amount
Others		
Provision for tax	16,49,933	14,19,549
<b>Total</b>	<b>16,49,933</b>	<b>14,19,549</b>



# Capital Trade Links Limited

## Notes forming part of the financial statements for the year ended March 31, 2016

### 10. Fixed assets

Tangible Assets	Gross block (At Cost)			Accumulated depreciation		Net block	
	Balance as at April 1, 2015 Amount	Additions Amount	Disposals Amount	Balance as at March 31, 2016 Amount	Eliminated on Disposal Amount	Balance as at March 31, 2016 Amount	Balance as at March 31, 2015 Amount
Air Conditioner	25,800	-	-	1,731	-	3,105	22,095
CCTV Camera	-	23,000	-	818	-	818	22,182
Building	-	29,67,500	-	16,992	-	16,992	29,50,508
<b>Total</b>	<b>25,800</b>	<b>29,90,500</b>	<b>-</b>	<b>19,541</b>	<b>-</b>	<b>20,915</b>	<b>29,95,385</b>
<b>Previous Year</b>	<b>-</b>	<b>25,800</b>	<b>-</b>	<b>1,374</b>	<b>-</b>	<b>1,374</b>	<b>24,426</b>





## Notes forming part of the financial statements for the year ended March 31, 2016

## 11 Inventories

Particulars	As at March 31, 2016 Amount	As at March 31, 2015 Amount
Stock of shares	2,99,36,594	9,97,381
<b>Total</b>	<b>2,99,36,594</b>	<b>9,97,381</b>

## 12 Cash and cash equivalents

Particulars	As at March 31, 2016 Amount	As at March 31, 2015 Amount
Cash and cash equivalents		
Balances with banks in current account	90,76,149	91,40,694
Cash on hand	22,682	1,72,467
<b>Total</b>	<b>90,98,831</b>	<b>93,13,161</b>

## 13 Short-term loans and advances

Particulars	As at March 31, 2016 Amount	As at March 31, 2015 Amount
Unsecured, considered good unless otherwise stated		
Loans and advances	5,01,80,512	8,36,29,825
Advances recoverable in cash or kind	14,88,15,666	1,35,61,333
Other loans and advances		
Balances with government authorities		
TDS receivable	14,11,931	10,54,144
Advance payment of income tax	75,000	-
Service tax input credit receivable	9,30,579	7,000
<b>Total</b>	<b>20,14,03,482</b>	<b>9,82,32,202</b>



## Notes forming part of the financial statements for the year ended March 31, 2016

## 14 Revenue from operations

Particulars	For the year ended March 31, 2016 Amount	For the year ended March 31, 2015 Amount
Interest income		
Income from loans and advances	47,91,947	42,19,921
Sale of shares	16,54,46,912	73,13,749
<b>Total</b>	<b>17,22,38,859</b>	<b>1,55,33,670</b>

## 15 Other income

Particulars	For the year ended March 31, 2016 Amount	For the year ended March 31, 2015 Amount
Dividend income	28,857	5,213
Profit on sale/redemption of current investments	96,958	-
Other non-operating income		
Commitment charges	68,51,450	28,37,180
Interest on income tax refund	12,722	-
Miscellaneous income	25,44,851	-
<b>Total</b>	<b>1,05,34,368</b>	<b>28,42,393</b>

## 16 Change in inventories

Particulars	For the year ended March 31, 2016 Amount	For the year ended March 31, 2015 Amount
Shares:		
Stock at the beginning	9,97,381	
Stock at the end	2,99,46,544	9,97,381
<b>Change in inventories</b>	<b>(2,89,39,213)</b>	<b>(9,97,381)</b>

## 17 Employees benefits expense

Particulars	For the year ended March 31, 2016 Amount	For the year ended March 31, 2015 Amount
Salaries	24,06,779	12,78,973
Staff welfare expenses	1,15,908	60,709
<b>Total</b>	<b>25,22,687</b>	<b>13,39,633</b>

## 18 Finance costs

Particulars	For the year ended March 31, 2016 Amount	For the year ended March 31, 2015 Amount
Interest expenses	12,20,613	24,85,064
Other borrowing costs		
Bank charges	3,698	2,747
Interest on delayed payment of taxes	81,134	6,333
<b>Total</b>	<b>18,05,445</b>	<b>24,95,144</b>



