



TETRON COMMERCIAL LIMITED

(CIN : L17124WB1983PLC035814)

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

REGISTERED OFFICE :

240B, A.J.C. Bose Road, 2nd Floor, Kolkata – 700 020
Email: info@tetroncomm.in, Website – www.tetroncomm.in
Phone: 033-22832925/26, Fax: 033-22832927

TETRON COMMERCIAL LIMITED

Board of Directors:

SRI. VAIBHAV PODDAR (M.D)
SRI. ASHISH SINGHANIA
SRI. ANUBHAV PODDAR
SRI. ANURAG SARAF
SMT. PRITEE PODDAR

Bankers:

HDFC BANK LTD.
BANK OF INDIA
DCB BANK LTD.

Auditors:

M/S.G.K.TULSYAN & COMPANY
Chartered Accountants
4, GANGADHAR BABU LANE
KOLKATA - 700 012

Registered Office:

240B, A.J.C. BOSE ROAD, 2ND FLOOR,
KOLKATA – 700 020

Email: info@tetroncomm.in, Website – www.tetroncomm.in
Phone: 033-22832925/26, Fax: 033-22832927

Corporate Office:

34 & 34A, MUTHAPPA BLOCK
RATAN APARTMENT, GF-7 & 8
GANGANAGAR, BANGALORE - 560032

Registered & Transfer Agent :

NICHE TECHNOLOGIES PVT. LTD.
D-511, BAGREE MARKET
77, B. R. B. BASU ROAD
KOLKATA - 700001

TETRON COMMERCIAL LIMITED

(CIN : L17124WB1983PLC035814)

Registered Office: 240B, A.J.C. Bose Road, 2nd Floor, Kolkata – 700 020

Email: info@tetroncomm.in, Website – www.tetroncomm.in , Phone: 033-22832925/26, Fax: 033-22832927

NOTICE

NOTICE is hereby given that the **Annual General Meeting** of the Company will be held at the Registered Office of the Company at 240B, A.J.C. Bose Road, 2nd Floor, Kolkata – 700 020, on Wednesday, the 30th September, 2015 at 1.00 P.M. to transact the following business:-

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2015 and the Profit and Loss Statement for the year ended on that date together with the reports of the Auditors and Directors thereon.
2. To appoint a Director in place of Sri Anubhav Poddar (DIN 00027986), who retires by rotation and being eligible, offers himself for re-appointment.
3. To re-appoint Auditor(s) of the company to hold office from the conclusion of this AGM until the conclusion of the next AGM and to fix their remuneration and to pass the following resolution thereof-
“Resolved that, pursuant to provisions of Section 139 of the Companies Act, 2013 and Rules made there under, M/s. G.K. Tulsyan & Company, a partnership firm of Chartered Accountants (Firm Registration No.- 323246E), be and are hereby appointed as the auditors of the company, to hold office from the conclusion of this AGM until the conclusion of the next AGM and that the Board of Directors be and are hereby authorized to fix such remuneration to be agreed upon between the auditors and the Board of Directors.”

SPECIAL BUSINESS

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION:**
“RESOLVED THAT Mrs. Pritee Poddar (holding DIN 07139992), who was appointed as additional director and who holds office up to the date of the forthcoming Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and in respect of whom a written Notice pursuant to Section 160 of the Companies Act, 2013, has been received from a member signifying the intention to propose her as a candidate for the office of Director of the Company, be and is hereby appointed as a Director of the Company whose period of office shall be liable to retire by rotation.”
5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION:**
“RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Ashish Singhania (holding DIN 00028035), who was appointed as additional independent director and who holds office up to the date of the forthcoming Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and in respect of whom the company has received a notice in writing from a member proposing his candidature for the office of Independent Director and a declaration also received from Mr. Singhania that he meets the criteria for independence as provided in section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years, not liable to retire by rotation.”
6. To consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution:**

TETRON COMMERCIAL LIMITED

“RESOLVED that pursuant to the provisions of Section 181 and other applicable provisions, if any, of the Companies Act, 2013, the Board of Directors of the Company be and is hereby authorized to contribute, in any financial year, to bona fide charitable and other funds, any amounts the aggregate of which, may exceed five per cent of its average net profits for the three immediately preceding financial years, subject to a limit of 10% of the gross total income of that relevant year.”

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION:**

“RESOLVED that pursuant to the provisions of Section 196, 197 read with rules and Schedule V and any other applicable provisions if any, of the Companies Act, 2013 and in line with recommendation made by Nomination & Remuneration Committee, consent be and is hereby accorded for the reappointment of Sri Vaibhav Poddar (DIN 00028249) as Managing Director of the Company on the following terms and conditions –

1. He will be re-appointed as Managing Director of the Company effect from 11th July, 2015 for a further period of five years.
2. His remuneration shall be subject to the maximum ceiling limit of Rs. 2,50,000/- per month towards the aggregate of Basic Salary and perquisites as mentioned below:
 - A. Basic Salary** – Rs. 60,000/- p.m. which may be increased at the discretion of the Board and will be subject to maximum ceiling as mentioned above.
 - B. Allowances & Perquisites** – In addition to the salary he will be eligible for the following allowances & perquisites:-

(I) Housing

Housing – I

Any expenditure, exceeding 15 % of the salary of Sri Poddar, incurred by the Company on hiring of unfurnished accommodation for him, subject to maximum 40% of his salary.

Housing – II

In case no accommodation is provided by the company, he shall be entitled to House Rent Allowance subject to maximum 40 % of Basic Salary.

(II) Transport Allowance

He shall be entitled to sum of Rs. 7,200/- per month to meet expenditure between place of residence and place of duty

(II). Medical Reimbursement:

Expenses incurred for self and his family subject to a ceiling of one month's salary in a year.

(III). Leave Travel Concession

For self and his family once in a year incurred for travel by Business Class to any destination in India or abroad subject to maximum 10% of his basic salary.

(IV). Fee of Clubs

Clubs' fee and charges subject to maximum of two clubs, excluding admission and life membership fees.

- (VI).** Other perquisites as per company's Rules within the maximum ceiling of remuneration.

By order of the Board
Vaibhav Poddar
Managing Director

PLACE: KOLKATA
DATE: 12/08/2015

TETRON COMMERCIAL LIMITED

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

2. An explanatory statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the meeting is annexed hereto.
3. The Securities and Exchange Board of India (SEBI) has mandated the submission of copy of PAN card to the Company/ Depository Participants as the case may be. Members holding shares in physical form should submit their PAN details to the Company/RTA.
4. The Register of Members and Share Transfer Books of the Company shall remain closed from 24th September, 2015 to 30th September, 2015 (both days inclusive).
5. Members are requested to notify immediately change of address, if any, to the registrar and transfer agent of the company and provide their e-mail ID.
6. Members who have shareholdings in physical form are requested to submit their shares for dematerialization at your registered depository at the earliest.

7. VOTING THROUGH ELECTRONIC MEANS

- I.) In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).
- II.) The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- III.) The instructions for shareholders voting electronically are as under:
 - (i) The remote e-voting period begins on 27th September, 2015 at 10.00 A.M. and ends on 29th September, 2015 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd September, 2015, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is casted by the member, the member shall not be allowed to change it subsequently.
 - (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
 - (iii) Click on "Shareholders" tab.
 - (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
 - (v) Next enter the Image Verification as displayed and Click on Login.

TETRON COMMERCIAL LIMITED

(vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) •Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. •In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format.
Bank Account Number (DBD)	Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio. • Please Enter the DOB or Bank Account Number in order to Login. •If both the details are not recorded with the depository or company then please enter the member-id / folio number in the Bank Account Number details field as mentioned in above instruction (iv).

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant Company Name i.e. "Tetron Commercial Limited" on which you choose to vote.

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Note for Institutional Shareholders & Custodians :

TETRON COMMERCIAL LIMITED

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a compliance user which should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com
8. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at droliapravin@yahoo.co.in with a copy marked to helpdesk.evoting@cdslindia.com on or before 29th September, 2015 upto 5 p.m. without which the vote shall not be treated as valid.
 9. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 23rd September, 2015.
 10. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / depositories as at closing hours of business, on 14th August, 2015.
 11. The shareholders shall have one vote per equity share held by them as on the cut-off date (record date) of 23rd September, 2015. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
 12. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2015 and not casting their vote electronically, may only cast their vote through ballot paper at the Annual General Meeting.
 13. Notice of AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.
 14. Investors who became members of the Company subsequent to the dispatch of the Notice / Email and holds the shares as on the cut-off date i.e. 23rd September, 2015 are requested to send the written / email communication to the Company at info@tetroncomm.in by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
 15. Mr. Pravin Kumar Drolia (Prop. Of M/s. DROLIA & COMPANY) of Kolkata, Practicing Company Secretaries (C.P. No. 1362) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer will submit, not later than 3 days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
 16. The results declared along with the Scrutinizer's Report shall be placed on the Company's website at www.tetroncomm.in and website of CDSL and same will be communicated to the stock exchanges where the company shares are listed viz. CSE Ltd.

TETRON COMMERCIAL LIMITED

ANNEXURE TO NOTICE

Explanatory Statement, Pursuant to Section 102 of the Companies Act, 2013:

Item No. 4

Mrs. Pritee Poddar was appointed as additional director with effect from 30th March, 2015 and pursuant to Section – 161 of Companies Act, 2013 read with rules, she holds office only up to the date of ensuing Annual General Meeting.

The Company has received a notice in writing under the provisions of Section 160 of Companies Act, 2013, from a Member of the Company, proposing candidature of Mrs. Pritee Poddar for the office of Director of the Company, liable to retire by rotation, together with the deposit of Rs. 1,00,000/- to be appointed as such under the applicable provisions of the Companies Act, 2013

Your directors are of the view that the Company would be benefited by the wealth of knowledge of Mrs. Pritee Poddar and therefore recommend for approval the resolution contained in Item No 4 of the Notice convening the Annual General Meeting.

Except Mrs. Pritee Poddar and Mr. Vaibhav Poddar, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 4.

Item 5

Mr. Ashish Singhania, a non-executive director, joined the Board of Directors of the Company in April, 2015. He is a businessman with over 15 years of experience. He has good exposure in Marketing. He is a director in two other listed companies and two other unlisted company.

In the opinion of the Board, he fulfils the conditions specified in the Companies Act, 2013 and rules made there under for his appointment as an Independent Director of the Company and is independent of the management. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services as an Independent Director.

The Company has received a notice in writing under the provisions of Section 160 of Companies Act, 2013, from a Member of the Company, proposing candidature of Mr. Singhania as an Independent Director for five consecutive years for a term upto 25th April, 2020 not liable to retire by rotation, together with the deposit of Rs. 1,00,000/- to be appointed as such under the applicable provisions of the Companies Act, 2013

Accordingly, this resolution is proposed in relation to appointment of Mr. Singhania as an Independent Director, for the approval by the shareholders of the Company in the ensuing Annual General Meeting.

Except Mr. Singhania, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5.

ITEM NO. 6

Under Section 181 of the Act, the Board of Directors of the Company is authorized to make contributions to charitable and other funds, provided that prior permission of the Members is required for such contributions during a financial year exceeding five percent of its average net profits during the three immediately preceding financial years. The approval of the Members is being sought, pursuant to Section 181 of the Act, for authorizing the Board of Directors of the Company to make contributions to bona fide charitable and other funds, in a financial year, exceeding five percent of the Company's average net profits during the three immediately preceding financial years subject to limit of 10% of the relevant year profit before tax.

TETRON COMMERCIAL LIMITED

The Directors recommend the Resolution at Item No. 6 of the accompanying Notice for the approval of the Members of the Company.

None of the Directors or Key Managerial Personnel or their relatives are concerned or interested in the passing of the Resolution at Item No. 6

ITEM NO. 7

Mr. Vaibhav Poddar (DIN 00028249) joined the Board of Directors of the Company in April, 2010. He was appointed as Managing Director with effect from 12th July, 2010 and his term of office ends on 11th July, 2015. He is MBA in Finance and MSC-MIS. He is one of the promoters of the company and holds 292500 equity shares of the Company.

The Board, on recommendation of Nomination & Remuneration Committee, unanimously proposed to re-appoint Mr. Vaibhav Poddar as Managing Director of the Company with effect from 11th July, 2015 for a period of 5 years subject to approval by Members in General Meeting on the remuneration to a maximum ceiling limit of Rs. 250,000/- per month as per schedule V of the Companies Act, 2013 and on terms and conditions as set out in the agreement entered between Mr. Poddar and the Board.

Contribution to Provident Fund, Superannuation Fund or Annuity Fund as per rules of the Company will not be included in the computation of maximum ceiling of remuneration. Provision of car for use in connection with Company's Business will not be considered as perquisites.

The Resolutions at item no. 6 is recommended for approval of the Members in the best interests of the Company.

Except Mr. Vaibhav Poddar, Mr. Anubhav Poddar and Mrs Pritee Poddar, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 7.

By order of the Board

PLACE: KOLKATA

DATE: 12/08/2015

Vaibhav Poddar
Managing Director

TETRON COMMERCIAL LIMITED

1. DIRECTOR'S REPORT

Your Directors have pleasure in submitting their Report and Audited statements for the Financial Year ended on 31st March, 2015.

2. FINANCIAL RESULTS:

	2014-2015	2013-2014
	Rs.	Rs.
Profit & Loss before provisions, contingencies and tax	48,08,078	62,55,562
Less: Contingent Provision against Standard Assets	72,231	(1,67,957)
Profit/(Loss) before tax	47,35,847	64,23,519
Less: Provision for Tax Expenses	15,86,276	12,24,382
Profit / (Loss) after taxation	31,49,571	51,99,137
Transferred to Special Reserve	6,29,914	10,39,827
Balance brought forward from previous year	4,01,08,315	3,59,49,005
Less: Surplus utilized for issue of Bonus Shares	96,00,000	-
Balance carried to next year	3,30,27,972	4,01,08,315

3. STATE OF COMPANY'S AFFAIRS

The Company registered with Reserve Bank of India as a Non-Banking Financial Company and engaged in the financial activities as permitted. There has been no change in the nature of business of Company during the financial year under review. Further, there is no material changes affecting the financial position of the company between the year ended to which financials relates and the date of this report. During the year under review the company adopted conservative approach and reduced the amount of money lent from capital borrowed from outsiders to reduce the company risk. In the running financial year your directors are taking all reasonable steps to increase the business of the company without compromising the standard rules of the company to evaluate the borrowers before lending fresh money to either existing or to new customers.

4. DIVIDEND AND RESERVES:

In view of the business growth, your Directors deem it proper to preserve the resources of the company for its activities and therefore, do not propose any dividend for the Financial Year under review. During the financial year 2014-15, the Company transferred a sum of Rs.6,29,914/- (equivalent to 20% of profit after tax) to Special Reserve, in terms of Section 45 (1C) of Reserve Bank of India Act, 1934.

5. CHANGES IN SHARE CAPITAL DUE TO BONUS ISSUE

The authorized capital of the Company has been increased to Rs.13,000,000/- from Rs. 3,400,000/- and paid up capital of the Company has been increased to Rs. 12,000,000/- from Rs. 2,400,000/- pursuant to allotment of equity shares of Rs. 10/- each as Bonus Shares in ratio 4:1.

6. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Company appointed Mrs. Pritee Poddar (DIN 07139992) as additional director with effect from 30th March, 2015 and complied with the Section 152 of the Companies Act, 2013 read with rules, relating to appointment of Woman Director. She vacates her office in the ensuing Annual General Meeting in terms of Section 161 of the Companies Act, 2013.

Your directors are of the view that the Company would be benefited by the wealth of knowledge of Mrs. Poddar and therefore recommend her name for appointment as director of the company. The same is now put up for approval of members at the ensuing annual general meeting subject to the compliance of the Act and rules made there under. She does not holds any shares of the Company

TETRON COMMERCIAL LIMITED

in her own name. Necessary details have been annexed to the Notice of the meeting in terms of section 102(1) of the Companies Act, 2013.

With deep regret it is informed that Mr. Shanker Lal Singhania, Independent Director of the Company, expired on 16th April, 2015 and hence ceased to be director of the Company. He was also member of the Committees of the Company, which were re-constituted accordingly after his sudden demise.

The Company appointed Mr. Ashish Singhania (DIN 00028035) as Independent Director of the Company with effect from 25th April, 2015 for a period of five consecutive years. Your directors are of the view that the Company would be benefited by the wealth of experience of Mr. Singhania and therefore recommend his name for appointment as director. The same is now put up for approval of members at the ensuing annual general meeting subject to the compliance of the Act and rules made there under. He does not holds any shares of the Company in his own name. Necessary details have been annexed to the Notice of the meeting in terms of section 102(1) of the Companies Act, 2013.

All Independent Directors have given declaration that they meet the criteria of Independence as laid down under Section 149(6) of the Companies Act, 2013.

Mr. Vaibhav Poddar (DIN 00028249) joined the Board of Directors of the Company in April, 2010. He was appointed as Managing Director with effect from 12th July, 2010 and his term of office ends on 11th July, 2015.

Now, the Board, on recommendation of Nomination & Remuneration Committee, unanimously proposed to re-appoint Mr. Vaibhav Poddar as Managing Director of the Company with effect from 11th July, 2015 for a period of 5 years subject to approval by Members in General Meeting on the remuneration, terms and conditions as mutually agreed upon between Mr. Poddar and the Board to a maximum of Rs. 250,000/- per month as per schedule V of the Companies Act, 2013. He is MBA in Finance and MSC-MIS. He is one of the promoters of the company and holds 292500 equity shares of the Company.

Mr. Anubhav Poddar (DIN 00027986), Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment as Director, pursuant to the provisions of the Companies Act, 2013 and Articles of Association of the Company. He does not hold any share in his own name and is director in three other unlisted companies.

Mrs. Vrinda Poddar resigned from the post of Chief Financial Officer (CFO) of the Company with effect from 16th January, 2015. On the recommendation of Nomination And Remuneration Committee, the Board of Director of the Company at its meeting held on 30th June, 2015 appointed Mr. Aruna Kumar K. as the Chief Financial Officer of the Company w.e.f 11th July, 2015 on the remuneration and terms and conditions as mutually agreed upon.

7. DIRECTORS' RESPONSIBILITY STATEMENT:

To the best of knowledge and belief and according to the information obtained, Directors states:-

- (i) in the preparation of the annual accounts for the year ended 31st March, 2015, the applicable accounting standards read with requirements set out under Schedule III of the Act have been followed and there are no material departures from the same;
- (ii) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March, 2015 and of the profit of the company for the year ended on that date;
- (iii) the directors have taken proper and sufficient care for the maintenance of adequate accounting

TETRON COMMERCIAL LIMITED

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;

- (iv) the directors have prepared the annual accounts on a going concern basis; and
- (v) the directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively.
- (vi) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

8. BOARD EVALUATION

The Board Evaluation was carried out on the basis of various factors as composition of Board and its Committees, its functioning, performance of specific duties and obligations. The performance evaluation of the Independent Directors was done by the entire Board of Directors (excluding the director being evaluated). The performance evaluation of the Non-Independent Directors was carried out at separate meeting of Independent Directors. The Board of Directors expressed their satisfaction with the evaluation.

9. NUMBER OF MEETINGS OF BOARD OF DIRECTORS

For the Financial Year 2014-15, the Company held 10 meetings of the Board of Directors on the following dates : - 28th May, 2014, 6th August, 2014, 25th August, 2014, 30th September, 2014, 13th November, 2014, 28th November, 2014, 9th December, 2014, 16th January, 2015, 11th February, 2015 and 30th March, 2015

10. CONSTITUTION OF VARIOUS COMMITTEES AS PER COMPANIES ACT, 2013

The company has constituted committees of the board as per the provisions of Companies Act, 2013 with proper composition of its members.

(a) The composition of the Audit Committee is as under:-

1. Mr. Ashish Singhaniania - Chairman
2. Mr. Anurag Saraf - Member
3. Mr. Anubhav Poddar - Member

The terms of reference, inter alia, includes, recommendation for appointment, remuneration and terms of appointment of auditors of the company, reviewing and monitoring the auditor's independence, performance and effectiveness of audit process, examination of the financial statement and the auditors' report thereon, approval or any subsequent modification of transactions of the company with related parties, scrutiny of inter-corporate loans and investments, valuation of undertakings or assets of the company, wherever it is necessary, evaluation of internal financial controls and risk management systems and monitoring the end use of funds raised through public offers and related matters.

(b) The composition of the Nomination & Remuneration Committee is as under:-

1. Mr. Anurag Saraf - Chairman
2. Mr. Ashish Singhaniania - Member
3. Mr. Anubhav Poddar - Member

The terms of reference, inter alia, includes formulating criteria for determining qualification, positive attributes and independence of directors, carrying out evaluation of Independent Directors and the Board, recommending to Board policy relating to remuneration of Directors, Key Managerial Personnel (KMP) and other employees, carrying out other function as is mandated by the Board from time to time and to perform such other functions which is necessary or appropriate for the performance of duties.

TETRON COMMERCIAL LIMITED

The abridged policy framed by Nomination & Remuneration Committee is as follows-

The company considers its human resources as its invaluable asset and harmonize the aspirations of the same which are consistent with the goals of the company. The level and **composition of** Directors, KMP and Senior Management will be of the nature required to run the company smoothly and adequate to improve productivity and attract, retain and motivate them. The committee shall determine and recommend their appointment, term of service, qualifications and cessation as per statutory requirement and ethical standards of probity, rectitude, qualification, competence and experience of concerned person further subject to Board's approval.

The relationship of remuneration to performance is clear and meet appropriate performance benchmarks. The remuneration involve a balance between fixed and incentive pay reflecting short and long-term performance to achieve the Company's target. Members will elect the Chairman of the Committee. A member is not qualified to be present when his remuneration or performance is discussed or evaluated respectively. Matters shall be decided by majority of votes of Members present and voting and such decision shall for all purposes be deemed decision of the Committee. In case of equality of votes, the Chairman of the meeting will have a casting vote.

Non Executive Directors may be remunerated in the form of sitting fees for attending the Board Meeting as fixed by the Board occasionally. While deciding remuneration of Managing Director and Executive Directors the committee considers pay and comprehensive factors of industry and concerned person so as to remunerate them fairly and reasonably along with some perquisites, allowances and the likes as per the rules of the company, subject to statutory requirements.

The remuneration of the other employees is fixed occasionally as per the guiding principle outlined above and considering industry standard and cost of hiring .In addition to basic salary they are also provided other benefits as per scheme of the company and statutory requirements where applicable. The detailed policy can be viewed at Company's website www.tetroncomm.in

11. VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company has established vigil mechanism policy to report genuine concerns and grievances. It has been posted at Company's website www.tetroncomm.in

12. PARTICULARS OF LOANS, ADVANCES & INVESTMENTS

Details of loans & investments are given in the notes to Financial Statements.

13. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

For the period under review, all the transactions entered with related parties were on arm's length price and in the ordinary course of business and that the provisions of the Section 188 of the Companies Act, 2013 is not attracted. Further, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. Thus disclosure in Form AOC-2 is not required. Further all transactions with related parties are given in the notes to Financial Statements.

14. AUDITORS & AUDITORS' REPORT:

The Auditors, M/s. G.K. Tulsyan & Co., Chartered Accountants retire at the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. The Directors recommend their reappointment subject to compliance of Section 139 of the Companies Act, 2013 and the rules made there under.

Report of the Auditors, including reference made therein, to the notes forming part of the Statement of Accounts, are self explanatory and does not require to be elucidated further.

TETRON COMMERCIAL LIMITED

15. MANAGERIAL REMUNERATION

The ratio of the remuneration of Mr. Vaibhav Poddar, Managing Director, to the median remuneration of the employees of the company, for the financial year 2014 – 2015 is 10.44 times. There is no increase in remuneration of Key Managerial Personnel in the financial year 2014 – 15 as compared to last financial year 2013 – 14. No other Director is drawing any remuneration from the Company.

The factors considered while recommending increase in remuneration are financial performance of the Company, comparison with peer companies, industry benchmarking, contribution made by the employee, regulatory guidelines as applicable to Managerial Personnel. The remuneration of Mr. Vaibhav Poddar, Managing Director, the only Key Managerial Personnel of the Company is 5.25% of the gross revenue for the financial year 2014 – 2015. The variable pay made to him is as per policy of the Company. There is decrease in the median remuneration of employees due to resignation of senior level employees and appointment at lower level employee. Average remuneration decreased by 28.17% in the F.Y. 2014-15 which is in line with the fall in the company's total revenue by 28.86% during the current financial year. The remuneration paid is as per the remuneration policy of the Company. There were 13 employees as on March 31, 2015.

Total Market Capitalization of the Company as on 31st March, 2015 is Rs.596.85 lakhs which is higher than previous financial year by Rs.31.50 lakhs. Since the Company is listed at Calcutta Stock Exchange Ltd. and there is no trading in the shares of the Company for over many years, so company adopted 'Net Asset Method' for calculation of Market Capitalization of the company. The price earning ratio on the closing date of financial year 2014 - 15 is 5.863 as compared to 21.663 in the previous financial year. The decrease in the same is due to issue of bonus shares.

16. INTERNAL FINANCIAL CONTROL

Adequate internal financial controls are in place to manage the business affairs of the Company. Proper procedures are adopted ensuring the orderly and efficient conduct of business, including safeguarding of its assets, prevention and detection of errors and frauds, accuracy and completeness of the accounting records and timely preparation of reliable financial information and the same is reviewed at regular intervals depending upon situation of business of Company.

17. SECRETARIAL AUDIT REPORT :

Pursuant to the provisions of Section 204 of the Companies Act, 2013, the Company has appointed M/s. Drolia & Co., a Company Secretary in practice as Secretarial Auditor of the Company. The secretarial audit report is annexed and forms integral part of this report. Report of the Secretarial Auditor, including reference made therein are self explanatory and does not require to be elucidated further.

18. RISK MANAGEMENT

The purpose of risk management is to identify, evaluate and mitigate the operational, strategic and external environment risk. The Board has overall responsibility of monitoring and mitigating the risks through regular review of its overall operations.

19. EXTRACT OF THE ANNUAL RETURN

The extract of annual return as on the financial year ended March 31, 2015 in Form No. MGT-9, as required under section 92 of the Companies Act, 2013 forms integral part of Board's Report.

20. DEPOSITS:

The Company did not accept or renew any deposits from the public during the year under review.

TETRON COMMERCIAL LIMITED

21. PERSONNEL

Your Directors would like to put on record their appreciation of the sincere and dedicated services rendered by the loyal employees of the Company. There was no employees drawn remuneration of or in excess of the amount prescribed under the Companies Act, 2013.

22. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUT GO:

The information required under section 134(3)(m) of the Companies Act, 2013 read with rule, is not applicable to the Company. Further, there has been no Foreign Exchange earning and outgo

23. LISTING ON STOCK EXCHANGE:

The Company's Shares are listed at The Calcutta Stock Exchange Limited. The annual listing fee has been paid to the Stock Exchange and there is no outstanding amount payable to the exchange.

24. REGISTRAR AND TRANSFER AGENTS:

The Company continued the appointment of M/s. Niche Technologies Pvt. Ltd. of 71, B. R. B. Basu Road, D-511, Bagree Market, Kolkata – 700 001 as the Registrar and Share Transfer Agents of the Company.

25. SHARE TRANSFER SYSTEM:

The transfer of shares, both in physical and electronic mode, are registered and returned within the requisite period by Registrar and Transfer Agent, if the documents are clear in all respects. The shareholders of the Company are requested to send their shares directly to the RTA for transfer or registry related work. However, for the sake of the convenience of the investors / shareholders, the Company shall continue to receive request for transfer of shares.

26. DEMATERIALIZATION OF SHARES AND LIQUIDITY:

The Equity Shares of the Company are registered with Central Depository Services (India) Ltd. (CDSL) for having the facility of Dematerialization of shares and its ISIN NO. is – INE 112M01010

27. GENERAL

The other disclosures, not commented upon in this report pursuant to Section 134 of the Companies Act, 2013 read with rules, are not applicable to the Company for the financial year under review.

28. ACKNOWLEDGEMENT :

Your Directors wish to express their thanks to the esteemed shareholders, various customers and their consultants, Company's bankers for their continued support to the Company.

On behalf of the Board

Registered Office:

**240B, A.J.C. Bose Road
2nd Floor, Kolkata- 700020
Ph.: 033-22832925 /26
E-mail: info@tetroncomm.in**

**Vaibhav Poddar
Managing Director**

Dated: 30th June, 2015

**Ashish Singhania
Director**

TETRON COMMERCIAL LIMITED

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March, 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) Corporate Identification Number (CIN) : L17124WB1983PLC035814
ii) Registration Date : 08/02/1983
iii) Name of the Company : Tetron Commercial Limited
iv) Category / Sub-Category of the Company : Non Banking Financial Company
v) Address of the Registered Office : 240B, A.J.C. Bose Road, Kolkata – 700020
Contact Details : Ph No – 2283-2925, Fax – 2283-2927
vi) Whether listed company : Yes
vii) Name, Address and Contact details : Niche Technologies Private Limited
of Registrar and Transfer Agent : 71, BRB Basu Road, D 511, Bagree Market,
Kolkata-700001, Ph. No.- 22357270/7271

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:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	Percentage to total turnover of the company
1	Other Financial Intermediation	659	99.74%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name & Address Of Company	CIN/GLN	Holding/ Subsidiary/ Associate	Percentage Of Shares Held	Applicable Section
	NIL	-	-	-	-

TETRON COMMERCIAL LIMITED

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

A) Category-wise Share Holding

Category of Shareholders		No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				Percent Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A.	PROMOTERS									
(1)	Indian									
	a) Individual / HUF	142050	Nil	142050	59.188	292500	Nil	292500	24.375	-34.813
	b) Centran Government	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	c) State Government	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	d) Bodies Corporate	33550	Nil	33550	13.979	585500	Nil	585500	48.792	34.813
	e) Banks / Financial Institutions	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	f) Any Other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Sub-total (A)(1)	175600	Nil	175600	73.167	878000	Nil	878000	73.167	0.000
(2)	Foreign									
	a) NRIs - Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	b) Other - Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	c) Bodies Corporate	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	d) Banks / Financial Institutions	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	e) Any Other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Sub-total (A)(2)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	175600	Nil	175600	73.167	878000	Nil	878000	73.167	0.000
B.	PUBLIC SHAREHOLDING									
(1)	Institutions									
	a) Mutual Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	b) Banks / Financial Institutions	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	c) Central Governments	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	d) State Governments	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	e) Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	f) Insurance Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	g) Foreign Institutional Investors (FII)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	h) Foreign Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	i) Others (Specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Sub-total (B)(1)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(2)	Non-Institutions									
	a) Bodies Corporate									
	i) Indian	24400	40000	64400	26.833	137000	160000	297000	24.750	-2.083
	ii) Overseas	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	b) Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	i) Individual shareholders holding nominal share capital upto Rs 1 lakh	Nil	Nil	Nil	Nil	Nil	25000	25000	2.083	2.083
	ii) Individual shareholders holding nominal share capital in excess of Rs 1 l	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	c) Others Specify	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	1. NRI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2. Overseas Corporate Bodies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	3. Foreign Nationals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	4. Clearing Members	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	5. Trusts	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	6. Foreign Bodies - D.R.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Sub-total (B)(2)	24400	40000	64400	26.833	137000	185000	322000	26.833	0.000
	Total Public Shareholding (B) = (B)(1)+(B)(2)	24400	40000	64400	26.833	137000	185000	322000	26.833	0.000
C.	Shares held by Custodian for GDRs & ADRs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	GRAND TOTAL (A+B+C)	200000	40000	240000	100.000	1015000	185000	1200000	100.000	NIL

TETRON COMMERCIAL LIMITED

B. Shareholding of Promoters

SI No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% of change in shareholding during the year
		No. of Shares	% of total shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total shares of the company	% of Shares Pledged/ encumbered to total shares	
1	ABHISHEK DALMIA	5100	2.125	0.000	Nil	Nil	Nil	-2.125
2	AJAI HARI DALMIA	91700	38.208	0.000	Nil	Nil	Nil	-38.208
3	CHAITANYA DALMIA	18050	7.521	0.000	Nil	Nil	Nil	-7.521
4	NOUVEAU METAL INDUSTRIES LTD.	11300	4.708	0.000	299000	24.917	0.000	20.209
5	RADHAPRIYA PRIVATE LTD	16150	6.729	0.000	Nil	Nil	Nil	-6.729
6	RASHMI PROPERTIES AND INVESTMENTS LTD.	6100	2.542	0.000	286500	23.875	0.000	21.333
7	USHA DALMIA	26700	11.125	0.000	Nil	Nil	Nil	-11.125
8	VAIBHAV PODDAR	500	0.208	0.000	292500	24.375	0.000	24.167
	T O T A L	175600	73.167	0.000	878000	73.167	0.000	0.000

C. Change in Promoter's Shareholding

SI No.	Shareholder's Promoters	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	ABHISHEK DALMIA				
	a) At the Beginning of the Year	5100	2.125		
	b) Changes during the year				
	Date Reason				
	22/08/2014 Transfer	-5100	2.125	0	0.000
	c) At the End of the Year			0	0.000
2	AJAI HARI DALMIA				
	a) At the Beginning of the Year	91700	38.208		
	b) Changes during the year				
	Date Reason				
	22/08/2014 Transfer	-91700	38.208	0	0.000
	c) At the End of the Year			0	0.000
3	CHAITANYA DALMIA				
	a) At the Beginning of the Year	18050	7.521		
	b) Changes during the year				
	Date Reason				
	22/08/2014 Transfer	-18050	7.521	0	0.000
	c) At the End of the Year			0	0.000
4	NOUVEAU METAL INDUSTRIES LTD.				
	a) At the Beginning of the Year	11300	4.708		
	b) Changes during the year				
	Date Reason				
	22/08/2014 Transfer	48500	20.208	59800	4.983
	09/12/2014 Allotment (Bonus)	239200	19.933	299000	24.917
	c) At the End of the Year			299000	24.917
5	RADHAPRIYA PVT. LTD				
	a) At the Beginning of the Year	16150	6.729		
	b) Changes during the year				
	Date Reason				
	22/08/2014 Transfer	-16150	6.729	0	0.000
	c) At the End of the Year			0	0.000
6	RASHMI PROPERTIES & INVESTMENTS LTD.				
	a) At the Beginning of the Year	6100	2.542		
	b) Changes during the year				
	Date Reason				
	22/08/2014 Transfer	51200	21.333	57300	4.775
	09/12/2014 Allotment (Bonus)	229200	19.100	286500	23.875
	c) At the End of the Year			286500	23.875

TETRON COMMERCIAL LIMITED

7	USHA DALMIA				
	a) At the Beginning of the Year	26700	11.125		
	b) Changes during the year				
	Date Reason				
	22/08/2014 Transfer	-26700	11.125	0	0.000
	c) At the End of the Year			0	0.000
8	VAIBHAV PODDAR				
	a) At the Beginning of the Year	500	0.208		
	b) Changes during the year				
	Date Reason				
	22/08/2014 Transfer	58000	24.167	58500	4.875
	09/12/2014 Allotment (Bonus)	234000	19.500	292500	24.375
	c) At the End of the Year			292500	24.375
	T O T A L	175600	73.167	878000	73.167

D. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDR & ADR)

Sl No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	ANIKET BAJPAYEE				
	a) At the Beginning of the Year	0	0.000		
	b) Changes during the year				
	Date Reason				
	31/01/2015 Transfer	5000	0.417	5000	0.417
	31/03/2015 Transfer	-4650	0.388	350	0.029
	c) At the End of the Year			350	0.029
2	FORESIGHT REALTORS PVT. LTD.				
	a) At the Beginning of the Year	0	0.000		
	b) Changes during the year				
	Date Reason				
	29/11/2014 Transfer	10000	4.167	10000	0.833
	31/01/2015 Transfer	-10000	0.833	0	0.000
	09/12/2014 Allotment (Bonus)	40000	3.333	40000	3.333
	c) At the End of the Year			40000	3.333
3	GOUTAM KUMAR MONDAL				
	a) At the Beginning of the Year	0	0.000		
	b) Changes during the year				
	Date Reason				
	20/02/2015 Transfer	50	0.004	50	0.004
	31/03/2015 Transfer	50	0.004	100	0.008
	c) At the End of the Year			100	0.008
4	MATADI COMTRADE PVT. LTD.				
	a) At the Beginning of the Year	8350	3.479		
	b) Changes during the year				
	Date Reason				
	29/11/2014 Transfer	-8350	3.479	0	0.000
	c) At the End of the Year			0	0.000
5	MERCURY DEALMARK PVT. LTD.				
	a) At the Beginning of the Year	4900	2.042		
	b) Changes during the year				
	Date Reason				
	29/11/2014 Transfer	-4900	2.042	0	0.000
	c) At the End of the Year			0	0.000
6	MUKESH KUMAR SINGH				
	a) At the Beginning of the Year	0	0.000		
	b) Changes during the year				
	Date Reason				
	31/03/2015 Transfer	100	0.008	100	0.008
	c) At the End of the Year			100	0.008

TETRON COMMERCIAL LIMITED

7	ORNAMENTAL FABRICATIONS PVT. LTD.				
	a) At the Beginning of the Year	14400	6.000		
	b) Changes during the year				
	Date Reason				
	09/12/2014 Allotment (Bonus)	57600	4.800	72000	6.000
	c) At the End of the Year			72000	6.000
8	PERFECT FINVEST PRIVATE LIMITED				
	a) At the Beginning of the Year	10000	4.167		
	b) Changes during the year				
	Date Reason				
	09/12/2014 Allotment (Bonus)	40000	3.333	50000	4.167
	c) At the End of the Year			50000	4.167
9	POPULAR INFRASTRUCTURE PVT LTD				
	a) At the Beginning of the Year	0	0.000		
	b) Changes during the year				
	Date Reason				
	29/11/2014 Transfer	13250	5.521	13250	1.104
	09/12/2014 Allotment (Bonus)	53000	4.417	66250	5.521
	c) At the End of the Year			66250	5.521
10	PRITESH BAJPAI				
	a) At the Beginning of the Year	0	0.000		
	b) Changes during the year				
	Date Reason				
	31/01/2015 Transfer	5000	0.417	5000	0.417
	16/03/2015 Transfer	-4550	0.379	450	0.038
	31/03/2015 Transfer	-250	0.021	200	0.017
	c) At the End of the Year			200	0.017
11	RESPONSE COMMODEAL PVT. LTD.				
	a) At the Beginning of the Year	10000	4.167		
	b) Changes during the year				
	Date Reason				
	29/11/2014 Transfer	-10000	4.167	0	0.000
	c) At the End of the Year			0	0.000
12	ROSEMARY VINCOM PVT. LTD.				
	a) At the Beginning of the Year	8250	3.438		
	b) Changes during the year				
	Date Reason				
	29/11/2014 Transfer	-8250	3.438	0	0.000
	c) At the End of the Year			0	0.000
13	SHADAB AHMAD				
	a) At the Beginning of the Year	0	0.000		
	b) Changes during the year				
	Date Reason				
	20/02/2015 Transfer	50	0.004	50	0.004
	16/03/2015 Transfer	50	0.004	100	0.008
	c) At the End of the Year			100	0.008
14	SHREE FINCAP LIMITED				
	a) At the Beginning of the Year	0	0.000		
	b) Changes during the year				
	Date Reason				
	29/11/2014 Transfer	16750	6.979	16750	1.396
	20/01/2015 Transfer	-15000	1.250	1750	0.146
	09/12/2014 Allotment (Bonus)	67000	5.583	68750	5.729
	c) At the End of the Year			68750	5.729
15	SWETAMBARI TRADECOM PVT. LTD.				
	a) At the Beginning of the Year	8500	3.542		
	b) Changes during the year				
	Date Reason				
	29/11/2014 Transfer	-8500	3.542	0	0.000
	c) At the End of the Year			0	0.000
	TOTAL	64400	26.833	297850	24.821

TETRON COMMERCIAL LIMITED

(E) Shareholding of Directors and Key Managerial Personnel:

For Each of the Directors & KMP	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
Shri Vaibhav Poddar				
At the beginning of the year	500	0.208	500	0.208
Changes During The Year				
Date Reason				
22/08/2014 Inter-se Transfer	58,000	24.167	58,500	24.375
09/12/2014 Allotment (Bonus)	234,000	19.500	292,500	24.375
At the end of the year			292500	24.375

Note - No other Director or Key Managerial Personnel is holding any share in the Company

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	Nil	7,68,00,000	Nil	7,68,00,000
ii) Interest due but not paid	Nil	19,14,262	Nil	19,14,262
iii) Interest accrued but not due	Nil	-	Nil	-
Total (i+ii+iii)	Nil	7,87,14,262	Nil	7,87,14,262
Change in Indebtedness during the financial year				
• Addition	Nil	5,27,00,527	Nil	5,27,00,527
• Reduction	Nil	3,17,56,350	Nil	3,17,56,350
Net Change	Nil	2,09,44,177	Nil	2,09,44,177
Indebtedness at the end of the financial year				
i) Principal Amount	Nil	9,75,00,000	Nil	9,75,00,000
ii) Interest due but not paid	Nil	21,58,439	Nil	21,58,439
iii) Interest accrued but not due	Nil	-	Nil	-
Total (i+ii+iii)	Nil	9,96,58,439	Nil	99,658439

TETRON COMMERCIAL LIMITED

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total
		Managing Director		Amount
		Sri Vaibhav Poddar		(Fig in lacs)
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) of Income-tax Act, 1961 (c) Profits in lieu of salary u/s 17(3) of Income- tax Act, 1961	10.95		10.95
		0.72		0.72
		-		-
2.	Stock Option	Nil		Nil
3.	Sweat Equity	Nil		Nil
4.	Commission - as % of profit - others, specify...	Nil Nil		Nil Nil
5.	Others, please specify	Nil		Nil
	Total (A)	11.67		11.67
	Ceiling as per Act (including Schedule)	30.00		30.00

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors		Total Amount
1.	Independent Directors	Anurag Saraf	S. L. Singhania	
	• Fee for attending board committee meetings	Nil	Nil	Nil
	• Commission	Nil	Nil	Nil
	• Others, please specify	Nil	Nil	Nil
	Total (1)	Nil	Nil	Nil
2.	Other Non-Executive Directors	Anubhav Poddar	Pritee Poddar	
	• Fee for attending board committee meetings	Nil	Nil	Nil
	• Commission	Nil	Nil	Nil
	• Others, please specify	Nil	Nil	Nil
	Total (2)	Nil	Nil	Nil
	Total (B)=(1+2)	Nil	Nil	Nil

TETRON COMMERCIAL LIMITED

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel (Fig in Lakhs)			
		CEO	CS	Vrinda Poddar, CFO	Total
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil	2.38	2.38
	(b) Value of perquisites u/s 17(2) of Income-tax Act, 1961	Nil	Nil	0.27	0.27
	(c) Profits in lieu of salary u/s 17(3) of Income-tax Act, 1961	Nil	Nil	-	-
2.	Stock Option	Nil	Nil	-	Nil
3.	Sweat Equity	Nil	Nil	-	Nil
4.	Commission				
	- as % of profit	Nil	Nil	-	Nil
	- others, specify...	Nil	Nil	-	Nil
5.	Others, please specify	Nil	Nil	-	Nil
	Total	Nil	Nil	2.65	2.65

Note – Mrs Vrinda Poddar, Chief Financial Officer was appointed w.e.f 1st September, 2014 and resigned on 16th January, 2015

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

TETRON COMMERCIAL LIMITED

FORM NO MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015

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

To,
The Members
TETRON COMMERCIAL LTD.
240B, A.J.C. BOSE ROAD
KOLKATA 700 020

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Tetron Commercial Limited (hereinafter called the Company having CIN:L17124WB1983PLC035814). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015 complied with the statutory provisions listed hereunder and also the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2015 according to the provisions of:

- i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings- (Not applicable to the Company during the Audit Period).
- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992.
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999-(Not applicable to the Company during the Audit Period).
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - (Not applicable to the Company during the Audit Period).
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - (Not applicable to the Company during the Audit Period).

TETRON COMMERCIAL LIMITED

- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - (Not applicable to the Company during the Audit Period).
- vi) Reserve Bank of India Act 1934 and various directions issued by Reserve Bank of India, so far as applicable to Non-Banking Financial Companies and other acts and regulations which may be applicable to the Company as per Annexure A

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

- i) Secretarial Standards issued by The Institute of Company Secretaries of India - (Not notified for the period under review)
- ii) The Listing Agreement entered into by the Company with CSE (Clause 49 is not applicable)

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

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. The Company does not have a full time Company Secretary under the category of Key Managerial Personnel during the period under audit. I have been informed by the management that efforts are being made to comply with the provision relating to appointment of Company Secretary as per section 203 of the Companies Act, 2013 as soon as possible.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda were sent in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

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

I further report that

The Company has issued bonus shares in the ratio of 4:1 to those members whose names appeared in the register of members as on 8th December, 2014 (being record date) after complying all the provisions of Companies Act, SEBI Act and all other necessary compliance except some confliction in interpretation of SEBI (ICDR) Regulation regarding the implementation period of the issue. The Company has got the listing and final trading approval from the Stock Exchange.

We further report that during the audit period, the Company has not made any:

- (i) Public/Right/Preferential issue of Shares/Debentures/Sweat Equity.
- (ii) Redemption / buy-back of securities.
- (iii) Major decisions taken by the Members in pursuance to section 180 of the Companies Act, 2013.
- (iv) Merger/Amalgamation/Reconstruction etc.
- (v) Foreign technical collaborations.

Place: Kolkata

Date: 30/06/2015

(PRAVIN KUMAR DROLIA)

Practicing Company Secretary

FCS No : 2366

C.P.No : 1362

TETRON COMMERCIAL LIMITED

ANNEXURE: A

To,
The Members
Tetron Commercial Limited
240B, A.J.C. Bose Road, 2nd Floor
Kolkata-700020

- (i) Environment Protection Act, 1986 and other Environmental Laws
- (ii) Equal Remuneration Act, 1976
- (iii) Indian Contract Act, 1872
- (iv) Income Tax Act, 1961
- (v) Indian Stamp Act, 1999
- (vi) Minimum Wages Act, 1948
- (vii) Negotiable Instruments Act, 1881
- (viii) Shop & Establishment Act
- (ix) Profession Tax Act

Place: Kolkata
Date: 30/06/2015

(PRAVIN KUMAR DROLIA)
Practicing Company Secretary
FCS No : 2366
C.P.No : 1362

To,
The Members
Tetron Commercial Limited
240B, A.J.C. Bose Road, 2nd Floor
Kolkata-700020

My report of even date is to be read along with this letter.

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

Place: Kolkata
Date: 30/06/2015

(PRAVIN KUMAR DROLIA)
Practicing Company Secretary
FCS No : 2366
C.P.No : 1362

TETRON COMMERCIAL LIMITED

AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF MESSRS TETRON COMMERCIAL LIMITED

As required by the "NBFC Auditors Report (Reserve Bank) Direction 2008" issued by Reserve Bank of India in exercise of the power conferred by sub-section (1A) of Section 45MA of the Reserve Bank of India Act, 1934 (Act 2 of 1934) and all other enabling power in this behalf and in supersession of the Non- Banking Financial Companies Auditors' Report (Reserve Bank) Directions, 1998 and as per all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit, we hereby state that-

The company has applied for registration as provided in Section 45-1A of the Reserve Bank of India Act, (Act 2 of 1934) and obtained a **Registration Certificate of NBFC bearing no. 05.01369 dated 01.04.1998.**

Further, in terms of the asset / income pattern of the Audited Balance Sheet as on 31st March, 2015; the Company is entitled to continue to hold Certificate of Registration and will be classified as Loan Company.

We further report that :-

- 1) The Board of Directors has passed a resolution at their meeting held on dated 25.04.2015 for the non-acceptance of any public deposits.
- 2) The Company has not accepted any public deposits during the relevant period/year and,
- 3) The Company has complied with the prudential norms relating to income recognition, accounting standards, asset classification and provisioning for bad and doubtful debts whether is applicable.
- 4) As the Company is not a Systemically Important Non-deposit taking NBFCs as defined in paragraph 2(1)(xix) of the Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007; disclosure and submission of return in form- NBS-7 to the bank is not applicable to the company.

For G. K. Tulsyan & Company
Chartered Accountants,
Firm's Registration No.: 323246E

U. K. Senapati
Partner
Membership No. 58084
4, Gangadhar Babu Lane, Kolkata-700012
Dated: 30th day of May, 2015

TETRON COMMERCIAL LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TETRON COMMERCIAL LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of TETRON COMMERCIAL LIMITED which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statement

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made 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 financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true & fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

TETRON COMMERCIAL LIMITED

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2015.
- (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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 (the Order) issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we give in the Annexure a Statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - (i) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (ii) 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.
 - (iii) The Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account.
 - (iv) In our opinion the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (v) On the basis of written representations received from the directors as on 31st March, 2015, and taken on record by the Board of Directors, none of the directors is dis-qualified as on 31st March, 2015 from being appointed as a director in terms of Section 164(2) of the Act.
 - (vi) With respect to the other matters included in the Auditor's Report and to the best of our information and according to the explanations given to us:
 - (a) The Company does not have any pending litigations which would impact its financial position.
 - (b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (c) There is no amount required to be transferred to the Investor Education and Protection Fund by the Company.

FOR G.K.TULSYAN & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NUMBER: 323246E

U. K. Senapati
PARTNER
Membership No.58084
4, Gangadhar Babu Lane, Kolkata-700012

Dated: the 30th day of May, 2015

TETRON COMMERCIAL LIMITED

Annexure to the Auditor's Report

The Annexure referred to in our report to the members of **TETRON COMMERCIAL LIMITED** for the year ended 31st March, 2015. We further report that:-

- (I) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - (b) The fixed assets have been physically verified by the management during the year at reasonable intervals and no material discrepancies have been noticed on such verification.
- (ii) As informed to us, the Company does not have any inventory and as such clauses (ii) (a) to (ii) (c) are not applicable.
- (iii) The Company has not granted any loan, secured or unsecured to Companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 and Clause (iii) (a) & (iii) (b) are not applicable.
- (iv) In our opinion and according to the information and explanation given to us there are adequate internal control systems commensurate with the size of the company and the nature of the business. During the course of our audit no major mistakes has been noticed in the internal control.
- (v) The Company has not accepted any deposits.
- (vi) To the best of our knowledge and as explained, the company is not engaged in production, processing, manufacturing or mining activities. Hence in our opinion the provisions of sub-section (1) of section 148 of the Companies Act, 2013 is not applicable to the company.
- (vii) (a) According to the records of the company the company is regular in depositing undisputed statutory dues including income tax and other statutory dues applicable to it with the appropriate authorities. According to the information and explanations given to us there are no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, wealth tax, service tax, sales tax, customs duty, excise duty, value added tax and cess which were outstanding as at 31st March, 2015 for a period of more than six months from the date they became payable.
 - (b) There are no dues outstanding of income tax, sales tax, wealth tax, service tax, custom duty, excise duty, value added tax, cess on account of any dispute.
 - (c) There is no amount required to be transferred to the Investor Education and Protection Fund by the Company.
- (viii) The Company has no accumulated losses at the end of the financial year. The company has not incurred cash losses in current financial year or in the immediately preceding financial year.
- (ix) Based on our audit procedures and the information and explanation given by the management the company has no dues to financial institution or bank or debenture holders.
- (x) According to the information and explanation given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
- (xi) The Company has not raised any term loans during the year.
- (xii) Based on information and explanations furnished by the Management, which have been relied upon by us there were no frauds on or by the Company noticed or reported during the year.

FOR G. K. TULSYAN & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NUMBER: 323246E

U. K. Senapati
PARTNER
Membership No.58084
4,Gangadhar Babu Lane, Kolkata-700012
Dated: the 30th day of May, 2015

TETRON COMMERCIAL LIMITED**Balance Sheet as at 31st March 2015**

Particulars	Note No.	2014-15	2013-14
		Amount (Rs.)	Amount (Rs.)
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	12,000,000	2,400,000
(b) Reserves and surplus	3	47,684,964	54,135,393
2 Non-Current liabilities			
(a) Long-term borrowings	4	53,899,480	47,010,784
3 Current liabilities			
(a) Short-term borrowings	5	45,758,959	31,703,478
(b) Other current liabilities	6	565,380	574,404
(c) Short-term Provisions	7	353,055	280,824
TOTAL		160,261,838	136,104,883
II. ASSETS			
1 Non-current assets			
(a) Fixed Assets - Tangible	8	2,334,323	3,256,865
(b) Non-current investments	9	11,234,551	11,042,387
(c) Deferred Tax Asset (net)		235,230	85,196
(d) Long -term loans and advances	10	141,222,096	112,329,506
2 Current assets			
(a) Cash and cash equivalents	11	1,036,043	5,570,920
(b) Short-term loans and advances	12	3,484,823	3,206,192
(c) Other current assets	13	714,772	613,817
TOTAL		160,261,838	136,104,883
Notes on Financial Statements	1-23		

This is the Balance Sheet as per our Report of even date

For G.K. Tulsyan & Company
Chartered Accountants
Firm's Registration No. 323246E

On behalf of the Board

Vaibhav Poddar
Managing Director

U.K. Senapati
Partner
Membership No. 58084
4, Gangadhar Babu Lane
Kolkata- 700012
Dated: 30-05-2015

Ashish Singhania
Director

TETRON COMMERCIAL LIMITED**Profit and Loss Statement for the year ended 31st March 2015**

Particulars		Note No.	2014-15	2013-14
			Amount (Rs.)	Amount (Rs.)
I.	Revenue from operations	14	20,792,467	34,234,257
II.	Other income	15	14,304	(4,985,919)
III.	Total Revenue (I + II)		20,806,771	29,248,338
IV.	Expenses:			
	Employee Benefits Expenses	16	2,541,855	1,890,920
	Finance costs	17	7,401,094	15,137,401
	Depreciation and amortization expenses	8	1,035,523	908,975
	Other expenses	18	5,020,221	5,055,480
	Total expenses		15,998,693	22,992,776
V.	Profit before provisions, contingencies and tax (III- IV)		4,808,078	6,255,562
VI.	Provision (other than tax) and Contingencies : Contingent Provision against Standard Assets		72,231	(167,957)
VII.	Profit before tax (V- VI)		4,735,847	6,423,519
VIII.	Tax expense:			
	(1) Current tax		1,736,310	1,309,578
	(2) Deferred tax		(150,034)	(85,196)
IX.	Profit (Loss) for the period (VII-VIII)		3,149,571	5,199,137
X.	Earnings per equity share:	19		
	(1) Basic		5.863	21.663
	(2) Diluted		5.863	21.663
Notes on Financial Statements		1-23		

This is the Profit and Loss Statement as per our Report of even date

For G.K. Tulsyan & Company

Chartered Accountants

Firm's Registration No. 323246E

On behalf of the Board

Vaibhav Poddar
Managing Director

U.K. Senapati

Partner

Membership No. 58084

4, Gangadhar Babu Lane

Kolkata- 700012

Dated: 30-05-2015

Ashish Singhania
Director

TETRON COMMERCIAL LIMITED**Cash Flow Statement for the Year ended 31st March, 2015**

Particulars	2014-15 Amount (Rs.)	2013-14 Amount (Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit before tax and extraordinary items	4,808,078	6,255,562
Adjustment for:		
Income from Investment	39,789	(72,625)
Depreciation and Amortization	1,035,523	908,975
Interest Paid	7,400,710	15,136,437
Operating profit before working capital charges	13,284,100	22,228,349
Adjustments for Increase/ decrease in :		
Trade and Other receivables	(100,955)	(434,912)
Other Current Liabilities	(9,024)	31,579
Long Term Loans & Advances	(28,892,590)	(112,329,506)
Short Term Loans & Advances	-	179,605,694
Cash Generated from Operation	(15,718,469)	89,101,204
Direct Tax Paid	(2,014,941)	(4,264,477)
Cash Flow before extraordinary items	(17,733,410)	84,836,727
Extraordinary items	-	-
Net cash flow from operating activities(A)	(17,733,410)	84,836,727
B. CASH FLOW FROM INVESTING ACTIVITIES		
(Increase)/ Decrease in Investments	(192,164)	(5,332,862)
Profit/ (Loss) on Investments	(39,789)	72,625
Sale/ (Purchase) of fixed assets	(112,981)	(3,578,248)
Net cash Flow in investing activities (B)	(344,934)	(8,838,485)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest Paid	(7,400,710)	(15,136,437)
Proceeds from Long term borrowings	6,888,696	47,010,784
Proceeds from Short term borrowings	14,055,481	(104,839,551)
Net Cash Flow from Financing Activities (C)	13,543,467	(72,965,204)
Net Increase in cash and Cash equivalent(A+B+C)	(4,534,877)	3,033,038
Cash and Cash equivalent as at beginning of the year	5,570,920	2,537,882
Cash and Cash equivalent as at end of the year	1,036,043	5,570,920
Note:- Figures in brackets represent cash outflows		

For G.K. Tulsyan & Company
Chartered Accountants
Firm's Registration No. 323246E

On behalf of the Board

Vaibhav Poddar
Managing Director

U.K. Senapati
Partner
Membership No. 58084
Kolkata- 700012
Dated: 30-05-2015

Ashish Singhania
Director

TETRON COMMERCIAL LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

NOTE 1

SIGNIFICANT ACCOUNTING POLICIES

a. Corporate information

Tetron Commercial Limited is a domestic public limited company incorporated under the provisions of the Indian Companies Act, 1956, as extended to Companies Act, 2013. The company is listed at The Calcutta Stock Exchange Association Ltd. and, as having a Non-Banking Financial Company, engaged in the financial activities such as providing inter-corporate loans and investment in equities, bonds etc.

b. Basis of preparation

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 1956, as extended to Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for the change in accounting policy explained below.

c. Change in accounting policy

Presentation and disclosure of financial statements

The revised Schedule VI notified under the Companies Act 1956, has become applicable to the for preparation and presentation of its financial statements. There is no change in accounting policy of the company during the current year. However, the company has followed the Schedule II of the Companies Act, 2013 for charging depreciation of the current financial year and reclassified the previous year figures in accordance with the requirements applicable in the current year.

d. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods

e. Investments

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

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued.

Current investments are carried in the financial statements at cost. Long-term investments are carried at cost. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited under the head "capital gain" to the statement of profit and loss.

f. Inter Corporate Loans

The Company follows the KYC norms before providing loan to corporate / individuals. The Company also covers reasonable securities against loan before / at the time of providing loans. Loans are segregated into secured and unsecured depending upon the securities taken against the loan.

g. Revenue recognition

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

TETRON COMMERCIAL LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015 (Contd...)

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "Other Operating Income" in the statement of profit and loss. All income and expenditure are provided for on accrual basis.

h. Retirement and other employee benefits

The company has no obligation for the retirement benefits of the employees in form of provident fund, gratuity etc.

i. Provision for Current and Deferred Tax

In pursuance of accounting Standard-22 (accounting for taxes on income) issued by the Institute of Chartered Accountants of India, provision for current tax is determined after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961.

Provision for deferred tax made in the Profit and Loss Statement reflects the impact of timing differences between income and accounting income originating during the current year and reversal of timing differences of earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

So the Company recorded the deferred tax assets of Rs. 150034/- for the year ended 31st March, 2015 and cumulative deferred tax assets as at 31st March, 2015 is Rs.2,35,230/-.

Deferred Tax Assets/ (Liabilities):

	2014-2015
	Rs.
Timing difference of depreciation	4,85,546.00
-as per Companies Act and Income Tax Act.	1,50,034.00
Deferred Tax thereon	

Minimum alternate tax (MAT), if paid in a year, charged to Profit and Loss Statement as current tax. The Company does not recognize MAT credit as an asset and net tax payable after set off of carry forward MAT credit consider as current tax.

j. Earnings Per Share

The company reports basic and diluted earnings per equity share in accordance with AS-20 (Earnings Per Share). Basic earnings per equity share computed by dividing net profit or loss by the weighted average number of equity shares outstanding for the period. Diluted earnings per equity share, has been computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the period.

k. Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably.

l. Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and bank deposits with more than 12 months maturity. Investment towards margin money and security deposit and other commitments are also grouped under cash and cash equivalents.

m. Tangible fixed assets

Fixed assets are stated at the original cost of acquisition including all related expenses of acquisition less depreciation.

n. Depreciation on tangible fixed assets

Depreciation on fixed assets has been provided as per rate applicable on the basis of estimated useful life under written down value method of Schedule II of the Companies Act, 2013.

TETRON COMMERCIAL LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015 (Contd...)

Note 2

Share capital

Share Capital	2014-15		2013-14	
	Number	Amount (Rs.)	Number	Amount (Rs.)
a) Authorised				
Equity Shares of Rs.10 each	1,200,000	12,000,000	240,000	2,400,000
Preference Shares of Rs.100 each (10% Non -Cumulative, Redeemable)	10,000	1,000,000	10,000	1,000,000
b) Issued				
Equity Shares of Rs. 10 each	240,000	2,400,000	240,000	2,400,000
Addition : Equity Shares of Rs. 10 each	960,000	9,600,000	-	-
c) Subscribed & Paid up				
Equity Shares of Rs.10/- each fully paid up in cash	240,000	2,400,000	240,000	2,400,000
Addition : Equity Shares of Rs. 10 each	960,000	9,600,000	-	-
Total	1,200,000	12,000,000	240,000	2,400,000

d) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	2014-15		2013-14	
	Number	Amount (Rs.)	Number	Amount (Rs.)
Shares outstanding at the beginning of the year	240,000	2,400,000	240,000	2,400,000
Shares Issued during the year	960,000	9,600,000	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	1,200,000	12,000,000	240,000	2,400,000

e) Terms/rights attached to equity shares:

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

No dividend proposed by Board of Directors for the year ended 31st March, 2015

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders

f) Shares in the company held by each shareholder holding more than 5 percent shares

Name of Shareholder	2014-15		2013-14	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Shree Finance (held by Radhapriya Pvt. Ltd.)	-	-	16150	6.729
Mr. A.H. Dalmia	-	-	91700	38.208
Mrs. Usha Dalmia	-	-	26700	11.125
Shree Finance (held by partner Mr. Chaitanya Dalmia)	-	-	18050	7.521
Popular Infrastructure Pvt. Ltd	66250	5.521	-	-
Shree Fincap Ltd	68750	5.729	-	-
Ornamental Fabrications Pvt. Ltd.	72000	6.000	14400	6.000
Vaibhav Poddar	292,500	24.375	500	0.208
Rashmi Properties & Investments Ltd	286,500	23.875	6,100	2.542
Nouveau Metal Industries Ltd	299,000	24.917	11,300	4.708

TETRON COMMERCIAL LIMITED**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015****Note 3****Reserves and surplus**

Particulars	2014-15	2013-14
	Rs.	Rs.
a. Capital Redemption Reserves		
Opening Balance	1,000,000	1,000,000
Closing Balance	1,000,000	1,000,000
b. General Reserve		
Opening Balance	3,000,000	3,000,000
Closing Balance	3,000,000	3,000,000
C. Special Reserve (as per RBI Guidelines)		
Opening Balance	10,027,078	8,987,251
(+) Current Year Transfer	629,914	1,039,827
Closing Balance	10,656,992	10,027,078
d. Surplus		
Opening balance	40,108,315	35,949,005
(-) Utilisation for Issue of Bonus Shares	9,600,000	-
(+) Net Profit/(Net Loss) For the current year	3,149,571	5,199,137
(-) Transfer to Special Reserves	629,914	1,039,827
Closing Balance	33,027,972	40,108,315
Total	47,684,964	54,135,393

Note 4**Long Term Borrowings**

Particulars	2014-15	2013-14
	Rs.	Rs.
Unsecured		
(a) Loans repayable on demand from other parties	-	-
(b) Loans and advances from related parties	53,899,480	47,010,784
Total	53,899,480	47,010,784

Note 5**Short Term Borrowings**

Particulars	2014-15	2013-14
	Rs.	Rs.
Unsecured		
(a) Loans repayable on demand from other parties	45,758,959	24,156,875
(b) Loans and advances from related parties	-	7,546,603
Total	45,758,959	31,703,478

Note 6**Other Current Liabilities**

Particulars	2014-15	2014-15
	Rs.	Rs.
(a) Other payables (specify nature)		
TDS Payable	273,456	235,695
Outstanding Liabilities	291,924	338,709
Total	565,380	574,404

Note 7**Short Term Provisions**

Particulars	2014-15	2014-15
(a) Provision for employee benefits	-	-
(b) Others (Specify nature)		
Contingent Provision against Standard Assets	353,055	280,824
Provision for Taxation (Net of Advance tax and TDS)	-	-
Total	353,055	280,824

TETRON COMMERCIAL LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

**Note 8
Fixed Assets**

Particulars	Gross Block			Depreciation			Net Block		
	As on 01.04.2014 Rs.	Addition Rs.	Sales/ Adjustment Rs.	As on 31.03.2015 Rs.	During the year Rs.	Adjustment Rs.	Up to 31.03.2015 Rs.	As on 31.03.2015 Rs.	As on 31.03.2014 Rs.
Motor Car- for office use	4,073,726	-	-	4,073,726	936,662	-	1,853,993	2,219,733	3,156,395
Computer and Accessories	75,389	18,306	-	93,695	48,027	-	60,998	32,697	62,418
Office Equipment	43,299	94,675	-	137,974	50,834	-	56,081	81,893	38,052
Total	4,192,414	112,981	-	4,305,395	1,035,523	-	1,971,072	2,334,323	3,256,865

Note 9

Non-current investments

Particulars	2014-15	2013-14
A Non-Trade Investments (Refer A below)		
(a) Investment in Equity instruments	-	-
(b) Investments in debentures or bonds	10,000,000	10,000,000
(c) Investments in Mutual Funds	1,208,631	1,016,467
(d) Other non-current investments (specify nature)	25,920	25,920
Total	11,234,551	11,042,387
Less : Provision for diminution in the value of Investments	-	-
Total	11,234,551	11,042,387

Particulars	2014-15	2013-14
Aggregate amount of quoted investments (Market value of Rs.1,12,32,290/- (Previous Year Rs.1,10,36,576/-)	11,208,631	11,016,467
Aggregate amount of unquoted investments	25,920	25,920

TETRON COMMERCIAL LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

Note 9 (Contd.....)

A. Details of Non- Trade Investments											
Sr. No.	Name of the Body Corporate	Subsidiary / Associate / JV/ Controlled Entity	No. of Shares / Units		Quoted / Unquoted	Amount (in Rs)		"Whether at stated Cost Yes / No"	"If Answer to Column (12) is 'No' - Basis of Valuation"		
			2014-15	2013-14		2014-15	2013-14				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		
(a)	Investment in Equity Instruments		-	-		-					
(b)	Investments in Debentures or Bonds National Highways Authority of India	N.A.	1,000	1,000	Quoted	10,000,000	10,000,000	Yes	N.A.		
(c)	Investments in Mutual Funds ICICI Prudential Savings Fund	N.A.	5,928,522	5,441,053	Quoted	1208631	1016467	Yes	N.A.		
(d)	Other Non- Current Investments Time Share Units of Dalmia Resort		-	-	Unquoted	25,920	25,920	Yes	N.A.		
	Total					11,234,551	11,042,387				

TETRON COMMERCIAL LIMITED**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015****Note 10****Long-term loans and advances**

Particulars	2014-15		2013-14	
	Rs.	RS.	Rs.	Rs.
a. Loans and advances to related parties				
Unsecured, considered good	-		-	
		-		-
b. Others (specify nature)				
Unsecured, considered good				
Loans	141,222,096		112,329,506	
		141,222,096		112,329,506
		141,222,096		112,329,506

Note 11**Cash and cash equivalents**

Particulars	2014-15		2013-14	
	Rs.	Rs.	Rs.	Rs.
Cash and Cash equivalents				
Balance With Bank				
-On Current Account	1,002,467		5,046,222	
- Cash on hand	33,576	1,036,043	274,698	5,320,920
Other Bank Balances				
Term Deposit with Bank	-		250,000	
Margin Money	-		-	
Security against borrowings	-	-	-	-
		1,036,043		5,570,920

Note 12**Short-term loans and advances**

Particulars	2014-15		2013-14	
	Rs	Rs.	Rs.	Rs.
a. Loans and advances to related parties				
Unsecured, considered good	-		-	
		-		-
b. Others (specify nature)				
Unsecured, considered good				
Loans	-		-	
Advance Against Expenses	-		-	
Advance Tax and TDS (Net of Tax Provisions)	3,484,823		3,206,192	
		3,484,823		3,206,192
		3,484,823		3,206,192

Note 13**Other Current Assets**

Particulars	2014-15		2013-14	
	Rs	Rs.	Rs.	Rs.
Interest Receivable	600,000		596,219	
Other Receivables	103,100		-	
Prepaid Expenses	11,672		17,598	
		714,772		613,817

TETRON COMMERCIAL LIMITED**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015****Note 14****Revenue from operations**

Particulars	2014-15	2013-14
	Rs.	Rs.
Sale of products	-	-
Other operating revenues (interest Income)	20,752,678	34,161,632
Net gain/loss on sale of investments	39,789	72,625
Total	20,792,467	34,234,257

Note 15**Other income**

Particulars	2014-15	2013-14
	Rs.	Rs.
a) Net gain/loss on Derivative Trading	-	(4,988,601)
b) Other non-operating income (net of expenses)	(150)	2,682
c) Dividend Income	14,454	-
Total	14,304	(4,985,919)

Note 16**Employee Benefits Expense**

Particulars	2014-15	2013-14
	Rs.	Rs.
(a) Salaries and incentives	2,506,230	1,858,008
(b) Contributions to -Provident fund	-	-
(c) Gratuity fund contributions	-	-
(d) Social security and other benefits for employees	8,128	32,912
(f) Staff welfare expenses	27,497	-
Total	2,541,855	1,890,920

Note 17**Finance costs**

Particulars	2014-15	2013-14
	Rs.	Rs.
Interest expense	7,400,710	15,136,437
Bank Transaction Charges	384	964
Other borrowing costs	-	-
Total	7,401,094	15,137,401

TETRON COMMERCIAL LIMITED**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015****Note 18****Other expenses**

Particulars	2014-15 Rs.	2013-14 Rs.
Advertisement	34,333	21,472
Legal & Professional Charges	768,790	659,035
Insurance Charges	90,855	21,662
Travelling and Conveyance Expenses	1,415,161	1,336,038
Vehicle Running and Maintenance Expenses	497,667	383,451
Service Charges	81,411	112,225
Managerial Remuneration	1,166,745	1,145,287
Charity and Donation	410,000	1,010,000
Rates and taxes, excluding, taxes on income.	8,750	8,750
Listing and Processing Fee- Stock Exchange	77,600	11,798
Printing and Stationery	18,905	11,317
Rent Paid	156,000	116,000
Repair and Maintenance	54,685	36,094
Filing Fees	132,447	2,342
Website & Software Charges	18,370	65,207
Miscellaneous Expenditure	71,142	102,442
Payments to the auditor as		
a. Statutory audit Fee	8,000	8,000
b. Tax Audit Fee	3,000	3,000
c. Internal Audit Fee	5,000	-
d. for reimbursement of expenses/ service tax	1,360	1,360
Total	5,020,221	5,055,480

Note 19**Earning Per Share**

Particulars	2014-15 Rs.	2013-14 Rs.
Profit After Tax	3,149,571	5,199,137
No of Equity Shares (wighted Average for Current Year)	537,205	240,000
Basic and diluted earning per equity share	5.863	21.663

Note 20

The Company created special reserve @ 20% of profit after tax, in terms of Section 45 (1C) of Reserve Bank of India Act, 1934.

Note 21

- a) The total MAT credit available to the company is Nil.
- b) There were no fixed assets whose life has been exhausted on or before 31st, March, 2014. Hence no amount was adjusted with opening Profit and Loss Account.

TETRON COMMERCIAL LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

Note 22

Contingent Provision for Standard Assets of Rs. 72,231/- made to maintaining the provision @ 0.25% on loans outstanding as on 31st March, 2015 as required by RBI notification Notification No. DNBR. 019/CGM (CDS)-2015 dated April 10, 2015 and charged to profit and loss account.

Note 23

Related Party Transactions

As per AS 18 issued by The Institute of Chartered Accountants of India, the related party transactions are as follows:

List of related Parties:

Key Management Personnel:

Sri Vaibhav Poddar, Managing Director
Smt. Pritee Poddar, Director
Sri Anubhav Poddar , Director

Other Related Persons-

Ceeta Synthetics & Turfs Limited
Likhmi Trading & Mfg. Co. Ltd.
Rashmi Properties & Investments Ltd.
Coronation Refrigeration Industries Ltd.
Smt. Vrinda Poddar
Sri. Krishna Murari Poddar

Name of the Company

Nature of Transactions

Vaibhav Poddar

Paid Remuneration Rs. 10,94,400/- and other perquisites Rs. 72,345/-.

Ceeta Synthetics & Turfs Limited (CSTL)

Opening balance as on 01-04-2014 was Rs.2,30,99,178/-.The Company received unsecured loan from CSTL of Rs. 2,00,000/- during the year and the same was refunded. Interest paid during the year of Rs.24,31,006/- after deduction of TDS Rs.270111/-. Closing Balance as on 31-03-2015 is Rs. 2,30,99,178/-.

Likhmi Trading & Mfg Co Ltd.(LTML)

The opening balance as on 01-04-2014 was Rs. 2,05,23,726/-. The Company Paid interest of Rs.21,60,001/- after deduction of TDS Rs.2,40,000/-. Closing balance as on 31-03-2015 is Rs.2,05,32,603/-. The Company paid office rent of Rs. 36,000/- during the year to LTML.

Rashmi Properties & Investments Ltd.

The opening balance as on 01-04-2014 was Rs. 75,46,603/-. The Company (RPIL) received

TETRON COMMERCIAL LIMITED**Financial Year 2014-15**

unsecured loan from RPIL of Rs. 1,00,000/- and refunded a sum of Rs.6,00,000/- during the year. The Company paid interest of Rs.7,93,703/- after TDS of Rs.88,190/- during the year. Closing Balance as on 31-3-2015 is Rs.71,87,187/- .

Coronation Refrigeration Ind. Ltd.(CRIL)

The Opening Balance as on 01-04-2014 was Rs. 33,87,880/. The Company refunded loan of Rs. 3,00,000/- to CRIL during the year and interest paid of Rs.3,49,034/- after deduction of TDS Rs.38,781/-. Closing Balance as on 31-03-2015 was Rs.30,80,512/-.

Vrinda Poddar

Paid remuneration of Rs.5,04,542/- and other perquisites Rs. 27,497/-. Paid retainership of Rs. 1,27,161/- and office Rent of Rs.1,20,000/-.

Krishna Murari Poddar

Paid Retainership Fee Rs. 6,00,000/- during the year.

Signature to Notes '1' to '23' forming part of Balance Sheet and Profit & Loss Statement

For G.K. Tulsyan & Company

Chartered Accountants
Firm's Registration No. 323246E

U.K. Senapati

Partner
Membership No. 58084
Kolkata- 700012
Dated: 30-05-2015

On behalf of the Board

Vaibhav Poddar
Managing Director

Ashish Singhania
Director

TETRON COMMERCIAL LIMITED**2014 - 2015**

Particulars as required in terms of Paragraph 13 of Non Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions , 2015 :

(Rs. in Lacs)

	<u>Amount outstanding</u> Rs.	<u>Amount overdue</u> Rs.	
LIABILITIES SIDE :			
1 Loans and advances by the NBFC inclusive of interest accrued thereon but not paid	760.45	NIL	
Inter corporate loans and borrowing	236.13	NIL	
	<u>996.58</u>		
ASSETS SIDE :			
2 Break up of loans and advances including bills receivable [other than those included in (3) below]	<u>Amount outstanding</u>		
(a) Secured	NIL		
(b) Unsecured but considered good	1412.22		
	<u>1412.22</u>		
3 Break up of leased assets and stock on hire and hypothecation loans counting towards EL/HP activities	NIL		
4 Break up of investment			
<u>Current investments</u>	NIL		
<u>Long term investments</u>			
<u>Quoted :</u>			
Equity shares	NIL		
Units of mutual fund	12.09		
Warrant/ Bonds	100.00		
<u>Unquoted :</u>			
Equity shares	0.26		
Units of mutual fund	NIL		
Warrant/ Bonds	NIL		
Total	<u>112.35</u>		
5 Borrower Group -wise classification of assets financed as in (2) and (3) above			
	<u>Secured</u>	<u>Unsecured</u>	<u>Total</u>
i) Related parties :			
(a) Subsidiaries	NIL	NIL	NIL
(b) Companies in the same group	NIL	NIL	NIL
(c) Other related parties	NIL	NIL	NIL
ii) Other than related parties	NIL	1412.22	1412.22
Total	<u>NIL</u>	<u>1412.22</u>	<u>1412.22</u>
(44)			

TETRON COMMERCIAL LIMITED**2014 - 2015**

Annexure

	Market value/Break up fair value of NAV	Book value (net of provisions)
6 Investor groupwise classification of all investments (current and long term) in shares and securities (both quoted and unquoted)		
I) <u>Related parties:</u>		
(a) Subsidiaries	NIL	NIL
(b) Companies in the same group	NIL	NIL
(c) Other related parties	NIL	NIL
ii) <u>Other than related parties</u>	12.58	12.35
	Total	
	12.58	12.35
7 <u>Other information</u>		
i) Gross Non Performing Assets	NIL	
II) Net non performing Assets	NIL	
iii) Assets acquired in satisfaction of debt	NIL	

Note : Break up value of investments in unquoted companies for which Balance Sheets are not available has been shown as book value .

For G.K. Tulsyan & Company
Chartered Accountants
Firm's Registration No. 323246E

U.K. Senapati
Partner
Membership No. 58084
Kolkata- 700012
Dated: 30-05-2015

On behalf of the Board

Vaibhav Poddar
Managing Director

Ashish Singhanian
Director

TETRON COMMERCIAL LIMITED

(CIN : L17124WB1983PLC035814)

Registered Office: 240B, A.J.C. Bose Road, 2nd Floor, Kolkata – 700 020

Email: info@tetroncomm.in, Website – www.tetroncomm.in , Phone: 033-22832925/26, Fax: 033-22832927

Form No. MGT-11

PROXY FORM

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

Annual General Meeting – 30th September, 2015	
Name of member(s)	:
Registered address	:
E Mail Id	:
Folio No. / DP ID & Client ID	:

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

- 1) Name: _____ Address: _____
E-mail : _____ Signature _____ Or failing him / her
- 2) Name: _____ Address: _____
E-mail : _____ Signature _____ Or failing him / her
- 3) Name: _____ Address: _____
E-mail : _____ Signature _____

as my/our proxy to attend and vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on Wednesday, 30th September, 2015 at 1.00 P.M. at 240B, A.J.C. Bose Road, 2nd Floor, Kolkata – 700 020 and at any adjournment thereof in respect of the following resolution :

Sl.	Particulars of Business to be transacted at AGM
1	Adoption of financial statements for the year ended 31st March, 2015 and the Directors' and Auditors' Reports thereon.
2	Re-appointment of Mr. Anubhav Poddar, Director, who retires by rotation
3	To appoint the Auditors of the Company and to authorize the Board to fix their remuneration.
4	Appointment of Mrs. Pritee Poddar as Director
5	Appointment of Mr. Ashish Singhania as Independent Director
6	Contribution to bona fide Charitable fund and other funds
7.	Re-appointment of Mr. Vaibhav Poddar, as Managing Director of the Company

Date :

Place :

Signature :

TETRON COMMERCIAL LIMITED

(CIN : L17124WB1983PLC035814)

Registered Office: 240B, A.J.C. Bose Road, 2nd Floor, Kolkata – 700 020

Email: info@tetroncomm.in, Website – www.tetroncomm.in , Phone: 033-22832925/26, Fax: 033-22832927

ATTENDANCE SLIP
ANNUAL GENERAL MEETING
Wednesday, 30th September, 2015

Registered Folio /
DP ID and Client ID :

Name and Address of the
Sole/First Shareholder :

Joint Holder 1 :

Joint Holder 2 :

I/We hereby record my/our presence at the **ANNUAL GENERAL MEETING** of the Company at 240B, A.J.C. Bose Road, 2nd Floor, Kolkata – 700 020, on Wednesday, the 30th September, 2015 at 1.00 P.M

Full Name of the member (in BLOCK LETTERS): _____

Folio No. _____, DP ID No. _____, Client ID No. _____

Full Name of Proxy (in BLOCK LETTERS): _____

Member/ Proxy(s) Signature: _____

NOTE : Please complete the Folio/ DP ID-Client ID No. and name of the Member/Proxy, sign this Attendance Slip and hand it over, duly signed, at the entrance of the meeting Hall. Duplicate slips will not be issued at the venue of the meeting.