

ANNUAL REPORT

OF

M/S HEM HOLDINGS AND TRADING LTD.

FOR THE YEAR ENDED 2015-16

M/S HEM HOLDINGS AND TRADING LTD.
601/602A, FAIRLINK CENTRE , OFF. ANDHERI
LINK ROAD , ANDHERI (W) MUMBAI – 400 053

HEM HOLDINGS AND TRADING LIMITED

Regd. Off.: 601/602A, Fairlink Centre, Off. Andheri Link Road, Andheri (W) Mumbai 400 053
Tel No. 022-40034768 Email: compliance@hemholdings.com

DIRECTORS' REPORT

To the members
Hem Holdings & Trading Limited,
Mumbai (M. H.).

Your directors are pleased to present their 34th Annual Report and Accounts of your Company for the year ended on 31st March, 2016.

1. FINANCIAL RESULTS

	31st March, 2016	31st March, 2015
Total Income	64,69,097.85	13,99,905.94
Total Expenses	12,50,919.61	5,26,338.79
Profit before interest, depreciation & tax	52,18,178.24	8,73,567.15
Less: Interest	-	-
Depreciation	8,280.00	8,715.00
Profit before tax	52,09,898.24	8,64,852.15
Less: Provision For Tax	-	-
Current Tax	11,000.00	1,80,000.00
Profit after tax	51,98,898.24	6,84,852.15
Add: balance carried from profit and loss A/c	56,86,755.69	50,11,403.54
Income Tax Demand/ Provision for earlier years	636.00	9,500.00
Balance at the end of the year	1,08,86,289.93	56,86,755.69

2. PERFORMANCE REVIEW & STATE OF THE COMPANY'S AFFAIRS:

The directors are pleased to inform of comparatively better results. To sustain its business viability, your Company has entered into a Partnership Business known as Noble Exports. As a result, the total income for the current financial year is Rs.64.69 lacs as against Rs.13.99 lacs during the previous financial year. The profit before tax is Rs. 52.09 lacs and profit after tax is Rs.51.98 lacs for the year under review against the profit before tax of Rs.8.64 lacs and profit after tax of Rs.6.84 lacs for the previous financial year respectively.

3. PROSPECTS FOR THE CURRENT YEAR

Your directors are contemplating business plans for entering into the NBFC business on a larger scale and barring any unforeseen circumstances, the results for the current year will be on higher side.

4. DIVIDEND:

In order to conserve funds of the Company, for future growth, the Board of Directors regrets that no dividend is being recommended for the year under review.

5. **THE PROPOSED AMOUNTS TO CARRY TO ANY RESERVES**

The profit earned during the year has been transferred to Reserves & Surplus which stand at Rs. 1,08,86,289.93.

6. **BOARD OF DIRECTORS:**

In accordance with the provisions of the Companies Act Smt. Sangeeta Ketan Shah, Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible offer herself for re-appointment. Your Directors recommend her appointment.

7. **DISCLOSURE OF DIRECTORS' REMUNERATION**

As per Section 197(12) read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, no remuneration has been paid to any of the Directors of the Company.

8. **MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

No material changes and commitment occurred since the conclusion of the financial year.

9. **COMPLIANCE WITH RBI GUIDELINES**

Your company has adopted "Fair practices Code" and complied and continues to comply with all the applicable regulations, circulars and guidelines issued by the RBI for every NBFC Company from time to time.

10. **NUMBER OF MEETINGS OF THE BOARD**

The following Meetings of the Board of Directors were held during the Financial Year 2015-16:

Sr. No.	Date of Meeting	Board Strength	No. of Directors Present
a)	27.05.2015	04	03
b)	13.06.2015	04	03
c)	12.08.2015	04	04
d)	12.11.2015	04	03
e)	31.12.2015	04	03
f)	05.02.2016	04	03
g)	02.03.2016	04	03

11. **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to requirement under Section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed:-

- a. In the preparation of the annual accounts for the year ended 31st March, 2016, the applicable accounting standards had been followed along with proper explanation relating to material departures;

- b. The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March, 2016 and of the profit and loss of the company for that period;
- c. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. The directors had prepared the annual accounts on a going concern basis;
- e. The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- f. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

12. CONSERVATION OF ENERGY, TECHNOLOGY & FOREIGN EXCHANGE:

The Company is not a manufacturing Company and as such no provisions of Conservation of Energy, Technology Absorption under Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are attracted.

It is further stated that there was no inflow and outgo of foreign exchange.

13. PUBLIC DEPOSITS:

The Company did not accept any deposit within the meaning of Section 73 of the Companies Act, 2013 and the Rules made there under. There are no small depositors in the company.

14. CORPORATE GOVERNANCE

The Company is committed to maintain the highest standards of corporate governance and adhere to the corporate governance requirements set out by SEBI.

The Company has implemented several best corporate governance practices as prevalent globally. The report on Corporate Governance (Annexure-1) as stipulated under the SEBI (LODR) Regulations, 2015 forms an integral part of the 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 (Annexure-2).

15. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

Your Company did not enter into any contracts or arrangements during the financial year with related parties. Form AOC-2 as required under the Companies (Accounts) Rules, 2014 is attached as Annexure-3.

16. RISK MANAGEMENT POLICY OF THE COMPANY

The Company constantly manages monitors and reports on the principal risk and uncertainties that can have an impact on the Company. Your directors keep a close watch on the risk prone areas and take actions from time to time.

The Company does not have any insurable assets. However, the policy of the Company is to keep insured all insurable assets to keep them adequately insured against risks and uncertainties like fire, riot, earthquake, terrorism, loss of profit, etc.

17. INTERNAL FINANCIAL CONTROL

The Company has an adequate Internal Control System, commensurate with its size, scale and operations. The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies of the Company.

During the year no reportable material weakness in the design or operation were observed.

18. AUDITORS:

M/s Agrawal Shukla & Co., Chartered Accountants, who are the Statutory Auditors of the Company, hold office until the ensuing Annual General Meeting. It is proposed to re-appoint them for the financial year 2016-17. Under Section 139(2) of the Companies Act, 2013, they have furnished the certificate of their eligibility for re-appointment.

19. AUDITOR'S REPORT:

There are no qualifying remarks by the auditors in their report. The notes to the accounts are self explanatory and do not require any further explanations.

20. EXTRACT OF ANNUAL RETURN

Extract of Annual return of the Company is annexed herewith as an Annexure-4 to this report.

21. COMMITTEES

- a. Audit Committee

The Company has duly constituted an Audit Committee under the chairmanship of Shri Pankaj Sachdeva, an Independent Director of the Company with Shri Mehul Nisar and Smt. Sangeeta K. Shah as co-members.

b. Nomination and Remuneration Committee

The Company has duly constituted a Nomination and Remuneration Committee under the chairmanship of Shri Ketan M. Shah, a Director of the Company with Shri Pankaj Sachdeva and Shri Mehul Nisar as co-members. Company has developed a Nomination and Remuneration policy (Annexure-5) which form the part of the Report.

c. Investors Grievances Redressal Committee

The Company has duly constituted a Nomination and Remuneration Committee under the chairmanship of Shri Pankaj Sachdeva, an Independent Director with Shri Ketan M. Shah and Smt. Sangeeta K. Shah as co-members.

d. Vigil Mechanism:

As per Section 177 (9) & (10) of the Companies Act, 2013 and Clause 49 of the Listing agreements with the Stock Exchanges Company has established a Vigil Mechanism for Directors and employees to report genuine concerns.

22. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in Note Nos. 7 & 8 to the Financial Statements.

23. PARTICULARS OF EMPLOYEES

There was no employee receiving remuneration attracting provisions of section 134(3)(q) of the Companies Act, 2013 read with Rule 5(2) & (3) of rules The Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

24. GENERAL

- a. Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:-
- i. The Company is not covered under Section 135(2) of the Companies Act, 2013 and as such no disclosure regarding Corporate Social Responsibility is required under the said section or applicable rules.

- ii. Issue of equity shares with differential rights as to dividend, voting or otherwise.
 - iii. Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except ESOS referred to in this Report.
 - iv. No subsidiary is involved.
 - v. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- b. Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

ACKNOWLEDGEMENT:

Your Directors wish to place on record their appreciation of the assistance and co-operation extended of the Company by banks, employees, members and all other persons.

For and on behalf of the Board


()
DIRECTOR


()
DIRECTOR

Place: Bhilai
Date: 27th May, 2016

ANNEXURE - 1
CORPORATE GOVERNANCE REPORT
(PURSUANT TO SEBI (LODR) REGULATIONS, 2015)

Company Philosophy on code of governance:

Corporate governance is an integral part of the way your Company does business. Hem Holdings and Trading Limited continues to believe that a good Corporate Governance is essential to achieve long-term corporate goals and to enhance stockholders' value.

Disclosures to be made under the new SEBI (LODR) REGULATIONS, 2015 with stock exchanges in India has set the benchmark compliance rules for a listed company and the baseline for governance standards.

We are a listed company on the Bombay Stock Exchange, Mumbai and has a governance process and practices to achieve transparency and to ensure high ethical standards as well as responsible management.

We also believe that Corporate Governance is a continuously improving process and are always striving towards achieving the highest standards possible.

1. Board of Directors :

a. Composition of Board of Directors.

As on March 31st March, 2016, your Company's Board of the Directors of the Company consisted of four (4) Directors with varied experience in different areas.

- | | |
|--------------------------|------------------------------|
| a. Shri Ketan M. Shah | (Executive Director) |
| b. Smt. Sangeeta K. Shah | (Woman & Executive Director) |
| c. Shri Pankaj Sachdeva | (Independent Director) |
| d. Shri Mehul Nisar | (Independent Director) |

b. Policy

All statutory & other significant and material information are placed before the Board to enable it to discharge its responsibilities of strategic supervision of the company and as trustees of stakeholders, as per policy the Board meets at least once every quarter. During the year the Board met 07 times on 27th May'15, 13th Jun'15, 12th Aug'15, 12th Nov'15, 31st Dec'15, 05th Feb'16 ,2nd March '16

c. Meeting attendance of each directors at the BOD meeting and last AGM is as under:-

Name of Directors	No. of Board Meetings Attended	Attendance at Last AGM
KETAN MOOLCHAND SHAH	7	YES
SANGEETA KETAN SHAH	7	YES
PANKAJ SACHDEVA	7	YES
MEHUL NISAR	1	NO

d. Directors seeking reappointment

Smt. Sangeeta Ketan Shah retires at the ensuing Annual General Meeting and is eligible for re-appointment.

2. Code of Business Conducts and Ethics

The Board of Directors has laid down a Code of Conduct for all Board Members and senior employees of the Company. The annual accounts contain the Code of Conduct and a declaration by the Director.

Your company has adopted a code of conduct for all the Board members and members of senior management, between whom it has been circulated and compliance thereto affirmed. A declaration signed by the Director is given below.

I hereby confirm that:

“The company has obtained from all the members of the Board and senior management, affirmation that they have complied with the code of conduct for directors and senior management in respect of the financial year 2015-16”


(Ketan M. Shah)
DIRECTOR

3. Committees of the Board

a) Audit Committee

The Audit Committee continued working under Chairmanship of Shri Pankaj Sachdeva with Shri Mehul Nisar and Smt. Sangeeta K Shah as co-members.

The sub-committee met on four occasions with full attendance of all the members.

The committee met on the following dates with attendance as shown below:

Date of Meeting	Committee strength	No. of members present
17 th Jun'15	3	3
24 th Sep'15	3	3
22 nd Oct'15	3	3
12 th Feb'16	3	3

b) Nomination & Remuneration Committee

The Nomination & Remuneration Committee has been constituted under the Chairmanship of Shri Ketan M Shah with Shri Pankaj Sachdeva and Shri Mehul Nisar as co-members. The Committee has been formed to review and recommend the remuneration policy of the Company and to recommend the revision in salary structure of Directors. During the year, the sub-committee met once on 23rd Apr'15 with full attendance of all the members and decided that due to slow growth in Industries and low profits directors should not draw any remuneration.

c) Investors Grievances Redressal Committee

The Investors Grievances Redressal committee has been constituted under the Chairmanship of Shri Pankaj Sachdeva with Shri Ketan M Shah and Smt. Sangeeta K Shah as co-members. The committee has been formed for faster Redressal of investor grievances. In the Financial year under review, one meeting of the Committee was held 30th Aug'15.

4. General Body Meeting

Particulars of last three Annual General Meetings

AGM	Year ended 31 st March	Venue	Date	Time
31 st	2013	Registered office of the Company	03/08/2013	11.00am.
32 nd	2014	Plot No. 247, 1 st Floor, Amrut Towers, Telang Road, Matunga(E), Mumbai-400019	27/09/2014	11.00am.
33 rd	2015	Registered office of the company	28/09/2015	03.00pm.

5. Disclosures

- i. There was no transaction of material nature with any of the related party, which is in conflict with the interest of the company.
- ii. Details of non compliance by the company, penalties, strictures imposed on the company by the Stock Exchange or SEBI or any authority on any matter related to capital markets during last 3 years -

There was no instance of levy of any penalties during the last three years.

- iii. The company has put in place a mechanism of reporting illegal or unethical behavior. Employees are free to report violations of laws, rules, regulations or unethical conduct to their immediate supervisor/notified persons. The reports received from any employee will be reviewed by the audit committee. It is affirmed that no person has been denied access to the audit committee in this respect. The Directors and senior management are to maintain confidentiality of such reporting and ensure that the whistle blowers are not subjected to any discriminatory practice.

6. Means of Communication

Information like financial results (quarterly, half-yearly or annual) and press releases on significant developments in the Company have also submitted to the stock exchanges to enable them to put them on their websites and communicate to their members.

Details of management discussion are a part of the annual report.

No presentation made to institutional investors or to the analysts. Management Discussion & Analysis are not a part of Annual Report.

7. General Shareholder Information for the year

AGM Date, Time and venue	27.09.2016
Financial Year	31-03-2016
Book Closure Date	19.09.2016 To 27.09.2016
Dividend Payment Date	No dividend has been declared
Listing of Equity Shares on Stock Exchange	Bombay Stock Exchange, Mumbai

Market price data and other related information	The shares are not being regularly traded
Registrar & Transfer Agent.	Link Intime India Pvt. Ltd. Address : C-13,Pannalal Silk Mills Compound, L.B.S. Road , Bhandup West , Mumbai - 400 078 Tel : 022-25963838

8. Auditors' Certificate on Corporate Governance

As required under SEBI (LODR) Regulations, 2015, the Auditors Certificate (Annexure -2) is annexed to the Directors' Report.


(Ketan M. Shah)
DIRECTOR

ANNEXURE - 2

AGRAWAL SHUKLA & CO.
CHARTERED ACCOUNTANTS

HO. Office :-

129, MAHALAXMI CLOTH MARKET
PANDRI, RAIPUR (CG)
PH.NO.0771-4038192 MOB. 9826733366
Email : capankaj_jain@rediffmail.com

Pankaj Agrawal, B.Com FCA
Pankaj Jain, M.Com., FCA

AUDITORS' CERTIFICATE ON COMPLIANCE WITH THE CONDITION OF CORPORATE GOVERNANCE UNDER SEBI (LODR) Regulations, 2015

To
The Members of Hem Holdings & Trading Limited,

We have examined the compliance of conditions of Corporate Governance procedures implemented by Hem Holdings & Trading limited, during the year ended March 31, 2016 as stipulated in SEBI (LODR) Regulations, 2015 of the said company with the stock exchanges in India.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to the review of 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.

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

On the basis of our review and according to the information and explanations given to us, the conditions of Corporate Governance as stipulated in SEBI (LODR) Regulations, 2015 with Stock Exchange have been complied with in all material respect by the Company and that no investor grievance (s) is / are pending for a period exceeding one month against the Company as per the records maintained by the Share holders' Grievance / Allotment and Transfer Committee of the Board.

**FOR, AGRAWAL SHUKLA & CO.
CHARTERED ACCOUNTANTS**



A handwritten signature in blue ink, appearing to be "Pankaj Jain".

**(PANKAJ JAIN)
PARTNER**

M.NO.407917

Firm Reg. No.326151E

PLACE: Raipur

DATED:

ANNEXURE - 3

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

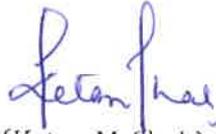
Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis:

Sr. No	Particulars	Details
(a)	Name(s) of the related party and nature of relationship	Nil
(b)	Nature of contracts/arrangements/transactions	Nil
(c)	Duration of the contracts / arrangements/transactions	Nil
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	Nil
(e)	Justification for entering into such contracts or arrangements or transactions	Nil
(f)	date(s) of approval by the Board	Nil
(g)	Amount paid as advances, if any:	Nil
(h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	Nil

2. Details of material contracts or arrangement or transactions at arm's length basis

Name of the Related Party	Nature of relationship	Duration of Contract	Salient Terms of the Contract	Amount
Nil				


(Ketan M. Shah)
DIRECTOR

ANNEXURE 4

HEM HOLDINGS AND TRADING LIMITED

ANNEXURE TO DIRECTORS' REPORT

EXTRACT OF ANNUAL RETURN (Form No. MGT-9)

as on the financial year ended on 31.03.2015

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

I. REGISTRATION AND OTHER DETAILS:

i)	CIN:-	L65990MH1982PLC026823
ii)	Registration Date	01-04-1982
iii)	Name of the Company	HEM HOLDINGS AND TRADING LIMITED
iv)	Category / Sub-Category of the Company	Company Limited By Shares INDIAN NON-GOVERNMENT COMPANY
v)	Address of the Registered office and contact details	601/602A, FAIRLINK CENTRE, OFF ANDHERI ROAD, ANDHERI (W), MUMBAI, MAHARASHTRA - 400053
vi)	Whether listed company Yes / No	YES
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	LINK INTIME INDIA PRIVATE LIMITED C-13, PANNALAL SILK MILLS COMPOUND, LBS ROAD, BHANDUP (W), MUMBAI - 400 078, TEL: 022-25963838

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:-

SR. NO.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	RENTAL INCOME		69
2	DIVIDEND & INTEREST		31
3			

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sl. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/	% of shares held	Applicable Section
NIL					

4. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)									
i) CATEGORY WISE SHAREHOLDING									
CATEGORY OF SHAREHOLDERS	NO. OF SHARES AT THE BEGINNING OF THE YEAR				NO. OF SHARES AT THE END OF THE YEAR				% CHANGE DURING THE YEAR
	DEMAT	PHYSICAL	TOTAL	% OF TOTAL SHARES	DEMAT	PHYSICAL	TOTAL	% OF TOTAL SHARES	
A. Promotors									
(1) Indian									
(a) Individual/ HUF	0	63702	63702	26.54%	0	75652	75652	31.52%	4.98%
(b) Central Govt	0	0	0	0.00%	0	0	0	0.00%	0.00%
(c) State Govt.	0	0	0	0.00%	0	0	0	0.00%	0.00%
(d) Body Corporate	0	23043	23043	9.60%	0	23043	23043	9.60%	0.00%
(e) Banks/ FI	0	0	0	0.00%	0	0	0	0.00%	0.00%
(f) Any other	0	0	0	0.00%	0	0	0	0.00%	0.00%
Subtotal (A) (1) :-	0	86745	86745	36.14%	0	98695	98695	41.12%	4.98%
(2) Foreign									
(a) NRI Individual	0	0	0	0.00%	0	0	0	0.00%	0.00%
(b) Other Individual	0	0	0	0.00%	0	0	0	0.00%	0.00%
(c) Body Corporate	0	0	0	0.00%	0	0	0	0.00%	0.00%
(d) Banks/ FI	0	0	0	0.00%	0	0	0	0.00%	0.00%
(e) Any other	0	0	0	0.00%	0	0	0	0.00%	0.00%
Subtotal (A) (2) :-	0	0	0	0.00%	0	0	0	0.00%	0.00%
Total Shareholding of Promotors (A) =	0	86745	86745	36.14%	0	98695	98695	41.12%	4.98%
B. Public Shareholding									
(1) Institutions									
(a) Mutual Fund	0	0	0	0.00%	0	0	0	0.00%	0.00%
(b) Banks/ FI	0	0	0	0.00%	0	0	0	0.00%	0.00%
(c) Central Govt	0	0	0	0.00%	0	0	0	0.00%	0.00%
(d) State Govt (s)	0	0	0	0.00%	0	0	0	0.00%	0.00%
(e) Venture Capital Fund	0	0	0	0.00%	0	0	0	0.00%	0.00%
(f) Insurance Companies	0	0	0	0.00%	0	0	0	0.00%	0.00%
(g) FII	0	0	0	0.00%	0	0	0	0.00%	0.00%
(h) Foreign Venture Capital	0	0	0	0.00%	0	0	0	0.00%	0.00%
(i) Funds other (Specify)	0	0	0	0.00%	0	0	0	0.00%	0.00%
Subtotal (B) (1) :-	0	0	0	0.00%	0	0	0	0.00%	0.00%
(2) Non-Institutions									
(a) Body Corporate									
i) Indian	0	0	0	0%	0	0	0	0%	0.00%
ii) Overseas	0	0	0	0%	0	0	0	0%	0.00%
(b) Individuals									
i) holding nominal shares capital upto 1 lakh	0	153255	153255	63.86%	0	141305	141305	59%	-4.98%
ii) holding nominal shares capital in excess of 1 lakh	0	0	0	0	0	0	0	0%	0.00%
(c) HUF	0	0	0	0%	0	0	0	0%	0.00%
Subtotal (B) (2)	0	153255	153255	63.86%	0	141305	141305	58.88%	-4.98%
Total Public Shareholding (B) = (B)(1)+(B)(2)	0	153255	153255	63.86%	0	141305	141305	58.88%	-4.98%
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0%	0	0	0	0%	0.00%
Grand Total (A+B+C)	0	240000	240000	100%	0	240000	240000	100%	0.00%

II. SHAREHOLDING OF PROMOTERS								
SR. NO	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	PM SHAH	2,900	1.21%	-		0.00%	-	-1.2%
2	PRABHA M SHAH	700	0.29%	-		0.00%	-	-0.3%
3	KETAN M SHAH	48102	20.04%	-	51702	21.54%	-	1.5%
4	PRABHA PLANTATIONS PVT. LTD	21443	8.93%	-	21443	8.93%	-	0.0%
6	SIM PRABHA ESTATES & TRADING CO PVT. LTD.	1,600	0.67%		1,600	0.67%		0.0%
7	SANGEETA K SHAH	12,000	5.00%		23,950	9.98%		5.0%
	TOTAL PROMOTER SHAREHOLDING	86,745	36.14%	-	98,695	41.12%	-	5.0%
	TOTAL SHARE CAPITAL	240000	36.14%	-	240000	41.12%	-	

III. CHANGE IN PROMOTERS' SHAREHOLDING (PLEASE SPECIFY, IF THERE IS NO CHANGE)

PARTICULARS	SHAREHOLDING AT THE BEGINNING OF THE YEAR		CUMULATIVE SHAREHOLDING DURING THE YEAR	
	NO. OF SHARES	% OF TOTAL SHARES OF THE COMPANY	NO. OF SHARES	% OF TOTAL SHARES OF THE COMPANY
AT THE BEGINNING OF THE YEAR	86745	36.14%	98695	41.12%
AT THE END OF THE YEAR	98,695	41.12%	98695	41.12%

IV. SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDER OF GDRS & ADRS):

PARTICULARS	SHAREHOLDING AT THE BEGINNING		CUMULATIVE SHAREHOLDING	
	NO. OF SHARES	% OF TOTAL SHARES OF THE COMPANY	NO. OF SHARES	% OF TOTAL SHARES OF THE COMPANY
AT THE BEGINNING OF THE YEAR	27800	11.58%	27800	11.58%
ALLOTMENT OF SHARES				
AT THE END OF THE YEAR	27800	11.58%	27800	11.58%

V. SHAREHOLDING PATTERN OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

PARTICULARS	SHAREHOLDING AT THE BEGINNING OF THE YEAR		CUMULATIVE SHAREHOLDING DURING THE YEAR	
	NO. OF SHARES	% OF TOTAL	NO. OF SHARES	% OF
KETAN M SHAH	48102	20.04%	51702	21.54%
SANGEETA KETAN SHAH	12000	5.00%	23950	9.98%

AT THE END OF THE YEAR	60102	25.04%	75652	31.52%
------------------------	-------	--------	-------	--------

5. INDEBTEDNESS

INDEBTEDNESS OF THE COMPANY INCLUDING INTEREST OUTSTANDING/ACCRUED BUT NOT DUE FOR PAYMENT

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

NIL

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER:

No remuneration has been paid

B. REMUNERATION TO OTHER DIRECTORS:

No remuneration has been paid

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

No remuneration has been paid

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

During the year, there were no penalties/ punishment/ compounding of offence under Companies Act, 2013


KETAN M SHAH
(DIRECTOR)

ANNEXURE - 5

NOMINATION AND REMUNERATION POLICY

INTRODUCTION

The Company continues to consider human resources as its invaluable assets. This policy on nomination and remuneration of directors, Key Managerial Personnel (KMPs) and other employees has been formulated in terms of the provisions of the Companies Act, 2013 and the Listing Agreement to pay equitable remuneration to the directors, KMPs and employees of the Company.

OBJECTIVE AND PURPOSE OF THE POLICY

The objectives and purpose of this policy are:

1. To take into account the performance of the Company, its financial strength and volume of operations to ensure that its recommendations or implementable from time to time.
2. The NRC shall also take into account the industry scenario and competitive elements with regard to its recommendations so that the company maintains the industry levels.
3. To formulate the criteria for determining qualifications, competencies, and independence for the appointment of a director (executive / non-executive) and recommend to the Board policies relating to the remuneration of the directors, KMPs and other employees.
4. To address the following items : committee member qualifications; committee member appointment and removal; committee structure and operations; and committee reporting to the Board;
5. To formulate the criteria for evaluation of performance of all the directors on the Board;
6. The NRC shall endeavor to maintain a proper balance between key managerial personnel, senior personnel and other level of employees so that there is a peace and harmony in industrial relations.

Due to inadequate profit earning, Committee has recommended that no remuneration be paid to directors, Key Managerial Personnel (KMPs) except sitting fees until the Company earns the adequate profits.

POLICY REVIEW

In case there is any change in the Act or SEBI (LODR) Regulations, 2015 or any other regulation, the provisions of the Act and Regulations shall prevail over this policy and the provisions of the policy shall stand amended suitably to make it consistent with the changed provisions and regulation, if any under the law. Any change or modification in the policy as recommended by the committee would be given for approval to the Board.

ANNEXURE-6

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

THE INDIAN ECONOMY

The Indian economy is passing through severe recession. The year has witnessed state and central elections. A stable government has been formed in the centre.

BUSINESS OVERVIEW

The objective of the business is to further enhance the rental portfolio of assets/premises and increase the rental revenue flow from these assets.

INTERNAL CONTROL SYSTEM AND THEIR ACCURACY

The Company has adequate Internal Control System commensurate with the size and nature of

the business. This system has been designed to ensure that;

- a. All assets are acquired economically, used efficiently and protected against loss, destruction or unauthorized use.
- b. All resources are used efficiently and effectively.
- c. Accounting, Financial, and other Operational information are accurate, reliable and provided timely, and
- d. All applicable laws and internal policies are complied with in true spirit.

We have an internal audit function which is empowered to examine the adequacy and the compliance with policies and statutory requirements. The top management and the Audit Committee review the findings and recommendations in the Inter Audit Report, so that the corrective measures can be initiated as appropriate.

OPERATIONAL AND FINANCIAL PERFORMANCE

The Company has achieved a considerable growth in Total Revenue while meager decline in PBT & PAT in financial performance during the year.

1. Total Revenue

Total Income of the Company for the financial year 2015-16 amounts to Rs.64,69,097.85 which was an increase of 362.11% over last year's figure.

2. Profit before Tax

Profit before tax for the year under review was Rs. 52,09,898.24, an increase of 502% over the last year's figure.

3. Profit after Tax

Profit after Tax for the year under review was Rs.51,98,898.24 which registered an increase of 659% over the last year's figure.

MARKETING

The Company is making all efforts to revamp its marketing in new areas and hopes for good results in the current year.

SWOT

Our strength is our determination, weakness is low capital base, opportunities are multiples and threats are practically none.

RISK AND CONCERNS

In any business, risks and prospects are inseparable. As a responsible management, the Company's principal endeavor is to maximize returns. The Company continues to take all steps necessary to minimize losses through detailed studies and interaction with experts.

FORWARD LOOKING STATEMENTS

This report contains forward-looking statements based on certain assumptions and expectations of future events. The Company, therefore, cannot guarantee that these assumptions and expectations are accurate or will be realized. The Company's actual results, performance or achievements can thus differ materially from those projected in any such forward-looking statements.

The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

HEM HOLDING AND TRADING LIMITED

REG. OFF: 601/602A, FAIRLINL CENTER, OFF ANDHERI LINK ROAD, ANDHERI (W) MUMBAI 400053

EMAIL ID- compliance@hemholdings.com

CIN NO: L85990MH1982PLC028823

CASH FLOW STATEMENT FOR THE YEAR ENDED : 31ST MARCH ,2016

	2015-16	2014-15
(A) CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit / (Loss) before Tax and Extra Ordinary items		
Adjustments for	5209898.00	864852.00
Depreciation	8280.00	8715.00
Interest Received	(315478.00)	(300128.00)
Dividend Received	(123782.00)	(115778.00)
Profit or Loss on Sale of Investments		
Share of Profit from Noble Export	(5031338.00)	
	(5462318.00)	(407191.00)
Operating Profit / (Loss) before working capital changes	(252420.00)	457661.00
Adjustments for		
Trade and Other Receivable	(210078.00)	78666.00
Trade Payable	(4208.00)	(125583.00)
	(466706.00)	410744.00
Cash generated from Operations		
Direct Taxes Paid / Refund Received	(135897.00)	(199590.00)
Net Cash from Operating Activities	(602603.00)	211154.00
(B) CASH FLOW FROM INVESTMENTS ACTIVITIES		
Sales of Investments		
Purchase of Investments		
Interest Received	315478.00	300128.00
Dividend Received	123782.00	115779.00
Net Cash from Investment Activities	439260.00	415907.00
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Loans Received / (Repaid)		
Interest Paid		
Net Cash used in Financing Activities	(163343.00)	627061.00
Net Change in cash and cash Equivalents (A + B + C)		
OPENING BALANCE OF CASH AND CASH EQUIVALENTS	4299596.00	3672535.00
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	4136253.00	4299596.00
As per our report attached	4136253.00	

FOR AGRAWAL SHUKLA & CO.

CHARTERED ACCOUNTANTS

FIRM REGISTRATION NO. 26151E



(CA PANKAJ JAIN)

PARTNER

MEMBERSHIP NO. 407917



PLACE : RAIPUR

DATE : 27TH MAY'16



(Ketan M. Shah)

DIRECTOR

DIN-00312343

A-5, Surya Vihar,

Junwani Road,

Bhilai (Durg) 490023



(Sangeeta K. Shah)

DIRECTOR

DIN-05322039

A-5, Surya Vihar,

Junwani Road,

Bhilai (Durg) 490023

AGRAWAL SHUKLA & CO.

CHARTERED ACCOUNTANTS

HEAD OFFICE
129, MAHALAXMI CLOTH MARKET
PANDRI, RAIPUR (C. G.)
PH.NO.4038192 MOB. 9826733366
Email : capankaj_jain@rediffmail.com

Pankaj Agrawal, B.Com FCA
Pankaj Jain, M.Com., FCA

INDEPENDENT AUDITORS' REPORT

To
The Members of
HEM HOLDINGS AND TRADING LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **HEM HOLDINGS AND TRADING LIMITED**. ("the Company"), which comprise the Balance Sheet as at March 31, 2016, and the Statement of Profit and Loss and 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 ("the Rules"). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over



financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by 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 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:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;
- (b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Our opinion is not qualified / modified.

Report on Other Legal and Regulatory Requirements

- 1. As required by the Companies (Auditor's Report) Order, 2015 issued by the Central Government of India in terms of Sub-section (11) of section 143 of the Companies Act, 2013 we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 2. As required by Section 143(3) of the Act, we report that:
 - a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books.
 - c. The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the Balance Sheet, Profit & Loss Account and Cash Flow Statement comply with the Accounting Standards referred to in Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from all the directors as on March 31, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of section 164(2) of the Companies Act, 2013.

FOR, AGRAWAL SHUKLA & CO.
CHARTERED ACCOUNTANTS



(PANKAJ JAIN)
PARTNER

M.NO.407917

Firm Reg. No.326151E

PLACE: RAIPUR
DATED: 27.05.2016

AGRAWAL SHUKLA & CO.

CHARTERED ACCOUNTANTS

Head Office :-

129, MAHALAXMI CLOTH MARKET

PANDRI, RAIPUR (CG)

PH. NO.4038192 MOB. 9826733366

Email : capankaj_jain@rediffmail.com

Pankaj Agrawal, B.Com FCA

Pankaj Jain, M.Com., FCA

**ANNEXURE TO AUDITORS' REPORT ON THE ACCOUNTS FOR THE YEAR ENDED:
31st MARCH, 2016 in terms of The Companies (Auditor's Report) Order, 2015
(Referred to in Paragraph 1 under the heading of "Report on Other Legal and
Regulatory Requirements" of our report of even date)**

- (i)
- a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
- b) The fixed assets of the Company have been physically verified by the management during the year and no material discrepancies have been noticed on such verification.
- (ii) (a), (b) and (c)
These paragraphs relating to inventory are not applicable since the Company is not maintaining any inventories.
- (iii) The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013 and therefore no comments thereon.
- (iv) In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the Company and nature of its business for the purchase of fixed assets and sale of service. During the course of our audit, we have not observed any major weaknesses in internal control system. There is no purchase of inventory or sale of goods.
- (v) According to the information and explanations given to us, the Company has not accepted any deposit from the public. Therefore, the provisions of Clause (v) of paragraph 3 of the CARO 2015 are not applicable to the Company.
- (vi) In view of the nature of its business, the Company is not required to maintain cost records under section 148(1) of the Companies Act, 2013.
- (vii)
- a) According to the records of the Company; the Company has been regular in depositing undisputed statutory dues including Income Tax and other material statutory dues with the appropriate authorities and no undisputed amounts payable in respect thereof were outstanding as at 31st Mar'16 for a period of more than six months from the date of becoming payable.
- b) As informed to us Provident fund, State Insurance, Sales Tax (VAT), Service Tax, Custom Duty, Excise Duty and cess are not applicable to the Company.
- c) According to the records of the Company, there were no amounts that are due to be transferred to the Investor Education and Protection Fund in accordance with the relevant



provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder.

- (viii) The Company does not have any accumulated losses at the end of the financial year. The Company has not incurred any cash losses during the financial year and in the immediately preceding financial year.
- (ix) That the Company is not indebted to Financial Institutions or Banks and there are no comments under this para.
- (x) According to the information and explanations given to us, the Company has not given guarantees for loans taken by others from banks or financial institutions.
- (xi) According to the information and explanations given to us, the Company has not raised any term loans during the year.
- (xii) In our opinion and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

**FOR, AGRAWAL SHUKLA & CO.
CHARTERED ACCOUNTANTS**



A handwritten signature in blue ink, appearing to be "Pankaj Jain".

**(PANKAJ JAIN)
PARTNER
M.NO.407917
Firm Reg. No.326151E**

**PLACE: RAIPUR
DATED: 27.05.2016**

HEM HOLDING AND TRADING LIMITED

REG. OFF: 601/602A, FAIRLIND CENTER, OFF ANDHERI LINK ROAD, ANDHERI (W) MUMBAI 400053

EMAIL ID- compliance@hemholdings.com

CIN NO: L65990MH1982PLC026823

STANDALONE BALANCE SHEET AS ON 31ST MARCH, 2016

<u>EQUITY AND LIABILITIES</u>		2016	2015
<u>SHAREHOLDERS' FUND</u>			
(a) Share Capital	2	2400000.00	2400000.00
(b) Reserves & Surplus	3	10886289.93	5686755.69
		13286289.93	8086755.69
<u>CURRENT LIABILITIES</u>		4	
(a) Short Term Provisions		11000.00	4980.00
(b) Other Current Liabilities		324270.00	328478.00
	TOTAL	13621559.93	8420213.69
<u>ASSETS :</u>			
<u>NON-CURRENT ASSETS</u>			
(a) Fixed Assets			
(i) Tangible Assets	5	157310.00	165590.00
(b) Non-Current Investments	6	8893344.19	3762006.19
(c) Long Term Loans And Advances	7	5700.00	5700.00
		9056354.19	3933296.19
<u>CURRENT ASSETS :</u>			
(a) Cash and Cash Equivalents	8	4136252.87	4299595.63
(b) Other Current Assets	9	428952.87	187321.87
		4565205.74	4486917.50
		13621559.93	8420213.69
Summary of Significant Accounting Policies and other notes	1		

FOR AGRAWAL SHUKLA & CO.
 CHARTERED ACCOUNTANTS
 FIRM REGISTRATION NO. 326151E



(CA PANKAJ JAIN)
 PARTNER
 MEMBERSHIP NO. 407917

PLACE : RAIPUR
 DATE : 27 MAY'16




(Ketan M. Shah)
 DIRECTOR
 DIN-00312343
 A-5, Surya Vihar,
 Junwani Road,
 Bhilai (Durg) 490023



(Sangeeta K. Shah)
 DIRECTOR
 DIN-05322039
 A-5, Surya Vihar,
 Junwani Road,
 Bhilai (Durg) 490023

HEM HOLDING AND TRADING LIMITED

REG. OFF: 601/602A, FAIRLIND CENTER, OFF ANDHERI LINK ROAD, ANDHERI (W) MUMBAI 400053

EMAIL ID- compliance@hemholdings.com

CIN NO: L65990MH1982PLC026823

STANDALONE STATEMENT OF PROFIT AND LOSS

For the year ended March 31st			2016	2015
I	Revenue from Operations	10	439259.85	415905.94
II	Other Income	11	6029838.00	984000.00
III	Total Revenue (I + II)		6469097.85	1399905.94
IV	Expenses			
	Depreciation	5	8280.00	8715.00
	Other Expenses	12	1250919.61	526338.79
	Total Expenses		1259199.61	535053.79
V	Profit Before Tax (III – IV)		5209898.24	864852.15
VI	Tax Expenses			
	Current Tax		11000.00	180000.00
VII	Profit / (Loss) for the year (V – VI)		5198898.24	684852.15
VIII	Earning per equity share ;			
	1 Basic		21.66	2.85
	2 Diluted		21.66	2.85

Summary of Significant Accounting Policies and other notes	1
--	---

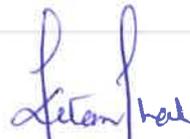
FOR AGRAWAL SHUKLA & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. 326151E



(CA PANKAJ JAIN)
PARTNER
MEMBERSHIP NO. 407917



PLACE : RAIPUR
DATE : 27th MAY'16



(Ketan M. Shah)
DIRECTOR
DIN-00312343
A-5, Surya Vihar,
Junwani Road,
Bhilai (Durg) 490023



(Sangeeta K. Shah)
DIRECTOR
DIN-05322039
A-5, Surya Vihar,
Junwani Road,
Bhilai (Durg) 490023

HEM HOLDINGS & TRADING LIMITED

NOTE - 1(A)

SIGNIFICANT ACCOUNTING POLICIES **FORMING PART OF THE ACCOUNTS FOR THE F. Y. 2015-16**

A. BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost conventional accrual basis of accounting, in conformity 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. Accounting principles generally accepted in India requires management to make estimates and assumptions that affect the reported amounts of asset and liabilities and disclosures relating to contingent liabilities as at the date of financial statements and reported amounts of revenues and expenses during the reporting period.

Some of the more important Accounting policies which have been applied are summarized below.

B. USE OF ESTIMATES

The preparation of financial statements are in conformity with Indian GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods. Examples of such estimates include provisions for doubtful debts, provision for income taxes and the useful lives of fixed assets.

C. FIXED ASSETS

1. Fixed Assets are stated at cost of acquisition and valued at Historical cost. Related pre operational expenses form part of the value of assets capitalized less Depreciation.
2. Directly identified expenses are being capitalized. All other allocable expenses during the period of construction for the project are being capitalized proportionately on the basis of the value of assets on date of production

D. DEPRECIATION

- i. Depreciation on depreciable assets has been provided in the books of accounts, as per the rates prescribed in schedule II of the companies Act, 2013 as per Straight Line Method.
- ii. Depreciation on additions to and deductions from fixed assets is being provided on pro-rata basis from /to the date of acquisition/disposal.

E. INVESTMENTS

Long term investments are carried out at cost less any other temporary diminution in value, determined on the specific identification basis.

Current investments are carried at the lower of cost and fair value. Profit & Loss on sale of investment is determined on specific identification basis.

F. INVENTORIES:-

The Company has no stock of raw material, stores, finished goods, spares etc.

G. TAXES ON INCOME:-

Current tax is determined as the amount of tax payable in respect of taxable income for the years. Deferred tax is recognised, on timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Where there is an unabsorbed depreciation or carry forward loss, deferred tax assets are recognised only if there is virtual certainty of realisation of such assets, other deferred tax assets are recognised only to the extent there is reasonable certainty of realisation in future.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal tax after the tax holiday period. Accordingly, it is recognized as an asset in the balance sheet when it is probable that the future economic benefit associated with it will flow to the Company and the asset can be measured reliably.

H. REVENUE RECOGNITION:-

- i. Mercantile method of accounting is employed. However where the amount is immaterial / negligible and / or establishment of accrual / Determination of amount is not possible, no entries are made for the accruals.
- ii. Interest on allotment/call/refund money is accounted for on cash basis

I. **BORROWING COST**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use or sale. All other borrowings costs are charged to revenue.

J. **EMPLOYEE BENEFITS**

- a. Provident Fund is a defined contribution scheme and the contribution is charged to the Profit & Loss A/c of the year when the contributions to the Government Funds is due.
- b. Gratuity Liability is defined benefit obligations and are provided for on the basis of following formula:-
Last drawn Salary * 15/26 * No. of Completed year of Services
The above calculation is done only for those employees who have completed continuous five year of services. However, the above calculation of Gratuity is not as per Actuary Valuation
- c. Short Term Compensated absences are provided for based on estimates. Long Term compensated absences are provided for based on actuarial valuation.
- d. Actuarial gains / losses are immediate taken to the profit & loss account and are not deferred.

K. **IMPAIRMENT OF ASSETS**

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is normally charged to Profit & Loss account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

L. **LEASE**

There are no Finance leases or leases of any other kind to be dealt with in the accounts.

M. **FOREIGN CURRENCY TRANSACTIONS**

There are no foreign currency transactions.

N. **EARNINGS PER SHARE**

The Company reports Basic and Diluted Earnings Per Share (EPS/DEPS) in accordance with Accounting Standard 20 on "Earnings Per Share". Basic EPS is computed by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

Diluted EPS is computed by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares, except where the results are anti-dilutive.

O. **PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

The Company recognizes provisions when there is present obligation as a result of past event and it is probable that there will be an outflow of resources and reliable estimate can be made of the amount of the obligation. A disclosure for Contingent liabilities is made in the notes on accounts when there is a possible obligation or present obligations that may, but probably will not, require an outflow of resources. Contingent assets are neither recognised nor disclosed in the financial statements.

P. **TRADE RECEIVABLE & PAYABLES**

Services rendered on credit are included in trade receivables at the balance sheet date & reduced by appropriate allowances for estimated doubtful amounts. Trade payables are stated at their nominal value.

Q. **CASH AND CASH EQUIVALENTS**

For the purpose of the cash flows, cash & cash equivalents comprise cash on hand, balances with bank and deposits with banks.

R. **CASH FLOW STATEMENT**

The cash flow statement is prepared as per the Indirect method prescribed under "Accounting Standard – 3" Cash Flow Statement issued by the Institute of Chartered Accountants of India.

NOTE - 1(B)

GENERAL NOTES TO ACCOUNTS:-

1. Principles of Consolidation:

The Consolidated Financial Statements relate to **HEM HOLDINGS & TRADING LIMITED** ("the Company") and its subsidiary companies ("the Group"). The Consolidated Financial Statements have been prepared on the following basis.

- a. The financial statements of the Company and its subsidiary companies have been consolidated 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 unrealized profits or losses on intra-group transactions as per Accounting Standard 21 - "Consolidated Financial Statements" notified by the Companies (Accounting Standards) Rules, 2006.
- b. In case of foreign subsidiaries being non-integral foreign operations, revenue items are consolidated at the average rate prevailing during the period. All assets and liabilities are converted at the rates prevailing at the end of the period. Any exchange difference arising on consolidation is recognized in "Foreign Currency Translation Reserve".
- c. The excess of cost to the Company, of its investment in the subsidiaries over the Company's share of equity is recognized in the financial statements as Goodwill and tested for impairment annually.
- d. Minority interest in the net assets of the consolidated subsidiaries is identified and presented in consolidated balance sheet separately from current liabilities and the equity of the Company's share holders. Minority interest in the net assets of the in the consolidated subsidiaries consists of:
 - i. The amount of equity attributable to minorities at the date on which investment in a subsidiary is made; and
 - ii. The minorities share of movements in the equity since the date the parent subsidiary relationship came into existence.
- e. Minority interest share of net profit for the period of consolidated subsidiaries is identified and adjusted against profit after tax of the group.
- f. The list of Subsidiary companies which are included in the consolidation and the Company's holdings therein are as under:

Entity Name / Associates	Origin Country	Holding %
NOBLE EXPORT	INDIA	90.00

2. Earning per share:

Particulars	Current Year 2015-16	Previous Year 2014-15
Net Profit after tax	51,98,898.24	6,84,852.15
Weighted average number of Equity Share	240000	240000
Nominal Value per share	10.00	10.00
Basic and Diluted Earnings Per share	21.66	2.85



3. Previous year's figures have been regrouped, wherever necessary to confirm to this year's classifications
4. There is no claim against the company not acknowledged as debts.
5. Balance shown under the headings sundry creditors for Goods, expenses & others, sundry debtors, other current assets, banks and advances to suppliers are subject to confirmations. Necessary adjustment, if any will be made when the accounts are reconciled and settled.
6. In the opinion of the management there is no such event occurred after the date of Balance sheet, which needs to be adjusted in these accounts.
7. In the Opinion of the board of directors, the loans, advances and current assets have a value on realization in the ordinary course of business, at least equal to the amounts of which these are stated and that the provisions for the known liabilities are adequate and not in excess of the amount reasonably necessary.
8. Valuation & consumption of inventories has been taken as valued and certified by the management.
9. There were no employee at any time during the year drawing Rs.5,00,000.00 or more per month.
10. No. of employees in the company is not more than 10. Hence Gratuity Act and ESIC Act are not applicable. Since the no. of employees is less than 20, Provident fund Act is also not applicable.

11. **Segment Reporting** :-

- a) **Business Segment**: - The Company's business activity falls within a single primary business segment viz finance and investments. As such there are no separate reportable Segments as per Accounting Standard 17.
- b) **Geographical Segment**: - The Company provides Services within India. The condition prevailing in India being uniform No Separate geographical segment disclosure is considered necessary.

12. **Deferred Tax** :-

Deferred tax asset or liability is recognised for timing differences between the profit as per financial statements and the profit offered for income tax, based on tax rates enacted or substantively enacted at the Balance Sheet date. Deferred tax assets are recognised only if there is reasonable certainty that sufficient future taxable income will be available, against which they can be realized.

13. **Related Party disclosure**: -

Disclosures as required by accounting standard 18 (AS-18) related party disclosures issued by the institute of chartered accountants of India are as follows and description of relationship.

A. **Related Parties:**

Associate Companies

1. Prabha Plantation Pvt. Ltd.
2. Sim Prabha Estates and Trading Company Pvt. Ltd.
3. SEFW Projects Pvt. Ltd.
4. Simplex castings Limited

5. Ssquare Corporate Consultants Pvt. Ltd.
6. Sachdeva Sales Pvt. Ltd.
7. Cardinal Yacht Builders Private Limited
8. Mi Consultants Private Limited
9. Mi Productions Private Limited
10. RPM Global Solutions Private Limited
11. LUXE Yachts Private Limited
12. Noble Export

Directors:

Shri Ketan M. Shah
 Smt. Sangeeta Ketan Shah
 Shri Pankaj Sachdeva
 Shri Mehul Nisar

B. Related party transaction:

SR. No.	Nature of transaction	Directors	2015-16	2014-15
			Rs.	
1.	Sitting Fees		22,000.00	24,000.00

C. There are no write offs/Write back of any accounts for any of the above related parties.

Nature of Transactions	(Rs. in Lakhs)		
	Referred in 20(a)(i) above	Referred in 20(a)(ii) above	Referred in 20(a)(iii) above
Remuneration Paid / Salary	NIL	NIL	NIL
Rent	NIL	NIL	NIL
Purchase	NIL	NIL	NIL
Loan or Deposit taken	NIL	NIL	NIL
Loan or Advance Given / Repaid	NIL	NIL	NIL
Investment	NIL	NIL	NIL
Receivable to Company	NIL	NIL	NIL
Payable by Company	NIL	NIL	NIL

14. Details of Employee benefits as required by the Accounting Standard 15 "Employee Benefits" are given below:-

(a) Defined Contribution Plans:-

During the year the company has not employed more than 10 employees and therefore no Statutory Act Related employee are applicable. However company has not recognized any amount for Defined Contribution in the profit & loss Accounts as the employee's are not permanent.

(b) Defined benefit plan:-

No Provision of Gratuity and encashment of leave has been made for the employees up to 31.03.2015.

15. There being no dealings with Micro, Small and Medium Enterprises, there are no out standings to such parties.

2

16. During the year as per new Depreciation Schedule II of Companies Act, 2013 Company have not written off any amount from earlier year profit as there were no assets whose life is expired as on 01-04-2014.
17. Significant accounting policies adopted by the Company are disclosed in the statement annexed to these financial statements as Annexure 1(a) above.

FOR AGRAWAL SHUKLA & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. 326151E



(CA PANKAJ JAIN)
PARTNER
MEMBERSHIP NO. 407917



PLACE : RAIPUR
DATE : 27.05.2016



(Ketan M. Shah)
DIRECTOR
DIN-00312343
A-5, Surya Vihar,
Junwani Road,
Bhilai (Durg) 490023



(Sangeeta M. Shah)
DIRECTOR
DIN-05322039
A-5, Surya Vihar,
Junwani Road,
Bhilai (Durg) 490023

HEM HOLDING AND TRADING LIMITED

REG. OFF: 601/602A, FAIRLIND CENTER, OFF ANDHERI LINK ROAD, ANDHERI (W) MUMBAI 400053

EMAIL ID- compliance@hemholdings.com

CIN NO: L65990MH1982PLC026823

NOTES TO FINANCIAL STATEMENTS

Note: 2

	Number	2016(Rs.)	Number	2015(Rs.)
Share Capital :	250000.00	2500000.00	250000.00	250000.00
Authorised :		2500000.00		250000.00
Equity Shares of Rs. 10/- each	240000.00	2400000.00	240000.00	2400000.00
Issued , Subscribed and fully paid up :				
Equity Shares of Rs. 10/-each		2400000.00		2400000.00
Reconciliation of Equity Shares outstanding at the beginning and at the end of the year				
Balance as on April 1 st	240000.00		240000.00	
Balance as on March 31 st	240000.00		240000.00	

The Company has one class of equity shares having a par value of Rs. 10 each . Each shareholder is eligible for one vote per share held. In the event of liquidation the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts , in proportion to their shareholdings.

Share held by each shareholder more than 5 %		%		%
Name of the shareholder				
Ketan M Shah	51702	21.54	48102	20.04
Sangeeta Ketan Shah	23950	9.98	12000	5.00
Prabha Plantations Pvt. Ltd.	20443	8.51	20443	8.51

Note: 3

	2016 Rs.	2015 Rs.
Reserve and Surplus :		
General Reserve :		
As at April 1 st	38400.00	38400.00
Transfer from Surplus	38400.00	38400.00
Special Reserve Fund :		
As at April 1 st	1343000.00	1183000.00
Transfer from Surplus	40000.00	160000.00
	1383000.00	1343000.00
Surplus :		
As at April 1 st	4305355.69	3790003.54
Net Profit for the year	5198898.24	684852.15
Income Tax Refund for earlier year	9504253.93	4474855.69
Appropriations for :		
Transfer to Special Reserve Fund	40000.00	160000.00
Income Tax Demand/Provision for earlier years	636.00	9500.00
Closing Balance	9464889.93	4305355.69
	10886289.93	5686755.69

Note: 4

	2016 Rs.	2015 Rs.
CURRENT LIABILITIES		
(a) Short Term Provisions :		
Provision for Taxation		
(Net of Tax Paid Rs. 131553 /-)	11000.00	4980.00
Previous Year Rs. 175020/-	11000.00	4980.00
(b)Other Current Liabilities		
Rent Deposit	300000.00	300000.00
Others	24270.00	28478.00
	324270.00	328478.00
TOTAL	335270.00	333458.00



HEM HOLDING AND TRADING LIMITED
REG. OFF: 601/602A, FAIRLINL CENTER, OFF ANDHERI LINK ROAD, ANDHERI (W) MUMBAI 400053
EMAIL ID- compliance@hemholdings.com
CIN NO: L65990MH1982PLC026823

Note: 5

FIXED ASSETS :

PARTICULRS	GROSS BLOCK (COST)		DEPRECIATION			NET BLOCK			
	AS ON 01/04/2015	ADDITIONS () DEDUCTIONS) DURING THE YEAR	AS AT 31/03/2016	AS AT 31/03/2015	PROVIDED DURING THE YEAR	DEDUCTIONS DURING THE YEAR	UPTO 31/03/2015	AS ON 31/03/2016	AS ON 31/03/2015
Tangible Assets -									
Premises	834038		834038	668448	8280	-	676728	157310	165590



Note: 6**Non-Current Investments (At Cost) :****I. Equity Shares (Quoted) :**

Name of the Company & Funds	Number of Shares / Units		Face Value of each Share	As at 31 st Mar, 2016	As at 31 st Mar, 2015
			(Rupees)	(Rupees)	(Rupees)
Simplex Castings Limited	48700.00	(48700)	10.00	1768630.83	1768630.83
Hindustan Unilever Limited	400.00	(400)	1.00	60024.00	60024.00
Oil and Natural Gas Corporation Limited	280.00	(280)	5.00	39010.00	39010.00
Hindalco Industries Ltd. (Fully paid up)	528.00	(528)	1.00	68113.00	68113.00
Pfizer (India) Limited	66.00	(66)	10.00	45210.00	45210.00
Chambal Fertilizers & Chemicals Limited	1000.00	(1000)	10.00	20600.00	20600.00
East India Hotels Limited	750.00	(750)	2.00	22350.00	22350.00
ICICI Bank Limited	1250.00	(250)	2.00	69000.00	69000.00
Sunflag Iron & Steel Co. Limited	3000.00	(3000)	10.00	55169.24	55169.24
Investment & Precision Casting Limited	400.00	(400)	10.00	50278.80	50278.80
National Thermal Power Co. Limited	900.00	(900)	10.00	139545.35	139545.35
Ballarpur Industries Limited	1500.00	(1500)	2.00	38970.00	38970.00
Sarda Energy & Minerals Limited	100.00	(100)	10.00	14483.50	14483.50
Siemens Limited	200.00	(200)	2.00	100455.81	100455.81
State Bank of India Limited	600.00	(60.00)	1.00	63569.39	63569.39
Hindustan Zinc Limited	1000.00	(1000)	2.00	80412.14	80412.14
Reliance Communications Limited	500.00	(500)	5.00	229292.76	229292.76
Central Bank of India	96.00	(96)	10.00	9828.00	9828.00
Reliance Power Limited	25.00	(25)	10.00	6880.00	6880.00
IDBI Bank Limited	1000.00	(1000)	10.00	45099.00	45099.00
IDFC Bank Limited	400.00	(400.00)	10.00	37220.35	37220.35
IDFC Limited	400.00		10.00		
Shri Bajrang Alloys Limited	1000.00	(1000)	10.00	27590.28	27590.28
Tamboli Capital Limited	800.00	(800)	10.00	15273.74	15273.74
Noble Export				5131338.00	0.00
				8138344.19	3007006.19

II.) Mutual Funds : (Quoted) :

HSBC Midcap Equity Fund Growth Account	3260.92	(3260.92)	15.33	50000.00	50000.00
HDFC Top 200 Fund Growth Account	703.72	(703.72)	138.98	100000.00	100000.00
HSBC Midcap Equity Fund Dividend Payout	12950.96	(4148.999)	12.05	140000.00	140000.00
L & T Equity Growth Fund	9669.55	(9669.55)	11.89	115000.00	115000.00
SBI Blue Chip Fund	5000.00	(5000)	10.00	50000.00	50000.00
L & T India Special Situation Fund	9779.95	(9779.95)	10.23	100000.00	100000.00
Franklin Templeton India Equity Fund-Dividend	19550.34	(19550.34)	10.23	200000.00	200000.00

(Market Value of Quoted Investments Rs.7359212/- Previous year Rs. 55,44,028/-)

				755000	755000.00
Previous Year's Figures are shown in brackets.				8893344.19	3762006.19

Note: 7

	2016	2015
Long Term Loans And Advances :		
Advances recoverable in cash or in kind or value	5700.00	5700.00
	5700.00	5700.00

Note: 8**Cash and Cash Equivalents**

- Balance with Bank			
In Current Accounts	647000.72		977457.98
In Fixed Deposits	3455457.00		3315807.00
		4102457.72	4293264.98
- Cash in Hand		33795.15	6330.65
		4136252.87	4299595.63
includes fixed deposits maturing after 12 months		939650.00	2200000.00



Note: 9

Other Current Assets	2015	2014
Dharmendra Mehta	0	615
Advance Tax including TDS	131553	
Dividend Receivable	13685.24	13685.24
Interest Receivable	283714.63	173021.63
	428952.87	187321.87



HEM HOLDINGS AND TRADING LIMITED

NOTES TO FINANCIAL STATEMENTS

As on 31st March 2016

NOTE 10

	2016	2015
Revenue from Operations		
Dividend	123781.85	115778.31
Interest on Bank Deposits	315478.00	300127.63
	439259.85	415905.94

NOTE 11

	2016	2015
Other Income		
Income from Noble Export	5031338.00	
Rent	998500.00	984000.00
	6029838.00	984000.00

NOTE 12

	2016	2015
Other Expenses :		
Rates and Taxes (Premises)	86155.00	119804.00
Repair to premises	80000.00	
Directors' Fees	22000.00	24000.00
Salary	65000.00	
Audit Fees	18320.00	17978.00
Professional Fees	625000.00	132244.00
Advertisement	38600.00	37184.00
Postage and Telephones	7339.00	1943.00
Conveyance	3705.00	4000.00
Listing Fees	224720.00	112360.00
Demat Charges	1275.00	1124.00
Registration & Renewal Exp.	28645.00	38202.00
Tour & Travelling Exp.	8199.00	6120.00
Roc Fees	38500.00	23183.00
Miscellaneous Expenses	3461.61	8196.79
	1250919.61	526338.79

(Includes for Previous years Rates and Taxes of Rs. Nil /- Previous Year - Nil /-)

FOR AGRAWAL SHUKLA & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. 326151E



(CA PANKAJ JAIN)
PARTNER
MEMBERSHIP NO. 407917



PLACE : RAIPUR
DATE : 27TH MAY'16



(Ketan M. Shah)
DIRECTOR
DIN-00312343
A-5, Surya Vihar,
Junwani Road,
Bhilai (Durg) 490023



(Sangeeta K. Shah)
DIRECTOR
DIN-05322039
A-5, Surya Vihar,
Junwani Road,
Bhilai (Durg) 490023

HEM HOLDINGS AND TRADING LIMITED

As at 31st March	2016 (Rs.)	2015 (Rs.)
<u>GROUPINGS</u>		
<u>Short Terms Provisions :</u>		
(A) Provision for Taxation (Net)		
<u>(a) Provision for Taxation (Gross)</u>		
AY 2015-2016		180000.00
AY 2016-2017	11000.00	
	(a) <u>11000.00</u>	<u>180000.00</u>
Less :		
<u>Advance Tax (Including T.D.S.)</u>		
AY 2015-2016		175020.00
	(b) <u>0.00</u>	<u>175020.00</u>
	Total (a) -(b) <u>11000.00</u>	<u>4980.00</u>
<u>Other Current Liabilities</u>		
Audit Fees Payable	18320.00	17978.00
Deposits from Ajay Kumar Srivastav	300000.00	300000.00
Agrawal Shukla & Co.	3000.00	
Satisbatra & Associates	1950.00	9500.00
TDS Payable	1000.00	1000.00
	<u>324270.00</u>	<u>328478.00</u>
<u>Long Term Loan & Advances</u>		
<u>Advances recoverable in cash or in kind</u>		
<u>for value to be received</u>		
Stock Holding Corp. of India Ltd.(Demat Deposit)	3650.00	3650.00
BEST & Undertaking Deposit	1000.00	1000.00
Security Deposit - Telephone	1050.00	1050.00
	<u>5700.00</u>	<u>5700.00</u>
<u>Cash and Cash Equivalent</u>		
Fixed Deposits with SBH, Mumbai	3455457.00	3315807.00
State Bank of Hyderabad , Mumbai	300194.62	475271.77
Axis Bank Ltd. ,Bhilai	346806.10	502186.21
Cash on Hand	33795.15	6330.65
	<u>4136252.87</u>	<u>4299595.63</u>



Other Current Assets

Noble Export	100000.00	
Dharmendra Mehta		615
Dividend Receivable	13685.24	13685.24
Advance Tax including TDS	131553.00	
Interest Receivable	283714.63	173021.63
	<u>528952.87</u>	<u>187321.87</u>

Miscellaneous Expenses

Bank Charges	484.11	543.79
Printing and Stationery	40.00	7484.00
Interest on Late TDS Payment		40.00
Miscellaneous Expenses	2937.50	129.00
	<u>3461.61</u>	<u>8196.79</u>



HEM HOLDINGS AND TRADING LIMITED

Revenue from Operations

(a) Dividend

(A) DIVIDEND INCOME

		2015-16	2014-15
Sr. No.	Name of the Company	Rs.	Rs.
1	Simplex Castings Limited	27350	24350
2	Hindustan Lever Limited	6200	5400
3	Oil and Natural Gas Corporation Limited	1610	3780
4	Hindalco Industries Ltd. (Fully paid up)	528	528
5	Pfizer (India) Limited	825	
6	Chambal Fertilizers & Chemicals Limited	1900	1900
7	East India Hotels Limited	1650	825
8	ICICI Bank Limited	6250	5750
9	Sunflag Iron & Steel Co. Limited		
10	Investment & Precision Casting Limited	200	200
11	National Thermal Power Co. Limited	3977.98	2250
12	Ballarpur Industries Limited	300	300
13	Sarda Eenergy & Minerals Limited	500	300
14	Siemens Limited	2000	1200
15	State Bank of India Limited	2100	1800
16	Hindustan Zinc Limited	6300	3800
17	Reliance Power Ltd.	25	
18	Central Bank of India	48	
19	IDBI Bank Limited	750	275
20	IDFC Limited	1040	1040
21	Shri Bajrang Alloys Limited		
22	Tamboli Capital Limited	480	480
		64033.98	54178
(B) MUTUAL FUNDS (QUOTED)			
Sr. No.	Name of the Company		
01	HSBC Midcap Equity Fund Growth Account		
02	HDFC Top 200 Fund Growth Account		
03	HSBC Midcap Equity Fund Dividend	32377.39	
04	L & T Equity Growth Fund		
05	SBI Blue Chip Fund		
06	L & T India Special Situation Fund		34229.83
07	Franklin Templeton India Equity Fund-Dividend	27370.48	27370.48
		59747.87	61600.31
	TOTAL (A) + (B)	123781.85	115778.31
(b)	<u>Interest on Bank Deposits</u>		
	On Bank Fixed Deposits	315478.00	300127.63
	(Including TDS Rs. /- 31553)		
		315478.00	300127.63



AGRAWAL SHUKLA & CO.

CHARTERED ACCOUNTANTS

HEAD OFFICE
129, MAHALAXMI CLOTH MARKET
PANDRI, RAIPUR (C. G.)
PH.NO.4038192 MOB. 9826733366
Email : capankaj_jain@rediffmail.com

Pankaj Agrawal, B.Com FCA
Pankaj Jain, M.Com., FCA

REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

To
The Members of
HEM HOLDINGS AND TRADING LTD.

We have audited the accompanying consolidated financial statements of **HEM HOLDINGS AND TRADING Ltd** ("the Company"), and its associates, which comprise the Consolidated Balance Sheet as at March 31, 2016, and the Consolidated Statement of Profit and Loss and Consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these consolidated 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 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 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 Directors of the Holding Company, as aforesaid.

Auditor's 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 there under. 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 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 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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 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, and based on the consideration of the reports of other auditors, on the financial statements of the subsidiary mentioned below, 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 Company as at 31 March 2016 and its consolidated profit and its consolidated cash flows for the year ended on that date.

Other Matters

We did not audit the financial statements of associates, whose financial statements reflect total assets of Rs 57.10 lacs as at 31st March 2016, Total Revenue of Rs 96.01 Lacs and net cash flow of Rs 55.90 Lacs for the year ended on 31st March 2016. These financial statements and other financial information have been unaudited and approved by the management whose report have been furnished to us, and our opinion is based solely on the report of the other auditors and information provided by the management.

We further report that the consolidation financial statements have been prepared by the company in accordance with the requirements of Accounting Standard -21, "consolidated Financial Statements" notified by the Companies (Accounting Standards) Rules, 2006.

Our opinion is not modified in respect of these matters.

**FOR, AGRAWAL SHUKLA & CO.
CHARTERED ACCOUNTANTS**



A handwritten signature in black ink, appearing to read "Pankaj Jain".

**(PANKAJ JAIN)
PARTNER
M.NO.40791**

**Firm Reg. No.326151E
PLACE: RAIPUR
DATED: 27.05.2016**

HEM HOLDING AND TRADING LIMITED

REG. OFF: 601/602A, FAIRLINK CENTRE, OFF ANDHERI LINK ROAD, ANDHERI (W) MUMBAI 400053

EMAIL ID- compliance@hemholdings.com

CIN NO : L65990MH1982PLC026823

CONSOLIDATED BALANCE SHEET AS ON 31ST MARCH, 2016

<u>EQUITY AND LIABILITIES</u>		2016	2015
<u>SHAREHOLDERS' FUND</u>			
(a) Share Capital	2	2400000.00	2400000.00
(b) Reserves & Surplus	3	10886289.93	5686755.69
(c) Minority Interest	4	578795.00	
		13865084.93	8086755.69
<u>CURRENT LIABILITIES</u>		5	
(a) Short Term Provisions		11000.00	4980.00
(b) Other Current Liabilities		324270.00	328478.00
	TOTAL	14200354.93	8420213.69
<u>ASSETS :</u>			
<u>NON-CURRENT ASSETS</u>			
(a) Fixed Assets			
(i) Tangible Assets	6	157310.00	165590.00
(b) Non-Current Investments	7	3762006.19	3762006.19
(c) Long Term Loans And Advances	8	5700.00	5700.00
		3925016.19	3933296.19
<u>CURRENT ASSETS :</u>			
(a) Inventories	9	1903801.00	
(b) Trade Receivables	10	3118588.00	
(a) Cash and Cash Equivalents	11	4816239.87	4299595.63
(b) Other Current Assets	12	436709.87	187321.87
		10275338.74	4486917.50
		14200354.93	8420213.69
Summary of Significant Accounting Policies and other notes	1		

FOR AGRAWAL SHUKLA & CO.
 CHARTERED ACCOUNTANTS
 FIRM REGISTRATION NO. 326151E



(CA PANKAJ JAIN)
 PARTNER
 MEMBERSHIP NO. 407917




(Ketan M. Shah)
 DIRECTOR
 DIN-00312343
 A-5, Surya Vihar,
 Junwani Road,
 Bhilai (Durg) 490023



(Sangeeta K. Shah)
 DIRECTOR
 DIN-05322039
 A-5, Surya Vihar,
 Junwani Road,
 Bhilai (Durg) 490023

PLACE : RAIPUR
 DATE : 27 MAY'16

HEM HOLDING AND TRADING LIMITED

REG. OFF: 601/602A, FAIRLINK CENTRE, OFF ANDHERI LINK ROAD, ANDHERI (W) MUMBAI 400053

EMAIL ID- compliance@hemholdings.com

CIN NO: L65990MH1982PLC026823

CONSOLIDATED STATEMENT OF PROFIT AND LOSS

For the year ended March 31st		2016	2015	
I	Revenue from Operations	13	439259.85	415905.94
II	Other Income	14	6029838.00	984000.00
III	Total Revenue (I + II)		6469097.85	1399905.94
IV	Expenses			
	Depreciation	6	8280.00	8715.00
	Other Expenses	15	1250919.61	526338.79
	Total Expenses		1259199.61	535053.79
V	Profit Before Tax (III – IV)		5209898.24	864852.15
VI	Tax Expenses			
	Current Tax		11000.00	180000.00
VII	Profit / (Loss) for the year (V – VI)		5198898.24	684852.15
VIII	Earning per equity share ;			
	1 Basic		21.66	2.85
	2 Diluted		21.66	2.85

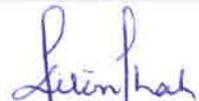
Summary of Significant Accounting Policies and other notes	1
--	---

FOR AGRAWAL SHUKLA & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. 226151E



(CA PANKAJ JAIN)
PARTNER
MEMBERSHIP NO. 407917

PLACE : RAIPUR
DATE : 27th MAY'16



(Ketan M. Shah)
DIRECTOR
DIN-00312343
A-5, Surya Vihar,
Junwani Road,
Bhilai (Durg) 490023



(Sangeeta K. Shah)
DIRECTOR
DIN-05322039
A-5, Surya Vihar,
Junwani Road,
Bhilai (Durg) 490023

HEM HOLDING AND TRADING LIMITED

REG. OFF: 601/602A, FAIRLINK CENTRE, OFF ANDHERI LINK ROAD, ANDHERI (W) MUMBAI 400053

EMAIL ID- compliance@hemholdings.com

CIN NO: L65990MH1982PLC026823

CASH FLOW STATEMENT FOR THE YEAR ENDED : 31ST MARCH ,2016

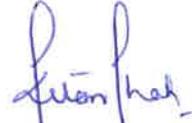
		(Rs.)	(Rs.)
		2015-16	2014-15
(A) CASH FLOW FROM OPERATING ACTIVITIES :			
Net Profit / (Loss) before Tax and Extra Ordinary items			
Adjustments for			
Depreciation		5209898.00	864852.00
Interest Received		8280.00	8715.00
Dividend Received		(315478.00)	(300128.00)
Share of profit from Noble Export		(123782.00)	(115778.00)
Profit or Loss on Sale of Investments		(5031338.00)	
		(5462318.00)	(407191.00)
Operating Profit / (Loss) before working capital changes		(252420.00)	457661.00
Adjustments for			
Trade and Other Receivable		(210078.00)	78666.00
Trade Payable		(4208.00)	(125583.00)
		(466706.00)	410744.00
Cash generated from Operations			
Direct Taxes Paid / Refund Received		(135897.00)	(199590.00)
Net Cash from Operating Activities		(602603.00)	211154.00
(B) CASH FLOW FROM INVESTMENTS ACTIVITIES			
Cash & Bank from Noble Export		679987.00	
Purchase of Investments			
Interest Received		315478.00	300128.00
Dividend Received		123782.00	115779.00
Net Cash from Investment Activities		1119247.00	415907.00
(C) CASH FLOW FROM FINANCING ACTIVITIES			
Loans Received / (Repaid)			
Interest Paid			
Net Cash used in Financing Activities		516644.00	627061.00
Net Change in cash and cash Equivalents (A + B + C)			
OPENING BALANCE OF CASH AND CASH EQUIVALENTS		4299596.00	3672535.00
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS		4816240.00	4299596.00
As per our report attached		4816240.00	

FOR AGRAWAL SHUKLA & CO.
 CHARTERED ACCOUNTANTS
 FIRM REGISTRATION NO. 326151E


 (CA PANKAJ JAIN)
 PARTNER
 MEMBERSHIP NO. 407917



PLACE : RAIPUR
 DATE : 27TH MAY'16


 (Ketan M. Shah)
 DIRECTOR
 DIN-00312343

A-5, Surya Vihar,
 Junwani Road,
 Bhilai (Durg) 490023


 (Sangeeta K. Shah)
 DIRECTOR
 DIN-05322039

A-5, Surya Vihar,
 Junwani Road,
 Bhilai (Durg) 490023

HEM HOLDINGS AND TRADING LIMITED

REG. OFF: 601/602A, FAIRLIND CENTER, OFF ANDHERI LINK ROAD, ANDHERI (W) MUMBAI 400053

EMAIL ID- compliance@hemholdings.com

CIN NO: L65990MH1982PLC026823

NOTES TO FINANCIAL STATEMENTS

Note: 2

	Number	2016(Rs.)	Number	2015(Rs.)
Share Capital :	250000.00	2500000.00	250000.00	250000.00
Authorised :		2500000.00		250000.00
Equity Shares of Rs. 10/- each	240000.00	2400000.00	240000.00	2400000.00
Issued , Subscribed and fully paid up :				
Equity Shares of Rs. 10/-each		2400000.00		2400000.00
Reconciliation of Equity Shares outstanding at the beginning and at the end of the year				
Balance as on April 1 st	240000.00		240000.00	
Balance as on March 31 st	240000.00		240000.00	

The Company has one class of equity shares having a par value of Rs. 10 each . Each shareholder is eligible for one vote per share held. In the event of liquidation the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts , in proportion to their shareholdings.

Share held by each shareholder more than 5 %		%		%
Name of the shareholder				
Ketan M Shah	51702	21.54	48102	20.04
Sangeeta Ketan Shah	23950	9.98	12000	5.00
Prabha Plantations Pvt. Ltd.	20443	8.51	20443	8.51

Note: 3

Reserve and Surplus :

	2016 Rs.	2015 Rs.
General Reserve :		
As at April 1 st	38400.00	38400.00
Transfer from Surplus	38400.00	38400.00
Special Reserve Fund :		
As at April 1 st	1343000.00	1183000.00
Transfer from Surplus	40000.00	160000.00
	1383000.00	1343000.00
Surplus :		
As at April 1 st	4305355.69	3790003.54
Net Profit for the year	5198898.24	684852.15
Income Tax Refund for earlier year	9504253.93	4474855.69
Appropriations for :		
Transfer to Special Reserve Fund	40000.00	160000.00
Income Tax Demand/Provision for earlier years	636.00	9500.00
Closing Balance	9464889.93	4305355.69
	10886289.93	5686755.69

Note : 4

Minority Interest

Note: 5

CURRENT LIABILITIES

	2016 Rs.	2015 Rs.
(a) Short Term Provisions :		
Provision for Taxation		
(Net of Tax Paid Rs. 131553 /-)	11000.00	4980.00
Previous Year Rs. 175020/-	11000.00	4980.00
(b)Other Current Liabilities		
Rent Deposit	300000.00	300000.00
Others	24270.00	28478.00
	324270.00	328478.00
TOTAL	335270.00	333458.00



HEM HOLDING AND TRADING LIMITED
REG. OFF: 601/602A, FAIRLINK CENTRE, OFF ANDHERI LINK ROAD, ANDHERI (W) MUMBAI 400053
EMAIL ID- compliance@hemholdings.com
CIN NO: L65990MH1982PLC026823

Note: 6

FIXED ASSETS :