## 19 Other expenses

Particulars	For the year ended March 31, 2016 Amount	For the year ended March 31, 2015 Amount
Advertisements	44,782	59,182
Payments to auditors (Refer Note below)	60,000	85,000
Conveyance charges	1,59,722	1,21,263
Contingent provision against Standard assets	(83,562)	65,365
Fines and penalty	2,600	10,02,104
Commission	-	910,300
Share expenses	5,25,219	37,825
Donation	22,851	11,000
Electricity expense	79,780	58,560
Office expense	1,20,501	72,346
Director's remuneration	5,12,323	83,000
Director's sitting fees	2,27,000	1,45,960
Repair and maintenance charges	60,352	1,18,918
Postage and telegram	9,105	16,929
Printing and stationery	34,712	76,688
Landing fees	2,00,000	7,13,486
Legal and professional fee	66,05,642	90,176
Office rent	18,000	18,000
Miscellaneous fees	1,72,020	53,024
Miscellaneous expense	1,42,582	22,791
Telephone expense	32,175	20,344
Website expense	2,857	1,12,515
Processing fees	15,000	-
E-voting charges	12,000	-
<b>Total</b>	<b>89,75,681</b>	<b>39,12,439</b>

Notes:	For the year ended March 31, 2016 Amount	For the year ended March 31, 2015 Amount
Payment to auditors comprises:		
As auditors - statutory audit	40,000	50,000
For other services	20,000	35,000
<b>Total</b>	<b>60,000</b>	<b>85,000</b>

## 20 Earnings per share

Particulars	For the year ended March 31, 2016 Amount	For the year ended March 31, 2015 Amount
Profit attributable to Equity shareholders (A)	37,23,324	20,83,476
Basic/Weighted average number of Equity shares outstanding during the year (B)	5,99,80,000	4,99,80,000
Nominal value of Equity shares	1	1
Basic/Diluted Earnings per share (A)/(B)	0.07	0.04



22 Related party disclosures

Details of related parties:

Description of relationship	Name of related parties
Key Management Personnel	Renu Garg (Till August 11, 2015) - Whole-time Director
	Mayank Khanna (August 11, 2015 to ..... 12, 2016) - Whole-time Director
	Yashwant Saini - Chief Financial Officer
	Anshika Garg (Till December 7, 2015) - Company Secretary
	Hari Om Sharma (With effect from December 7, 2015) - Company Secretary

The following transactions were carried out with related parties in the ordinary course of business:

Nature of Transaction	Renu Garg	Mayank Khanna	Yashwant Saini	Anshika Garg	Hari Om Sharma
Remuneration	3,60,000 (45,000)	1,52,323	-	-	-
Salary	-	-	3,48,000 (41,480)	1,56,085 (57,750)	60,000

Figures in brackets relates to the previous year.

- 22 The Company does not have any other segment of business. Hence, the Segmental reporting regulations are not applicable to the Company.
- 23 Disclosures required under Section 32 of the Micro, Small and Medium Enterprises Development Act, 2006  
There are no Micro and Small Enterprises, to whom the company owes dues, which are outstanding for more than 45 days at the Balance Sheet date. The above information regarding Micro Enterprises and Small Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.
- 24 The Company has complied with the prudential norms on income recognition and provisioning requirements against performing and non-performing assets as per the provisions of Reserve Bank of India (RBI).
- 25 All assets and liabilities have been classified as current or non-current based on assumption of operating ..... with duration of 12 months.
- 26 Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.

In terms of our report attached.

