

HTL/2016/

October 6, 2016

<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, <u>Mumbai – 400001</u>  Stock Code – 534328	<b>National Stock Exchange of India Ltd.</b> 'Exchange Plaza', C-1, Block-G, Bandra – Kurla Complex, Bandra (E), <u>Mumbai-400051</u>  Stock Code – HEXATRADEX
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Sub. : Submission of Annual Report under Regulation 34 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015

Dear Sirs,

We are enclosing herewith Annual Report for the year 2015-16 under Regulation 34 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

This is for your information and record please.

Thanking you,

Yours Faithfully,  
For HEXA TRADEX LTD.,

  
Pravesh Srivastava  
Company Secretary  
ACS: 20993



Encl.: As above



# TAKING ON CHALLENGES BREAKING BARRIERS



**HEXA**  
TRADEX

ANNUAL REPORT  
2015-16

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Directors	Dr. Raj Kamal Aggarwal	Independent Director
	Shri Girish Sharma	Independent Director
	Ms. Veni Anand	Non-executive Director
	Shri Neeraj Kanagat	CEO & CFO

Company Secretary	Shri Pravesh Srivastava
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Statutory Auditors	M/s N. C. Aggarwal & Co. Chartered Accountants
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Secretarial Auditors	M/s Awanish Dwivedi & Associates Company Secretaries
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Registered Office	A-1, UPSIDC Industrial Area Nandgaon Road, Kosi Kalan District Mathura, 281403 (U.P.), India
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Corporate Office	Jindal Centre 12, Bhikaiji Cama Place New Delhi - 110066, India
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## BOARD'S REPORT

To

The Members,

Your Directors are pleased to present the 5th Annual Report and Audited Statement of Accounts of the Company for the year ended 31st March, 2016.

### 1. FINANCIAL RESULTS

(₹in Lacs)

Particulars	Current Year Ended 31st March, 2016	Previous Year Ended 31st March, 2015
Gross Sales & Income from Operations	2311.15	3,562.47
Profit/(Loss) before Financial Cost and Depreciation	409.77	1,465.55
Less:		
- Finance Cost	6.76	0.12
- Depreciation & Amortization	0.07	0.26
Profit/(Loss) before tax	402.94	1,465.17
Provision for Income Tax	129.96	501.03
Net Profit/(Loss) after tax	272.98	964.14
Add: Balance brought forward from previous Year	825.21	(138.93)
Total amount available for appropriation	1098.19	825.21
Less : Appropriations :		
(a) Transfer to General Reserve	-	-
(b) Proposed dividend on Equity Shares	-	-
(c) Corporate Tax on dividends	-	-
Balance carried to Balance Sheet	1098.19	825.21

### 2. REVIEW OF OPERATIONS

During the year, Company achieved Gross Sales & Income from operations of ₹2311.15 lacs against the Turnover of ₹3562.47 lacs achieved during the previous year. Since the Company has yet to achieve its optimum scale of operations, its net profit is ₹272.98 lacs during the year against net profit of ₹964.14 lacs in previous year. It is hoped that Company would achieve greater heights in coming years.

### 3. DIVIDEND

No dividend has been recommended.

### 4. TRANSFER TO RESERVES

During the year no amount has been transferred in the reserve of the Company.

### 5. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis, as stipulated under Regulation 34 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 forming part of this report, has been given under separate section in the Annual Report.

### 6. CONSOLIDATED FINANCIAL STATEMENT

In accordance with the Companies Act, 2013 ("the Act") and Accounting Standard (AS) - 21 on Consolidated Financial Statements read with AS - 23 on Accounting for Investments in Associates and AS - 27 on Financial Reporting of Interests in Joint Ventures, the audited consolidated financial statement is provided in the Annual Report.

### 7. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

During the year the Company has purchased shares of its

subsidiary namely Hexa Securities and Finance Company Limited (HSFCL) and now HSFCL has become its wholly owned subsidiary w.e.f. 13th November, 2015. HSFCL is Non-Banking Financial Company registered with Reserve Bank of India. A report on the performance and financial position of each of the HSFCL as per the Companies Act, 2013 is provided as Form AOC-1 to the consolidated financial statement and hence not repeated here for the sake of brevity.

No Company has become/ceased to be the subsidiary, associate & Joint Venture during the financial year 2015-16. The policy for determining material subsidiaries as approved may be accessed on the Company's website at the link: <http://hexatradex.com/wp-content/uploads/2015/08/POLICY-FOR-DETERMINING-MATERIAL-SUBSIDIARIES.pdf>

### 8. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under section 134 of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed by the Board of Directors: -

- that in the preparation of the annual accounts for the financial year ended 31st March, 2016, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- that they had selected such accounting policies and applied them consistently and made judgments and estimates that were 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

## BOARD'S REPORT

financial year and of the profit of the Company for the year ended on that period.

- c. that they had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. that they had prepared the accounts for the financial year ended 31st March, 2016 on a 'going concern' basis.
- e. that they had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f. that they had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

### 9. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Shri Prithvi Raj Jindal (DIN: 00005301) and Shri Kuldip Bhargava (DIN: 00011103) had resigned from the office of Director w.e.f. 12.08.2016 and 15.07.2015, respectively due to their pre-occupation.

Ms. Sminu Jindal (DIN:00005317), Managing Director of the Company has resigned from the office of the Director w.e.f. 12.08.2016.

The Board places on record its appreciation for the services rendered by Shri Prithvi Raj Jindal, Ms. Sminu Jindal and Shri Kuldip Bhargava during their association with the Company.

As per section 134(3)(g) of the Companies Act, 2013 read with rule 8(5) of Companies (Accounts) Rules 2014, detail of directors or Key Managerial Personnel who were appointed and resigned during the year are given below:

Shri Girish Sharma (DIN: 05112440), Independent Director of the Company, was appointed as Independent Director under section 149 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for a period upto 5 years at the Annual General Meeting held on 29th September, 2015.

The Board of Directors of the Company had appointed Ms. Veni Anand (DIN: 07586927) as an additional director of the Company. As per section 161 of the Companies Act, 2013, she shall hold office upto the date of ensuing Annual General Meeting.

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

The Board of Directors elevated Shri Neeraj Kanagat from CFO to CEO & CFO of the Company w.e.f.12th Aug. 2016.

### 10. BOARD EVALUATION

The Company has devised a Policy for performance evaluation of Independent Directors, Board, Committees and other Directors which includes criteria for performance evaluation of non-executive directors and executive directors under section 178(1) of the Companies Act, 2013. This may be accessed at the link <http://hexatradex.com/wp-content/uploads/2015/08/Performance-Evaluation.pdf>.

On the basis of the Policy for performance evaluation of Independent Directors, Board, Committees and other Directors, a process of evaluation was followed by the Board for its own performance and that of its Committees and individual Directors. The details of same have been given in the report on corporate governance annexed hereto.

The details of programme for familiarisation of Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company and related matters have been uploaded on the website of the Company at the link <http://hexatradex.com/wp-content/uploads/2015/08/Familiarization-Programme-of-Independent-Directors.pdf>.

### 11. CORPORATE GOVERNANCE

The Company is committed to maintain the highest standards of corporate governance and adhere to the corporate governance requirement set out by SEBI. The report on Corporate Governance as stipulated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, forms an integral part of this Report. The requisite certificate from the Auditors of the Company confirming compliance with the conditions of corporate governance is attached to the report on Corporate Governance.

### 12. CONTRACTS & ARRANGEMENT WITH RELATED PARTIES

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had entered into material contract / arrangement / transaction with subsidiary of the Company.

The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website at the link: <http://hexatradex.com/wp-content/uploads/2015/08/POLICY-ON-RELATED-PARTY-TRANSACTIONS.pdf>

Your Directors draw attention of the members to Note 26 to the financial statement which sets out related party disclosures.

### 13. RISK MANAGEMENT

Your Company has identified following major risks to its business:

- a) Competitive scenario: The business that the Company engaged in, is highly competitive. The Company faces competition from new entrants and from customers who are becoming more involved in sourcing to satisfy their own supply requirements.
- b) Global Risks: The Company proposes to conduct wholesale trading operations which are international in nature. These international operations would involve additional risks, including the possibility of restrictive actions by foreign governments, changes in foreign laws; limitations on repatriation of earnings; changes in currency exchange rates, and political and economic instability, war and civil disturbances or other risks that may limit or disrupt markets in which the Company operates.
- c) Counterparty risks: Trading business involves counterparty risks specially in high volatile time. Your company is having

## BOARD'S REPORT

effective strategy and system to safeguard it against wide range of risks. The Management conceives various elements and analysis the Risk involved and takes effective steps to reduce the risk against the business of the Company. Further, it also takes necessary steps to safeguard against irreparable loss to the Company against the unforeseen risk and adequate by covers assets of the Company during the course of business. The Management system is reviewed periodically and suitable changes are made depending upon the risk prevailing in the market.

### 14. INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

### 15. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Corporate Social Responsibility Committee (CSR Committee) formulated and recommended to the Board, a Corporate Social Responsibility Policy (CSR Policy) indicating the activities to be undertaken by the Company, which has been approved by the Board.

The CSR Policy may be accessed on the Company's website at the link: <http://hexatradex.com/wp-content/uploads/2016/08/CSR-Policy-Tradex.pdf>. The key philosophy of all CSR initiatives of the Company is driven by core value of inclusion.

The Company is committed to ensure that all development activities/initiatives undertaken in the field of education, health care, sanitation, community welfare, skill development, employment generation, infrastructure development, promotion of national heritage and culture etc. are accessible to most marginalized segment of societies such as children, women, elderly and those with disabilities.

The Company would also undertake other initiatives in compliance with Schedule VII to the Act.

The Annual Report on CSR Activities is annexed herewith as Annexure 1.

### 16. AUDITORS & THEIR REPORT

#### A. STATUTORY AUDITORS

M/s N. C. Aggarwal & Co., Chartered Accountants (Registration no. 003273N), Auditors of the Company retire at the ensuing annual general meeting, and, being eligible, offer themselves for re-appointment. The Company has received confirmation from M/s N.C. Aggarwal & Co., regarding their consent and eligibility under Sections 139 and 141 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 for appointment as the Auditors of the Company. As required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Auditors have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

Auditors' remarks in their report read with the notes to accounts referred to by them are self-explanatory.

#### B. SECRETARIAL AUDITOR

The Board has appointed Shri Awanish Kumar Dwivedi of M/s Awanish Dwivedi & Associates, Company Secretaries, to conduct Secretarial Audit of the Company for the financial

year 2015-16. The Secretarial Audit Report for the financial year ended 31st March, 2016 is annexed herewith marked as Annexure - 2 to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

### 17. DISCLOSURE

#### AUDIT COMMITTEE

The Audit Committee comprises of Directors namely, Dr. Raj Kamal Agarwal (Chairman), Shri Girish Sharma and Ms. Veni Anand, as other members. Ms. Sminu Jindal, had resigned from the directorship of the Company w.e.f. 12.08.2016 and accordingly, ceased to be member.

#### VIGIL MECHANISM

The Vigil Mechanism of the Company, which also incorporates a whistle blower policy in terms of the Listing Agreement. Protected disclosures can be made by a whistle blower through an e-mail, or a letter to the Compliance Officer or Managing Director or to the Chairman of the Audit Committee.

The Policy on vigil mechanism and whistle blower policy may be accessed on the Company's website at the link: <http://hexatradex.com/wp-content/uploads/2015/08/POLICY-VIGIL-MECHANISM.pdf>

#### MEETINGS OF THE BOARD

Four (4) meetings of the Board of Directors were held during the year. For further details, please refer report on Corporate Governance of this Annual Report.

#### PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED

Particulars of loans given, investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are provided in the standalone financial statement (Please refer to Notes to the standalone financial statement).

#### PARTICULARS REGARDING CONSERVATION OF ENERGY ETC.

As your Company is not engaged in any manufacturing activity, the particulars relating to conservation of energy and technology absorption, as mentioned in the Companies (Accounts) Rules, 2014, are not applicable to it. However, emphasis is placed on employing techniques that result in the conservation of energy. Details on the foreign exchange earnings and expenditure of your Company appear in the Notes to Accounts.

#### EXTRACT OF ANNUAL RETURN

Extract of Annual Return of the Company is annexed herewith as Annexure - 3 to this Report.

#### PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

The employee's relations remained cordial throughout the period. There is no employees whose particulars are required to be furnish under Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Disclosures pertaining to remuneration and other details as

## BOARD'S REPORT

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required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in the Annual Report as Annexure-4.

### 18. PUBLIC DEPOSITS

The Company has not invited any public deposits during the year ended on 31st March, 2016.

### 19. ANY SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

During the Financial Year there is no significant material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

### 20. THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has formed a Committee for implementation of said policy. No complaint of harassment was received during the year.

### 21. ACKNOWLEDGEMENT

Your Directors express their grateful appreciation to concerned Departments of Central / State Governments, Financial Institutions & Bankers, Customers and Vendors for their continued assistance and co-operation. The Directors also wish to place on record their deep sense of appreciation for the committed services of the employees at all levels. We are also grateful for the confidence and faith that you have reposed in the Company as its member.

**For and on behalf of the Board**

Place: New Delhi  
Date: 12th August, 2016

**Raj Kamal Agarwal**  
Chairman



## BOARD'S REPORT

### Annexure 1

#### Annual Report on Corporate Social Responsibility (CSR) activities for the financial year 2015-16

1	A brief outline of the Company's CSR Policy including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR Policy and projects or programs and the composition of CSR Committee.	Refer Sections: (a) Corporate Social Responsibility and (b) Disclosures: CSR Committee in this Report
2	Average net profit of the Company for last three financial years	₹476 Lacs
3	Prescribed CSR expenditure (two percent of the amount mentioned in item 2 above)	₹10 Lacs
4	Details of CSR spent during the financial year:	
	Total amount to be spent for the financial year	Nil
	Amount unspent, if any	₹10 Lacs
	Manner in which the amount spent during the financial year	-

#### Details of amount spent of CSR Activities during the Financial Year 2015-16

Sr. No.	CSR Project or Activity Identified	Sector in which the project is covered (Schedule VII of the Companies Act, 2013, as amended)	Project of Program (1) Local Area or Other (2) Specify the state and district where the projects and programs was undertaken	Amount Outlay (Budget) or Program wise (Rs. In crore)	Amount spent on the Projects or Programs Sub Heads: (1) Direct Expenditure on Projects or Programs (2) Overheads (Rs. in crore)	Cummulative Expenditure upto the reporting period i.e. FY 2015-2016 (Rs. in crore)	Amount spent direct or through Implementing Agency
NIL							

## BOARD'S REPORT

### Annexure 2

#### SECRETARIAL AUDIT REPORT

For the financial year ended on 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,

Hexa Tradex Limited

A-1, UPSIDC Industrial Area,  
Nandgaon Road, Kosi Kalan,  
Mathura-281403, Uttar Pradesh

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by "Hexa Tradex Limited" (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of Hexa Tradex Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives, during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2016, according to the provisions of:

- i) The Companies Act, 2013 (the Act) and the rules made there under;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii) The Depositories Act, 1996 and the Regulations and Bye-Laws framed there under;
- iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment
- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (erstwhile The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

- e) 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;

- f) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

- i) Secretarial Standards issued by the Institute of Company Secretaries of India.
- ii) The Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited; During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above subject to the following observations under the Foreign Exchange Management Act, 1999:
  - (i) The Company has filed Annual Return on Foreign Liabilities and Assets with the Reserve bank of India in relation to financial year 2014-15 on 10th August, 2016. (As per A.P. (DIR Series) Circular No. 145 dated June 18, 2014)

We further report that:-

The Board of Directors of the Company is duly constituted with proper balance of Executive Director, Non-Executive Directors, Woman Director and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice has been given to all directors to schedule the Board Meetings during the financial year under review, agenda and detailed notes on agenda were sent within timeline and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All the decisions are carried unanimously. The members of the Board have not expressed dissenting views on any of the agenda items during the financial year under review.

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

We further report that, during the audit period, there were no major bearing on the Company's affairs in pursuance of the above referred laws, rules regulations, guidelines.

**FOR AWANISH DWIVEDI & ASSOCIATES**  
COMPANY SECRETARIES

PLACE: NEW DELHI  
DATE: 11/08/2016

**CS AWANISH K. DWIVEDI**  
FCS- 8055, CP No.- 9080

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

**BOARD'S REPORT**

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**Annexure-I**

To,  
The Members,  
Hexa Tradex Limited  
A-1, UPSIDC Industrial Area,  
Nandgaon Road, Kosi Kalan,  
Mathura – 281403, Uttar Pradesh

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

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

**FOR AWANISH DWIVEDI & ASSOCIATES**  
COMPANY SECRETARIES

PLACE: NEW DELHI  
DATE: 11/08/2016

**CS AWANISH K. DWIVEDI**  
FCS- 8055, CP No.- 9080

## BOARD'S REPORT

### FORM NO. MGT 9

### EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2016

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:

1	CIN	L51101UP2010PLC042382
2	Registration Date	25th October, 2010
3	Name of the Company	Hexa Tradex Limited
4	Category/Sub-category of the Company	Company limited by shares/ Indian Non-Government Company
6	Address of the Registered office & contact details	A-1, UPSIDC Industrial Area, Nandgaon Road, Kosi Kalan, Mathura, Uttar Pradesh-281403 Tel. No.- 011- 26188360-74 Fax No- 011- 26170691
7	Whether listed company	Yes
	Name, Address & contact details of the Registrar & Transfer Agent, if any.	"RCMC Share Registry (P) Ltd. B-25/1, 1st Floor, Okhla Industrial Area, Phase-II, New Delhi-110020 Phn:- 011- 26387320/21, E-mail:- sectshares@rcmcdelhi.com

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

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

S.No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1.	Whole Sale of Cereals & Pulses	46201	100%

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

S. No.	Name and Address of the company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1.	Hexa Securities and Finance Company Limited, Satyagruh Chavani, Lane No. 21 , Bunglow No.508, Nr, Jodhpur Cross Road, Satellite, Ahmedabad, Gujarat-380015	U74899GJ1994PLC066477	Subsidiary	100%	2(87)(ii)

## BOARD'S REPORT

IV. SHARE HOLDING PATTERN (Equity share capital breakup as percentage of total equity)									
(i) Category-wise Share Holding									
Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% Change during the year
A. Promoters	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(1) Indian									
a) Individual/ HUF	3,31,060	-	3,31,060	0.60%	3,31,060	-	3,31,060	0.60%	0.00%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	1,82,26,800	5,33,400	1,87,60,200	33.96%	2,04,50,600	5,33,400	2,09,84,000	37.98%	11.85%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Sub Total (A) (1)</b>	<b>1,85,57,860</b>	<b>5,33,400</b>	<b>1,90,91,260</b>	<b>34.56%</b>	<b>2,07,81,660</b>	<b>5,33,400</b>	<b>2,13,15,060</b>	<b>38.58%</b>	<b>11.65%</b>
(2) Foreign									
a) NRI Individuals	19,740	-	19,740	0.04%	19,740	-	19,740	0.04%	0.00%
b) Other Individuals	63,02,997	-	63,02,997	11.41%	40,79,197	-	40,79,197	7.38%	-35.28%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (2)	63,22,737	-	63,22,737	11.44%	40,98,937	-	40,98,937	7.42%	-35.17%
<b>TOTAL (A)</b>	<b>2,48,80,597</b>	<b>5,33,400</b>	<b>2,54,13,997</b>	<b>46.00%</b>	<b>2,48,80,597</b>	<b>5,33,400</b>	<b>2,54,13,997</b>	<b>46.00%</b>	<b>0.00%</b>
<b>B. Public Share-holding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	1,49,577	2,300	1,51,877	0.27%	1,49,577	2,300	1,51,877	0.27%	0.00%
b) Banks / FI	32,100	200	32,300	0.06%	32,971	-	32,971	0.06%	2.08%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	14,08,106	-	14,08,106	2.55%	14,08,106	-	14,08,106	2.55%	0.00%
g) FIIs	1,54,24,348	3,900	1,54,28,248	27.93%	1,52,83,541	4,100	1,52,87,641	27.67%	-0.91%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Sub-total (B)(1):-</b>	<b>1,70,14,131</b>	<b>6,400</b>	<b>1,70,20,531</b>	<b>30.81%</b>	<b>1,68,74,195</b>	<b>6,400</b>	<b>1,68,80,595</b>	<b>30.56%</b>	<b>-0.82%</b>

## BOARD'S REPORT

<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	14,66,984	18,800	14,85,784	2.69%	13,83,981	18,800	14,02,781	2.54%	-5.59%
ii) Overseas	-	60,24,500	60,24,500	10.91%		60,24,500	60,24,500	10.91%	0.00%
<b>b) Individuals</b>		-							
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	34,43,296	2,95,081	37,38,377	6.77%	40,32,351	2,83,408	43,15,759	7.81%	15.44%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	12,51,603	-	12,51,603	2.27%	9,66,740	-	9,66,740	1.75%	-22.76%
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	1,08,957	24,300	1,33,257	0.24%	1,14,056	24,300	1,38,356	0.25%	3.83%
Overseas Corporate Bodies	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	0.00%
Clearing Members	1,76,255	-	1,76,255	0.32%	1,01,776	-	1,01,776	0.18%	-42.26%
Trusts	400	-	400	0.00%	200	-	200	0.00%	-50.00%
Foreign Bodies - D R		-		0.00%		-		0.00%	0.00%
Sub-total (B)(2):-	64,47,495	63,62,681	1,28,10,176	23.19%	65,99,104	63,51,008	1,29,50,112	23.44%	1.09%
Total Public (B)	2,34,61,626	63,69,081	2,98,30,707	54.00%	2,34,73,299	63,57,408	2,98,30,707	54.00%	0.00%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Grand Total (A+B+C)</b>	<b>4,83,42,223</b>	<b>69,02,481</b>	<b>5,52,44,704</b>	<b>100.00%</b>	<b>4,83,53,896</b>	<b>68,90,808</b>	<b>5,52,44,704</b>	<b>100.00%</b>	<b>0.00%</b>

### (ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share-holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Abhyuday Jindal	3,000	0.01%	-	3,000	0.01%	-	0.00%
2	Anbeeco Investments Limited	26,00,897	4.71%	-	26,00,897	4.71%	-	0.00%
3	Arti Jindal	12,000	0.02%	-	12,000	0.02%	-	0.00%
4	Beaufield Holdings Limited	3,81,100	0.69%	-	-	0.00%	-	-100.00%
5	Danta Enterprises Private Limited	19,80,025	3.58%	-	19,80,025	3.58%	-	0.00%

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6	Deepika Jindal	3,000	0.01%	-	3,000	0.01%	-	0.00%
7	Estrela Investment Company Limited	3,75,500	0.68%	-	3,75,500	0.68%	-	0.00%
8	Gagan Trading Co Ltd	43,200	0.08%	-	43,200	0.08%	-	0.00%
9	Heston Securities Limited	3,72,600	0.67%	-	-	0.00%	-	-100.00%
10	Indresh Batra	1,54,000	0.28%	-	1,54,000	0.28%	-	0.00%
11	Jargo Investments Limited	3,69,000	0.67%	-	-	0.00%	-	-100.00%
12	JSW Holdings Limited	100	0.00%	-	100	0.00%	-	0.00%
13	Mendoza Holdings Limited	3,66,500	0.66%	-	3,66,500	0.66%	-	0.00%
14	Meredith Traders Private Limited	86,800	0.16%	-	86,800	0.16%	-	0.00%
15	Nacho Investments Limited	3,65,000	0.66%	-	3,65,000	0.66%	-	0.00%
16	Nalwa Sons Investments Limited	1,07,10,000	19.39%	-	1,07,10,000	19.39%	-	0.00%
17	Naveen Jindal	43,740	0.08%	-	43,740	0.08%	-	0.00%
18	Naveen Jindal (HUF)	1,320	0.00%	-	1,320	0.00%	-	0.00%
19	OPJ Trading Private Limited	23,03,826	4.17%	-	23,03,826	4.17%	-	0.00%
20	P R Jindal HUF	4,320	0.01%	-	4,320	0.01%	-	0.00%
21	Parth Jindal	3,000	0.01%	-	3,000	0.01%	-	0.00%
22	Pentel Holding Limited	3,62,400	0.66%	-	-	0.00%	-	-100.00%
23	Prithvi Raj Jindal	19,740	0.04%	-	19,740	0.04%	-	0.00%
24	R K Jindal & Sons HUF	16,320	0.03%	-	16,320	0.03%	-	0.00%
25	Ratan Jindal	15,240	0.03%	-	15,240	0.03%	-	0.00%
26	S K Jindal And Sons HUF	4,320	0.01%	-	4,320	0.01%	-	0.00%
27	Sahyog Tradcorp Private Limited	19,80,025	3.58%	-	19,80,025	3.58%	-	0.00%
28	Saijan Jindal	15,240	0.03%	-	15,240	0.03%	-	0.00%
29	Sangita Jindal	10,800	0.02%	-	10,800	0.02%	-	0.00%
30	Sarmento Holdings Limited	3,63,000	0.66%	-	-	0.00%	-	-100.00%
31	Savitri Devi Jindal	20,760	0.04%	-	20,760	0.04%	-	0.00%
32	Sminu Jindal	3,000	0.01%	-	3,000	0.01%	-	0.00%
33	Tarvri Jindal	6,000	0.01%	-	6,000	0.01%	-	0.00%
34	Tarini Jindal	6,000	0.01%	-	6,000	0.01%	-	0.00%
35	Templar Investments Limited	3,71,300	0.67%	-	3,71,300	0.67%	-	0.00%
36	Tripti Jindal	3,000	0.01%	-	3,000	0.01%	-	0.00%
37	Urvi Jindal	6,000	0.01%	-	6,000	0.01%	-	0.00%
38	Vavasa Investments Limited	3,75,700	0.68%	-	-	0.00%	-	-100.00%
39	Virtuous Tradecorp Private Limited	16,56,224	3.00%	-	16,56,224	3.00%	-	0.00%
40	JSL Limited	-	0.00%	-	22,23,800	4.03%	-	0.00%

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

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
<b>1</b>	<b>Beaufield Holdings Limited</b>						
	At the beginning of the year			3,81,100	0.69%	3,81,100	0.69%
	Changes during the year	19.06.2015	Transfer	(3,81,100)	-0.69%	-	0.00%
	At the end of the year			-	0.00%	-	0.00%
<b>2</b>	<b>Vavasa Investments Limited</b>						
	At the beginning of the year			3,75,700	0.68%	3,75,700	0.68%
	Changes during the year	19.06.2015	Transfer	(3,75,700)	-0.68%	-	0.00%
	At the end of the year			-	0.00%	-	0.00%
<b>3</b>	<b>Jargo Investments Limited</b>						
	At the beginning of the year			3,69,000	0.67%	3,69,000	0.67%
	Changes during the year	19.06.2015	Transfer	(3,69,000)	-0.67%	-	0.00%
	At the end of the year			-	0.00%	-	0.00%
<b>4</b>	<b>Sarmiento Holdings Limited</b>						
	At the beginning of the year			3,63,000	0.66%	3,63,000	0.66%
	Changes during the year	19.06.2015	Transfer	(3,63,000)	-0.66%	-	0.00%
	At the end of the year			-	0.00%	-	0.00%
<b>5</b>	<b>Pentel Holding Limited</b>						
	At the beginning of the year			3,62,400	0.66%	3,62,400	0.66%
	Changes during the year	19.06.2015	Transfer	(3,62,400)	-0.66%	-	0.00%
	At the end of the year			-	0.00%	-	0.00%
<b>6</b>	<b>Heston Securities Limited</b>						
	At the beginning of the year			3,72,600	0.67%	3,72,600	0.67%
	Changes during the year	10.07.2015	Transfer	(3,72,600)	-0.67%	-	0.00%
	At the end of the year			-	0.00%	-	0.00%
<b>7</b>	<b>JSL Limited</b>						
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year	19.06.2015	Transfer	7,44,700	1.35%	7,44,700	1.35%
		26.06.2015	Transfer	11,06,500	2.00%	18,51,200	3.35%
		24.07.2015	Transfer	3,22,600	0.58%	21,73,800	3.93%
		31.07.2015	Transfer	50,000	0.09%	22,23,800	4.03%
	At the end of the year			22,23,800	4.03%	22,23,800	4.03%

### (iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
<b>1</b>	<b>Sigmatech Inc.</b>						
	At the beginning of the year			60,24,000	10.90%	60,24,000	10.90%
	Changes during the year			-	0.00%	60,24,000	10.90%
	At the end of the year			60,24,000	10.90%	60,24,000	10.90%
<b>2</b>	<b>Cresta Fund Ltd</b>						
	At the beginning of the year			54,89,085	9.94%	54,89,085	9.94%
	Changes during the year			-	0.00%	54,89,085	9.94%
	At the end of the year			54,89,085	9.94%	54,89,085	9.94%
<b>3</b>	<b>Albula Investment Fund Ltd</b>						



## BOARD'S REPORT

	At the beginning of the year			50,04,027	9.06%	50,04,027	9.06%
	Changes during the year			-	0.00%	50,04,027	9.06%
	At the end of the year			50,04,027	9.06%	50,04,027	9.06%
4	Valiant Mauritius Partners Offshore Limited						
	At the beginning of the year			15,36,510	2.78%	15,36,510	2.78%
	Changes during the year	04.03.2016	Transfer	96,217	0.17%	16,32,727	2.96%
	At the end of the year			16,32,727	2.96%	16,32,727	2.96%
5	Valiant Mauritius Partners Limited						
	At the beginning of the year			14,32,085	2.59%	14,32,085	2.59%
	Changes during the year	04.03.2016	Transfer	(96,217)	-0.17%	13,35,868	2.42%
	At the end of the year			13,35,868	2.42%	13,35,868	2.42%
6	LIC of India Profit Plus Growth Fund						
	At the beginning of the year			13,87,459	2.51%	13,87,459	2.51%
	Changes during the year			-	0.00%	13,87,459	2.51%
	At the end of the year			13,87,459	2.51%	13,87,459	2.51%
7	Macquarie Bank Limited						
	At the beginning of the year			8,86,000	1.60%	8,86,000	1.60%
	Changes during the year			-	0.00%	8,86,000	1.60%
	At the end of the year			8,86,000	1.60%	8,86,000	1.60%
8	Mayur Mangaldas Kothari						
	At the beginning of the year			4,77,916	0.87%	4,77,916	0.87%
	Changes during the year			-	0.00%	4,77,916	0.87%
	At the end of the year			4,77,916	0.87%	4,77,916	0.87%
9	Apm's Investment Fund Ltd						
	At the beginning of the year			4,66,086	0.84%	4,66,086	0.84%
	Changes during the year			-	0.00%	4,66,086	0.84%
	At the end of the year			4,66,086	0.84%	4,66,086	0.84%
10	Templeton Stockgrowth Pvt. Ltd						
	At the beginning of the year			3,72,683	0.67%	3,72,683	0.67%
	Changes during the year			-	0.00%	3,72,683	0.67%
	At the end of the year			3,72,683	0.67%	3,72,683	0.67%
11	Credit Suisse Securities (India) Pvt.Ltd.						
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year	19.06.2015	Transfer	11,06,500	2.00%	11,06,500	2.00%
	At the end of the year			11,06,500	2.00%	11,06,500	2.00%
12	Alankit Assignments Ltd.						
	At the beginning of the year			225	0.00%	225	0.00%
	Changes during the year	17.04.2015	Transfer	190	0.00%	415	0.00%
	Changes during the year	01.05.2015	Transfer	20	0.00%	435	0.00%
	Changes during the year	08.05.2015	Transfer	260	0.00%	695	0.00%
	Changes during the year	26.06.2015	Transfer	(190)	0.00%	505	0.00%
	Changes during the year	10.07.2015	Transfer	3,72,600	0.67%	3,73,105	0.68%
	Changes during the year	24.07.2015	Transfer	(3,22,580)	-0.58%	50,525	0.09%
	Changes during the year	31.07.2015	Transfer	(50,000)	-0.09%	525	0.00%
	Changes during the year	04.09.2015	Transfer	100	0.00%	625	0.00%
	Changes during the year	02.10.2015	Transfer	10	0.00%	635	0.00%
	Changes during the year	27.11.2015	Transfer	(100)	0.00%	535	0.00%
	Changes during the year	08.01.2016	Transfer	(20)	0.00%	515	0.00%
	Changes during the year	05.02.2016	Transfer	300	0.00%	815	0.00%
	Changes during the year	12.02.2016	Transfer	10,025	0.02%	10,840	0.02%
	At the end of the year			10,840	0.02%	10,840	0.02%

**(v) Shareholding of Directors and Key Managerial Personnel:**

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Shri Prithvi Raj Jindal						
	At the beginning of the year			19,740	0.04%	19,740	0.04%
	Changes during the year			-	0.04%	19,740	0.04%
	At the end of the year			19,740	0.04%	19,740	0.04%
2	Ms. Sminu Jindal						
	At the beginning of the year			3,000	0.01%	3,000	0.01%
	Changes during the year			-	0.00%	3,000	0.01%
	At the end of the year			3,000	0.01%	3,000	0.01%
3	Dr. Raj Kamal Aganwal						
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			-	0.00%	-	0.00%
4	Shri Girish Sharma						
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			-	0.00%	-	0.00%
5	Shri Neeraj Kanagat						
	At the beginning of the year			160	0.00%	160	0.00%
	Changes during the year			-	0.00%	160	0.00%
	At the end of the year			160	0.00%	160	0.00%
6	Shri Pravesh Srivastava						
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			-	0.00%	-	0.00%

**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		
ii) Interest due but not paid		Nil		
iii) Interest accrued but not due		Nil		
<b>Total (i+ii+iii)</b>		Nil		
<b>Change in Indebtedness during the financial year</b>				
* Addition		Nil		
* Reduction		Nil		
Net Change		Nil		
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount		Nil		
ii) Interest due but not paid		Nil		
iii) Interest accrued but not due		Nil		
<b>Total (i+ii+iii)</b>		Nil		

## BOARD'S REPORT

### VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: During the year, no remuneration was paid to the Managing Director

SN	Particulars of Remuneration	Name of Director				Total Amount (Rs/Lac)
		Shri Prithvi Raj Jindal	Dr. Raj Kamal Agarwal	Shri Kuldip Bhargava	Shri Girish Sharma	
1	Independent Directors					
	Fee for attending board committee meetings	-	1,90,000.00	70,000.00	90,000.00	3,50,000.00
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	-	1,90,000.00	70,000.00	90,000.00	3,50,000.00
2	Other Non-Executive Directors					
	Fee for attending board committee meetings	90,000.00	-	-	-	90,000.00
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (2)	90,000.00	-	-	-	90,000.00
	Total (B)=(1+2)	90,000.00	1,90,000.00	70,000.00	90,000.00	4,40,000.00
	Total Managerial Remuneration	-	-	-	-	4,40,000.00
	Overall Ceiling as per the Act	-	-	-	-	-

### C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN	Particulars of Remuneration	Name of Key Managerial Personnel		Total Amount (₹)
		Shri Neeraj Kanagat	Shri Pravesh Srivastava	
	Name	Shri Neeraj Kanagat	Shri Pravesh Srivastava	
	Designation	CFO	CS	
1	Gross salary	47,70,535.00	10,09,286.00	57,79,821.00
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	45,898.00	1574.00	47,472.00
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
	Commission	-	-	-
4	- as % of profit	-	-	-
	- others, specify	-	-	-
5	Others, please specify	-	-	-
	Employer's contribution to Provident Fund	3,02,424.00	76,512.00	3,78,936.00
	<b>Total</b>	<b>51,18,857.00</b>	<b>10,87,372.00</b>	<b>62,06,229.00</b>

### VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

## BOARD'S REPORT

### Annexure 4

#### Statement of Disclosure of Remuneration under Section 197 of Companies Act, 2013 and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

- i) Ratio of the remuneration of each Executive Director to the median remuneration of the employees of the company for the financial year 2015-16:  
Nil, as no remuneration is paid to Executive Director of the Company.
- ii) Percentage increase in Remuneration of the Chief Executive Officer, Chief Financial Officer and other Executive Director and Company Secretary during the financial year 2015-16:

S.No.	Name of Employee	Designation	Percentage increase in the remuneration in the Financial Year
1	Shri Neeraj Kanagat	Chief Financial Officer	24.37%
2	Shri Pravesh Srivastava	Company Secretary	21.00%

- iii) The percentage increase in the median remuneration of Employees in the financial year 2015-16 was 8.05 %.
- iv) There were 5 permanent employees on the rolls of the Company as on 31st March 2016.
- v) Relationship between average increase in remuneration and Company's performance :  
Company has adopted a transparent & structured process called "Target Based Performance Management System (TBPMS)". This system evolves around appraising employee's performance, ratings, increase in remuneration and assessing Company's performance in the last financial year. The company believes in rewarding employees at par to their capabilities and competencies and the prevailing Market scenario. The same approach is used in last financial year as well to appraise the employees remuneration i.e. the salary increase during the financial year 2015-16 were in line with the company's performance as well as the other factors mentioned.
- vi) Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company:  
Given the superior business performance and the performance rating of the Key Managerial Personnel, appropriate reward by way of merit increase in the payout have been awarded to the Key Managerial Personnel for the current year. This was duly reviewed and approved by the Nomination & Remuneration Committee of the Company. During the year, the Company's registered decline in Profit before interest and tax (PBIT) to ₹402.94 lacs as comparison to ₹1465.17 lacs and profit after tax (PAT) to ₹272.98 lacs as comparison to ₹964.14 lacs.
- vii) The Market Capitalization of the Company as on 31st March, 2016 was ₹80.22 crores as compared to ₹138.11 crores as on 31st March, 2015. The price earnings ratio of the Company was 29.63 as at 31st March, 2016 and was 14.29 as at 31st March, 2015. The closing share price of the Company at BSE Limited on 31st March, 2016 was being ₹14.52/- per equity share of face value of ₹2/- each.
- viii) The average percentage increase in the last financial year 2015-16 made in the salaries of employees other than the managerial personnel was 18%. The average percentage increase in the salaries is an outcome of the individual as well as Company's performance and other factors mentioned above.
- ix) The revenue during financial year 2015-16 has decrease by 35.12 % over financial year 2014-15, and net profit by 71.69%. The average aggregate increase in salary for KMP's was 22.69% in financial year 2015-16 over financial year 2014-15. This was based on the recommendation of Nomination and Remuneration Committee to revise the remuneration as per industry benchmark.
- x) The key parameters for any variable component of remuneration:  
Our remuneration structure does not consist of variable components.
- xi) The ratio of the remuneration of the highest paid Director to that of the Employees who are not Directors but receive remuneration in excess of the highest paid Director during the year :  
No salary is being paid to any directors. Therefore, the ratio of the remuneration of the highest paid directors and employees cannot be calculated.
- xii) It is hereby affirm that the remuneration paid during the year is as per the Remuneration policy of the Company.

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### OVERVIEW - FINANCIAL PERFORMANCE

#### Company overview

Your company's primary business object is to act as an import and export agent, representative, contractor, selling agent, broker on a whole sale cash and carry basis for metals, minerals, iron and steel products, pipes, households items, general merchandise etc; and holding investments in other entities and to buy, invest in, acquire, hold shares, stocks, debentures, debenture stocks, bonds, and securities of any kind etc.

#### OUTLOOK

Economic growth is projected to remain strong, hovering around 7.5%. Private consumption will be boosted by expected large increases in public wages and declining inflation. Investment will pick up gradually as excess capacity fades, deleveraging continues for corporations and banks, and infrastructure projects mature.

Inflation is above the long-term target and public debt is high, leaving little room for accommodative policies. However, some monetary impulse is to come as recent cuts in policy rates are passed on to consumers and investors. The renewed commitment for fiscal consolidation is welcome but the quality of public finances should be improved by increasing tax revenue and tilting the spending mix towards physical and social infrastructure. Creating more and better quality jobs is the key to inclusive growth and requires modernizing labor laws and making further progress in the ease of doing business.

Improving productivity is essential for India's GDP per capita to catch up with higher-income countries. In the agriculture sector, which still absorbs about half of total employment, this would require farm consolidation and mechanization as well as better storage and transport infrastructure. In the manufacturing sector, labor and product market regulations should be reformed to enable firms to expand to an efficient size. Providing better access to quality health and education systems is also key, both to raise productivity and to ensure its fruits are spread more equitably.

Your company expects to work in a challenging business environment with rapid changes in various laws and regulations. It expects to improve its performance which should also be supported by the overall improvement in the business conditions in India and internationally.

Your company is focused on trading business more specifically items like minerals, cement, coal, chemicals, grain merchandise etc wherein it facilitated imports of goods for trading purposes or even trading of the products within the domestic market. Your company's business model involves carrying out trading activity on back to back basis with an objective to neutralize various risks including currency risk etc.

Your Company has already gained experience in execution of international trading transactions and also executed few trading transactions in domestic market for various merchandise.

Your company expects to grow the business on gradual basis taking into consideration the risk and reward profile of the transactions and customers. The strategic focus is on securing trade flows, as volume is the key growth driver in this kind of business.

### OPPORTUNITIES AND CHALLENGES

#### Opportunities

Due to the imbalance in the expectations of the buyers and suppliers and also tightness of the working capital financing, new opportunities are emerging in the markets. The company is exploring options to do tie ups with various end users of the products who require the services of traders to complete their operating cycles. The domestic market has witnessed gap in the working capital which is further fuelled by the poor credit offtake of the banks. The poor economic conditions are throwing opportunities which are however not free from risks. The associated risks are likely to have impact on availability of working capital, currency, solvency of customers etc. Your company has geared up to take benefit of the existing crisis conditions but at the same time it has defined risk mitigation procedures to protect the interest of stakeholders. Your company is confident to add significantly to its top line as well as to the profitability in time to come.

The introduction of Goods and Services Tax (GST) would also positively impact your company in the form of one tax and common market in the absence of CST & Entry Tax. The abolition of entry tax will be a great boon for the movement of goods by road transport.

#### Challenges

Every business carried out by any Company are full of challenges and risk and the success of any business always depend upon the ability of the Company how it faces the challenges and survive in the highly competitive market. Your company is developing various systems and strategies to face the challenges in the competitive market. The Challenges are not from the competitors but also from the domestic and global economic scenario. Your company is taking all precautions to offset the associated risks.

#### RISK MANAGEMENT

Your Company has identified following major risks to its business:

- a) **Competition Risk:** The business that the Company engaged in is highly competitive. The Company faces competition from new entrants and from customers who are becoming more involved in sourcing to satisfy their own supply requirements.
- b) **Global Risks:** The Company proposes to conduct wholesale trading operations which are international in nature. These international operations would involve additional risks, including the possibility of restrictive actions by foreign governments, changes in foreign laws; limitations on repatriation of earnings; changes in currency exchange rates, and political and economic instability, war and civil disturbances or other risks that may limit or disrupt markets in which the Company operates.
- c) **Counterparty Risks:** Trading business involves counterparty risks specially in high volatile time

Your company is having effective strategy and system to safeguard it against wide range of risks. The Management conceives various elements and analysis

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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the Risk involved and take effective steps to reduce the risk against the business of the Company. Further, it also takes necessary steps to safeguard against irreparable loss to the Company against the unforeseen risk and adequate by covers assets of the Company during the course of business. The Management system is reviewed periodically and suitable changes are made depending upon the risk prevailing in the market.

### FINANCIAL PERFORMANCE

The Company's total revenue from operations for the year under review is ₹2,311.15 lacs as compared to ₹3,562.47 lacs in the previous year. The net profit for the year declined to ₹272.98 lacs for the year under review as compared to ₹964.14 lacs in the previous year.

As at 31st March 2016, the Net worth of the Company increased to ₹22,934.13 lacs from ₹22,661.12 lacs as at 31st March 2015.

### ADEQUACY OF INTERNAL CONTROL SYSTEM

Even though the Company has adequate internal control systems for the business processes in respect of all operations, financial reporting, compliance with laws and regulations etc, the Company keep working towards improvisation of these systems so that the system remains updated with changing business

and regulatory environment. Your company is taking benefit of the Group resources and outside experts to improvise these systems.

The management information system forms an effective and sound tool for monitoring and controlling all operating parameters. The Audit Committee reviews the adequacy of internal controls on regular basis.

### HUMAN RESOURCES AND INDUSTRIAL RELATIONS:

Recruitment and retention of human resources is always a challenge in the growing business organizations. The business as of now involves a limited number of professionals however with growing business needs your Company may be required to hire the additional talent pool of requisite experience and qualifications.

### CAUTIONARY STATEMENT

The Statement in this Management Discussion and Analysis report, describing the Company's outlook, projections, estimates, expectations or predictions may be "Forward looking Statements" within the meaning of applicable securities laws or regulations. Actual results could differ materially from those expressed or implied.

**AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE**

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To,  
**The Members of**  
**Hexa Tradex Limited**

We have examined the compliance of conditions of corporate governance by Hexa Tradex Limited, for the year ended March 31, 2016 as stipulated in regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (collectively referred to as "SEBI Listing Regulations, 2015").

The compliance of conditions of corporate governance is the responsibility of the Company's Management. Our examination was carried out in accordance with the Guidance Note on Certification of Corporate Governance, issued by the Institute of Chartered Accountants of India and was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company. In our opinion and to the best of our information and according to our examination of the relevant records and the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations, 2015.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

**For N.C. Aggarwal & Co.,**  
Chartered Accountants  
Firm Registration No. 003273N

Place : New Delhi  
Dated : August 12, 2016

**G. K. Aggarwal**  
Partner  
M. No. 086622

## CORPORATE GOVERNANCE REPORT

### 1) COMPANY'S PHILOSOPHY

The Company's Philosophy on Corporate Governance envisages the attainment of highest level of transparency, accountability and equity in all facets of its operations and in all its interactions with its stakeholders including shareholders, employees, lenders and the Government. The Company believes that all its operations and actions must serve the underlying goal of enhancing overall shareholder value over a sustained period of time.

### 2) BOARD OF DIRECTORS

#### i) COMPOSITION OF BOARD

The composition of Board of Directors during the year ended March 31, 2016 are in conformity with Regulation 17 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015 (SEBI Listing Regulations) read with Section 149 of the Companies Act, 2013, the details of their directorships, chairmanships/ memberships of the Committees are given below:

No. of Directorships and Committee Memberships/ Chairmanship in other public companies					
Name of Director	Category of Director	DIN	Directorship	Committee Chairmanship@	Committee Membership@
*Shri Prithvi Raj Jindal (Chairman)	Promoter – Non Executive	00005301	9	1	Nil
*Ms. Sminu Jindal (Managing Director)	Promoter – Executive	00005317	9	Nil	1
*Shri Kuldip Bhargava	Independent– Non Executive	00011103	Nil	Nil	Nil
Dr. Raj Kamal Agarwal	Independent– Non Executive	00005349	7	3	5
**Shri Girish Sharma	Independent– Non Executive	05112440	4	Nil	3
**Ms. Veni Anand	Additional Director	07586927	Nil	Nil	Nil

Shri Prithvi Raj Jindal and Ms. Sminu Jindal are related to each other in terms of definition of "relative" given under the Companies Act, 2013. None of other directors are related to each other.

\* Shri Prithvi Raj Jindal, Ms. Sminu Jindal and Shri Kuldip Bhargava have resigned w.e.f. 12th August, 2016 and 15th July, 2015 respectively.

\*\* Shri Girish Sharma and Ms. Veni Anand was appointed w.e.f. 14th August, 2015 and 12th August, 2016 respectively.

@ Includes only Audit Committee and Stakeholders' Relationship Committee.

#### ii) BOARD MEETINGS AND ATTENDANCE RECORD OF EACH DIRECTOR

The Board of Directors met 4 times during the year ended 31st March, 2016. These meetings of the Board of Directors were held on 07.05.2015, 14.08.2015, 13.11.2015 and 01.02.2016. The attendance of each of the Directors including at last Annual General Meeting is as follows:-

S. No.	Director	No of Board Meetings Attended	Attended At The Last AGM
1.	Shri Prithvi Raj Jindal	4	No
2.	Ms. Sminu Jindal	4	No
3.	Shri Kuldip Bhargava	1	No
4.	Dr. Raj Kamal Agarwal	4	Yes
5.	Shri Girish Sharma	3	No

#### iii) FAMILIARISATION PROGRAMMES FOR BOARD MEMBERS

The Board members are provided with necessary documents/ brochures, reports and internal policies to enable them to familiarize with the Company's procedures and practices.

Periodic presentations are made at the Board and Board Committee Meetings on business and performance updates of the Company, global business environment, business strategy and risks involved. Detailed presentations on the Company's business segments were made at the separate meeting of the Independent Directors held during the year.

Updates on relevant statutory changes and landmark judicial pronouncements encompassing important laws are regularly circulated to the Directors. Site visits to various plant locations are organized for the Directors to enable them to understand the operations of the Company.

The details of such familiarization programmes for Independent Directors are posted on the website of the



## CORPORATE GOVERNANCE REPORT

Company and can be accessed at <http://hexatradex.com/wp-content/uploads/2015/08/Familiarization-Programme-of-Independent-Directors.pdf>

### iv) SHAREHOLDING OF NON-EXECUTIVE DIRECTORS IN THE COMPANY AS ON 31ST MARCH, 2016 IS AS FOLLOWS:

Name of Director	No. of equity shares
Shri Prithvi Raj Jindal	19,470
Dr. Raj Kamal Agarwal	Nil
Shri Girish Sharma	Nil

### (3) AUDIT COMMITTEE

#### (i) COMPOSITION & MEETINGS

During the year, the Audit Committee was re-constituted and as on 31st March, 2016 comprises of 2 Independent Directors and 1 Executive Director as its members. The Chairman of the Committee is an Independent Director. Ms. Sminu Jindal has ceased to be the member of the Committee and Ms. Veni Anand was appointed as the new member of the Committee w.e.f. 12th August, 2016. The composition of the Audit Committee are in conformity with the requirements of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the year ended 31st March, 2016, the Committee met 4 (Four) times on 07.05.2015, 14.08.2015, 13.11.2015 and 01.02.2016. The composition and attendance of the members in the meetings are as follows: -

Name of Member	Designation	Category	No. of Meetings Attended
*Shri Kuldip Bhargava	Chairman	Independent	1
**Dr. Raj Kamal Agarwal	Chairman	Independent	4
Ms. Sminu Jindal	Member	Executive	4
***Shri Girish Sharma	Member	Independent	3

\* Shri Kuldip Bhargava resigned w.e.f. 15th July, 2015.

\*\* Dr. Raj Kamal Agarwal was re-designated as Chairman of the Committee w.e.f. 14th August, 2015.

\*\*\* Shri Girish Sharma was appointed as member of the Committee on 14th August, 2015.

Shri Pravesh Srivastava, Company Secretary, is the Secretary of the Committee. Head of Finance & Accounts Department, Statutory Auditors and Internal Auditors attend the meetings of the Audit Committee. The Audit Committee deals with the various aspects of financial statements including quarterly, half yearly and annual results, adequacy

of internal controls & internal audit functions, compliance with accounting standards and Company's financial & risk management policies etc. It reports to the Board of Directors about its findings & recommendations pertaining to above matters.

#### (ii) TERMS OF REFERENCE

The role and terms of Audit Committee covers the area of Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and section 177 of the Companies Act, 2013 besides other terms as may be referred to by the Board of Directors of the Company. The minutes of the Audit Committee are taken note by the Board of Directors.

### (4) NOMINATION AND REMUNERATION COMMITTEE

#### (i) COMPOSITION & MEETINGS

During the year, the Nomination and Remuneration Committee was re-constituted and as on 31st March, 2016 comprises of 2 Independent Directors and 1 Non-Executive Director. The Chairman of the Committee is an Independent Director. Shri Prithvi Raj Jindal has ceased to be the member of the Committee and Ms. Veni Anand was appointed as the new member of the Committee w.e.f. 12th August, 2016. The composition of the Nomination and Remuneration Committee are in conformity with the requirements of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the year ended 31st March, 2016 the Committee met 2 (Two) times on 07.05.2015 and 14.08.2015. The composition and attendance of the members of the Committee are as follows:

Name of Member	Designation	Category	No. of Meetings Attended
*Shri Kuldip Bhargava	Chairman	Independent	1
**Dr. Raj Kamal Agarwal	Chairman	Independent	2
Shri Prithvi Raj Jindal	Member	Non-Executive	2
***Shri Girish Sharma	Member	Independent	Nil

\* Shri Kuldip Bhargava resigned w.e.f. 15th July, 2015.

\*\* Shri Raj Kamal Agarwal was re-designated as Chairman of the Committee w.e.f. 27th July, 2015.

\*\*\*Shri Girish Sharma was appointed as member of the Committee on 14th August, 2015.

#### (ii) THE TERMS OF REFERENCE:-

The role and terms of Nomination and Remuneration Committee covers the area of Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and section 178 of the Companies Act, 2013 besides other terms as may be referred to by the Board of Directors of the

## CORPORATE GOVERNANCE REPORT

Company. The minutes of the Nomination and Remuneration Committee are taken note by the Board of Directors.

### (III) PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Board Evaluation Framework has been approved by the Nomination and Remuneration Committee (NRC) and the Board.

The Board carried out an annual performance evaluation of its own performance, the Independent Directors individually as well as of the Board. The performance evaluation of all the Directors was carried out by the Nomination and Remuneration Committee. The performance evaluation of the Executive and Non-Executive Directors was carried out by the Independent Directors. The purpose of the Board evaluation is to achieve persistent and consistent improvement in the governance of the Company at the Board level with the participation of all concerned in an environment of harmony. The Board acknowledges its intention to establish and follow best practices in Board Governance in order to fulfil its fiduciary obligation to the Company. The Board believes the evaluation will lead to a closer working relationship among the Board members, greater efficiency in the use of the Board's time and increased effectiveness of the Board as a governing body.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgement, safeguarding the interest of the Company and its minority shareholders, etc. The Directors expressed their satisfaction with the evaluation process.

To approve the payment of remuneration to Managerial Personnel as per the Policy laid down by the Committee. The Committee has approved the Nomination and Remuneration Policy. The link for policy is <http://www.jindalsaw.com/pdf/Remuneration%20Policy.pdf>

### (5) DETAILS OF REMUNERATION PAID TO DIRECTORS

#### (a) REMUNERATION PAID TO NON-EXECUTIVE DIRECTORS

During the year ended 31st March, 2016 the Non-Executive Directors were paid the sitting fee and commission as follows:-

Name of Director	Sitting Fee (₹)
Shri Prithvi Raj Jindal	90,000
Shri Kuldip Bhargava	70,000
Dr. Raj Kamal Agarwal	1,90,000
Shri Girish Sharma	90,000

#### (b) REMUNERATION PAID TO EXECUTIVE DIRECTORS

No remuneration has been paid to the Managing Director during the year under review.

### (6) STAKEHOLDERS RELATIONSHIP COMMITTEE

#### (i) COMPOSITION & MEETINGS

During the year, the Stakeholders Relationship Committee was re-constituted and as on 31st March, 2016 comprises of 2 Independent Director and 1 Non-Executive Director. The Chairman of the Committee is a Non-Executive Director. Shri Prithvi Raj Jindal has ceased to be the Chairman of the Committee w.e.f. 12th August, 2016. The Board of Director has appointed Ms. Veni Anand was appointed as the new member and Dr. Raj Kamal Agarwal as the chairman of the Committee w.e.f. 12th August, 2016. The composition of the Stakeholders Relationship Committee are in conformity with the requirements of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the year ended 31st March, 2016 the Committee met 9 (Nine) times on 08.04.2015, 21.05.2015, 03.06.2015, 30.06.2015, 27.07.2015, 29.10.2015, 26.11.2015, 10.02.2016 and 22.03.2016. The composition and attendance of the members of the Committee are as follows:

Name of Member	Designation	Category	No. of Meetings Attended
Shri Prithvi Raj Jindal	Chairman	Non-Executive-Chairman	2
*Shri Kuldip Bhargava	Member	Independent	4
Dr. Raj Kamal Agarwal	Member	Independent	9
**Shri Girish Sharma	Member	Independent	4

\* Shri Kuldip Bhargava resigned w.e.f. 15th July, 2015.

\*\* Shri Girish Sharma was appointed as member of the Committee on 14th August, 2016.

Shri Praveesh Srivastava, Company Secretary, is the compliance officer of the Company.

#### (ii) TERMS OF REFERENCE

The role and terms of Stakeholders Relationship Committee covers the area of Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and section 178 of the Companies Act, 2013, which inter-alia includes to look at redressing of shareholders/investors complaints like transfer of shares, non-receipt of dividend warrants, allotment of securities/ shares on conversion of warrants/bonds, etc., besides other terms as may be referred to by the Board of Directors of the Company. The minutes of the Stakeholders Relationship Committee are taken note by the Board of Directors.

## CORPORATE GOVERNANCE REPORT

### (iii) SHAREHOLDERS' COMPLAINT / TRANSFER OF SHARES

The details of shareholders' / investors' complaints received / disposed off during the year under review are as follows:-

No. of Shareholders' Complaints received during the year	No. of Complaints Resolved	No. of pending complaints
3	3	0

### (7) GENERAL BODY MEETINGS

(i) The details of general meetings held in last three years at the Regd. Office at A-1, UPSIDC Industrial Area, Nandgaon Road, Kosi Kalan-281403, Distt. Mathura, U.P. and that of the special resolution(s) passed are as under:

AGM/EGM	DATE	TIME	No. & subject matter of special resolutions
2nd AGM	28.09.2013	1.00 p.m.	Nil
3rd AGM	10.09.2014	2.30 p.m.	3*
EGM	20.01.2014	1.30 p.m.	1**
EGM	23.03.2015	1.30 p.m.	2***
4th AGM	29.09.2015	1.30 p.m.	2****

\* Under Section 14, 180(1)(a) and 180(1)(c) of the Companies Act, 2013.

\*\*Under Foreign Exchange Management Act, 1999 to increase the Sectoral Cap/Statutory limit relating to Foreign Investment under Portfolio Investment Scheme.

\*\*\* Under Section 188 of the Companies Act, 2013.

\*\*\*\* Under Section 149, 150, 152 and 14 of the Companies Act, 2013.

(ii) No special resolution passed last year through postal ballot. At the ensuing annual general meeting, there is no resolution proposed to be passed through postal ballot

### (8) DISCLOSURES

(i) Disclosures on materially significant related party transactions, i.e. the Company's transactions that are of material Value:

None of the transactions with any of related parties were in conflict with the Company's interest. Attention of members is drawn to the disclosure of transactions with related parties set out in Note No. 26 of Standalone Financial Statements, forming part of the Annual Report.

All related party transactions are negotiated on an arm's length basis, and are intended to further the Company's interests.

(ii) No penalties, strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years. There were no instances of non-compliance by the Company.

(iii) The Company has a whistle Blower Policy and the same has been uploaded at the website of the Company and no person has been denied to access to Audit Committee.

(iv) The Company has complied with the requirement of provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The Company has not entirely adopted discretionary requirements as specified in Part E of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 non-mandatory requirement of the said clause during the year under review.

### (9) MEANS OF COMMUNICATION

i)	Quarterly Results	The quarterly results of the Company are submitted to the Stock Exchanges as well as published in the newspapers as per the requirement of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. These results are also posted on website of the Company.
ii)	Newspapers wherein results normally published	English: Business Standard/ Financial Express Hindi: Amar Ujala/ Desh Ratna
iii)	Any website, where displayed	The results are displayed on the website of the Company, i.e. <a href="http://www.hexatradex.com">www.hexatradex.com</a>
iv)	Whether it also displays official news releases	No
v)	The presentation made to institutional investors or to the analyst	Nil

### (vi) NSE Electronic Application Processing System (NEAPS):

The NEAPS is a web based application designed by NSE for corporates. All periodical compliance fillings like shareholding pattern, corporate governance report, media releases, among others are filed electronically on NEAPS.

### (vii) BSE Corporate Compliance & Listing Centre (the 'Listing Centre')

BSE's Listing Centre is a web based application designed for corporates. All periodical compliance fillings like shareholding pattern, corporate governance report, media releases, among others are filed electronically on Listing Centre.

### (viii) Corporate Filing and Dissemination System (CFDS):

The CFDS portal jointly owned, managed and maintained by BSE & NSE is single source to view information filed by listed Companies. All disclosures and communications to BSE and NSE are filed electronically through the CFDS portal. In particulars, the Company informs BSE and NSE all price sensitive matters or such other matters which in its opinion are materials and of relevance to the members.

### (ix) SEBI Complaints Redressal System (SCORES)

The investor complaints are processed in a centralized web based complaints redress system. The salient features of

## CORPORATE GOVERNANCE REPORT

this system are: Centralized Data Base of all complaints, online upload of Action Taken Report (ATRs) by the concerned companies and online viewing by investors of action taken on the complaint and its current status.

### (10) GENERAL SHAREHOLDER INFORMATION

#### (i) Annual General Meeting (AGM)

Day & Date: Thursday, 29th September, 2016

Time : 11.00 A.M.

Venue: A-1, UPSIDC Indl. Area, Nandgaon Road, Kosi Kalan, Distt. Mathura -281 403

#### (ii) Financial year (1st April, 2016 to 31st March, 2017)

a)	First quarterly results	On or Before 14th of August, 2016
b)	Second quarterly results	On or Before 14th of November, 2016
c)	Third quarterly results	On or Before 14th of February, 2017
d)	Audited yearly results for the year ending 31st March, 2017	On or Before 30th May, 2017
e)	Annual General Meeting for the year 31st March, 2017	On or Before 30th September, 2017

#### (iii) Date of Book Closure

Thursday, 22nd September, 2016 to Thursday, 29th September, 2016 - (Both days inclusive)

#### (iv) Listing on Stock Exchanges :

The Equity Shares of the Company are listed on the following Stock Exchanges:-

BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001	The National Stock Exchange of India Ltd., Exchange Plaza, Bandra-Kurla Complex, Bandra (E) Mumbai – 400 051
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The Annual Listing Fees for the financial year 2016-17 has been paid to both the exchanges.

#### (v) (a) Stock Code

BSE Limited (BSE)	National Stock Exchange of India Ltd. (NSE)
Equity	Equity
534328	HEXATRADEX

(b) ISIN: Equity Share - INE750M01017

(vi) Market Price Data : High, Low during each month in last financial year

The details of monthly highest and lowest quotations of the equity shares of the Company at BSE Limited and National Stock Exchange of India Limited during the year from 1st April, 2015 to 31st March, 2016 are as under :-

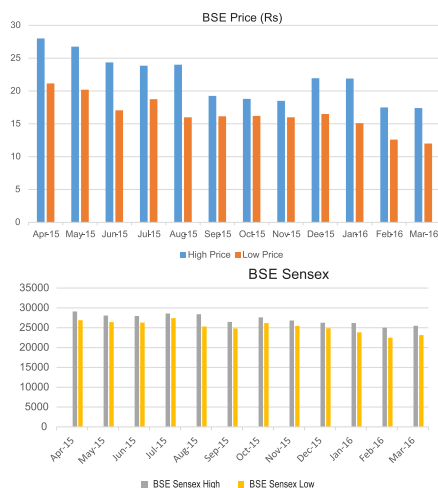
MONTH	NSE		BSE	
	HIGHEST RATE (₹)	LOWEST RATE (₹)	HIGHEST RATE (₹)	LOWEST RATE (₹)
Apr-15	28.05	25.85	28.00	21.15
May-15	25.40	22.40	26.75	20.20
Jun-15	24.40	22.10	24.35	17.05
Jul-15	23.90	21.10	23.85	18.75
Aug-15	25.40	22.60	24.00	16.00
Sep-15	19.70	17.50	19.25	16.15
Oct-15	19.00	17.35	18.80	16.20
Nov-15	18.40	16.90	18.50	16.00
Dec-15	21.90	20.85	21.95	16.50
Jan-16	21.65	20.75	21.90	15.10
Feb-16	16.95	16.00	17.50	12.60
Mar-16	17.25	15.45	17.40	12.00

#### (vii) Performance in comparison to broad based indices :

##### MARKET PRICE DATA

MONTH	NSE		BSE SENSEX	
	HIGHEST RATE (₹)	LOWEST RATE (₹)	HIGHEST RATE (₹)	LOWEST RATE (₹)
Apr-15	28.00	21.15	29094.61	26897.54
May-15	26.75	20.20	28071.16	26423.99
Jun-15	24.35	17.05	27968.75	26307.07
Jul-15	23.85	18.75	28578.33	27416.39
Aug-15	24.00	16.00	28417.59	25298.42
Sep-15	19.25	16.15	26471.82	24833.54
Oct-15	18.80	16.20	27618.14	26168.71
Nov-15	18.50	16.00	26824.30	25451.42
Dec-15	21.95	16.50	26256.42	24867.73
Jan-16	21.90	15.10	26197.27	23839.76
Feb-16	17.50	12.60	25002.32	22494.61
Mar-16	17.40	12.00	25479.62	23133.18

## CORPORATE GOVERNANCE REPORT



### (vii) Registrar and Transfer Agent :

RCMC Share Registry (P) Ltd. B-25/1, 1st Floor, Okhla Industrial Area, Phase-II, New Delhi-110020, Phone:- 011-26387320/21, e-mail:- sectshares@rcmcdelhi.com

The Share Transfer Requests as well as other correspondence relating to shares of the Company are also accepted at our office at Jindal Centre, 12, Bhikaiji Cama Place, New Delhi - 110 066.

### (viii) Share Transfer System :

Share transfers are registered and returned within a period of 15 days from the date of receipt, if the documents are clear in all respects. The Committee of Directors meets regularly to approve the transfer of shares and to oversee other issues relating to shareholders.

### (ix) Distribution of Shareholding and Shareholding Pattern :

(a) The shareholding distribution of equity shares as on 31st March, 2016 is given below :-

#### Distribution of Holdings

Shareholding of value of ₹	Shareholders		Share holdings		
	Number	% to Total	Share	Amount	% to total
Upto 5000	21995	98.53	2554971	5109942	4.62
5001 to 10000	130	0.58	473103	946206	0.86
10001 TO 20000	71	0.32	530997	1061994	0.96
20001 TO 30000	31	0.14	376507	753014	0.68

30001 TO 40000	21	0.09	377622	393112	0.68
40001 TO 50000	8	0.04	182078	364156	0.33
50001 TO 100000	24	0.11	882271	1764542	1.60
100001 & Above	44	0.20	49867155	99734310	90.27
<b>** G Total</b>	<b>22324</b>	<b>100</b>	<b>55244704</b>	<b>110127276</b>	<b>100.</b>

### (b) Shareholding Pattern as on 31st March, 2016:

Category	No. of Shares	% of Holding
Promoters	25413997	46.00
NRI	138356	0.25
FII/s	15288312	27.67
Corporate Bodies	7427281	13.44
FI/Bank/Mf/ UTI	1592283	2.88
Public	5384475	9.75
<b>Total</b>	<b>55244704</b>	<b>100</b>

### (x) Dematerialization of shares and liquidity:

Number of shares in physical and demat form as on 31st March, 2016 are as follows:

	No. of shares	Percentage
In Physical Form	6890808	12.47
In Demat Form	4,83,3896	87.53
<b>Total</b>	<b>55244704</b>	<b>100</b>

### (xi) Outstanding GDRs/ ADRs/ Warrants or any Convertible instruments, conversion date and likely impact on equity:

There are no outstanding options on un-issued share capital.

### (xii) Address for correspondence :

#### Hexa Tradex Ltd.

Jindal Centre, 12, Bhikaiji Cama Place,  
New Delhi – 110 066

Telephone no. : 011-26188360-74  
Fax no. : 011-26170691/41659575  
E-mail : contactus@hexatradex.com  
CIN : L51101UP2010PLC042382

### DECLARATION FOR CODE OF CONDUCT

As provided under regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board Members and Sr. Management Personnel have affirmed compliance of Code of Conduct as adopted by the Board for the year ended 31st March, 2016.

Place : New Delhi  
Date : 12th August, 2016

**Neeraj Kanagat**  
CEO & CFO

## INDEPENDENT AUDITOR'S REPORT

To

The Members of HEXA TRADEX LIMITED

### Report on the Standalone Financial Statements

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

### Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation 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 maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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.

### Auditors' Responsibility

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and 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 standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 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 the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as 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 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 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 Annexure 'B'.

**INDEPENDENT AUDITOR'S REPORT**

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- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position;
  - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses;
  - iii. There was no amount which was required to be transferred by the Company to the Investor Education and Protection Fund.

**For N.C. Aggarwal & Co.**

Chartered Accountants

Firm Registration No. 003273N

Date: 30th May, 2016

Place: New Delhi

**G. K. Aggarwal**

Partner

M. No. 086622

## INDEPENDENT AUDITOR'S REPORT

### ANNEXURE 'A' TO INDEPENDENT AUDITORS' REPORT

(Annexure referred to in our report of even date to the members of HEXA TRADEX LIMITED on the accounts for the year ended 31st March, 2016)

- 1.(a) The Company has maintained proper records in respect of its Fixed Assets showing full particulars including quantitative details and situation of fixed assets.
- (b) Fixed assets of the company have been physically verified by the management during the year, which in our opinion is reasonable. No discrepancy was noticed during physical verification.
- (c) No immovable properties are held by the Company as at 31st March 2016. Accordingly, paragraph 1 (c) of the Order is not applicable.
2. As explained to us, the management during the year has physically verified inventories at reasonable intervals, there is a perpetual inventory system and a substantial part of such stock has been verified during the year. In our opinion, the frequency of verification is reasonable. On the basis of our examination of the inventory records, in our opinion, the Company is maintaining proper records of inventories. No discrepancy noticed during physical verification of inventories as compared to book records.
3. The Company has given interest bearing unsecured demand loans to its subsidiary company, covered in the register maintained under section 189 of the Companies Act, 2013.
  - (a) In our opinion and according to the information given to us, the terms and conditions of the loans given by the Company are prima facie, not prejudicial to the interest of the Company.
  - (b) In respect of aforesaid loan, the amount, principal as well as interest accrued thereon is repayable on demand and hence, the question of irregularity on payment of principal and interest does not arise.
  - (c) The aforesaid loan is repayable on demand and therefore, the question of overdue amount does not arise.
4. In our opinion and According to the information and explanations given to us, the company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans and investments made.
5. According to the information and explanations given to us and the records examined by us, the Company has not accepted any deposits from the public during the year. Accordingly, the Paragraph 3(v) of the Order is not applicable to the Company.
6. The company has only investments and trading activities. Hence, the clause 3 (vi) of the order with respect to maintenance of cost records as specified by the Central

Government under sub-section (i) of section 148 of the Companies Act, 2013 is not applicable to the company.

7. (a) According to the information and explanations given to us, the Company is generally regular in depositing with the appropriate authorities undisputed statutory dues as applicable to the Company i.e. provident fund, income tax and service tax. On the basis of verification and as explained to us, the Company does not have any liability for employees' state insurance, sales tax, duty of customs, duty of excise, value added tax, cess or other statutory dues. There are no arrears as at 31st March, 2016 for a period of more than six months from the date they become payable.
- (b) According to the information and explanation given to us, there are no dues in respect of as applicable to the Company i.e. income tax and service tax and which have not been deposited on account of any dispute. On the basis of verification and as explained to us, the Company does not have any liability for sales tax, duty of customs, duty of excise or value added.
8. According to the information and explanations given to us, the Company has not taken any loan from financial institution, bank, government and debenture holder. Therefore, clause 3 (viii) of the Order with respect to default of repayment is not applicable to the Company.
9. The Company has not raised any money by way of initial public offer or further public offer or debt instruments. In our opinion, and according to the information and explanation given to us, the term loans have been applied for the purposes for which they were raised.
10. According to the information and explanations given to us and as represented by the Management and based on our examination of the books and records of the Company and in accordance with generally accepted auditing practices in India, we have been informed that no case of frauds has been committed on or by the Company or by its officers or employees during the year.
11. The Company does not provide or paid any managerial remuneration as per the provisions of Section 197 read with Schedule V of the Companies Act, 2013. Accordingly, provisions of clause 3 (xi) of the Order are not applicable to the Company.
12. The company is not a Nidhi Company. Accordingly, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
13. According to the information and explanations given to us, all transactions with the related parties are in compliance with section 177 and 188 of Act, and where applicable the details have been disclosed in the Financial Statements as required by the applicable accounting standards.



## INDEPENDENT AUDITOR'S REPORT

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14 According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, provisions of clause 3 (xiv) of the Order are not applicable to the Company.

15 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 any non-cash

transactions with directors or persons connected with him as covered under Section 192 of the Companies Act, 2013. Accordingly, provisions of clause 3 (xv) of the Order are not applicable to the Company.

16 According to the information and explanations given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, provisions of clause 3 (xvi) of the Order are not applicable to the Company.

For **N.C. Aggarwal & Co.**

Chartered Accountants

Firm Registration No. 003273N

Date: 30th May, 2016

Place: New Delhi

**G. K. Aggarwal**

Partner

M. No. 086622

## INDEPENDENT AUDITOR'S REPORT

### ANNEXURE 'B' TO INDEPENDENT AUDITORS' REPORT

**Annexure referred to in our report of even date to the members of HEXA TRADEX LIMITED on the accounts for the year ended 31st March, 2016**

Report on the Internal Financial Controls Over Financial Reporting 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 HEXA TRADEX LIMITED ("the Company") as of 31st March, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company and the 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 Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. 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 system over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

#### Meaning of Internal Financial Controls over Financial Reporting

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

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

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

#### Opinion

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

For N.C. Aggarwal & Co.  
Chartered Accountants  
Firm Registration No. 003273N

G. K. Aggarwal  
Partner  
M. No. 086622

Date: 30th May, 2016  
Place: New Delhi

**Balance Sheet as at 31st March, 2016**

<b>PARTICULARS</b>	<b>Note No.</b>	<b>As at 31st March, 2016 (₹ in Lacs)</b>	<b>As at 31st March, 2015 (₹ in Lacs)</b>
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	1	1,104.91	1,104.91
(b) Reserves and Surplus	2	21,829.22	21,556.24
<b>(2) Non-Current Liabilities</b>			
(a) Long- Term Borrowings	3	237.90	-
(b) Long- Term Provisions	4	24.18	21.19
<b>(3) Current Liabilities</b>			
(a) Trade Payables	5	-	11.98
(b) Other Current Liabilities	6	321.64	30.98
(c) Short- Term Provisions	7	2.47	2.03
<b>Total</b>		<b>23,520.32</b>	<b>22,727.33</b>
<b>II. Assets</b>			
<b>(1) Non-Current Assets</b>			
(a) Fixed Assets			
Tangible Assets	8	0.29	0.21
(b) Non- Current Investments	9	22,151.96	2,563.77
(c) Deferred Tax Assets (Net)	10	10.39	9.31
(d) Long Term Loans and Advances	11	1,300.25	1,300.25
<b>(2) Current Assets</b>			
(a) Trade Receivables	12	9.11	16.33
(b) Cash and Cash Equivalents	13	42.63	41.30
(c) Short Term Loans and Advances	14	5.69	18,796.16
<b>Total</b>		<b>23,520.32</b>	<b>22,727.33</b>
<b>Significant Accounting Policies and Notes to Financial Statements</b>	21 - 35		

As per our report of even date attached

**For N. C. Aggarwal & Co.**  
Chartered Accountants  
Firm Registration No. 003273N

**Raj Kamal Agarwal**  
Director  
DIN : 00005349

**Sminu Jindal**  
Managing Director  
DIN : 00005317

**G. K. Aggarwal**  
Partner  
M. No. 086622  
Place : New Delhi  
Dated : 30th May, 2016

**Pravesh Srivastava**  
Company Secretary  
M. No. A20993

**Neeraj Kanagat**  
Chief Financial Officer

**Statement of Profit & Loss for the Year Ended 31st March, 2016**

<b>PARTICULARS</b>	<b>Note No.</b>	<b>Year Ended 31st March, 2016 (₹ in Lacs)</b>	<b>Year Ended 31st March, 2015 (₹ in Lacs)</b>
<b>I. Revenue from Operations</b>	15	2,311.15	3,562.47
<b>II. Other Income</b>	16	0.98	10.26
<b>III. Total Revenue (I +II)</b>		<b>2,312.13</b>	<b>3,572.73</b>
<b>IV. Expenses</b>			
Purchase of Stock-in-Trade	17	1,318.29	1,916.50
Employee Benefit Expenses	18	99.00	78.06
Finance Costs	19	6.76	0.12
Depreciation		0.07	0.26
<b>Other Expenses</b>	20	485.07	112.62
<b>Total Expenses</b>		<b>1,909.19</b>	<b>2,107.56</b>
<b>V. Profit before tax (III - IV)</b>		402.94	1,465.17
<b>VI. Tax expense</b>			
(1) Current Tax		135.32	457.06
(2) Deferred Tax		(1.08)	31.63
(3) MAT Credit (Entitlement)/Utilisation		-	12.34
(4) Previous Year Taxation Adjustment		(4.28)	-
		129.96	501.03
<b>VII. Profit for the year (V-VI)</b>		<b>272.98</b>	<b>964.14</b>
<b>VIII. Earning per equity share (on face value of ₹ 2/-each)</b>			
(1) Basic		0.49	1.75
(2) Diluted		0.49	1.75

**Significant Accounting Policies and Notes to Financial Statements** 21 - 35

As per our report of even date attached

**For N. C. Aggarwal & Co.**  
Chartered Accountants  
Firm Registration No. 003273N

**Raj Kamal Agarwal**  
Director  
DIN : 00005349

**Sminu Jindal**  
Managing Director  
DIN : 00005317

**G. K. Aggarwal**  
Partner  
M. No. 086622  
Place : New Delhi  
Dated : 30th May, 2016

**Pravesh Srivastava**  
Company Secretary  
M. No. A20993

**Neeraj Kanagat**  
Chief Financial Officer

**Cash Flow Statement for the Year Ended 31st March, 2016**

PARTICULARS	Year Ended 31st March, 2016 (₹ in Lacs)	Year Ended 31st March, 2015 (₹ in Lacs)
<b>A. CASH INFLOW/(OUTFLOW) FROM THE OPERATING ACTIVITIES</b>		
<b>NET PROFIT BEFORE TAX AND EXTRAORDINARY ITEMS</b>	402.94	1,465.17
Adjustments for		
Add/(Less)		
Interest Expenses	6.56	0.01
Interest Income	(0.43)	(0.24)
Dividend Income	(0.15)	(0.15)
Net Gain on Sale of Current Investments	(0.40)	(9.87)
Loss on Sale/Discard of Fixed Assets	0.15	-
Depreciation	0.07	0.26
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	408.74	1,455.18
Adjustments for:-		
Trade Receivables	7.22	(7.22)
Loans & Advances and Other Current Assets	0.33	318.55
Trade and Other Payables	282.11	289.66
		40.43
<b>CASH GENERATED FROM OPERATIONS</b>	698.40	1,806.94
Tax Paid	(123.62)	(460.96)
<b>NET CASH INFLOW FROM OPERATING ACTIVITIES</b>	574.78	1,345.98
<b>B. CASH INFLOW/(OUTFLOW) FROM INVESTMENT ACTIVITIES</b>		
Purchase of Tangible Assets	(0.30)	(0.04)
Sale of Current Investments (Net of Purchase)	0.40	9.87
Purchase of Non Current Investments	(0.04)	-
Loan to Subsidiary (Net of Repayment)	(805.43)	(1,341.01)
<b>NET CASH OUTFLOW FROM INVESTING ACTIVITIES</b>	(805.37)	(1,331.18)
<b>C. CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES</b>		
Interest Paid	(6.56)	(0.01)
Interest Received	0.43	0.24
Dividend Received	0.15	0.15
Increase/(Decrease) in Unsecured Long- Term Borrowing	237.90	-
<b>NET CASH INFLOW FROM FINANCING ACTIVITIES</b>	231.92	0.38
<b>NET CHANGES IN CASH AND CASH EQUIVALENT</b>	1.33	15.18
Cash and cash equivalent (Opening balance)	41.30	26.12
<b>Cash and cash equivalent (Closing balance)</b>	42.63	41.30

**Significant Accounting Policies and Notes to Financial Statements**

21 - 35

As per our report of even date attached

**For N. C. Aggarwal & Co.**  
Chartered Accountants  
Firm Registration No. 003273N

**Raj Kamal Agarwal**  
Director  
DIN : 00005349

**Sminu Jindal**  
Managing Director  
DIN : 00005317

**G. K. Aggarwal**  
Partner  
M. No. 086622  
Place : New Delhi  
Dated : 30th May, 2016

**Pravesh Srivastava**  
Company Secretary  
M. No. A20993

**Neeraj Kanagat**  
Chief Financial Officer

## Notes to the Financial Statements

PARTICULARS		Year Ended 31st March, 2016 (₹ in Lacs)	Year Ended 31st March, 2015 (₹ in Lacs)	
<b>1. SHARE CAPITAL</b>				
<u>Authorised</u>				
7,50,00,000 Equity Shares of ₹ 2/- Each		1,500.00	1,500.00	
		<b>1,500.00</b>	<b>1,500.00</b>	
<u>Issued, Subscribed and Fully Paid-Up</u>				
5,52,45,354 Equity Shares of ₹2/- Each		1,104.91	1,104.91	
<b>Total Share Capital</b>		<b>1,104.91</b>	<b>1,104.91</b>	
<b>(a) Reconciliation of the number of shares:</b>				
Shares outstanding as at the beginning of the year		5,52,45,354	5,52,45,354	
Shares outstanding as at the end of the year		<b>5,52,45,354</b>	<b>5,52,45,354</b>	
<b>(b) Details of shareholders holding more than 5% shares in the company:</b>				
<b>Name of Shareholders</b>	<b>No. of Shares</b>	<b>% of holding as at 31st March, 2016</b>	<b>No. of Shares</b>	<b>% of holding as at 31st March, 2015</b>
Nalwa Sons Investments Limited	1,07,10,000	19.39%	1,07,10,000	19.39%
Sigma Tech Inc	60,24,000	10.90%	60,24,000	10.90%
Cresta Fund Limited	54,89,085	9.94%	54,89,085	9.94%
Albula Investment Fund Limited	50,04,027	9.06%	50,04,027	9.06%
<b>Total</b>	<b>2,72,27,112</b>	<b>49.29%</b>	<b>2,72,27,112</b>	<b>49.29%</b>
<b>(c) Aggregate number of bonus shares issued, shares issued for consideration other than cash, shares bought back during the period of five years immediately preceding the reporting date:</b>				
5,52,45,354 Equity Shares were Issued pursuant to demerger of Investment Undertaking of Jindal SAW Limited in Financial year 2011-12.				
<b>(d) Terms/ Rights attached to Equity Shares:</b>				
1. The Company has only one class of Equity Share having a par value of ₹ 2/- each.				
2. Each Equity Shareholder is entitled to one vote per share.				
<b>2. RESERVES AND SURPLUS</b>				
<b>a) Capital Reserve</b>				
Balance as per last financial statements		1,033.99		1,033.99
<b>Closing Balance</b>		<b>1,033.99</b>		<b>1,033.99</b>
<b>b) Securities Premium Account</b>				
Balance as per last financial statements		19,697.04		19,697.04
<b>Closing Balance</b>		<b>19,697.04</b>		<b>19,697.04</b>
<b>c) Surplus in Statement of Profit and Loss</b>				
Balance as per last financial statements		825.21		(138.93)
Profit after tax transferred from Statement of Profit and Loss		272.98		964.14
<b>Balance in Profit and Loss Account Carried Forward</b>		<b>1,098.19</b>		<b>825.21</b>
<b>Total Reserves and Surplus</b>		<b>21,829.22</b>		<b>21,556.24</b>

## Notes to the Financial Statements

PARTICULARS	Year Ended 31st March, 2016 (₹ in Lacs)	Year Ended 31st March, 2015 (₹ in Lacs)
<b>3. LONG TERM BORROWINGS</b>		
Unsecured		
From Related Party		
-Glebe Trading Private Limited*	237.90	-
	<b>237.90</b>	<b>-</b>
* The loan is repayable in one bullet installment on November'25, 2017. The loan carry interest rate 12%p.a. There is no default in repayment of principal and interest thereon.		
<b>4. LONG-TERM PROVISIONS</b>		
Provision for Employee Benefits	9.08	6.95
Provision for Gratuity	15.10	14.24
Provision for Leave Encashment		
<b>Total Long-Term Provisions</b>	<b>24.18</b>	<b>21.19</b>
<b>5. TRADE PAYABLES</b>		
Trade Payables (including acceptances)	-	11.98
Due to Micro and Small Enterprises	-	-
<b>Total Trade Payables</b>	<b>-</b>	<b>11.98</b>
<b>6. OTHER CURRENT LIABILITIES</b>		
Advance From Customers and Others	0.10	-
Statutory Dues	9.87	3.08
Dues to Employees	6.24	5.10
Other Liabilities*	305.43	22.80
<b>Total Other Current Liabilities</b>	<b>321.64</b>	<b>30.98</b>
* Represents provision for expenses etc.		
<b>7. SHORT- TERM PROVISIONS</b>		
Provision for Gratuity	0.94	0.67
Provision for Leave Encashment	1.53	1.36
<b>Total Short- Term Provisions</b>	<b>2.47</b>	<b>2.03</b>

8. FIXED ASSETS										(₹ in lacs)
Particulars	Gross Block				Depreciation			Net Block		
	As at 01.04.2015	Additions	Deductions/ Adjustments	As at 31.03.2016	Up to 31.03.2015	During the Year	Deductions/ Adjust- ments	Upto 31.03.2016	As at 31.03.2016	As at 31.03.2015
Tangible Assets										
Computer	0.41	-	-	0.41	0.39	-	-	0.39	0.02	0.02
Office Equipment	0.31	0.30	0.26	0.35	0.12	0.07	0.11	0.08	0.27	0.19
Total	0.72	0.30	0.26	0.76	0.51	0.07	0.11	0.47	0.29	0.21
Previous Year	0.68	0.04	-	0.72	0.25	0.26	-	0.51	0.21	

## Notes to the Financial Statements

### 9. NON- CURRENT INVESTMENTS

PARTICULARS	As at 31st March, 2016			As at 31st March, 2015		
	No. of Shares	Face Value (₹)	Amount (₹ in lacs)	No. of Shares	Face Value (₹)	Amount (₹ in lacs)
<b>LONG TERM-NON TRADE (AT COST)</b>						
<b>INVESTMENT IN EQUITY SHARES</b>						
<b>A. Subsidiary Company - Unquoted</b>						
Hexa Securities and Finance Company Limited*	22,13,81,530	10	22,138.18	2,54,99,870	10	2,549.99
<b>B. Other Companies Quoted</b>						
a) JSW Steel Limited	1,362	10	0.38	1,362	10	0.38
b) JSW Holdings Limited	334	10	0.23	334	10	0.23
c) Nalwa Sons Investment Limited	100	10	0.60	100	10	0.60
			<b>1.21</b>			<b>1.21</b>
<b>Unquoted</b>						
a) Rohit Tower Building Limited	2,400	100	2.40	2,400	100	2.40
b) Sona Bheel Tea Limited	86,025	10	5.90	86,025	10	5.90
c) Danta Enterprises Private Limited	8,189	10	0.82	8,189	10	0.82
d) OPJ Trading Private Limited	8,189	10	0.82	8,189	10	0.82
e) Sahyog Tradecorp Private Limited	8,189	10	0.82	8,189	10	0.82
f) Virtuous Tradecorp Private Limited	8,189	10	0.82	8,189	10	0.82
g) Brahmputra Capital & Finance Services Limited	100	10	0.02	100	10	0.02
h) Groovy Trading Private Limited	10	10	0.94	10	10	0.94
i) Jindal Holdings Limited	10	10	0.02	10	10	0.02
j) Jindal Steel & Alloys Limited	10	19	0.01	10	19	0.01
			<b>12.57</b>			<b>12.57</b>
<b>Total</b>			<b>22,151.96</b>			<b>2,563.77</b>
Aggregate Value of Quoted Non Current Investments			1.21			1.21
Market Value of Quoted Non Current Investments			21.45			16.55
Aggregate Value of Unquoted Non Current Investments			22,150.75			2,562.56

\* Including 300 Shares (Previous year 300 shares) held through Nominee Shareholders.

PARTICULARS	As At 31st March, 2016 (₹ in Lacs)	As At 31st March, 2015 (₹ in Lacs)
<b>10. DEFERRED TAX ASSET (NET)</b>		
<b>Deferred Tax Assets</b>		
Difference between book and tax depreciation	0.05	0.01
Disallowances under Income Tax Act, 1961	10.34	9.30
<b>Total Deferred Tax Assets</b>	<b>10.39</b>	<b>9.31</b>



## Notes to the Financial Statements

PARTICULARS	Year Ended 31st March, 2016 (₹ in Lacs)	Year Ended 31st March, 2015 (₹ in Lacs)
<b>11. LONG- TERM LOANS AND ADVANCES</b>		
Capital Advances		
- Unsecured, considered good		
JITF Shipyards Limited	1,300.00	1,300.00
<b>Security Deposits</b>		
- Unsecured, considered good	0.25	0.25
<b>Total Long- Term Loans and Advances</b>	<b>1,300.25</b>	<b>1,300.25</b>
<b>12. TRADE RECEIVABLES</b>		
<b>Unsecured, considered good</b>		
<b>Exceeding Six Months</b>		
Considered Good	9.11	9.11
<b>Others</b>		
Considered Good	-	7.22
<b>Total Trade Receivables</b>	<b>9.11</b>	<b>16.33</b>
<b>13. CASH AND CASH EQUIVALENTS</b>		
Cash on Hand*	-	-
Cheques in Hand	-	30.70
Balances with Banks on Current Account	42.63	10.60
<b>Total Cash and Bank Balances</b>	<b>42.63</b>	<b>41.30</b>
* Cash on hand as on 31st March, 2016 ₹ 10/- (as on 31st March, 2015 ₹ 10/-)		
<b>14. SHORT- TERM LOANS AND ADVANCES</b>		
a) Loans and advances to related party		
- Unsecured, considered good		
Hexa Securities and Finance Company Limited	-	18,782.72
	-	<b>18,782.72</b>
b) Other loans and advances		
- Unsecured, considered good		
Advance Taxation (Net of Provision)	5.69	13.11
Loans to Employees	-	0.24
Others	-	0.09
	<b>5.69</b>	<b>13.44</b>
<b>Total Short Term Loans and Advances</b>	<b>5.69</b>	<b>18,796.16</b>
<b>15. REVENUE FROM OPERATIONS</b>		
<b>Sale of products</b>		
Traded goods	1,322.90	1,922.91
<b>Other Operating Revenues</b>		
Interest on Loans	988.25	1,639.56
<b>Total Revenue from Operations</b>	<b>2,311.15</b>	<b>3,562.47</b>
<b>16. OTHER INCOME</b>		
a) Interest Income	0.43	0.24
b) Dividend Income on Non Current Investments	0.15	0.15
c) Net Gain/(loss) on Sale of Current Investments	0.40	9.87
<b>Total Other Income</b>	<b>0.98</b>	<b>10.26</b>
<b>17. PURCHASE OF STOCK-IN-TRADE</b>		
Traded Goods	1,318.29	1,916.50
<b>Total Purchase of Stock-in-Trade</b>	<b>1,318.29</b>	<b>1,916.50</b>

## Notes to the Financial Statements

PARTICULARS	Year Ended 31st March, 2016 (₹ in Lacs)	Year Ended 31st March, 2015 (₹ in Lacs)
<b>18. EMPLOYEE BENEFIT EXPENSES</b>		
a) Salary and Wages	90.04	67.46
b) Contribution to Provident and Other Funds	7.94	9.49
c) Workmen and Staff Welfare	1.02	1.11
<b>Total Employee Benefit Expenses</b>	<b>99.00</b>	<b>78.06</b>
<b>19. FINANCE COSTS</b>		
Bank and Finance Charges	0.20	0.11
Interest Expenses	6.56	0.01
<b>Total Finance Costs</b>	<b>6.76</b>	<b>0.12</b>
<b>20. OTHER EXPENSES</b>		
Rent	0.61	0.60
Repair and Maintenance - Others	0.30	0.06
Travelling and Conveyance	17.53	7.10
Postage and Telephone	5.72	8.48
Legal and Professional Fees	170.81	53.59
Directors' Meeting Fees	5.01	5.60
Auditors' Remuneration	1.68	1.69
Advertisement	8.04	13.03
Material Handling Charges	-	12.18
Net (Gain)/Loss on Foreign Currency Transactions	0.63	-
Loss on Sale/Discard of Fixed Assets	0.15	-
Miscellaneous Expenses	274.59	10.29
<b>Total Other Expenses</b>	<b>485.07</b>	<b>112.62</b>

## 21 SIGNIFICANT ACCOUNTING POLICIES

### A) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

- The Company follows mercantile system of accounting and recognises income and expenditure on accrual basis except in case of significant uncertainties.
- Financial statements have been prepared under the historical cost convention, in accordance with the generally accepted accounting principles, as adopted consistently by the company and the provisions of the Companies Act, 2013.
- Estimates and assumptions used in the preparation of the financial statements are based upon management's evaluation of the relevant facts and circumstances as at the date of the financial statement. These may differ from the actual results at a subsequent date.

### B) REVENUE RECOGNITION

- Trading Sales are net of Excise Duty and Sales Tax.
- Revenue in respect of sale of goods is recognised either on delivery or on transfer of significant risk and rewards of ownership of the goods.
- Dividend income is recognised when the Company's right to receive dividend is established by the reporting date.

### C) FIXED ASSETS AND DEPRECIATION

- Tangible Fixed Assets are carried at cost of acquisition inclusive of all incidental expenses related thereto.
- Depreciation on Fixed Assets is provided on Straight Line Method as per life prescribed and in accordance with Schedule II of the Companies Act, 2013 as amended up to date.

### D) INVESTMENTS

Long-term investments are stated at cost which inter-alia includes brokerage, commission, stamp duty etc. When there is a decline in their value except temporary decline, the carrying amount is reduced on an individual investment basis and decline is charged to the Statement of Profit and Loss. Appropriate adjustment is made in carrying cost of investment in case of subsequent rise in value of investments.

### E) FOREIGN EXCHANGE TRANSACTIONS

Foreign currency transactions are recorded at the exchange rate prevailing on the date of transaction. Monetary foreign currency assets and liabilities are translated at the year end exchange rates. All exchange differences are dealt with in the Statement of Profit and Loss.

## Notes to the Financial Statements

### F) EMPLOYEE BENEFITS

- i) Short term employee benefits are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the related services are rendered.
- ii) Contributions to Provident Fund, a defined contribution plan are made in accordance with the statute, and are recognized as an expense in the year in which the employees have rendered services.
- iii) The cost of providing leave encashment and gratuity, defined benefit plans are determined using the Projected Unit Credit Method, on the basis of actuarial valuations carried out by third party actuaries at each Balance Sheet date. Actuarial gains and losses are recognized as and when incurred.

### G) TAXATION

- i) Current tax provision is computed for Income calculated after considering allowances and exemptions under the provisions of the applicable Income Tax Laws.
  - ii) Deferred tax is accounted at the current rate of tax to the extent of temporary timing differences that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets in respect of carried forward losses is recognized only when there is virtual certainty supported by convincing evidence that there will be sufficient taxable profit in future to realize such losses.
- 22** In the opinion of the Management, the realisable value of assets other than fixed assets and long term investments, in the ordinary course of business, would not be less than the amount at which they are stated.
- 23** Estimated amount of contracts remaining to be executed on capital account and not provided for (Net of Advances)- ₹ 546 lacs (Previous year ₹ 546 lacs)

### 24 Earning Per Share (EPS)

Basic and Diluted	Year Ended	Year Ended
	31st March, 2016	31st March, 2015"
Profit attributable to Equity Shareholders- Basic and Diluted (A) (₹ in lacs)	272.98	964.14
Weighted Average No. of Shares issued for Basic and Diluted EPS (B)	5,52,45,354	5,52,45,354
Earning per share (on face value of ₹2/- each)		
Basic and Diluted EPS = A/B (₹ per share)	0.49	1.75

## Notes to the Financial Statements

### 25 Segment Reporting

#### i) Information about Business Segments

The company has two business segments viz. Trading Activities and Investment & Finance. Company's operations are carried out in India and all assets are also located in India, hence, there is no reportable secondary business segment.

#### ii) Primary Business Segment

(₹ in Lacs)

S.No.	PARTICULARS	Year Ended 31st March, 2016				Year Ended 31st March, 2015			
		Trading Activities	Investment and Finance	Un-allocable	Total	Trading Activities	Investment and Finance	Un-allocable	Total
1	<b>Segment Revenue</b>								
	External Turnover	1,322.90	988.25	-	2,311.15	1,922.91	1,639.56	-	3,562.47
	Less: Excise Duty	-	-	-	-	-	-	-	-
	Net Turnover	1,322.90	988.25	-	2,311.15	1,922.91	1,639.56	-	3,562.47
2	<b>Segment Result before interest, extra ordinary items and Taxes</b>	(578.55)	988.25	-	<b>409.70</b>	(174.27)	1,639.56	-	<b>1,465.29</b>
	Less: Interest Expenses (Net)				6.76				0.12
	<b>Profit before Extra ordinary items and Taxes</b>				<b>402.94</b>				<b>1,465.17</b>
	Extra ordinary items				-				-
	Profit before Taxes				<b>402.94</b>				<b>1,465.17</b>
	Current Tax				131.04				457.06
	Deferred Tax				(1.08)				31.63
	MAT Credit (Entitlement)/ Utilisation				-				12.34
	<b>Net Profit after Tax</b>				<b>272.98</b>				<b>964.14</b>
3	<b>Other Information</b>								
	Segment Assets	52.28	23,451.96	16.08	23,520.32	58.42	22,646.49	22.42	22,727.33
	Segment Liabilities	348.29	-	-	348.29	66.18	-	-	66.18
	Capital Expenditure	0.30	-	-	0.30	0.04	-	-	0.04
	Depreciation	0.07	-	-	0.07	0.26	-	-	0.26

Note: Segments have been identified in line with AS on Segment Reporting (AS-17) taking into account the organisational structure, nature of product and differential risk and returns of these segments.

### 26 Related Parties Disclosures

#### List of Related Parties & Relationship

##### a) Subsidiary

Hexa Securities and Finance Company Limited

##### b) List of Key Management Personnel (KMP) & Person having significant influence

- |                          |   |
|--------------------------|---|
| 1 Ms. Sminu Jindal       | Managing Director                         |
| 2 Mr. Neeraj Kanagat     | Associate Vice President (Treasury) & CFO |
| 3 Mr. Pravesh Srivastava | Company Secretary                         |

##### c) List of Relatives of Key Management Personnel (KMP) where transactions have taken place

- |                          |                            |
|--------------------------|----------------------------|
| 1 Mr. Prithvi Raj Jindal | Father of Ms. Sminu Jindal |
| 2 Ms. Arti Jindal        | Mother of Ms. Sminu Jindal |
| 3 Ms. Reena Kanagat      | Wife of Mr. Neeraj Kanagat |

## Notes to the Financial Statements

**d) Entities, where individual, having significant influence over reporting enterprise or KMP and/or their relatives having significant influence**

- 1 Jindal Saw Limited
- 2 Glebe Trading Private Limited
- 3 Danta Enterprises Private Limited
- 4 Groovy Trading Private Limited
- 5 OPJ Trading Private Limited
- 6 Sahyog Tradecorp Private Limited
- 7 Virtuous Tradecorp Private Limited
- 8 P R Jindal HUF
- 9 PRJ Family Management Company Private Limited

**Transactions**

(₹ in lacs)

S No	PARTICULARS	Subsidiary	Key Management Personnel (KMP), their Relatives and Enterprises over which KMP and their Relatives having significant influence.			
			Year Ended 31st March, 2016	Year Ended 31st March, 2015	Year Ended 31st March, 2016	Year Ended 31st March, 2015
<b>A</b>	<b>Transactions</b>					
1	Loan Converted into Investment Hexa Securities and Finance Company Limited		19,588.15	-	-	-
2	<b>Loan Taken</b> Glebe Trading Private Limited		-	-	232.00	-
3	<b>Loan Received Back</b> Hexa Securities and Finance Company Limited		84.00	120.00	-	-
4	<b>Purchase of Shares of Hexa Securities and Finance Company Limited</b> - Various Parties*		-	-	-	-
5	<b>Interest Received</b> Hexa Securities and Finance Company Limited		988.25	1,623.35	-	-
6	<b>Interest Paid</b> Glebe Trading Private Limited		-	-	6.56	-
7	<b>Rent Paid</b> Jindal Saw Limited		-	-	0.61	0.60
8	<b>Meeting Fee Paid</b> Mr. Prithvi Raj Jindal		-	-	0.90	0.70
9	<b>Remuneration Paid</b> Mr. Neeraj Kanagat Mr. Pravesh Srivastava		- - -	- - -	48.31 10.26	40.03 8.91
10	<b>Purchase of Services - Hire Charges</b> Ms. Reena Kanagat		-	-	5.54	5.48
11	<b>Expenses Reimbursed</b> Hexa Securities and Finance Company Limited Jindal Saw Limited		2.40 -	- -	- 9.67	- 9.04

\* Purchase of 10 share of face value of ₹ 10 each from each member i.e. Mr. Prithvi Raj Jindal, Ms. Arti Jindal, P R Jindal HUF and PRJ Family Management Company Private Limited

## Notes to the Financial Statements

S No	PARTICULARS	Subsidiary	Key Management Personnel (KMP), their Relatives and Enterprises over which KMP and their Relatives having significant influence.			
			Year Ended 31st March, 2016	Year Ended 31st March, 2015	Year Ended 31st March, 2016	Year Ended 31st March, 2015
<b>B.</b>	<b>Outstanding Balances</b>					
<b>1</b>	<b>Loan Receivable</b>					
	Hexa Securities and Finance Company Limited	-	18,782.72	-	-	-
<b>2</b>	<b>Loan Payable</b>					
	Glebe Trading Private Limited	-	-	237.90	-	-
<b>3</b>	<b>Amount Payable</b>					
	Ms. Reena Kanagat	-	-	-	-	0.46
<b>4</b>	<b>Investment outstanding</b>					
	Hexa Securities and Finance Company Limited	22,138.18	2,549.99	-	-	-
	Danta Enterprises Private Limited	-	-	0.82	0.82	0.82
	Groovy Trading Private Limited	-	-	0.94	0.94	0.94
	OPJ Trading Private Limited	-	-	0.82	0.82	0.82
	Sahyog Tradecorp Private Limited	-	-	0.82	0.82	0.82
	Virtuous Tradcorp Private Limited	-	-	0.82	0.82	0.82

### 27 EMPLOYEE BENEFITS

Disclosures required under Accounting Standard 15- "Employee Benefits" (Revised 2005)

PARTICULARS	Year ended 31st March, 2016 (₹ in Lacs)		Year ended 31st March, 2015 (₹ in Lacs)	
<b>I. Defined Contribution Plan</b>	5.54		4.40	
Company's contribution to Provident Fund				
<b>II. Defined Benefits Plans</b>	<b>Gratuity (Funded)</b>	<b>Leave Encashment (Unfunded)</b>	<b>Gratuity (Funded)</b>	<b>Leave Encash- ment (Unfunded)</b>
<b>A. Actuarial Assumptions</b>				
Discount Rate (per annum)	8.00%	8.00%	8.00%	8.00%
Future salary increase	10.00%	10.00%	10.00%	10.00%
Expected return on plan assets	8.00%	N.A.	9.00%	N.A.
Mortality rate	IALM 2006-08 Ultimate	IALM 2006-08 Ultimate	IALM 2006-08 Ultimate	IALM 2006-08 Ultimate
The assumption of future salary increase takes into account the inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.				
<b>B. Reconciliation of present value of obligation</b>				
Present value of obligation at the beginning of the year	18.85	15.60	12.83	10.72
<b>Amount transferred during the year</b>	-	(2.40)	-	-
Current Service Cost	2.10	1.67	1.48	1.49
Interest Cost	1.51	1.06	1.03	0.86
Actuarial (gain)/ loss	(0.27)	3.45	3.51	2.97
Benefits paid	-	(2.74)	-	(0.44)
Present value of obligation at the end of the year	22.19	16.63	18.85	15.60

## Notes to the Financial Statements

PARTICULARS	Year ended 31st March, 2016 (₹ in Lacs)		Year ended 31st March, 2015 (₹ in Lacs)	
<b>C. Reconciliation of fair value of plan Assets</b>				
Fair value of plan assets at the beginning of the year	11.23	-	10.30	-
Expected return on plan assets	0.94	-	0.93	-
Actuarial gain/ (loss )	-	-	-	-
Contributions	-	-	-	-
Benefits paid	-	-	-	-
Fair value of plan assets at the end of the year	12.17	-	11.23	-
<b>D. Net (Asset)/Liability recognised in the Balance Sheet as at year end</b>				
Present value of obligation at the end of the year	22.19	16.63	18.85	15.60
Fair value of plan assets at the end of the year	12.17	-	11.23	-
Net present value of unfunded obligation recognised as (asset)/liability in the Balance Sheet	10.02	16.63	7.62	15.60
<b>E. Expenses recognised in the Statement of Profit and Loss</b>				
Current Service Cost	2.10	1.67	1.48	1.49
Interest Cost	1.51	1.06	1.03	0.86
Expected return on plan assets	(0.94)	-	(0.93)	-
Actuarial (gain)/loss recognised in the year	(0.27)	3.45	3.51	2.97
Past Service Cost	-	-	-	-
Total expenses recognised in the Statement of Profit and Loss	2.40	6.17	5.09	5.32
Actual return on plan assets	0.94	-	0.93	-

The above disclosures are based on information certified by the independent actuary and relied upon by the auditors.

### 28 Financial and Derivative Instruments

Foreign Currency exposures that have not been hedged by derivative instrument or otherwise are as under:

PARTICULARS	As At 31st March, 2016 (₹ in Lacs)	As At 31st March, 2015 (₹ in Lacs)
Payable / Outflow	288.56	10.48

29 Sundry Debtors, Creditors and other advances are subject to confirmation. The effect of the same, if any, which is not likely to be material, will be adjusted at the time of confirmation.

PARTICULARS	Year ended 31st March, 2016 (₹ in Lacs)	Year ended 31st March, 2015 (₹ in Lacs)
<b>30 Auditors' Remuneration</b>		
Statutory Auditors		
i. Audit Fee	1.27	1.24
ii. Tax Audit Fee	0.17	0.17
iii. Certification/others	0.24	0.23
iv. Out of pocket expenses	-	0.05
<b>Total</b>	<b>1.68</b>	<b>1.69</b>

## Notes to the Financial Statements

PARTICULARS	Year ended 31st March, 2016 (₹ in Lacs)	Year ended 31st March, 2015 (₹ in Lacs)
<b>31 OTHER ADDITIONAL INFORMATIONS</b>		
A) Detail of Sales		
Traded Goods		
Rice	1,322.90	1,922.91
<b>Total</b>	<b>1,322.90</b>	<b>1,922.91</b>
B) Detail of Purchases		
Traded Goods		
Rice	1,318.29	1,916.50
<b>Total</b>	<b>1,318.29</b>	<b>1,916.50</b>
C) Expenditure in Foreign Currency		
Travelling and Conveyance	9.88	-
Legal and Professional Fees	279.73	15.99

### 32 Disclosure as per amendments to clause 34(3) & 53(f) Schedule V of the Listing Agreement Details of Inter Corporate Loans

Name of the Company	Amount outstanding as at 31st March, 2016	Maximum balance outstanding dur- ing the year
<b>a) Loans to Subsidiary</b>		
Hexa Securities and Finance Company Limited	-	19,674.55
	18,782.72	18,782.72
<b>b) Other Inter Corporate Loans, where there is no repayment schedule</b>		
Satellite Developers Limited	-	-
	-	318.21

Note: Unbold figures pertain to previous year.

### 33 Details of Loans given, Investments made and Guarantees given, covered U/S 186(4) of the Companies Act, 2013: Loans given and Investments made are given under the respective heads.

### 34 Previous year figures have been regrouped/re-arranged, wherever considered necessary.

### 35 Notes 1 to 34 are annexed to and form an integral part of Financial Statements.

As per our report of even date attached

**For N. C. Aggarwal & Co.**  
Chartered Accountants  
Firm Registration No. 003273N

**Raj Kamal Agarwal**  
Director  
DIN : 00005349

**Sminu Jindal**  
Managing Director  
DIN : 00005317

**G. K. Aggarwal**  
Partner  
M. No. 086622  
Place : New Delhi  
Dated : 30th May, 2016

**Pravesh Srivastava**  
Company Secretary  
M. No. A20993

**Neeraj Kanagat**  
Chief Financial Officer



Statement containing salient features of the financial statement of Subsidiaries pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014

**Form AOC - I**

**Part - A: Subsidiaries**

S. No.	Name of the subsidiary	Report- ing Cur- rency	Share Capital including Share Ap- plication	Reserves & Surplus (Net of Accumulated Losses)	Total Assets	Total Liabilities	Investments included in Total Assets (other than in Sub- sidiaries)	Turnover/ Total Income	Profit/(Loss) before taxation	Provision for taxation	Profit/ (Loss) after taxa- tion	Pro- posed Dividend	% of shareholding
1	Hexa Securi- ties & Fi- nance Com- pany Limited	₹ in lacs	22,138.15	(889.05)	23,220.00	1,970.90	15,799.72	577.75	(641.67)	65.54	(707.21)	Nil	100.00%

# **CONSOLIDATED FINANCIAL STATEMENTS**

## INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED FINANCIAL STATEMENTS

To

**The Members of HEXA TRADEX LIMITED**

### Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of HEXA TRADEX LIMITED ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") which comprise the Consolidated Balance Sheet as at 31st March, 2016, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "consolidated financial statements").

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

The Holding Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and Consolidated cash flows of the Group 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. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 the 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Board of Directors of the Holding Company, as aforesaid.

### Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated 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 of consolidated financial statements 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 consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the

consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated 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 Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated 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 consolidated financial statements.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 consolidated state of affairs of the Group as at 31st March, 2016, and their consolidated loss and their consolidated cash flows for the year ended on that date.

### Emphasis of Matters

We draw attention to the following matter:

The subsidiary of the Company has made long term investment of ₹ 11,846.70 lacs in certain companies where there is diminution in value of investment. The amount of diminution is not readily ascertainable because of layer effect of accretion/ diminution of investment held by those companies. Such diminution in the opinion of the management, being long term strategic investment and future cash flows, is temporary in nature and as such no provision is considered necessary.

Our opinion is not modified in respect of this matter.

### Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, we report, to the extent applicable, 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 of the aforesaid consolidated financial statements;
- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept by the Group so far as appears from our examination of those books;
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements;

**INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED FINANCIAL STATEMENTS**

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- (d) In our opinion, the aforesaid consolidated 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 of the Holding Company and subsidiary company as on 31st March, 2016 taken on record by the Board of Directors of the Holding Company and subsidiary company, none of the directors of the Group is disqualified as on 31st March, 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 Holding Company and its subsidiary and the operating effectiveness of such controls, refer to our separate report in "**Annexure-A**"; 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:
- The Group does not have any pending litigations which would impact its consolidated financial statements;
  - The Group does not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses;
  - There was no amount which was required to be transferred by the Holding company and its subsidiary to the Investor Education and Protection Fund.

For **N.C. Aggarwal & Co.**

Chartered Accountants

Firm Registration No. 003273N

Date: 30th May, 2016

Place: New Delhi

**G. K. Aggarwal**

Partner

M. No. 086622

## INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED FINANCIAL STATEMENTS

### ANNEXURE-A TO INDEPENDENT AUDITORS' REPORT

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

#### **Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended 31st March 2016, We have audited the internal financial controls over financial reporting of HEXA TRADEX LIMITED (hereinafter referred to as "the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), as of the date.

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

The respective Board of Directors of the Holding Company and its subsidiary which are incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by these entities, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") 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 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. (The "Act" or the "Companies Act").

#### **Auditors' Responsibility**

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

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

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

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

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

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become

inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Holding Company and its subsidiary, have, 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 these Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the ICAI.

**For N.C. Aggarwal & Co.**  
Chartered Accountants  
Firm Registration No. 003273N

Date: 30th May, 2016  
Place: New Delhi

**G. K. Aggarwal**  
Partner  
M. No. 086622

**Consolidated Balance Sheet as at 31st March, 2016**

<b>PARTICULARS</b>	<b>Note No.</b>	<b>As at 31st March, 2016 (₹ in lacs)</b>	<b>As at 31st March, 2015 (₹ in lacs)</b>
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	1	1,104.91	1,104.91
(b) Reserves and Surplus	2	20,940.14	21,374.41
<b>(2) Minority Interest</b>		-	0.01
<b>(3) Non-Current Liabilities</b>			
(a) Long-Term Borrowings	3	237.90	-
(b) Long-Term Provisions	4	27.72	21.19
<b>(4) Current Liabilities</b>			
(a) Short Term Borrowings	5	1,938.62	1,517.17
(b) Trade Payables	6	-	11.98
(c) Other Current Liabilities	7	331.89	198.13
(d) Short Term Provisions	8	20.97	19.38
<b>Total</b>		<b>24,602.15</b>	<b>24,247.18</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Fixed Assets			
Tangible Assets	9	0.29	0.21
(b) Non-Current Investments	10	15,813.50	15,813.50
(c) Deferred Tax Assets (Net)	11	10.39	9.31
(d) Long Term Loans and Advances	12	2,965.18	3,035.01
<b>(2) Current Assets</b>			
(a) Trade Receivables	13	9.11	16.33
(b) Cash and Cash Equivalents	14	130.33	90.55
(c) Short Term Loans and Advances	15	5,673.35	5,282.22
(d) Other Current Assets	16	-	0.05
<b>Total</b>		<b>24,602.15</b>	<b>24,247.18</b>
<b>Significant Accounting Policies and Notes to Consolidated Financial Statements</b>	23 - 44		

As per our report of even date attached

**For N. C. Aggarwal & Co.**  
Chartered Accountants  
Firm Registration No. 003273N

**Raj Kamal Agarwal**  
Director  
DIN : 00005349

**Sminu Jindal**  
Managing Director  
DIN : 00005317

**G. K. Aggarwal**  
Partner  
M. No. 086622  
Place : New Delhi  
Dated : 30th May, 2016

**Pravesh Srivastava**  
Company Secretary  
M. No. A20993

**Neeraj Kanagat**  
Chief Financial Officer

**Consolidated Statement of Profit and Loss for the Year Ended 31st March, 2016**

PARTICULARS	Note No.	Year Ended 31st March, 2016 (₹ in lacs)	Year Ended 31st March, 2015 (₹ in lacs)
I. Revenue from operations	17	1,900.65	4,258.30
II. Other Income	18	0.98	10.26
III. Total Revenue (I + II)		<b>1,901.63</b>	<b>4,268.56</b>
IV. Expenses			
Purchase of Stock-in-Trade	19	1,318.29	1,916.50
Employee Benefit Expense	20	119.33	85.15
Financial Costs	21	58.68	9.09
Depreciation and Amortization		0.07	0.26
Other Expenses	22	643.99	209.85
Total Expenses		<b>2,140.36</b>	<b>2,220.85</b>
V. Profit before tax (III - IV)		(238.73)	2,047.71
VI. Tax expense			
(1) Current Tax		242.50	688.06
(2) Deferred Tax Assets		(1.08)	31.63
(3) Previous Years Taxation Adjustment		(45.92)	(0.19)
(4) MAT Credit (Entitlement)/Utilisation		-	12.34
		<b>195.50</b>	<b>731.84</b>
VII. Profit for the year after tax and before minority interest (V-VI)		<b>(434.23)</b>	<b>1,315.87</b>
VIII. Add: Minority Interest in (Profit)/Loss		-	-
IX. Profit for the year after minority interest(VII + VIII)		<b>(434.23)</b>	<b>1,315.87</b>
X. Earning per equity share (on face value of ₹ 2/- each)			
(1) Basic (₹)		(0.79)	2.38
(2) Diluted (₹)		(0.79)	2.38
Significant Accounting Policies and Notes to Consolidated Financial Statements	23-44		

As per our report of even date attached

**For N. C. Aggarwal & Co.**  
Chartered Accountants  
Firm Registration No. 003273N

**Raj Kamal Agarwal**  
Director  
DIN : 00005349

**Sminu Jindal**  
Managing Director  
DIN : 00005317

**G. K. Aggarwal**  
Partner  
M. No. 086622  
Place : New Delhi  
Dated : 30th May, 2016

**Pravesh Srivastava**  
Company Secretary  
M. No. A20993

**Neeraj Kanagat**  
Chief Financial Officer



**Consolidated Cash Flow Statement for the Year Ended 31st March, 2016**

PARTICULARS	Year Ended 31st March, 2016 (₹ in lacs)''	Year Ended 31st March, 2015 (₹ in lacs)
<b>A. CASH INFLOW/(OUTFLOW) FROM THE OPERATING ACTIVITIES</b>		
<b>NET PROFIT/(LOSS) BEFORE TAX AND EXTRAORDINARY ITEMS</b>	<b>(238.73)</b>	<b>2,047.71</b>
Adjustments for		
Add/(Less)		
Provision on Standard Assets and Non-Performing Assets	0.82	-
Interest Expense	58.48	8.96
Interest Income	(0.43)	(0.24)
Net Gain on Sale of Current Investments	(0.40)	(9.87)
Loss on Sale/ Discard of Fixed Assets	0.15	-
Excess provision written back	-	(89.45)
Investment written off	-	48.00
Dividend Income	(0.15)	(0.15)
Depreciation	0.07	0.26
	58.54	(42.49)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>(180.19)</b>	<b>2,005.22</b>
Adjustments for		
Trade Receivables	7.22	(7.22)
Other Current Assets	(329.60)	12,710.03
Current liabilities	129.08	191.35
	(193.30)	12,894.16
<b>CASH GENERATED FROM OPERATIONS</b>	<b>(373.49)</b>	<b>14,899.38</b>
Tax Paid	(188.28)	(696.17)
<b>NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES</b>	<b>(561.77)</b>	<b>14,203.21</b>
<b>B. CASH INFLOW/(OUTFLOW) FROM INVESTMENT ACTIVITIES</b>		
Capital expenditure	(0.30)	(0.04)
Sale of current investments (net of purchase)	0.40	9.87
Purchase of Non- current Investments	-	(14,191.46)
<b>NET CASH INFLOW/(OUTFLOW) FROM INVESTING ACTIVITIES</b>	<b>0.10</b>	<b>(14,181.63)</b>
<b>C. CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES</b>		
Interest Paid	(58.48)	(8.96)
Interest Received	0.43	0.24
Dividend Received	0.15	0.15
Loan from Related Party	435.64	-
Increase/(Decrease) in Unsecured Short Term loan	223.71	20.60
<b>NET CASH INFLOW/(OUTFLOW) USED IN FINANCING ACTIVITIES</b>	<b>601.45</b>	<b>12.03</b>
<b>NET CHANGES IN CASH AND CASH EQUIVALENT</b>	<b>39.78</b>	<b>33.61</b>
Cash and cash equivalent (opening balance)	90.55	56.94
<b>Cash and cash equivalent (Closing balance)</b>	<b>130.33</b>	<b>90.55</b>

Note: Previous year's figures have been regrouped wherever necessary.

As per our report of even date attached

**For N. C. Aggarwal & Co.**  
Chartered Accountants  
Firm Registration No. 003273N

**Raj Kamal Agarwal**  
Director  
DIN : 00005349

**Sminu Jindal**  
Managing Director  
DIN : 00005317

**G. K. Aggarwal**  
Partner  
M. No. 086622  
Place : New Delhi  
Dated : 30th May, 2016

**Pravesh Srivastava**  
Company Secretary  
M. No. A20993

**Neeraj Kanagat**  
Chief Financial Officer

## Notes to Consolidated Financial Statements

PARTICULARS	As at		As at	
	31st March, 2016		31st March, 2015	
	(₹ in lacs)		(₹ in lacs)	
<b>1. SHARE CAPITAL</b>				
Authorised				
7,50,00,000 Equity Shares of ₹ 2/- Each		1,500.00		1,500.00
		<b>1,500.00</b>		<b>1,500.00</b>
Issued, Subscribed and Fully Paid-Up				
5,52,45,354 Equity Shares of ₹ 2/- Each		1,104.91		1,104.91
<b>Total Share Capital</b>		<b>1,104.91</b>		<b>1,104.91</b>
<b>(a) Reconciliation of the number of shares:</b>				
Shares outstanding as at the beginning of the year		5,52,45,354		5,52,45,354
<b>Shares outstanding as at the end of the year</b>		<b>5,52,45,354</b>		<b>5,52,45,354</b>
<b>(b) Details of shareholders holding more than 5% shares in the company:</b>				
<b>Name of Shareholders</b>	<b>No. of Shares</b>	<b>% of holding as at 31st March, 2016</b>	<b>No. of Shares</b>	<b>% of holding as at 31st March, 2015</b>
Nalwa Sons Investments Limited	1,07,10,000	19.39%	1,07,10,000	19.39%
Sigma Tech Inc	60,24,000	10.90%	60,24,000	10.90%
Cresta Fund Limited	54,89,085	9.94%	54,89,085	9.94%
Albula Investment Fund Limited	50,04,027	9.06%	50,04,027	9.06%
<b>Total</b>	<b>2,72,27,112</b>	<b>49.29%</b>	<b>2,72,27,112</b>	<b>49.29%</b>
<b>(c) Aggregate number of bonus shares issued, shares issued for consideration other than cash, shares bought back during the period of five years immediately preceding the reporting date:</b>				
5,52,45,354 Equity Shares were Issued pursuant to demerger of Investment Undertaking of Jindal SAW Limited in financial year 2011-12.				
<b>(d) Terms/ Rights attached to Equity Shares:</b>				
1. The Company has only one class of Equity Share having a par value of ₹ 2/- each.				
2. Each Equity Shareholder is entitled to one vote per share.				
<b>2. RESERVES AND SURPLUS</b>				
<b>a) Capital Reserve</b>				
Balance as per last financial statements		1,033.99		1,033.99
<b>Closing Balance</b>		<b>1,033.99</b>		<b>1,033.99</b>
<b>b) Capital Reserve on Consolidation</b>				
Balance as per last financial statements		648.09		648.09
<b>Closing Balance</b>		<b>648.09</b>		<b>648.09</b>
<b>c) Securities Premium Account</b>				
Balance as per last financial statements		19,697.04		19,697.04
<b>Closing Balance</b>		<b>19,697.04</b>		<b>19,697.04</b>
<b>d) Statutory Reserve</b>				
Balance as per last financial statements		1,618.69		1,548.38
Add: Transferred from surplus in Statement of Profit and Loss		-		70.31
<b>Closing Balance</b>		<b>1,618.69</b>		<b>1,618.69</b>
<b>e) Surplus in Profit and Loss Account</b>				
Balance as per last financial statements		(1,623.40)		(2,868.96)
Add: Effect of change in Minority Interest		(0.04)		-
Add: Profit after tax transferred from Statement of Profit & Loss		(434.23)		1,315.87
Less: Appropriations				
Transfer to Statutory Reserve		-		(70.31)
<b>Balance in Profit and Loss Account Carried Forward</b>		<b>(2,057.67)</b>		<b>(1,623.40)</b>
<b>Total Reserves and Surplus</b>		<b>20,940.14</b>		<b>21,374.41</b>

## Notes to Consolidated Financial Statements

PARTICULARS	As at 31st March, 2016 (₹ in lacs)	As at 31st March, 2015 (₹ in lacs)
<b>3. LONG-TERM BORROWINGS</b>		
Unsecured		
From Related Party		
Glebe Trading Private Limited*	237.90	-
<b>Total Long-Term Borrowings</b>	<b>237.90</b>	<b>-</b>
* The loan is repayable in one bullet installment on November 25, 2017. The loan carry interest rate 12% p.a. There is no default in repayment of principal and interest thereon.		
<b>4. LONG-TERM PROVISIONS</b>		
Provision for Employee Benefits		
Provision for Gratuity	9.08	6.95
Provision for Leave Encashment	18.64	14.24
<b>Total Long-Term Provisions</b>	<b>27.72</b>	<b>21.19</b>
<b>5. SHORT-TERM BORROWINGS</b>		
Unsecured		
Loans repayable on Demand		
(i) From Related Party		
Glebe Trading Private Limited	277.30	79.56
Danta Enterprises Private Limited	209.15	-
(ii) From Others		
Nalwa Engineering Company Limited	12.01	11.11
Jindal Equipment Leasing & Consultancy Services Limited	140.16	126.50
(iii) From Others		
Zero Coupon Optionally Convertible Bonds*	1,300.00	1,300.00
<b>Total Short-Term Borrowings</b>	<b>1,938.62</b>	<b>1,517.17</b>
* Zero Coupon 13,00,000 Optionally Convertible Bonds of ₹ 100 each aggregating to ₹ 1,300 lacs issued by Hexa Securities and Finance Company Limited have an option to convert each Bond into equity share of ₹ 10 each of the Hexa Securities and Finance Company Limited at the rate of ₹ 80 per equity share any time up to 30.09.2017.		
<b>6. TRADE PAYABLES</b>		
Trade Payables (including acceptances)	-	11.98
Due to Micro and Small Enterprises	-	-
<b>Total Trade Payables</b>	<b>-</b>	<b>11.98</b>
<b>7. OTHER CURRENT LIABILITIES</b>		
Advance From Customers and Others	0.10	-
Statutory Dues	15.63	166.72
Dues to Employees	7.24	5.79
Other Liabilities	308.92	25.62
<b>Total Other Current Liabilities</b>	<b>331.89</b>	<b>198.13</b>
<b>8. SHORT-TERM PROVISIONS</b>		
Provision for Employee Benefits		
Provision for Gratuity	0.94	1.36
Provision for Leave Encashment	1.86	0.67
Provision for Standard Assets (Refer note no. 26)	18.17	17.35
<b>Total Short-Term Provisions</b>	<b>20.97</b>	<b>19.38</b>

## Notes to Consolidated Financial Statements

### 9. FIXED ASSETS

(₹ in lacs)

Particulars	Gross Block			Depreciation				Net Block		
	As at 01.04.2015	Additions	Deductions / Adjust- ments	As at 31.03.2016	Upto 31.03.2015	During the Year	Deductions / Adjustments	Upto 31.03.2016	As at 31.03.2016	As at 31.03.2015
<b>Tangible Assets</b>										
Computers	0.41	-	-	0.41	0.39	-	-	0.39	0.02	0.02
Office Equipment	0.31	0.30	0.26	0.35	0.12	0.07	0.11	0.08	0.27	0.19
<b>Total</b>	<b>0.72</b>	<b>0.30</b>	<b>0.26</b>	<b>0.76</b>	<b>0.51</b>	<b>0.07</b>	<b>0.11</b>	<b>0.47</b>	<b>0.29</b>	<b>0.21</b>
Previous Year	0.68	0.04	-	0.72	0.25	0.26	-	0.51	0.21	

### 10. NON-CURRENT INVESTMENTS

PARTICULARS	As at 31st March, 2016			As at 31st March, 2015		
	No. of Shares	Face Value (₹)	Amount (₹ in lacs)	No. of Shares	Face Value (₹)	Amount (₹ in lacs)
<b>LONG TERM - NON TRADE (AT COST)</b>						
<b>(A) Investment in Equity Shares</b>						
<b>- Quoted</b>						
JSW Steel Limited	1,362	10	0.38	1,362	10	0.38
JSW Holdings Limited	334	10	0.23	334	10	0.23
Nalwa Sons Investments Limited	100	10	0.60	100	10	0.60
Jindal Stainless Limited*#	49,31,175	2	-	49,31,175	2	1,410.04
Jindal Stainless (Hisar) Limited*#	49,31,175	2	1,410.04	-	-	-
Shalimar Paints Limited	15,00,000	2	180.00	15,00,000	2	180.00
HDFC Bank Limited	36,205	2	18.00	36,205	2	18.00
ACC Limited	2	10	0.01	2	10	0.01
Dr. Reddy's Laboratories Limited	4	5	0.02	4	5	0.02
Electrosteel Castings Limited	20	1	0.01	20	1	0.01
Ambuja Cement Limited	15	2	0.01	15	2	0.01
Hindustan Unilever Limited	2	1	-	2	1	-
Infosys Limited**	16	5	0.04	8	5	0.04
Maharashtra Seamless Limited	4	5	0.01	4	5	0.01
Maruti Suzuki India Limited	2	5	0.01	2	5	0.01
Man Industries (India) Limited	4	5	-	4	5	-
Oil & Natural Gas Corporation Limited	12	5	0.02	12	5	0.02
PSL Limited	2	10	-	2	10	-
Ranbaxy Laboratories Limited***	-	-	-	4	5	0.03
Sun Pharmaceutical Industries Limited***	3	1	0.03	-	-	-
Reliance Communication Limited	2	5	-	2	5	-
Reliance Industries Limited	4	10	0.01	4	10	0.01
Reliance Infrastructure Limited	2	10	0.01	2	10	0.01
State Bank of India	20	1	0.01	20	1	0.01
Tata Steel Limited	2	10	0.01	2	10	0.01
Tata Motors Limited	10	2	0.01	10	2	0.01
Welspun Corp. Limited	2	5	-	2	5	-
			<b>1,609.46</b>			<b>1,609.46</b>
<b>- Unquoted</b>						
Rohit Tower Building Limited	2,400	100	2.40	2,400	100	2.40
Sona Bheel Tea Limited	86,025	10	5.90	86,025	10	5.90
Danta Enterprises Private Limited	8,189	10	0.82	8,189	10	0.82
OPJ Trading Private Limited	8,189	10	0.82	8,189	10	0.82
Sahyog Tradecorp Private Limited	8,189	10	0.82	8,189	10	0.82
Virtuous Tradecorp Private Limited	8,189	10	0.82	8,189	10	0.82
Brahmputra Capital & Finance Services Limited	5,20,900	10	52.10	5,20,900	10	52.10

## Notes to Consolidated Financial Statements

PARTICULARS	As at 31st March, 2016			As at 31st March, 2015		
	No. of Shares	Face Value (₹)	Amount (₹ in lacs)	No. of Shares	Face Value (₹)	Amount (₹ in lacs)
Groovy Trading Private Limited	10	10	0.95	10	10	0.95
Jindal Holdings Limited	10	10	0.02	10	10	0.02
Jindal Steel & Alloys Limited	10	19	0.01	10	19	0.01
Abhinandan Investments Limited	8000	10	18.40	8000	10	18.40
Goswamis Credit & Investments Limited	2855000	10	285.50	2855000	10	285.50
			<b>368.56</b>			<b>368.56</b>
<b>(B) Investment in 9% Non-Convertible Non- Cumulative Redeemable Preference Shares- Unquoted</b>						
Goswamis Credit & Investments Limited	28,08,333	100	2,808.33	28,08,333	100	2,808.33
Mansarovar Investments Limited	20,93,070	100	2,093.07	20,93,070	100	2,093.07
Renuka Financial Services Limited	21,99,002	100	2,199.00	21,99,002	100	2,199.00
Stainless Investments Limited	6,70,327	100	670.33	6,70,327	100	670.33
Everplus Securities and Finance Company Limited	2,19,250	100	219.26	2,19,250	100	219.26
Manjula Finances Limited	27,21,000	100	2,721.00	27,21,000	100	2,721.00
Jindal Equipment Leasing & Consultancy Services Limited	20,80,493	100	2,080.49	20,80,493	100	2,080.49
Nalwa Investments Limited	10,44,000	100	1,044.00	10,44,000	100	1,044.00
			<b>13,835.48</b>			<b>13,835.48</b>
<b>Total Non- Current Investment</b>			<b>15,813.50</b>			<b>15,813.50</b>
Aggregate Value of Quoted Investments			1,609.46			1,609.46
Aggregate Market Value of Quoted Investments			4,200.70			4,212.24
Aggregate Value of Unquoted Investments			14,204.04			14,204.04

\*49,27,470 (previous year: 49,27,470) equity shares of Jindal Stainless Limited & 49,27,470 (previous year : Nil) equity shares of Jindal Stainless (Hisar) Limited are pledged as security in favour of lenders for financial assistance given by them to Jindal Stainless Limited.

#During the year, 49,31,175 equity shares of ₹ 2 each of Jindal Stainless (Hisar) Limited were allotted pursuant to the Composite Scheme of Arrangement among Jindal Stainless Limited, Jindal Stainless (Hisar) Limited & Others.

\*\*During the year Infosys Limited issued bonus shares in the ratio of 1:1

\*\*\*3 shares of Sun Pharmaceutical Industries Limited received against 4 shares of Ranbaxy Laboratories Limited.

PARTICULARS	As at 31st March, 2016 (₹ in lacs)	As at 31st March, 2015 (₹ in lacs)
<b>11. DEFERRED TAX ASSET (NET)</b>		
<b>A. Deferred Tax Liability</b>		
Difference between book and tax depreciation	-	-
<b>B. Deferred Tax Assets</b>		
Difference between book and tax depreciation	0.05	0.01
Disallowances under Income Tax Act	10.34	9.30
Carried Forward Losses	-	-
<b>Total Deferred Tax Assets</b>	<b>10.39</b>	<b>9.31</b>
<b>Total Deferred Tax Assets (net) (B-A)</b>	<b>10.39</b>	<b>9.31</b>
<b>12. LONG- TERM LOANS AND ADVANCES</b>		
<b>Capital Advances</b>		
Unsecured, considered good	1,300.00	1,300.00
<b>Security Deposits</b>		
Unsecured, considered good	0.25	0.25
<b>Other Loans and Advances</b>		
Unsecured, considered good	1,664.93	1,734.76
<b>Total Long- Term Loans and Advances</b>	<b>2,965.18</b>	<b>3,035.01</b>

## Notes to Consolidated Financial Statements

<b>PARTICULARS</b>	<b>As at 31st March, 2016 (₹ in lacs)</b>	<b>As at 31st March, 2015 (₹ in lacs)</b>
<b>13. TRADE RECEIVABLES</b>		
<b>Unsecured</b>		
<b>Exceeding Six Months</b>		
Considered Good	9.11	9.11
<b>Others</b>		
considered good	-	7.22
<b>Total Trade Receivables</b>	<b>9.11</b>	<b>16.33</b>
<b>14 CASH AND CASH EQUIVALENTS</b>		
Cash on hand*	-	0.01
Cheques in hand	-	30.70
Balances with Banks on current account	130.33	59.84
<b>Total Cash and Bank balances</b>	<b>130.33</b>	<b>90.55</b>
* Cash on hand as on 31st March, 2016 ₹ 346/- (as on 31st March, 2015 ₹746/-)		
<b>15. SHORT- TERM LOANS AND ADVANCES</b>		
Other Inter Corporate Loans		
- Unsecured, Considered good (Refer note no. 33)	5,483.55	5,093.87
Considered Doubtful (Refer note no. 27)	820.94	820.94
Less: Provision for Doubtful Assets	(820.94)	(820.94)
<b>Loans to other party</b>		
- Unsecured, Considered good (Refer note no. 33)	119.30	109.22
Advance Taxation (Net of Provision)	70.50	78.80
Loans to Employees	-	0.24
Others	-	0.09
<b>Total Short- Term Loans and Advances</b>	<b>5,673.35</b>	<b>5,282.22</b>
<b>16. OTHER CURRENT ASSETS</b>		
Others	-	0.05
<b>Total Other Current Assets</b>	<b>-</b>	<b>0.05</b>

## Notes to Consolidated Financial Statements

PARTICULARS	Year Ended 31st March, 2016 (₹ in lacs)	Year Ended 31st March, 2015 (₹ in lacs)
<b>17. REVENUE FROM OPERATIONS</b>		
Sale of Traded goods	1,322.90	1,922.91
Interest Income	574.84	2,227.24
Dividend on Long Term Investments	2.91	2.49
Excess provision written back	-	89.45
	<b>1,900.65</b>	<b>4,242.09</b>
<b>Other Operating Revenues</b>		
Interest on Loans	-	16.21
<b>Total Revenue from Operations</b>	<b>1,900.65</b>	<b>4,258.30</b>
<b>18. OTHER INCOME</b>		
Interest Income	0.43	0.24
Dividend Income on non current investments	0.15	0.15
Net Gain/(Loss) on sale of current investments	0.40	9.87
<b>Total Other Income</b>	<b>0.98</b>	<b>10.26</b>
<b>19. PURCHASE OF STOCK-IN-TRADE</b>		
Traded Goods	1,318.29	1,916.50
<b>Total Purchase of Stock-in-Trade</b>	<b>1,318.29</b>	<b>1,916.50</b>
<b>20. EMPLOYEE BENEFIT EXPENSES</b>		
Salary and Wages	108.69	74.07
Contribution to Provident and other funds	9.33	9.88
Workmen and Staff welfare	1.31	1.20
<b>Total Employee Benefit Expenses</b>	<b>119.33</b>	<b>85.15</b>
<b>21. FINANCE COSTS</b>		
Other Borrowing Costs	0.20	0.13
Interest Expenses	58.48	8.96
<b>Total Finance Cost</b>	<b>58.68</b>	<b>9.09</b>
<b>22. OTHER EXPENSES</b>		
Rent	0.61	0.60
Rates and Taxes	0.89	-
Fees and Subscription	151.97	-
Repair and Maintenance- Others	0.30	0.06
Travelling and Conveyance	17.99	7.31
Postage and Telephone	5.72	8.48
Legal and Professional Fees	173.12	61.91
Directors' Meeting Fees	5.01	5.60
Auditors' Remuneration	2.81	2.52
Donation	-	39.00
Advertisement	8.04	13.03
Material Handling Charges	-	12.18
Investment written off	-	48.00
Net (Gain)/loss on Foreign currency transactions	0.63	-
Loss on Sale/ Discard of Fixed Assets	0.15	-
Provision for Standard Assets	0.82	-
Miscellaneous Expenses	275.93	11.16
<b>Total Other Expenses</b>	<b>643.99</b>	<b>209.85</b>

## Notes to Consolidated Financial Statements

### 23. SIGNIFICANT ACCOUNTING POLICIES

#### (A). PRINCIPLES OF CONSOLIDATION

The consolidated financial statements relate to Hexa Tradex Limited ("the Company") and its subsidiary company (Collectively referred as the 'Hexa Tradex Group'). The consolidated financial statements have been prepared on the following basis:-

- a) The financial statements of the subsidiary company are combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses after fully eliminating intra-group balances and intra-group transactions resulting in unrealized profits or losses in accordance with Accounting Standard (AS) 21 –Consolidated Financial Statements' under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.
- b) As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the companies separate financial statements.
- c) Minority Interest in the net assets of the subsidiary is identified and presented in the consolidated Balance Sheet separately from liabilities and the equity of the company's shareholders.
- d) Minority interest in the net assets of the subsidiary consists of :
  - i) The amount of equity attributable to minorities; and
  - ii) The minorities' share of movement in the equity since the date, the parent subsidiary relationship came into existence.
- e) Minority Interest in the net Profit/ (Loss) for the year of consolidated subsidiary is identified and adjusted against the profit after tax of the Hexa Tradex Group. Where accumulated losses attributable to the minorities are in excess of their equity, in the absence of actual obligation of the minority, the same is accounted for by the holding company.
- f) The subsidiary company considered in the consolidated financial statements:-

Name of the Subsidiary Company	Country of Incorporation	% Shareholding		Date of Financial Statements
		31st March, 2016	31st March, 2015	
Hexa Securities and Finance Company Limited (referred as 'Hexa Securities')	India	100.00%	99.99%	31st March, 2016

#### (B). SIGNIFICANT ACCOUNTING POLICIES

##### a) Basis of preparation of Financial Statements

- i) Financial statements have been prepared under the historical cost convention, in accordance with the generally accepted accounting principles, as adopted consistently by the company and the provisions of the Companies Act, 2013. All income and expenditure items having material bearing on the financial statements are recognized on accrual basis.
- ii) Estimates and assumptions used in the preparation of the financial statements are based upon management's evaluation of the relevant facts and circumstances as at the date of the financial statement. This may differ from the actual results at a subsequent date.

##### b) Revenue recognition

- i) Trading Sales are net of Excise Duty and Sales Tax.
- ii) Revenue in respect of sale of goods is recognized either on delivery or on transfer of significant risk and rewards of ownership of the goods.
- iii) Dividend income is recognised when the Company's right to receive dividend is established by the reporting date.

##### c) Fixed Assets & Depreciation

- i) Tangible Fixed Assets are carried at cost of acquisition inclusive of all incidental expenses related thereto.
- ii) Depreciation on fixed assets is provided on straight line method as per life prescribed and in accordance with schedule II of the companies act, 2013 as amended up to date.

##### d) Investments

Long-term investments are stated at cost which inter-alia includes brokerage, commission, stamp duty etc. When there is a decline in their value except temporary decline, the carrying amount is reduced on an individual investment basis and decline is charged to the Statement of Profit and Loss. Appropriate adjustment is made in carrying cost of investment in case of subsequent rise in value of investments.



## Notes to Consolidated Financial Statements

### e) Foreign Exchange Transactions

Foreign currency transactions are recorded at the exchange rate prevailing at the date of transaction. Monetary foreign currency assets and liabilities are translated at the year end exchange rates. All exchange differences are dealt with in the Statement of Profit and Loss.

### f) Employees Benefits

- Short term employee benefits are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the related services are rendered.
- Contributions to Provident Fund, a defined contribution plan are made in accordance with the statute, and are recognized as an expense in the year in which the employees have rendered services.
- The cost of providing leave encashment and gratuity, defined benefit plans are determined using the Projected Unit Credit Method, on the basis of actuarial valuations carried out by third party actuaries at each Balance Sheet date. Actuarial gains and losses are recognized as and when incurred.

### g) Taxation

- Current tax provision is computed for Income calculated after considering allowances and exemptions under the provisions of the applicable Income Tax Laws.
- Deferred tax is accounted at the current rate of tax to the extent of temporary timing differences that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets in respect of carried forward losses is recognized if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realize such losses.

- In Hexa Securities, Loans and advances repayable on demand (other than those considered as non- performing assets) includes ₹5,483.55 lacs (Previous year ₹ 5,093.87 lacs) due from one company which currently have accumulated losses in their books as per latest available audited balance sheet. The Company has mechanism for review and monitoring of all such loans and is confident of recovering these amounts, which are considered good in nature, as and when called for payment. The Company would take necessary action for recovery of these amounts, if required.
- In the opinion of the Management, the realizable value of assets other than fixed assets and long term investment, in the ordinary course of business, would not be less than the amount at which they are stated.
- In Hexa Securities, Provision for standard assets amounting to ₹ 18.17 lacs (Previous Year ₹ 17.35 lacs) has been made at 0.25% of the outstanding standard assets as at 31st March, 2016 in terms of Notification DNBS 223/CGM (US)-2011 dated 17-01-2011, issued by Reserve Bank of India.

	(₹Lacs)	
Provision on Standard Assets	Year Ended 31st March, 2016	Year Ended 31st March, 2015
Opening Balance	17.35	48.18
Add: Provision made/ (Written back) during the year	0.82	(30.83)
<b>Closing Balance</b>	<b>18.17</b>	<b>17.35</b>

- In Hexa Securities, Provision for Non-Performing Loans and Advances has been made by the management considering prudential norms prescribed by the Reserve Bank of India

#### Movement of provision for Non- Performing Assets – Doubtful Assets is as under:-

	(₹Lacs)	
Provision on Doubtful Assets	Year Ended 31st March, 2016	Year Ended 31st March, 2015
Opening Balance	820.94	879.56
Add: Provision made/ (Written back) during the year	-	(58.62)
<b>Closing Balance</b>	<b>820.94</b>	<b>820.94</b>

### 28. Segment Reporting

#### Information about Business Segments

The company has two business segments viz. Trading Activities and Investment & Finance. Company's operations are carried out in India and all assets are also located in India, hence, there is no reportable secondary business segment.

## Notes to Consolidated Financial Statements

### Primary Business Segment.

S. No.	Particulars	Year Ended 31st March, 2016				Year Ended 31st March, 2015			
		Trading Activities	Investment and Finance	Un-allocable	Total	Trading Activities	Investment and Finance	Un-allocable	Total
1	<b>Segment Revenue</b>								
	<b>External Turnover</b>	1,322.90	577.75	-	1,900.65	1,922.91	2,335.39	-	4,258.30
	Less: Excise Duty	-	-	-	-	-	-	-	-
	<b>Net Turnover</b>	1,322.90	577.75	-	1,900.65	1,922.91	2,335.39	-	4,258.30
2	<b>Segment Result before interest, extra ordinary items and Taxes</b>	(578.55)	398.50	-	(180.05)	(174.27)	2,231.07	-	2,056.80
	Less: Interest Expenses (Net)				58.68				9.09
	<b>Profit before Extraordinary items and Taxes</b>				(238.73)				2,047.71
	Extraordinary items				-				-
	<b>Profit before Taxes</b>				(238.73)				2,047.71
	Less:								
	Current Tax				242.50				688.06
	Prior Period Tax				(45.91)				-
	Adjustment								
	Deferred Tax Assets				(1.09)				31.63
	MAT Credit Entitlement				-				12.34
	<b>Net Profit after Tax</b>				(434.23)				1,315.68
3	<b>Other Information</b>								
	Segment Assets	52.28	24,539.48	80.89	24,672.65	58.42	24,100.65	88.11	24,247.18
	Segment Liabilities	348.29	1,970.91	-	2,319.20	66.18	1,701.67	-	1,767.85
	Capital Expenditure	0.30	-	-	0.30	0.04	-	-	0.04
	Depreciation	0.07	-	-	0.07	0.26	-	-	0.26

Note: Segments have been identified in line with AS on Segment Reporting (AS-17) taking into account the organisational structure, nature of product and differential risk and returns of these segments.

### 29. Related Party Disclosures

#### (A) List of Related Parties & Relationship

##### a) Key Management Personnel

Ms. Sminu Jindal - Managing Director - Hexa Tradex Limited

Mr. Neeraj Kanagat - CFO - Hexa Tradex Limited

Mr. Pravesh Srivastava - Company Secretary - Hexa Tradex Limited

Mr. Ranjit Malik - Whole Time Director - Hexa Securities and Finance Company Limited (w.e.f. 1st September, 2014)

Mr. Rahul Kumar - Company Secretary - Hexa Securities and Finance Company Limited (w.e.f. 19th March, 2015)

##### b) Relatives of Key Management Personnel (KMP) where transactions have taken place

Mr. Prithvi Raj Jindal - Father of Ms. Sminu Jindal

Ms. Arti Jindal - Mother of Ms. Sminu Jindal

Ms. Reena Kanagat - Wife of Mr. Neeraj Kanagat

##### c) Enterprise over which key management personnel and their relatives exercise significant influence

Jindal Saw Limited

Glebe Trading Private Limited

Sminu Jindal Charitable Trust

Danta Enterprises Private Limited

Groovy Trading Private Limited

OPJ Trading Private Limited

Sahyog Tradecorp Private Limited

Virtuous Tradecorp Private Limited

P R Jindal HUF

PRJ Family Management Company Private Limited

## Notes to Consolidated Financial Statements

### (B) Transactions

Description	Key Management Personnel (KMP)		Relative of KMP and Enterprises over which KMP and their relatives having significant influence	
	Year Ended 31st March, 2016	Year Ended 31st March, 2015	Year Ended 31st March, 2016	Year Ended 31st March, 2015
<b>Loan Received</b>				
Glebe Trading Private Limited	-	-	427.00	79.00
Danta Enterprises Private Limited	-	-	200.00	-
<b>Loan Repaid during the year</b>				
Jindal Saw Limited	-	-	-	186.29
Glebe Trading Private Limited	-	-	20.00	-
<b>Interest Paid</b>				
Jindal Saw Limited	-	-	-	7.41
Glebe Trading Private Limited	-	-	31.82	0.62
Danta Enterprises Private Limited	-	-	10.16	-
<b>Purchase of Shares of Hexa Securities and Finance Company Limited</b>				
- Various Parties*	-	-	-	-
<b>Remuneration Paid</b>				
Mr. Neeraj Kanagat	48.31	40.03	-	-
Mr. Pravesh Srivastava	10.26	8.91	-	-
Mr. Ranjit Malik	15.28	5.85	-	-
Mr. Rahul Kumar	3.72	0.11	-	-
<b>Donation paid</b>	-	-	-	39.00
- Sminu Jindal Charitable Trust				
<b>Expenses incurred on our behalf</b>	-	-	12.34	9.90
- Jindal SAW Limited				
<b>Purchase of Services</b>	-	-	5.54	5.48
- Hire Charges - Ms. Reena Kanagat				
<b>Rent Paid</b>	-	-	0.61	0.60
- Jindal SAW Limited				
<b>Meeting Fee Paid</b>	-	-	0.90	0.70
- Mr. Prithvi Raj Jindal				
<b>Outstanding Balances as at year end</b>				
<b>Loans Outstanding</b>				
Glebe Trading Private Limited	-	-	515.20	79.56
Danta Enterprises Private Limited	-	-	209.15	-
<b>Payable</b>				
Ms. Reena Kanagat	-	-	-	0.46
<b>Investment Outstanding</b>				
Danta Enterprises Private Limited	-	-	0.82	0.82
Groovy Trading Private Limited	-	-	0.94	0.94
OPJ Trading Private Limited	-	-	0.82	0.82
Sahyog Tradecorp Private Limited	-	-	0.82	0.82
Virtuous Tradcorp Private Limited	-	-	0.82	0.82

\* Purchase of 10 share of face value of ₹ 10 each from each member i.e. Mr. Prithvi Raj Jindal, Ms. Arti Jindal, P R Jindal HUF and PRJ Family Management Company Private Limited

## Notes to Consolidated Financial Statements

### 30. EMPLOYEE BENEFITS

Disclosures required under Accounting Standard 15- "Employee Benefits" ( Revised 2005)

PARTICULARS		Year ended 31st March, 2016 (₹ in Lacs)		Year ended 31st March, 2015 (₹ in Lacs)	
I.	Defined Contribution Plan				
	Company's contribution to Provident Fund	6.93		4.40	
II.	Defined Benefits Plans				
		Gratuity (Funded)	Leave Encashment (Unfunded)	Gratuity (Funded)	Leave Encashment (Unfunded)
A.	Actuarial Assumptions				
	Discount Rate (per annum)	8.00%	8.00%	8.00%	8.00%
	Future salary increase	10.00%	10.00%	10.00%	10.00%
	Expected return on plan assets	8.00%	N.A.	9.00%	N.A.
	Mortality rate	IALM 2006-08 Ultimate	IALM 2006-08 Ultimate	IALM 2006-08 Ultimate	IALM 2006-08 Ultimate
	The assumption of future salary increase takes into account the inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.				
B.	Reconciliation of present value of obligation				
	Present value of obligation at the beginning of the year	18.85	15.60	12.83	10.72
	Current Service Cost	2.10	2.11	1.48	1.49
	Interest Cost	1.51	1.25	1.03	0.86
	Actuarial (gain)/ loss	(0.27)	4.30	3.51	2.97
	Benefits paid	-	(2.76)	-	(0.44)
	Present value of obligation at the end of the year	22.19	20.50	18.85	15.60
C.	Reconciliation of fair value of plan assets				
	Fair value of plan assets at the beginning of the year	11.23	-	10.30	-
	Expected return on plan assets	0.94	-	0.93	-
	Actuarial gain/ (loss )	-	-	-	-
	Contributions	-	-	-	-
	Benefits paid	-	-	-	-
	Fair value of plan assets at end of the year	12.17	-	11.23	-

## Notes to Consolidated Financial Statements

PARTICULARS	Year Ended 31st March, 2016 (` in lacs)		Year Ended 31st March, 2015 (` in lacs)	
	Gratuity (Funded)	Leave Encashment (Unfunded)	Gratuity (Funded)	Leave Encashment (Unfunded)
<b>D. Net (Asset)/Liability recognised in the Balance Sheet as at year end</b>				
Present value of obligation at the end of the year	22.19	20.50	18.85	15.60
Fair value of plan assets at end of the year	12.17	-	11.23	-
Net present value of unfunded obligation recognised as (asset)/liability in the Balance Sheet	10.02	20.50	7.62	15.60
<b>E. Expenses recognised in the Statement of Profit and Loss</b>				
Current Service Cost	2.10	2.11	1.48	1.49
Interest Cost	1.51	1.25	1.03	0.86
Expected return on plan assets	(0.94)	-	(0.93)	-
Actuarial (gain)/loss recognised in the year	(0.27)	4.30	3.51	2.97
Past Service Cost	-	-	-	-
Total expenses recognised in the Statement of Profit and Loss	2.40	7.66	5.09	5.32
Actual return on plan assets	0.94	-	0.93	-

The above disclosures are based on information certified by the independent actuary and relied upon by the auditors

### 31. Financial information pursuant to Schedule III of Companies Act, 2013

S. No	Name of the Enterprise	Net Assets (Total Assets minus Total Liabilities)		Share in Profit or Loss	
		As at March 31, 2016		For the Year Ended March 31, 2016	
		As % of consolidated net assets	Amount (` in lacs)	As % of consolidated profit / (loss)	Amount (` in lacs)
<b>1</b>	<b>Parent</b>				
	Hexa Tradex Limited	104.03	22,934.13	62.87	272.98
<b>2</b>	<b>Subsidiaries - Indian</b>				
	Hexa Securities and Finance Company Limited	96.39	21,249.10	(162.87)	(707.21)
	Minority Interests in Subsidiary	-	-	-	-
	Consolidation Adjustments/ Eliminations	(100.42)	(22,138.18)	-	-
	<b>Total</b>	<b>100.00</b>	<b>22,045.05</b>	<b>(100.00)</b>	<b>(434.23)</b>

## Notes to Consolidated Financial Statements

### 32. Earnings per Share (EPS)

Basic and Diluted EPS	(₹Lacs)	
	Year ended 31st March, 2016	Year ended 31st March, 2015
Profit/ (Loss) attributable to Equity Shareholders after minority interest		
- Basic & Diluted (A) (₹ in lacs)	(434.23)	1,315.87
Weighted Average No of Shares issued for Basic & Diluted EPS (B)	5,52,45,354	5,52,45,354
Earnings per share (on face value of ₹ 2/-each)		
- Basic and Diluted EPS = A/B (₹ per share)	(0.79)	2.38

### 33. Financial and Derivative Instruments

Foreign Currency exposures that have not been hedged by derivative instrument or otherwise are as under:

Particulars	As at 31st March, 2016	As at 31st March, 2015
Payable / Outflow	288.56	10.48

### 34. In Hexa Securities, the outstanding amount of loans given to a Company and one other party are repayable on demand.

During the year, interest on such loans has been serviced by converting into principal, and the same has also been acknowledged by the borrowers.

### 35. In Hexa Securities, as per Notification No. DNBR.008/CGM (CDS) – 2015 dated March 27, 2015 issued by Reserve Bank of India and as explained to us by the Management, Company is a Non- Systemically Important Non- Banking Financial (Non-Deposit Accepting or Holding) Company because asset size of the Company is less than ₹ 500 Crore.

Concentration of single/group exposure norms is not applicable to the Hexa Securities, since the Hexa Securities is a non- systemic NBFC Company.

### 36. Disclosure as per amendments to clause 34(3) & 53(f) Schedule V of the Listing Agreement

#### Details of Inter Corporate Loans

(₹ Lacs)

Name of the Company	As at 31st March, 2016		As at 31st March, 2015	
	Outstanding Balance	Maximum Balance during the year	Outstanding Balance	Maximum Balance during the year
<b>Loans and Advances</b>				
<b>i) having repayment schedule</b>				
Meena Suresh Shroff	1,664.93	1,734.76	1,734.76	1,734.76
Sky Build Private Limited	-	-	-	1,190.00
<b>ii) where there is no repayment schedule</b>				
Colorado Trading Company Limited	5,483.55	5,483.55	5,093.87	5,093.87
Goswami Credits & Investment Limited	-	-	-	2,734.14
Green Delhi BQS Limited	820.94	820.94	820.94	820.94
Renuka Financial Services Limited	-	-	-	2,156.63
Stainless Investments Limited	-	-	-	620.27
Manjula Finances Limited	-	-	-	2,918.82
Mansarovar Investments Limited	-	-	-	1,874.13
Jindal Equipment Leasing and Consultancy Services Limited	-	-	-	2,202.96
Satellite Developers Limited	-	-	-	318.21
Nalwa Investments Limited	-	-	-	1,344.76
Jindal Intellicom Limited	-	-	-	58.62
National Udyog	119.30	119.30	109.23	109.23

## Notes to Consolidated Financial Statement

37. The subsidiary of the Company has made long term investment of ₹ 11,846.70 lacs in certain companies where there is diminution in value of investment. The amount of diminution is not readily ascertainable because of layer effect of accretion/diminution of investment held by those companies. Such diminution in the opinion of the management, being long term strategic investment and future cash flows, is temporary in nature and as such no provision is considered necessary.

38. During the year, Hexa Securities donated ₹ Nil (Previous Year ₹ 39.00) lacs towards Corporate Social Responsibility activities as per section 135 of the Companies Act 2013 read with schedule III.

### 39. Auditor's Remuneration

		(₹Lacs)	
S. No.	Particulars	Year ended 31st March, 2016	Year ended 31st March, 2015
i	Audit Fees	1.67	1.63
ii	Tax Audit Fees	0.23	0.23
iii	Certification Fees	0.91	0.61
iv	Out of Pocket Expenses	-	0.05
	<b>Total</b>	<b>2.81</b>	<b>2.52</b>

40. Appeals in respect of certain assessments of Income Tax are pending and additional tax liabilities / refunds, if any, is not determinable at this stage. Adjustment for the same will be made after the same is finally determined.

41. Sundry debtors, creditors and other advances are subject to confirmation. The effect of the same, if any, which is not likely to be material, will be adjusted at the time of confirmation.

42. Figures pertaining to the subsidiary company have been reclassified wherever necessary to bring them in line with the parent company's financial statements.

43. Previous year's figures have been regrouped wherever considered necessary.

44. Notes 1 to 43 are annexed and for integral part of Financial Statements.

As per our report of even date attached

**For N. C. Aggarwal & Co.**  
Chartered Accountants  
Firm Registration No. 003273N

**Raj Kamal Agarwal**  
Director  
DIN : 00005349

**Sminu Jindal**  
Managing Director  
DIN : 00005317

**G. K. Aggarwal**  
Partner  
M. No. 086622  
Place : New Delhi  
Dated : 30th May, 2016

**Pravesh Srivastava**  
Company Secretary  
M. No. A20993

**Neeraj Kanagat**  
Chief Financial Officer

## Notice

NOTICE is hereby given that the 5th Annual General Meeting of the Members of Hexa Tradex Ltd. will be held at Registered Office at A-1, UPSIDC Indl. Area, Nandgaon Road, Kosi Kalan, Distt. Mathura (U.P.) – 281 403 on Thursday, the 29th day of September, 2016 at 11.00 a.m. to transact the following businesses:-

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement for the financial year ended 31st March, 2016 and the reports of the Directors and Auditors thereon.
2. To appoint M/s. N. C. Aggarwal & Co., Chartered Accountants (Registration No. 003273N), retiring Auditors, as Statutory Auditors of the Company to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting and to authorize the Board to fix their remuneration.

### SPECIAL BUSINESS:

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

**“RESOLVED THAT** pursuant to the provisions of Section 149, 152 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms Veni Anand (DIN: 07586927), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as Non-Executive Director of the Company, whose office shall be liable to be determine by rotation.”

Place: New Delhi

Date: 12th August, 2016

Regd. Office:

A-1, UPSIDC Indl. Area  
Nandgaon Road, Kosi Kalan  
Distt. Mathura (U.P.)-281 403  
Membership No.: A20993  
CIN- L51101UP2010PLC042382

By order of the Board  
for **HEXA TRADEX LTD.**

**PRAVESH SRIVASTAVA**  
Company Secretary  
Membership No. A20993



## Notice

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ABOVE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON BEHALF OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE VALID & EFFECTIVE, MUST BE RECEIVED BY THE COMPANY AT THE REGISTERED OFFICE NOT LATER THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE ABOVE MEETING.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. For the convenience of members the route map of the venue of the meeting is depicted at the end of the Notice.
3. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Company's Registrar and Transfer Agent, for consolidation into a single folio.
4. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
5. The Register of Members and Share Transfer Books of the Company will remain closed from 23rd September, 2016 to 29th September, 2016 (both days inclusive).
6. Brief resume of Directors including those proposed to be appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships/ chairmanships of Board Committees, shareholding and relationship between directors inter se as stipulated under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is given hereunder forming part of the Annual Report.
7. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the company on all working days, except Saturdays, during business hours up to the date of the Meeting.
8. The Members are requested to notify promptly any change in their address to the Company or their depository participant, as the case may be.
9. Members are entitled to make nomination in respect of shares held by them in physical form as per the provisions of section 72 of the Companies Act, 2013. Members desirous of making nomination are requested to send Form SH-13 either to the Company or its Registrar and Share Transfer Agent. Members holding shares in DEMAT form may contact their respective Depository Participant for recording nomination in respect of their shares.
10. Members are requested to note that pursuant to directions given by SEBI/Stock Exchanges, the Company has appointed M/s RCMC Share Registry Pvt. Ltd., B-25/1, 1st Floor, Okhla Industrial Area, Phase-II, New Delhi-110020 as Registrar and Transfer Agent to look after the work related to shares held in physical as well as demat mode.
11. 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 the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Transfer Agent, M/s. RCMC Share Registry Pvt. Ltd.
12. Members are informed that the Company is sending Annual Report through mail to those shareholders who have registered their e-mail ID with the Company/Depository Participant(s). For members who have not registered their email address with Company/Depository Participant(s), physical copies of the Annual Report for FY 2015-16 is being sent through permitted mode and will also be available on the Company's website [www.hexatradex.com](http://www.hexatradex.com) for their download.
13. In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has engaged the services of NSDL to provide the facility of electronic voting ('e-voting') in respect of the Resolutions proposed at this AGM. The Board of Directors of the Company has appointed Mr. Awanish Kumar Dwivedi of M/s Awanish Dwivedi & Associates, Company Secretaries, New Delhi as the Scrutinizer for this purpose.

The procedure with respect to e-voting is provided below: -

The instructions for shareholders for e-voting are as under:

- A. In case a Member receives an email from NSDL (for members whose email IDs are registered with the Depository Participant(s)/ Company's Registrar and Share Transfer Agent) :
  - (i) Open email and open PDF file viz., PDF2016 with your client ID or folio number as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
  - (ii) the member shall Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
  - (iii) the member shall Click on Shareholder-Login.
  - (iv) Put user ID and password as password/PIN noted in step (i) above. Click login.

## Notice

- (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum eight digits/characters or combination thereof. Note new password.
  - (vi) Once the e-voting home page opens. Click on e-voting: Active Voting Cycles.
  - (vii) Select 'EVEN' of Hexa Tradex Limited as mentioned on the e-voting instruction sheet
  - (viii) Now you are ready for e-voting as Cast Vote page opens.
  - (ix) Cast your vote by selecting appropriate option and click on "SUBMIT" and also "CONFIRM" when prompted.
  - (x) Upon confirmation, the message "Vote Cast Successfully" will be displayed.
  - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
  - (xii) 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 an email to [awanishdassociates@gmail.com](mailto:awanishdassociates@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- B. In case a member receives physical copy of the Notice of AGM (for members whose email IDs are not registered with the Depository Participants/Company's Registrar and Share Transfer Agent or requesting physical copy) :
- (i) EVEN (E-Voting Event Number) user id & password are provided in the enclosed evoting instruction sheet.
  - (ii) Please follow all steps from Sl.No. (ii) to Sl.No.(xii) above, to cast vote.
- C. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- D. If you are already registered with NSDL for e-voting then you can use your existing user ID and Password/PIN for casting your vote.
- E. 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).
- F. The remote e-voting period commences at 9.00 am on Monday, 26th September, 2016 and ends at 5.00 p.m. on Wednesday 28th September, 2016. During this period shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd September, 2016 may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter.
- G. The voting right of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of 22nd September, 2016.
- H. Mr. Awanish Kumar Dwivedi of M/s Awanish Dwivedi & Associates, Company Secretaries, New Delhi has been appointed as the Scrutinizer to scrutinize the voting through poll at AGM and remote e-voting process in a fair and transparent manner.
- I. The Scrutinizer shall after the conclusion of voting at AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in employment of the Company and shall not later than two days submit a consolidated scrutinizer's report of the total votes cast in favour and against, if any, forthwith to the Chairman of the Company.
- J. The Results declared along with the scrutinizer's report shall be placed on the Company's website [www.hexatradex.com](http://www.hexatradex.com) and on the website of NSDL within 48 hours of conclusion of the AGM of the Company and communicated to the NSE and BSE where Company's equity shares are listed.
- K. Members/Proxies are requested to bring their copies of the Annual Report to the meeting.

Place: New Delhi  
Date: 12th August, 2016

By order of the Board  
for **HEXA TRADEX LTD.**

Regd. Office:  
A-1, UPSIDC Indl. Area  
Nandgaon Road, Kosi Kalan  
Distt. Mathura (U.P.)-281 403  
Membership No.: A20993  
CIN- L51101UP2010PLC042382

**PRAVESH SRIVASTAVA**  
Company Secretary  
Membership No. A20993

## Notice

### EXPLANATORY STATEMENT UNDER SECTION 102 (1) OF THE COMPANIES ACT, 2013

#### Item No. 3:

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and Articles of Association of the Company, the Board of Directors appointed Ms Veni Anand as an Additional Director of the Company w.e.f. 12th August, 2016. In terms of the provisions of the said Section Ms Veni Anand would hold office up to the date of ensuing Annual General Meeting.

The Company has received a notice in writing from a member along with the deposit of requisite amount under section 160 of the Companies Act, 2013 proposing the candidature of Ms Veni Anand for the office of Director of the Company.

The Resolution seeks the approval of members for the appointment of Ms Veni Anand as Non-Executive Director of the Company and she shall be included in the total number of Directors liable to retire by rotation.

In the opinion of the Board, Ms Veni Anand fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder for appointment as an Non-executive Director of Company. Brief resume of Ms. Veni Anand, nature of her expertise and name of the companies in which she holds Directorship(s) and Membership(s)/Chairmanship(s) of Board/Committee, shareholding and relationship between Directors inter-se as stipulated under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been provided in the Annexure to the Notice. Keeping in view her experience and knowledge, it will be in the interest of the Company that Ms Veni Anand is appointed as Non-executive Director. The copy of draft letter of appointment of Ms. Veni Anand setting out terms and conditions is available for inspection by members at the registered office of the Company.

Save and except Ms. Veni Anand and her relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors/Key Managerial Personnel of the Company/their relatives are in any way concerned or interested, financially or otherwise in the resolution set out at Item No. 3 of the Notice.

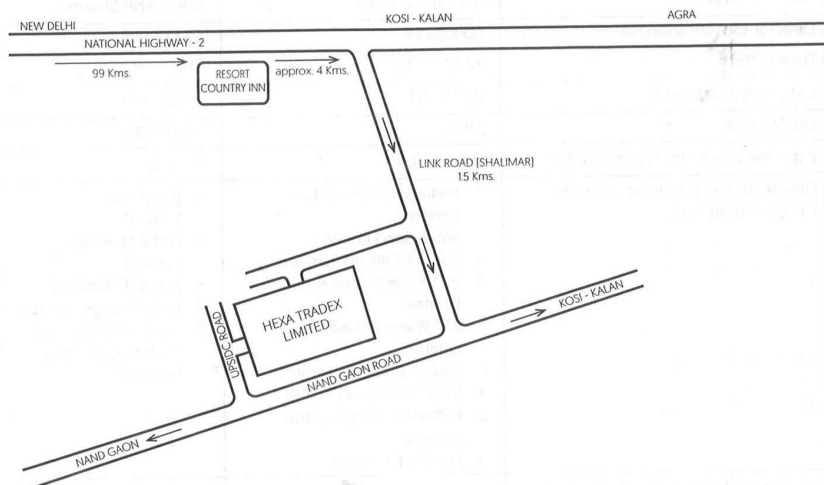
The Board recommends resolution as set out at Item No. 3 of the Notice for approval by the shareholders as an ordinary resolution.

#### **Additional Information on directors recommended for appointment/re-appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Name of Director	Ms. Veni Anand
Director Identification No.	07586927
Date of Birth	10.02.1984
Date of Appointment	12.08.2016
Qualification	Post Graduate
Brief Resume of the Director	Ms. Veni Anand is a Post Graduate in Human Resources with BBA in Human Resources. She also hold Diploma as certified Trainer from Indian Society for Training & Development. Having around a decade of rich experience in Human Resources & organisational Development, she holds a strong command on man management. With outclass employee relation management across the organization, she holds a position of repute in Human Resource department of a reputed corporate.
Expertise in Specific Functional Area	Human Resource Management
Relationship between directors inter-se	NIL
Directorship in other Listed Companies as on 31.03.2016	NIL
Chairman/Membership of Committees in other Listed Companies as on 31.3.2016 (C=Chairman; M=Member)	NIL
No. of equity shares held	NIL

## Notice

### Route map to the venue of the meeting



#### IMPORTANT COMMUNICATION TO MEMBERS

In an effort to make the earth a better place to live, the green movement has been sweeping over the Globe. Not only are individuals doing things to help the environment, companies & governments are as well. The Ministry of Corporate Affairs (MCA) has taken a "Green Initiative in Corporate Governance" by allowing paperless compliance by Companies through electronic mode and has issued recently a circular bearing no. 17/2011 dated April 21, 2011 stating that service of documents by a Company to its members can be made through electronic mode. The move of the MCA allows public at large to contribute to the green movement. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants, Members who hold shares in physical form are requested to fill in the Registration form provided in this Annual Report and register the same with M/s RCMC Share Registry Pvt. Ltd



**HEXA TRADEX LIMITED**

CIN: L51101UP2010PLC042382

Registered Office: A-1, UPSIDC Industrial Area, Nandgaon Road,  
Kosi Kalan, Mathura, Uttar Pradesh-281403.

Form No. MGT-11

Proxy form

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

Name of the Member(s): ..... E-mail Id: .....

Registered Address: ..... Folio No /Client ID: .....

..... DP ID: .....

I/We, being the member(s) of \_\_\_\_\_ shares of the above named company. Hereby appoint

Name of the Member(s): ..... E-mail Id: .....

Registered Address: ..... Signature: .....

.....

or failing him

Name of the Member(s): ..... E-mail Id: .....

Registered Address: ..... Signature: .....

.....

or failing him

Name of the Member(s): ..... E-mail Id: .....

Registered Address: ..... Signature: .....

.....

or failing him

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 5<sup>th</sup> Annual General Meeting of the company, to be held on the Thursday, 29<sup>th</sup> day of September, 2016 at 11.00 a.m. at A-1, UPSIDC Industrial Area, Nandgaon Road, Kosi Kalan, Mathura, Uttar Pradesh-281403 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolution(s)	Vote	
		For	Against
1.	Adoption of the Audited Financial Statement for the financial year ended 31 <sup>st</sup> March, 2016 and the reports of the Directors and Auditors thereon.		
3.	Re-appointment of M/s. N. C. Aggarwal & Co. Chartered Accountants as Statutory Auditors & fixing their remuneration.		
4.	Appointment of Ms. Veni Anand as a Non-Executive Director of the Company.		

\* Applicable for investors holding shares in Electronic form.

Signed this \_\_\_\_ day of \_\_\_\_ 20 \_\_\_\_

**Affix Revenue  
Stamps**.....  
Signature of Shareholder.....  
Signature of Proxy holder.....  
Signature of the shareholder  
across Revenue Stamp**Note:**

- 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- 2) The proxy need not be a member of the company.
- 3) This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.





**HEXA TRADEX LIMITED**  
**ATTENDANCE SLIP**

CIN : L51101UP2010PLC042382

Registered Office : A-1, UPSIDC Indal. Area, Nandgaon Road, Kosi  
Kalan, Distt. Mathura (U.P.) – 281 403

PLEASE BRING THIS ATTENDANCE SLIP TO THE MEETING HALL AND HAND IT OVER AT THE ENTRANCE  
Joint shareholders may obtain additional Slip at the venue of the meeting

DP Id\* ..... Folio No. ....

Client Id\* ..... No. of Shares .....

Name Shareholder:.....

Add:.....

I/We hereby record my /our presence at the 5<sup>th</sup> Annual General Meeting of the Company at A-1, UPSIDC Indl. Area, Nandgaon Road, Kosi Kalan, Distt. Mathura (U.P.) – 281 403 on Thursday, the 29<sup>th</sup> day of September, 2016 at 11.00 AM

\_\_\_\_\_  
Signature of Shareholder/proxy

\*Applicable for investors holding shares in electronic form







**Hexa Tradex Limited**

CIN:L51101UP2010PLC042382

Regd. Office : A-1, UPSIDC Indl. Area, Nandgaon Road, Kosi Kalan, Distt. Mathura-281403

**E-COMMUNICATION REGISTRATION FORM**

To,

M/s RCMC Share Registry (P) Ltd.  
B-25/1, Okhla Industrial Area,  
Phase -2, Near Rana Motors,  
New Delhi - 110020

**Green Initiative in Corporate Governance**

I/we hereby exercise my/our option to receive all communications from the Company such as Notice of General Meeting, Explanatory Statement, Audited Financial Statements and Directors' Report etc. in electronic mode pursuant to the 'Green Initiative in Corporate Governance' taken by the Ministry of Corporate Affairs vide circular No. 17/2011 dated 21<sup>st</sup> April, 2011. Please register my e-mail ID as given below, in your records, for sending the communication:

Folio No./DP ID & Client ID No. : .....

Name of 1<sup>st</sup> Registered Holder : .....

Name of Joint Holder(s), if any : .....

Registered Address of the Sole/  
1<sup>st</sup> Registered Holder : .....  
.....

No. of Shares held : .....

E-mail ID (to be registered) : .....

Date : .....

Signature : .....

**Notes :**

- 1) On registration, all communication will be sent to the e-mail ID registered.
- 2) The form is also available on the website on the Company [www.hexatradex.com](http://www.hexatradex.com) under the section 'Shareholder's Information'.
- 3) Shareholders are requested to keep the Company's Registrar - M/s RCMC Share Registry Pvt. Ltd. informed as and when there is any change in the e-mail address.







**HEXA**  
**TRADEX**

**Hexa tradex Limited**

A1 UPSDIC Industrial Area,  
Nandgaon Road, Kosi kalan,  
Mathrura 281403,

Uttar Pradesh, India **CIN: L51101UP2010PLC042382**