PARTICULRS	GROSS BLOCK (COST)			DEPRECIATION			NET BLOCK		
	AS ON 01/04/2015	ADDITIONS () DEDUCTIONS) DURING THE YEAR	AS AT 31/03/2016	AS AT 31/03/2015	PROVIDED DURING THE YEAR	DEDUCTIONS DURING THE YEAR	UPTO 31/03/2015	AS ON 31/03/2016	AS ON 31/03/2015
Tangible Assets - Premises	834038		834038	668448	8280	-	676728	157310	165590



Note: 7**Non-Current Investments (At Cost) :****I. Equity Shares (Quoted) :**

Name of the Company & Funds	Number of Shares / Units		Face Value of each Share	As at 31 st Mar, 2016	As at 31 st Mar, 2015
			(Rupees)	(Rupees)	(Rupees)
Simplex Castings Limited	48700.00	(48700)	10.00	1768630.83	1768630.83
Hindustan Unilever Limited	400.00	(400)	1.00	60024.00	60024.00
Oil and Natural Gas Corporation Limited	280.00	(280)	5.00	39010.00	39010.00
Hindalco Industries Ltd. (Fully paid up)	528.00	(528)	1.00	68113.00	68113.00
Pfizer (India) Limited	66.00	(66)	10.00	45210.00	45210.00
Chambal Fertilizers & Chemicals Limited	1000.00	(1000)	10.00	20600.00	20600.00
East India Hotels Limited	750.00	(750)	2.00	22350.00	22350.00
ICICI Bank Limited	1250.00	(250)	2.00	69000.00	69000.00
Sunflag Iron & Steel Co. Limited	3000.00	(3000)	10.00	55169.24	55169.24
Investment & Precision Casting Limited	400.00	(400)	10.00	50278.80	50278.80
National Thermal Power Co. Limited	900.00	(900)	10.00	139545.35	139545.35
Ballarpur Industries Limited	1500.00	(1500)	2.00	38970.00	38970.00
Sarda Eenergy & Minerals Limited	100.00	(100)	10.00	14483.50	14483.50
Siemens Limited	200.00	(200)	2.00	100455.81	100455.81
State Bank of India Limited	600.00	(60.00)	1.00	63569.39	63569.39
Hindustan Zinc Limited	1000.00	(1000)	2.00	80412.14	80412.14
Reliance Communications Limited	500.00	(500)	5.00	229292.76	229292.76
Central Bank of India	96.00	(96)	10.00	9828.00	9828.00
Reliance Power Limited	25.00	(25)	10.00	6880.00	6880.00
IDBI Bank Limited	1000.00	(1000)	10.00	45099.00	45099.00
IDFC Bank Limited	400.00	(400.00)	10.00	37220.35	37220.35
IDFC Limited	400.00		10.00		
Shri Bajrang Alloys Limited	1000.00	(1000)	10.00	27590.28	27590.28
Tamboli Capital Limited	800.00	(800)	10.00	15273.74	15273.74
				3007006.19	3007006.19

II.) Mutual Funds : (Quoted) :

HSBC Midcap Equity Fund Growth Account	3260.92	(3260.92)	15.33	50000.00	50000.00
HDFC Top 200 Fund Growth Account	703.72	(703.72)	138.98	100000.00	100000.00
HSBC Midcap Equity Fund Dividend Payout	12950.96	(4148.999)	12.05	140000.00	140000.00
L & T Equity Growth Fund	9669.55	(9669.55)	11.89	115000.00	115000.00
SBI Blue Chip Fund	5000.00	(5000)	10.00	50000.00	50000.00
L & T India Special Situation Fund	9779.95	(9779.95)	10.23	100000.00	100000.00
Franklin Templeton India Equity Fund-Dividend	19550.34	(19550.34)	10.23	200000.00	200000.00
(Market Value of Quoted Investments Rs.7359212/- Previous year Rs. 55,44,028/-)				755000	755000.00
Previous Year's Figures are shown in brackets.				3762006.19	3762006.19

Note: 8

	2016	2015
Long Term Loans And Advances :		
Advances recoverable in cash or in kind or value to be received	5700.00	5700.00
	5700.00	5700.00

Note: 9**Inventory****Note : 10****Sundry Debtors**

	1903801	
	3118588	



Note : 11					
Cash and Cash Equivalents					
- Balance with Bank					
In Current Accounts	759000.72		977457.98		
In Fixed Deposits	3455457.00	4214457.72	3315807.00	4293264.98	
- Cash in Hand		601782.15		6330.65	
		4816239.87		4299595.63	
includes fixed deposits maturing after 12 months		939650		2200000	
Note: 12					
Other Current Assets					
		2015		2014	
Dharmendra Mehta		0		615	
Advance Tax including TDS		131553			
Advance for Material		7757			
Dividend Receivable		13685.24		13685.24	
Interest Receivable		283714.63		173021.63	
		436709.87		187321.87	



HEM HOLDINGS AND TRADING LIMITED

NOTES TO FINANCIAL STATEMENTS

As on 31st March 2016

NOTE 13

	2016	2015
Revenue from Operations		
Dividend	123781.85	115778.31
Interest on Bank Deposits	315478.00	300127.63
	439259.85	415905.94

NOTE 14

	2016	2015
Other Income		
Income from Noble Export	5031338.00	
Rent	998500.00	984000.00
	6029838.00	984000.00

NOTE 15

	2016	2015
Other Expenses :		
Rates and Taxes (Premises)	86155.00	119804.00
Repair to premises	80000.00	
Directors' Fees	22000.00	24000.00
Salary	65000.00	
Audit Fees	18320.00	17978.00
Professional Fees	625000.00	132244.00
Advertisement	38600.00	37184.00
Postage and Telephones	7339.00	1943.00
Conveyance	3705.00	4000.00
Listing Fees	224720.00	112360.00
Demat Charges	1275.00	1124.00
Registration & Renewal Exp.	28645.00	38202.00
Tour & Travelling Exp.	8199.00	6120.00
Roc Fees	38500.00	23183.00
Miscellaneous Expenses	3461.61	8196.79
	1250919.61	526338.79

(Includes for Previous years Rates and Taxes of Rs. Nil/- Previous Year - Nil/-)

FOR AGRAWAL SHUKLA & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. 326151E



(CA PANKAJ JAIN)
PARTNER
MEMBERSHIP NO. 407917



PLACE : RAIPUR
DATE : 27TH MAY'16



(Ketah M. Shah)
DIRECTOR
DIN-00312343

A-5, Surya Vihar,
Junwani Road,
Bhilai (Durg) 490023



(Sangeeta K. Shah)
DIRECTOR
DIN-05322039

A-5, Surya Vihar,
Junwani Road,
Bhilai (Durg) 490023

HEM HOLDINGS AND TRADING LIMITED

As at 31st March	2016 (Rs.)	2015 (Rs.)
<u>GROUPINGS</u>		
<u>Short Terms Provisions :</u>		
(A) Provision for Taxation (Net)		
<u>(a) Provision for Taxation (Gross)</u>		
AY 2015-2016		180000.00
AY 2016-2017	11000.00	
	(a) <u>11000.00</u>	<u>180000.00</u>
Less :		
<u>Advance Tax (Including T.D.S.)</u>		
AY 2015-2016		175020.00
	(b) <u>0.00</u>	<u>175020.00</u>
	Total (a) -(b) <u>11000.00</u>	<u>4980.00</u>
<u>Other Current Liabilities</u>		
Audit Fees Payable	18320.00	17978.00
Deposits from Ajay Kumar Srivastav	300000.00	300000.00
Agrawal Shukla & Co.	3000.00	
Satisbatra & Associates	1950.00	9500.00
TDS Payable	1000.00	1000.00
	<u>324270.00</u>	<u>328478.00</u>
<u>Long Term Loan & Advances</u>		
<u>Advances recoverable in cash or in kind</u>		
<u>for value to be received</u>		
Stock Holding Corp. of India Ltd.(Demat Deposit)	3650.00	3650.00
BEST & Undertaking Deposit	1000.00	1000.00
Security Deposit - Telephone	1050.00	1050.00
	<u>5700.00</u>	<u>5700.00</u>
<u>Cash and Cash Equivalents</u>		
Fixed Deposits with SBH, Mumbai	3455457.00	3315807.00
State Bank of Hyderabad , Mumbai	300194.62	475271.77
Axis Bank Ltd. ,Bhilai	346806.10	502186.21
Cash on Hand	33795.15	6330.65
	<u>4136252.87</u>	<u>4299595.63</u>



Other Current Assets

Noble Export	100000.00	
Dharmendra Mehta		615
Dividend Receivable	13685.24	13685.24
Advance Tax including TDS	131553.00	
Interest Receivable	283714.63	173021.63
	<u>528952.87</u>	<u>187321.87</u>

Miscellaneous Expenses

Bank Charges	484.11	543.79
Printing and Stationery	40.00	7484.00
Interest on Late TDS Payment		40.00
Miscellaneous Expenses	2937.50	129.00
	<u>3461.61</u>	<u>8196.79</u>



HEM HOLDINGS AND TRADING LIMITED

Revenue from Operations

(a) Dividend

(A) DIVIDEND INCOME

Sr. No.	Name of the Company	2015-16	2014-15
		Rs.	Rs.
1	Simplex Castings Limited	27350	24350
2	Hindustan Lever Limited	6200	5400
3	Oil and Natural Gas Corporation Limited	1610	3780
4	Hindalco Industries Ltd. (Fully paid up)	528	528
5	Pfizer (India) Limited	825	
6	Chambal Fertilizers & Chemicals Limited	1900	1900
7	East India Hotels Limited	1650	825
8	ICICI Bank Limited	6250	5750
9	Sunflag Iron & Steel Co. Limited		
10	Investment & Precision Casting Limited	200	200
11	National Thermal Power Co. Limited	3977.98	2250
12	Ballarpur Industries Limited	300	300
13	Sarda Eenergy & Minerals Limited	500	300
14	Siemens Limited	2000	1200
15	State Bank of India Limited	2100	1800
16	Hindustan Zinc Limited	6300	3800
17	Reliance Power Ltd.	25	
18	Central Bank of India	48	
19	IDBI Bank Limited	750	275
20	IDFC Limited	1040	1040
21	Shri Bajrang Alloys Limited		
22	Tamboli Capital Limited	480	480
		64033.98	54178

(B) MUTUAL FUNDS (QUOTED)

Sr. No.	Name of the Company		
01	HSBC Midcap Equity Fund Growth Account		
02	HDFC Top 200 Fund Growth Account		
03	HSBC Midcap Equity Fund Dividend	32377.39	
04	L & T Equity Growth Fund		
05	SBI Blue Chip Fund		
06	L & T India Special Situation Fund		34229.83
07	Franklin Templeton India Equity Fund-Dividend	27370.48	27370.48
		59747.87	61600.31

	TOTAL (A) + (B)	123781.85	115778.31
(b)	Interest on Bank Deposits		
	On Bank Fixed Deposits	315478.00	300127.63
	(Including TDS Rs. /- 31553)		
		<u>315478.00</u>	<u>300127.63</u>