For A. C. Gupta & Associates

Chartered Accountants

Firm Regn. No. 008079N

A. C. Gupta

Partner

Membership No. 008565

New Delhi, May 27, 2016



For and on behalf of the Board of Directors

Renu Garg  
Director

DIN- 00002770

Hari Om Sharma

Company Secretary

Amar Nath  
Director

DIN - 06524521

Yashwant Saini

Chief Financial Officer





	<div>(iv) Government Securities</div> <div>(v) Others (Please specify)</div> <div>Long Term investments :</div> <div>1. Quoted :</div> <div><div>(i) Share : (a) Equity</div><div>(b) Preference</div></div> <div><div>(ii) Debentures and Bonds</div><div>(iii) Units of mutual funds</div><div>(iv) Government Securities</div><div>(v) Others (Please specify)</div></div> <div>2. Unquoted :</div> <div><div>(i) Shares : (a) Equity</div><div>(b) Preference</div></div> <div><div>(ii) Debentures and Bonds</div><div>(iii) Units of mutual funds</div><div>(iv) Government Securities</div><div>(v) Others (Please specify)</div></div>	<div>Nil</div> <div>Nil</div>																																
(6)	<div>Borrower group-wise classification of all leased assets, stock-on-hire and loans and advances :</div> <div>Please see Note 2 below</div> <table><tr><th rowspan="2">Category</th><th colspan="3">Amount net of provisions</th></tr><tr><th>Secured</th><th>Unsecured</th><th>Total</th></tr><tr><td>1. Related Parties **</td><td>Nil</td><td>Nil</td><td>Nil</td></tr><tr><td>(a) Subsidiaries</td><td></td><td></td><td></td></tr><tr><td>(b) Companies in the same group</td><td></td><td></td><td></td></tr><tr><td>(c) Other related parties</td><td></td><td></td><td></td></tr><tr><td>2. Other than related parties</td><td>Nil</td><td>Nil</td><td>Nil</td></tr><tr><td>Total</td><td></td><td></td><td></td></tr></table>			Category	Amount net of provisions			Secured	Unsecured	Total	1. Related Parties **	Nil	Nil	Nil	(a) Subsidiaries				(b) Companies in the same group				(c) Other related parties				2. Other than related parties	Nil	Nil	Nil	Total			
Category	Amount net of provisions																																	
	Secured	Unsecured	Total																															
1. Related Parties **	Nil	Nil	Nil																															
(a) Subsidiaries																																		
(b) Companies in the same group																																		
(c) Other related parties																																		
2. Other than related parties	Nil	Nil	Nil																															
Total																																		
(7)	<div>Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):</div> <div>Please see note 3 below</div> <table><tr><th>Category</th><th>Market Value / Break up or fair value or NAV</th><th>Book Value (Net of Provisions)</th></tr><tr><td></td><td></td><td></td></tr></table>			Category	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)																												
Category	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)																																

1. Related Parties **	Nil	Nil
(a) Subsidiaries		
(b) Companies in the same group		
(c) Other related parties		
2. Other than related parties	Nil	Nil
Total		

\*\* As per Accounting Standard of ICAI (Please see Note 3)

#### (8) Other information

Particulars			Amount
	(i)	Gross Non-Performing Assets	Nil
		(a) Related parties	Nil
		(b) Other than related parties	Nil
	(ii)	Net Non-Performing Assets	Nil
		(a) Related parties	Nil
		(b) Other than related parties	Nil
	(iii)	Assets acquired in satisfaction of debt	Nil

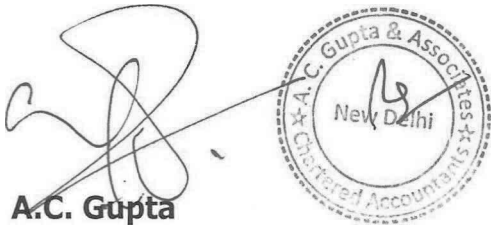
#### Notes:

1. As defined in Paragraph 2(1)(xi) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998.
2. Provisioning norms shall be applicable as prescribed in the Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998.
3. All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect



of quoted investments and break up/fair value/NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in column (5) above.

For **A.C. Gupta & Associates**  
Chartered Accountants  
Firm's Regn. No. 008079N



**A.C. Gupta**  
Partner  
Membership No. 008565

Place:- New Delhi  
Date:-

For and on behalf of the Board of Directors

  
Neeraj Garg


Director

DIN- 00002770

  
Amar Nath

Director

DIN - 06524521

  
Hari Om Sharma

Company Secretary

  
Yashwant Saini

Chief Financial Officer

(CIN: L51909DL1984PLC019622)

Email-Id: [legal@capitaltrade.in](mailto:legal@capitaltrade.in) ; Website: [www.capitaltrade.in](http://www.capitaltrade.in)

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## ELECTRONIC VOTING PARTICULARS

EVENT(Electronic Voting Event Number)	PASSWORD	USER ID	NO. OF SHARES

**The e-voting facility will be available during the following voting period :**

Commencement of e-voting	From 09.00 a.m. (IST) on September 27 <sup>th</sup> , 2016
End of e-voting	Upto 05.00 p.m. (IST) on September 29 <sup>th</sup> , 2016

The cut-off date (i.e. the record date) for the purpose of e-voting is 23rd September, 2016

TEAR HERE

**CAPITAL TRADE LINKS LIMITED**

(CIN: L51909DL1984PLC019622)

Email-Id: [legal@capitaltrade.in](mailto:legal@capitaltrade.in) ; Website: [www.capitaltrade.in](http://www.capitaltrade.in)

### ATTENDANCE SLIP

I/We hereby record my presence at the Annual General Meeting held on Friday, September 30th, 2016 at 10.00 a.m. at, Capital House, B-4, UGF Ashoka Niketan, New Delhi-110092

**Name of the Shareholders or Proxy (In Block Letters)** \_\_\_\_\_

No. of Shares Held

Regd. Folio No./DPID-CLID

**Signature of the Shareholder/Proxy**

Note:

PLEASE COMPLETE THIS ATTENDENCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE HALL.

The procedure and instructions for e-voting as given in the Notice of the 31st Annual General Meeting are again reproduced hereunder for easy reference:

- I. In case of Members receiving e-mail from NSDL (For those members whose e-mail addresses are registered with Company/Depositories):
  - a. Open e-mail and open PDF file viz. "CTL-e-Voting.pdf" with your client ID or Folio No. as password containing your user ID and password for remote e-voting. Please note that the password is an initial password.
  - b. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>.
  - c. Click on Shareholder-Login.
  - d. Put user ID and password as initial password noted in step (i) above. Click Login.
  - e. Password change menu appears. Change the password 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.
  - f. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
  - g. Select "EVEN" of "Capital Trade Links Limited".
  - h. Now you are ready for remote e-voting as Cast Vote page opens. Voting period commences from 27.09.2016 at 9:00 AM and ends on 29.09.2016 at 5:00 PM.
  - i. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
  - j. Upon confirmation, the message "Vote cast successfully" will be displayed.
  - k. Once you have voted on the resolution, you will not be allowed to modify your vote.
  - l. 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 [akpoplico@gmail.com](mailto:akpoplico@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- II. In case of Members receiving Physical copy of Notice of 31st Annual General Meeting (for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy)
  - a. Initial password is provided in the box overleaf.
  - b. Please follow all steps from Sl. No. (b) to Sl. No. (l) above, to cast vote.
- A. 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 downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
- B. 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.
- C. 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).
- D. 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 September, 2016.
- E. Any person, who acquires shares and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23rd September, 2016, may also obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or RTA, MAS Services Limited.  
  
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](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.
- F. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- G. 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.
- H. M/s A. K. Popli & Co., Practicing Company Secretary (Membership No. FCS-3387 & CP No. 2544), has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

- I. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- J. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days 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.
- K. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.capitaltrade.in](http://www.capitaltrade.in) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to the BSE Limited.



## CAPITAL TRADE LINKS LIMITED

(CIN: L51909DL1984PLC019622)

Registered Office: Capital House, B-4, UGF Ashoka Niketan, New Delhi-110092

Email-id: [legal@capitaltrade.in](mailto:legal@capitaltrade.in) ; Website: [www.capitaltrade.in](http://www.capitaltrade.in)

## PROXY FORM

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

## Form No. MGT-11

CIN: L51909DL1984PLC019622

Name of the Company: Capital Trade Links Limited

Registered Office: Capital House, B-4 UGF, Ashoka Niketan, New Delhi-110092

Folio/DP ID/ Client ID No	:
Name of the Member(s)	:
Address	:

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

1. Name : ..... ; Signature ..... , or failing him;  
Address : .....
2. Name : ..... ; Signature ..... , or failing him;  
Address : .....
3. Name : ..... ; Signature ..... , or failing him;  
Address : .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 31<sup>st</sup> Annual General Meeting of the company to be held on Friday, 30<sup>th</sup> September 2016 at 10.00 AM. at Reg. Office – Capital House, B-4 UGF, Ashoka Niketan, New Delhi-110092 and at any adjournment thereof in respect of such resolutions as are indicated below:

and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Description	Vote (Optional see Note2)		
		Please mention number of Shares		
		For	Against	Abstain
Ordinary Business				
1	Adoption of financial statements for the year ended 31 <sup>st</sup> March 2016 and the Directors' and Auditors' Reports thereon;			
2	Ratification of appointment of A.C. Gupta & Associates, Chartered Accountants, as auditors;			
Special Business				
3	Ratification of the Appointment and remuneration paid to the Whole time Director for the tenure held			

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2016

Signature of Shareholder : ..... ; Signature of proxy holder(s) .....

Note:

Affix
Revenue
Stamp of
Rs. 0.15

1. This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the meeting.
2. It is optional to indicate your preference. If you leave the for, against or abstain column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate