

TETRON COMMERCIAL LIMITED

(CIN : L17124WB1983PLC035814)

A N N U A L R E P O R T

FOR THE YEAR ENDED

31ST MARCH, 2017

REGISTERED OFFICE :

2F, Park Plaza, North Block, 71 Park Street, Kolkata - 700016

Email: info@tetroncomm.in, Website : www.tetroncomm.in

Phone: 033-22642942/43, Fax: 033-22642940

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:

2F, Park Plaza, North Block,
71 Park Street, Kolkata - 700016
Email: info@tetroncomm.in
Website : www.tetroncomm.in
Phone: 033-22642942/43
Fax: 033-22642940

Corporate Office: No.

No.34, 2nd Floor, Gold Coin Building,
1, Meanee Avenue Road,
Ulsoor, Bangalore - 560042

Registered & Transfer Agent :

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

TETRON COMMERCIAL LIMITED

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Registered Office : 2F, Park Plaza, North Block, 71 Park Street, Kolkata - 700016

Email: info@tetroncomm.in, Website : www.tetroncomm.in , Phone: 033-22642942/43, Fax: 033-22642940

NOTICE

NOTICE is hereby given that the **Annual General Meeting** of the Company will be held at the Registered Office of the Company at 2F, Park Plaza, North Block, 71, Park Street, Kolkata - 700016, on Monday, the 25th September, 2017 at 1.00 P.M. to transact the following business:-

ORDINARY BUSINESS

1.To consider and adopt the Audited Financial Statements for the Financial Year ended on 31st March, 2017 and the Reports of the Board of Directors and Auditors thereon.

2.To appoint a Director in place of Mr. Anubhav Poddar (DIN 00027986), who retires by rotation and being eligible, offers himself for re-appointment.

3.To consider appointment of Statutory Auditor(s) of the company, fix their remuneration and pass the following resolution as ORDINARY RESOLUTION -

“RESOLVED THAT pursuant to the provisions of Sections 139 and 142 and other applicable provisions, if any, of the Companies Act, 2013, M/s. Agarwalla Ajay Kumar & Co, Chartered Accountants (ICAI Firm Registration Number 320297E), be and is hereby appointed as the Statutory Auditors of the Company, in place of M/s. G.K. Tulsyan & Company, Chartered Accountants, retiring due to mandatory rotation of Auditors, for a term of five consecutive years commencing from the conclusion of this Annual General Meeting (AGM) till the conclusion of the AGM of the Company to be held in calendar year 2022. subject to ratification of their appointment by the members at every subsequent AGM and the Board of Directors be and is hereby authorized to fix their remuneration plus other applicable expenses in connection with Statutory Audit and/or continuous audit and such other remuneration, as may be decided to be paid by the Board/Committee of the Board for performing duties if any other than those referred to hereinabove and the remuneration so fixed may be paid at such intervals during the year as may be decided by the Board/Committee of the Board.”

SPECIAL BUSINESS

4.To consider and, if thought fit, to pass the following resolutions as a SPECIAL RESOLUTION:

“RESOLVED THAT in terms of Section 180 (1)(C) of the Companies Act, 2013 and such other provisions as may be applicable and the Rules made thereunder (including any statutory modification thereof for the time being in force and as may be enacted from time to time), the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee or any person(s) authorized by the Board) to borrow on behalf of the Company, as may be required from time to time, any sum or sums of monies which together with the money already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate paid-up share capital of the Company and its free reserves, provided that the total amount so borrowed by the Board shall not at any time exceed the limit of Rs.50 Crores (Rupees Fifty Crores only).

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board of Directors of the Company be and is hereby authorized to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental thereto as they may in their absolute discretion deem fit to give effect to this resolution.”

By order of the Board

Place: Kolkata

Vaibhav Poddar

Date: 11/08/2017

Managing Director

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 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. Appointing a proxy does not prevent a member from attending the meeting in person if he/she so wishes.

The form 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. 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.
3. The Register of Members and Share Transfer Books of the Company shall remain closed from 19th September, 2017 to 25th September, 2017 (both days inclusive).
4. 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.
5. Members who have shareholdings in physical form are requested to submit their shares for dematerialization at your registered depository at the earliest.

6. 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 Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by 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 commences on 22nd September, 2017 at 10.00 A.M. and ends on 24th September, 2017 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 of 18th September, 2017, may cast their vote by remote e-voting. 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

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- (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.
- (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) <ul style="list-style-type: none">• 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. <ul style="list-style-type: none">• 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.
- (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.

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- (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 :
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians 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 or contact them at 1800 200 5533.
- (xx) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
7. 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 24th September, 2017 upto 5 p.m. without which the vote shall not be treated as valid.
8. 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 of 18th September, 2017. A person who is not a member as on cut off date should treat this notice for information purpose only
9. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / beneficial owners position list provided by depositories as at closing hours of business on Friday, 11th August, 2017.

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10. The shareholders shall have one vote per equity share held by them as on the cut-off date of 18th September, 2017. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
11. 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 18th September, 2017 and not casting their vote electronically, may only cast their vote through ballot paper at the Annual General Meeting.
12. 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.
13. 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. 18th September, 2017 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.
14. 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 48 hours 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.
15. 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 Calcutta Stock Exchange Limited, where the shares of the company are listed

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013: ITEM NO. 4

Under the provisions of Section 180(1)(C) of the Companies Act, 2013, it is necessary to obtain approval of the shareholders by means of Special Resolution(s) to enable the Board of Directors of the Company to make borrowings, exceeding the aggregate of the paid up capital and free reserves of the Company. The Company propose to increase its borrowing limits provided that the total amount so borrowed by the Board shall not at any time exceed the limit of Rs.50 Crores (Rupees Fifty Crores only) over and above the limits so prescribed under the above said Section.

The Board recommends the Resolutions as set out at Item no. 4 of the Notice as Special Resolutions, for approval of the Members. None of the Directors or Key Managerial Personnel or their relatives are in any way concerned/ interested in the above resolutions

By order of the Board

Place: Kolkata
Date: 11/08/2017

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, 2017.

2. FINANCIAL RESULTS:

	2016-17	2015-2016
	Rs.	Rs.
Profit & Loss before provisions, contingencies and tax	85,59,231	69,09,837
Less: Contingent Provision against Standard Assets	(1,508)	(59,345)
Profit/(Loss) before tax	85,60,739	69,69,182
Less: Provision for Tax Expenses	25,84,405	25,48,503
Profit / (Loss) after taxation	59,76,334	44,20,679
Transferred to Special Reserve	11,95,267	8,84,136
Balance brought forward from previous	3,65,64,515	3,30,27,972
Less: Surplus utilized for issue of Bonus Shares	-	-
Balance carried to next year	4,13,45,582	3,65,64,515

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. 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. The Company transferred 20% of profit after tax to Special Reserve, in terms of Section 45 (1C) of Reserve Bank of India Act, 1934, during the financial year 2016-17.

5.DIRECTORS AND KEY MANAGERIAL PERSONNEL:

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.

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.

The Company does not have a full time Company Secretary under the category of Key Managerial Personnel. Efforts are being made to comply with the provision relating to appointment of Company Secretary as per Section 203 of the Companies Act, 2013.

6.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.

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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, 2017, 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, 2017 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 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.NUMBER OF MEETINGS OF BOARD OF DIRECTORS

For the Financial Year 2016 - 17, the Company held 5 meetings of the Board of Directors on the following dates: - 7th May, 2016, 27th May, 2016, 10th August, 2016, 8th November, 2016, 9th February, 2017.

9.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

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 Singhanian - 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. Ashish Singhanian - Chairman
- 2.Mr. Anurag Saraf - 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.

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

The company considers its human resources as its invaluable asset and harmonizes 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 meets appropriate performance benchmarks. The remuneration involves 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.PARTICULARS OF LOANS, ADVANCES & INVESTMENTS

Details of loans & investments are given in the notes to Financial Statements. The Company has been informed that the said loan, guarantee and security are proposed to be utilised by each recipient for its general business/corporate purposes.

12.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.

13.AUDITORS & AUDITORS' REPORT:

Pursuant to the provisions of Section 139 of the Companies Act, 2013, and Rules made thereunder the term of office of M/s. G.K. Tulsyan & Co, as the Statutory Auditors of the Company will conclude from the close of ensuing Annual General Meeting of the Company. The Board of Directors places on record its appreciation to the services rendered by M/s. G.K. Tulsyan & Co as the Statutory Auditors of the Company.

Subject to the approval of the Members, the Board of Directors of the Company has recommended the appointment of M/s. Agarwalla Ajay Kumar & Co, Chartered Accountants (ICAI Firm Registration Number 320297E) as the Statutory Auditors of the Company pursuant to Section 139 of the Companies Act, 2013. Accordingly, the Board recommends the resolution in relation to appointment of Statutory Auditors, for the approval by the shareholders of the Company.

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.

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14. 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 2016-17 is 7.60 times. 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, Key Managerial Personnel of the Company is 5.05% of the gross revenue and no increment in remuneration for the financial year 2016 - 17. The remuneration of Mr. Aruna Kumar K, CFO of the Company, is 2.54% of the gross revenue and 13.89% increment in remuneration for the financial year 2016 – 17. Average remuneration increased by 11.44% and median remuneration increased by 9.56% in the F.Y. 2016-17. The variables pay made is as per policy of the Company. There were 12 employees as on 31st March, 2017. There is increase in the average and median remuneration of employees which is in line with the rise in the company's total revenue. The remuneration paid is as per the remuneration policy of the Company. The price earning ratio on the closing date of financial year 2016-17 is 4.980 as compared to 3.684 in the previous financial year.

15. 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.

16. 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 is self explanatory and does not require to be elucidated further.

17. 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.

18. EXTRACT OF THE ANNUAL RETURN

The extract of annual return as on the financial year ended 31st March, 2017 in Form No. MGT-9, as required under section 92 of the Companies Act, 2013 forms integral part of Board's Report.

19. DEPOSITS:

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

20. 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. The information pursuant to Rules 5(2) and 5(3) of the Rules not annexed to this Report, is readily available for inspection by the members at the Company's Registered Office between 10.30 A.M. to 1 P.M. on all working days up to the date of ensuing AGM. Should any member be interested in obtaining a copy including through email (info@tetroncomm.in), may write at the Company's Registered Office.

21. 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

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22. 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.

23. 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.

24. 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.

25. DEMATERIALIZATION OF SHARES AND LIQUIDITY:

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

26. 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.

27. 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:

**2F, Park Plaza, North Block,
71 Park Street, Kolkata- 700016**

**Vaibhav Poddar
Managing Director**

Dated: 25/05/2017

**Ashish Singhania
Director**

TETRON COMMERCIAL LIMITED

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March, 2017

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

1.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 : 2F, Park Plaza. North Block, 71 Park Street,
Kolkata - 700016C
Contact Details : Ph No – 2264-2942, Fax – 2264-2940
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 Product/ service	NIC Code of the products / services	Percentage to total turnover
1.	Other Financial Intermediation	64990	99.86%

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	352000	-	352000	29.333	352000	-	352000	29.333	-
b) Central Government	-	-	-	-	-	-	-	-	-
c) State Government	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	478000	-	478000	39.833	478000	-	478000	39.833	-
e) Banks / Financial Institutions	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A)(1)	830000	-	830000	69.167	830000	-	830000	69.167	-
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks / Financial Institutions	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A)(2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	830000	-	830000	69.167	830000	-	830000	69.167	-
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / Financial Institutions	-	-	-	-	-	-	-	-	-
c) Central Governments	-	-	-	-	-	-	-	-	-
d) State Governments	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) Foreign Institutional Investors (FII)	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (Specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1)	-	-	-	-	-	-	-	-	-
(2) Non-Institutions									
a) Bodies Corporate									
i) Indian	345000	-	345000	28.750	345000	-	345000	28.750	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs 1 lakh	-	25000	25000	2.083	-	25000	25000	2.083	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others Specify									
1. NRI	-	-	-	-	-	-	-	-	-
2. Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
3. Foreign Nationals	-	-	-	-	-	-	-	-	-
4. Clearing Members	-	-	-	-	-	-	-	-	-
5. Trusts	-	-	-	-	-	-	-	-	-
6. Foreign Bodies - D.R.	-	-	-	-	-	-	-	-	-
Sub-total (B)(2)	345000	25000	370000	30.833	345000	25000	370000	30.833	-
Total Public Shareholding (B) = (B)(1)+(B)(2)	345000	25000	370000	30.833	345000	25000	370000	30.833	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
GRAND TOTAL (A+B+C)	1175000	25000	1200000	100.000	1175000	25000	1200000	100.000	0.000

TETRON COMMERCIAL LIMITED

B. Shareholding of Promoters

Sl 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	NOUVEAU METAL INDUSTRIES LTD.	239500	19.958	-	239500	19.958	-	-
2	RASHMI PROPERTIES AND INVESTMENTS LTD.	238500	19.875	-	238500	19.875	-	-
3	VAIBHAV PODDAR	292500	24.375	-	292500	24.375	-	-
4	VRINDA PODDAR	59500	4.958	-	59500	4.958	-	-
	TOTAL	830000	69.167	-	830000	69.167	-	-

C. Change in Promoter's Shareholding

Sl 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	NOUVEAU METAL INDUSTRIES LTD.				
	a) At the Beginning of the Year	239500	19.958		
	b) Changes during the year			[NO CHANGES DURING THE YEAR]	
	c) At the End of the Year			239500	19.958
2	RASHMI PROPERTIES AND INVESTMENTS LTD.				
	a) At the Beginning of the Year	238500	19.875		
	b) Changes during the year			[NO CHANGES DURING THE YEAR]	
	c) At the End of the Year			238500	19.875
3	VAIBHAV PODDAR				
	a) At the Beginning of the Year	292500	24.375		
	b) Changes during the year			[NO CHANGES DURING THE YEAR]	
	c) At the End of the Year			292500	24.375
4	VRINDA PODDAR				
	a) At the Beginning of the Year	59500	4.958		
	b) Changes during the year			[NO CHANGES DURING THE YEAR]	
	c) At the End of the Year			59500	4.958
	TOTAL	830000	69.167	830000	69.167

TETRON COMMERCIAL LIMITED

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

SI 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 11
1	ANAND JHUNJHUNWALA (KARTA OF HUF)				
	a) At the Beginning of the Year	50	0.004		
	b) Changes during the year				
	Date Reason				
	28/03/2017 Transfer	-50	0.004	0	0.000
	c) At the End of the Year			0	0.000
2	FORESIGHT REALTORS PVT. Ltd				
	a) At the Beginning of the Year	40000	3.333		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		
	c) At the End of the Year			40000	3.333
3	GOUTAM KUMAR MONDAL				
	a) At the Beginning of the Year	100	0.008		
	b) Changes during the year				
	Date Reason				
	21/03/2017 Transfer	-50	0.004	50	0.004
	28/03/2017 Transfer	-50	0.004	0	0.000
	c) At the End of the Year			0	0.000
4	MANGALAM EQUITY MANAGEMENT PVT. LTD.				
	a) At the Beginning of the Year	48000	4.000		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		
	c) At the End of the Year			48000	4.000
5	MUKESH KUMAR SINGH				
	a) At the Beginning of the Year	100	0.008		
	b) Changes during the year				
	Date Reason				
	28/03/2017 Transfer	-100	0.008	0	0.000
	c) At the End of the Year			0	0.000
6	ORNAMENTAL FABRICATIONS PVT. LTD.				
	a) At the Beginning of the Year	72000	6.000		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		
	c) At the End of the Year			72000	6.000
7	PERFECT FINVEST PVT LTD				
	a) At the Beginning of the Year	50000	4.167		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		
	c) At the End of the Year			50000	4.167
8	POPULAR INFRASTRUCTURE PVT. LTD				
	a) At the Beginning of the Year	66250	5.521		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		
	c) At the End of the Year			66250	5.521
9	RADHARANI VINTRADE LLP				
	a) At the Beginning of the Year	0	0.000		
	b) Changes during the year				
	Date Reason				
	28/03/2017 Transfer	1650	0.138	1650	0.138
	c) At the End of the Year			1650	0.138
(14)					

TETRON COMMERCIAL LIMITED

10	SHADAB AHMAD				
	a) At the Beginning of the Year	100	0.008		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		
	c) At the End of the Year			100	0.008
11	SHREE FINCAP LTD				
	a) At the Beginning of the Year	68750	5.729		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		
	c) At the End of the Year			68750	5.729
12	SUBHLAXMI TIEUP LLP				
	a) At the Beginning of the Year	0	0.000		
	b) Changes during the year				
	Date Reason				
	28/03/2017 Transfer	2150	0.179	2150	0.179
	c) At the End of the Year			2150	0.179
13	SUNITA KEDIA				
	a) At the Beginning of the Year	0	0.000		
	b) Changes during the year				
	Date Reason				
	28/03/2017 Transfer	1750	0.146	1750	0.146
	c) At the End of the Year			1750	0.146
14	VIKAS KEDIA (KARTA OF HUF)				
	a) At the Beginning of the Year	0	0.000		
	b) Changes during the year				
	Date Reason				
	28/03/2017 Transfer	2000	0.167	2000	0.167
	c) At the End of the Year			2000	0.167
	T O T A L	345350	28.779	352650	29.

(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
1 SHRI VAIBHAV PODDAR				
a) At the Beginning of the Year	292500	24.375	292500	24.375
b) Changes during the year	[NO CHANGES DURING THE YEAR]			
c) At the End of the Year	292500	24.375	292500	24.375
T O T A L	292500	24.375	292500	24.375

TETRON COMMERCIAL LIMITED

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	645.00	Nil	645.00
ii) Interest due but not paid	Nil	17.61	Nil	17.61
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	662.61	Nil	662.61
Change in Indebtedness during the financial year				
• Addition	Nil	223.40	Nil	223.40
• Reduction	Nil	264.89	Nil	264.89
Net Change	Nil	(41.49)	Nil	(41.49)
Indebtedness at the end of the financial year				
i) Principal Amount	Nil	605.00	Nil	605.00
ii) Interest due but not paid	Nil	16.12	Nil	16.12
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	621.12	Nil	621.12

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	10.94		10.94
	(b) Value of perquisites u/s 17(2) of Income-tax Act, 1961	0.81		0.81
	(c) Profits in lieu of salary u/s 17(3) of Income- tax Act, 1961	-		-
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)	11.75		11.75
	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	Ashish Singhanian	
	• 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	Aruna Kumar K, CFO	Total
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil	4.20	4.20
	(b) Value of perquisites u/s 17(2) of Income-tax Act, 1961	Nil	Nil	1.70	1.70
	(c) Profits in lieu of salary u/s 17(3) of Income-tax Act, 1961	Nil	Nil	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	5.90	5.90

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, 2017**

[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 Limited
2F, Park Plaza, North Block, 71 Park Street
Kolkata – 700016

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, 2017 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, 2017 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')- as applicable to the company during the period under review:-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009. **(Not applicable to the Company during the Audit Period).**
 - 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)

TETRON COMMERCIAL LIMITED

Regulations, 1993 regarding the Companies Act and dealing with client;

g)The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 as amended from time to time- **(Not applicable to the Company during the Audit Period).**

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 (SS1 & SS2) issued by The Institute of Company Secretaries of India

ii)The Listing Regulation entered into by the Company with stock exchange (BSE Ltd) as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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. There is no change in the composition of the Board of Directors during the period under review. 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 during the Audit period that there were no specific events/actions having a major bearing on the company's affairs in pursuance of the above referred laws, regulations, guidelines, standards etc. referred to above.Place: Kolkata

Place: Kolkata

Date: 20/05/2017

(PRAVIN KUMAR DROLIA)

Practicing Company Secretary

FCS No :2366

C.P.No : 1362

TETRON COMMERCIAL LIMITED

ANNEXURE: A

To,
The Members
Tetron Commercial Limited
2F, Park Plaza, North Block, 71 Park Street
Kolkata – 700016

- (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

Note:

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

Place: Kolkata

Date: 20/05/2017

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

TETRON COMMERCIAL LIMITED

ANNEXURE: B

To,
The Members
Tetron Commercial Limited
2F, Park Plaza, North Block, 71 Park Street
Kolkata – 700016

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: 20/05/2017

(PRAVIN KUMAR DROLIA)
Practicing Company Secretary

FCS No : 2366

C.P.No : 1362

TETRON COMMERCIAL LIMITED

INDEPENDENT AUDITOR'S REPORT

**TO THE MEMBERS OF
TETRON COMMERCIAL LIMITED**

Report on the Financial Statements

We have audited the accompanying (Standalone) financial statements of Tetron Commercial Ltd. ("the company") which comprise the Balance Sheet as at 31st March, 2017, the statement of Profit and Loss, Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the (Standalone) Financial Statements

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the 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

TETRON COMMERCIAL LIMITED

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid (Standalone) financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2017, and its Profit/Loss and its Cash Flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
 - d. in our opinion, the aforesaid (Standalone) financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the company.

For and on behalf of

G.K. Tulsyan & Co.

Chartered Accountants

Firm's registration number:323246E

U.K. Senapati

Partner

Membership number: 058084

Place: Kolkata

Date:25th day of May, 2017

TETRON COMMERCIAL LIMITED

“Annexure A” to the Independent Auditors’ Report

The Annexure referred to in our report to the members of Tetron Commercial Ltd. (“the Company”) for the year ended 31st March, 2017. We Further report that :-

- 1) (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 in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
 - (c) The title deeds of immovable properties are held in the name of the company.
- 2) The Company does not have any inventory. Accordingly the provisions of Clause 3 (ii) of the order are not applicable to the Company and hence not commented upon.
- 3) The Company has granted loan to body corporate covered in the Register maintained under section 189 of the Act.
 - a) The rate of interest and other terms & conditions to which loan have been granted are prima-facie not prejudicial to the interest of the company;
 - b) The principal amount of loan is repayable on demand
 - c) There has been no over-due amount of more than 90 days outstanding.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2017 for a period of more than six months from the date on when they become payable.
 - b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

TETRON COMMERCIAL LIMITED

- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) The Company has not paid or provided any managerial remuneration.
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, the company has entered into transactions with the related parties under section 177 and 188 of Companies Act, 2013 and the same have been disclosed by way of notes annexed to the financial statement.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the Company has obtained registration with the Reserve Bank of India, Kolkata as an NBFC vide CoR No. 05.01369 dated 01.04.1998.

For and on behalf of

G.K. Tulsyan & Co.

Chartered Accountants

Firm's registration number:323246E

U.K. Senapati

Partner

Membership number: 058084

Place: Kolkata

Date: 25th day of May, 2017

TETRON COMMERCIAL LIMITED

“Annexure B” to the Independent Auditor’s Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of Tetron Commercial Ltd. (“the Company”) as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in

TETRON COMMERCIAL LIMITED

accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

For and on behalf of
G.K. Tulsyan & Co.
Chartered Accountants
Firm's registration number:323246E

U.K. Senapati
Partner
Membership number: 058084
Place: Kolkata
Date: 25th day of May, 2017

TETRON COMMERCIAL LIMITED**Balance Sheet as at 31st March 2017**

Particulars	Note No.	2016-17	2015-16
		Amount (Rs.)	Amount (Rs.)
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	12,000,000	12,000,000
(b) Reserves and surplus	3	58,081,977	52,105,643
2 Non-Current liabilities			
(a) Long-term borrowings	4	62,112,542	56,946,050
3 Current liabilities			
(a) Short-term borrowings	5	-	9,315,148
(b) Other current liabilities	6	553,620	563,810
(c) Short-term Provisions	7	292,202	293,710
TOTAL		133,040,341	131,224,361
II. ASSETS			
1 Non-current assets			
(a) Fixed Assets - Tangible	8	1,720,868	1,622,129
(b) Non-current investments	9	25,920	5,145,064
(c) Deferred Tax Asset (net)		360,820	327,260
(d) Long-term loans and advances	11	116,880,746	71,369,115
2 Current assets			
(a) Current Investments	10	9,056,125	-
(b) Cash and cash equivalents	12	2,227,356	3,498,608
(c) Short-term loans and advances	13	2,707,287	48,914,792
(d) Other current assets	14	61,219	347,393
TOTAL		133,040,341	131,224,361
Notes on Financial Statements	1-24		

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

Kolkata- 700012

Dated: 25-05-2017

Aruna Kr. Kattigenahalli
Chief Financial Officer**Ashish Singhania**
Director

TETRON COMMERCIAL LIMITED**Profit and Loss Statement for the year ended 31st March 2017**

Particulars		Note No.	2016-17	2015-16
			Amount (Rs.)	Amount (Rs.)
I.	Revenue from operations	15	22,931,914	23,835,660
II.	Other income	16	322,451	100,470
III.	Total Revenue (I + II)		23,254,365	23,936,130
IV.	Expenses:			
	Employee Benefits Expenses	17	2,232,176	1,983,791
	Finance costs	18	7,241,725	8,617,895
	Depreciation and amortization expenses		563,277	778,837
	Other expenses	19	4,657,956	5,645,770
	Total expenses		14,695,134	17,026,293
V.	Profit before provisions, contingencies and tax (III- IV)		8,559,231	6,909,837
VI.	Provision (other than tax) and Contingencies : Contingent Provision against Standard Assets		(1,508)	(59,345)
VII.	Profit before tax (V- VI)		8,560,739	6,969,182
VIII.	Tax expense:			
	(1) Current tax		2,539,300	2,305,430
	(2) Deferred tax		(33,560)	(92,030)
	(3) Income Tax for Earlier Year		78,665	335,103
IX.	Profit (Loss) for the period (VII-VIII)		5,976,334	4,420,679
X.	Earnings per equity share:	20		
	(1) Basic		4.980	3.684
	(2) Diluted		4.980	3.684
Notes on Financial Statements		1-24		

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
Kolkata- 700012
Dated: 25-05-2017

Aruna Kr. Kattigenahalli
Chief Financial Officer

Ashish Singhania
Director

TETRON COMMERCIAL LIMITED**Cash Flow Statement for the Year ended 31st March, 2017**

Particulars	2016-17 Amount (Rs.)	2015-16 Amount (Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit before provisions,tax and extraordinary items	8,559,231	6,909,837
Adjustment for:		
Income from Investment	(90,415)	(103,741)
Depreciation and Amortization	563,277	778,837
Interest Paid	7,240,767	8,617,714
Operating profit before working capital charges	16,272,860	16,202,647
Adjustments for Increase/ decrease in :		
Trade and Other receivables	286,174	367,379
Other Current Liabilities	(10,190)	(1,570)
Long Term Loans & Advances	(45,511,631)	69,852,981
Short Term Loans & Advances	46,064,739	(46,114,631)
Cash Generated from Operation	17,101,952	40,306,806
Direct Tax Paid	(2,475,199)	(1,955,871)
Cash Flow before extraordinary items	14,626,753	38,350,935
Extraordinary items	-	-
Net cash flow from operating activites (A)	14,626,753	38,350,935
CASH FLOW FROM INVESTING ACTIVITIES		
(Increase)/ Decrease in Investments	(3,936,981)	6,089,487
Profit/ (Loss) on Investments	90,415	103,741
Sale/ (Purchase) of fixed assets	(662,016)	(66,643)
Net cash Flow in investing activities (B)	(4,508,582)	6,126,585
CASH FLOW FROM FINANCING ACTIVITIES		
Interest Paid	(7,240,767)	(8,617,714)
Proceeds from Long term borrowings	5,166,492	3,046,570
Proceeds from Short term borrowings	(9,315,148)	(36,443,811)
Net Cash Flow from Financing Activities©	(11,389,423)	(42,014,955)
Net Increase in cash and Cash equivalent(A+B+C)	(1,271,252)	2,462,565
Cash and Cash equivalent as at beginning of the year	3,498,608	1,036,043
Cash and Cash equivalent as at end of the year	2,227,356	3,498,608
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: 25-05-2017

Aruna Kr. Kattigenahalli
Chief Financial Officer

Ashish Singhania
Director

TETRON COMMERCIAL LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

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 Ltd. and, as having a Non-Banking Financial Company, engaged in the financial activities such as providing inter-corporate loans and investment in equities, units of mutual funds and 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, 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 company has followed Schedule III as notified under the Companies Act 2013 for the preparation and presentation of its financial statements. There is no change in accounting policy of the company during the current year. Further, 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, as deemed fit, against loan before / at the time of providing loans. Loans are segregated into secured and unsecured depending upon the securities taken against the loan.

TETRON COMMERCIAL LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

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.

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.

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.

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, 2017

Note 2

Share capital

Share Capital	2016-17		2015-16	
	Number	Amount (Rs.)	Number	Amount (Rs.)
a) Authorised				
Equity Shares of Rs.10 each	1,200,000	12,000,000	1,200,000	12,000,000
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	1,200,000	12,000,000	1,200,000	12,000,000
Addition : Equity Shares of Rs. 10 each	-	-	-	-
c) Subscribed & Paid up				
Equity Shares of Rs.10/- each fully paid up in cash	1,200,000	12,000,000	1,200,000	12,000,000
Addition : Equity Shares of Rs. 10 each	-	-	-	-
Total	1,200,000	12,000,000	1,200,000	12,000,000

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

Particulars	2016-17		2015-16	
	Number	Amount (Rs.)	Number	Amount (Rs.)
Shares outstanding at the beginning of the year	1,200,000	12,000,000	1,200,000	12,000,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	1,200,000	12,000,000	1,200,000	12,000,000

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, 2017 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	2016-17		2015-16	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Popular Infrastructure Pvt. Ltd	66250	5.521	66250	5.521
Shree Fincap Ltd	68750	5.729	68750	5.729
Ornamental Fabrications Pvt. Ltd.	72000	6.000	72000	6.000
Vaibhav Poddar	292,500	24.375	292,500	24.375
Rashmi Properties & Investments Ltd	238,500	19.875	238,500	19.875
Nouveau Metal Industries Ltd	239,500	19.958	239,500	19.958

g) Details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2017

Particulars	SBNs	Other denomination notes	Total
Closing Cash in hand as on 08-11-2016	197,000	5,028	202,028
(+) Permitted Receipts	-	230,000	230,000
(-) Permitted payments	-	62,122	62,122
(-) Amount deposited in Banks	197,000	-	197,000
Closing cash in hand as on 30-12-2016	-	172,906	172,906

TETRON COMMERCIAL LIMITED**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017****Note 3****Reserves and surplus**

Particulars	2016-17	2015-16
	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	11,541,128	10,656,992
(+) Current Year Transfer	1,195,267	884,136
Closing Balance	12,736,395	11,541,128
d. Surplus		
Opening balance	36,564,515	33,027,972
(-) Utilisation for Issue of Bonus Shares	-	-
(+) Net Profit/(Net Loss) For the current year	5,976,334	4,420,679
(-) Transfer to Special Reserves	1,195,267	884,136
Closing Balance	41,345,582	36,564,515
Total	58,081,977	52,105,643

Note 4**Long Term Borrowings**

Particulars	2016-17	2015-16
	Rs.	Rs.
Unsecured		
(a) Loans repayable on demand from other parties	-	-
(b) Loans and advances from related parties	62,112,542	56,946,050
Total	62,112,542	56,946,050

Note 5**Short Term Borrowings**

Particulars	2016-17	2015-16
	Rs.	Rs.
Unsecured		
(a) Loans repayable on demand from other parties	-	-
(b) Loans and advances from related parties	-	9,315,148
Total	-	9,315,148

Note 6**Other Current Liabilities**

Particulars	2016-17	2015-16
	Rs.	Rs.
(a) Other payables (specify nature)		
TDS Payable	225,172	226,187
Liabilities for Expenses	328,448	337,623
Total	553,620	563,810

Note 7**Short Term Provisions**

Particulars	2016-17	2015-16
(a) Provision for employee benefits	-	-
(b) Others (Specify nature)		
Contingent Provision against Standard Assets	292,202	293,710
Provision for Taxation (Net of Advance tax and TDS)	-	-
Total	292,202	293,710

TETRON COMMERCIAL LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

Note 8

Fixed Assets

Particulars	Gross Block				Depreciation		Net Block	
	As on 01.04.2016	Addition	Sales/ Adjustment	As on 31.03.2017	During the year	Up to 31.03.2017	As on 31.03.2017	As on 31.03.2016
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Motor Car- for office use	4,073,726	-	-	4,073,726	480,319	3,038,108	1,035,618	1,515,937
Computer and Accessories	93,695	66,990	-	160,685	12,614	94,264	66,421	12,045
Office Equipment	204,617	145,609	-	350,226	53,938	164,408	185,818	94,147
Furniture & Fixtures	-	449,417	-	449,417	16,406	16,406	433,011	-
Total	4,372,038	662,016	-	5,034,054	563,277	3,313,186	1,720,868	1,622,129

Note 9

Non-current investments

Particulars	2016-17	2015-16
A Non-Trade Investments (Refer A below)		
(a) Investment in Equity instruments	-	119,144
(b) Investments in debentures or bonds	-	5,000,000
(c) Other non-current investments (specify nature)	25,920	25,920
Total	25,920	5,145,064
Less : Provision for diminution in the value of Investments	-	-
Total	25,920	5,145,064

Particulars	2016-17	2015-16
Aggregate amount of quoted investments (Market value of Rs. NIL (Previous Year Rs.51,18,800/-)	-	5,119,144
Aggregate amount of unquoted investments	25,920	25,920

A. Details of Non- Trade Investments

Sr. No.	Name of the Body Corporate / Associate / JV/ Controlled Entity	No. of Shares / Units		Amount (in Rs)		Whether at stated Cost Yes / No	
		2016-17	2015-16	2016-17	2015-16		
(1)	Investment in Equity Instruments	(4)	(5)	(6)	(7)	(8)	(9)
(a)	Nagarjuna Agrochem Ltd.	-	6000	Quoted	-	119,144	Yes
(b)	Investments in Debentures or Bonds	-	-	Quoted	-	119,144	Yes
(c)	National Highways Authority of India	-	500	Quoted	-	5,000,000	Yes
	Other Non- Current Investments	-	-	Unquoted	25,920	25,920	Yes
	Time Share Units of Dalmia Resort	-	-	Unquoted	25,920	5,145,064	Yes
	Total				25,920	5,145,064	

TETRON COMMERCIAL LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

**Note 10
Current investments**

A. Details of 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
			2016-17	2015-16		2016-17	2015-16	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)(a)
(a)	Investments in Mutual Funds							
	Birla Sun Life Cash Plus- Daily Dividend	N.A.	67,876,925	-	Unquoted	6,800,929	-	
	ICICI Prudential Saving Fund	N.A.	9634,472	-	Unquoted	2,255,196	-	
(b)	Other Current Investments							
	Total					9,056,125	-	

Particulars	2016-17	2015-16
Aggregate amount of quoted investments		
(Market value of Rs.....)		
(Previous Year Rs.....)	-	-
Aggregate amount of unquoted investments	9,056,125	-

TETRON COMMERCIAL LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

Note 11

Long-term loans and advances

Particulars	2016-17		2015-16	
	Rs.	RS.	Rs.	Rs.
a. Loans and advances to related parties Unsecured, considered good	-		-	
	-		-	
b. Others (specify nature) Unsecured, considered good Loan	116,880,746		71,369,115	
		116,880,746		71,369,115
		116,880,746		71,369,115

Note 12

Cash and cash equivalents

Particulars	2016-17		2015-16	
	Rs.	Rs.	Rs.	Rs.
Cash and Cash equivalents				
Balance With Bank				
-On Current Account	1,982,304		3,377,858	
- Cash on hand	245,052	2,227,356	120,750	3,498,608
Other Bank Balances	-		-	
Term Deposit with Bank	-		-	
Margin Money	-	-	-	
Security against borrowings		2,227,356		3,498,608

Note 13

Short-term loans and advances

Particulars	2016-17		2015-16	
	Rs	Rs.	Rs.	Rs.
a. Loans and advances to related parties Unsecured, considered good	-		-	
	-		-	
b. Others (specify nature) Unsecured, considered good				
Loans	-		46,114,631	
Advance Against Expenses	49,892		-	
Advance Tax and TDS (Net of Tax Provisions)	2,657,395		2,800,161	
		2,707,287		48,914,792
		2,707,287		48,914,792

Note 14

Other Current Assets

Particulars	2016-17		2015-16	
	Rs	Rs.	Rs.	Rs.
Interest Receivable	-		300,000	
Other Receivables	32,916		20,650	
Prepaid Expenses	28,303		26,743	
		61,219		347,393

TETRON COMMERCIAL LIMITED**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017****Note 15****Revenue from operations**

Particulars	2016-17	2015-16
	Rs.	Rs.
Sale of products	-	-
Other operating revenues (interest Income)	22,931,914	23,835,660
Total	22,931,914	23,835,660

Note 16**Other income**

Particulars	2016-17	2015-16
	Rs.	Rs.
a) Net gain/loss on sale of investments	90,415	103,741
b) Other non-operating income (net of expenses)	30,507	(3,271)
c) Dividend Income	201,529	-
Total	322,451	100,470

Note 17**Employee Benefits Expense**

Particulars	2016-17	2015-16
	Rs.	Rs.
(a) Salaries and incentives	2,132,951	1,939,496
(b) Contributions to -Provident fund	-	-
(c) Gratuity fund contributions	-	-
(d) Social security and other benefits for employees	1,355	1,872
(f) Staff welfare and Medical expenses	97,870	42,423
Total	2,232,176	1,983,791

Note 18**Finance costs**

Particulars	2016-17	2015-16
	Rs.	Rs.
Interest expense	7,240,767	8,617,714
Bank Transaction Charges	958	181
Other borrowing costs	-	-
Total	7,241,725	8,617,895

TETRON COMMERCIAL LIMITED**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017****Note 19****Other expenses**

Particulars	2016-17 Rs.	2015-16 Rs.
Advertisement	15,650	22,566
Legal & Professional Charges	1,491,585	1,399,732
Insurance Charges	93,499	76,286
Travelling and Conveyance Expenses	841,279	1,481,953
Vehicle Running and Maintenance Expenses	480,092	511,950
Service Charges	42,755	50,569
Managerial Remuneration	1,175,456	1,168,230
Charity and Donation	21,000	500,000
Rates and taxes, excluding, taxes on income.	8,895	8,750
Listing and Processing Fee	28,625	50,890
Printing and Stationery	44,261	12,575
Postage & Courier Charges	19,328	32,607
Rent Paid	142,000	180,000
Repair and Maintenance	131,736	25,507
Filing Fees	4,121	9,333
Telephone and Internet Expenses	62,104	37,952
Website & Software Charges	5,500	29,987
Miscellaneous Expenditure	30,920	28,253
Payments to the auditor as		
a. Statutory audit Fee	8,000	8,000
b. Tax Audit Fee	4,000	4,000
c. Internal Audit Fee	5,000	5,000
d. for reimbursement of expenses/ service tax	2,150	1,630
Total	4,657,956	5,645,770

Note 20**Earning Per Share**

Particulars	2016-17 Rs.	2015-16 Rs.
Profit After Tax	5,976,334	4,420,679
No of Equity Shares (wighted Average for Current Year)	1,200,000	1,200,000
Basic and diluted earning per equity share	4.980	3.684

Note 21

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

Note 22

a)The total MAT credit available to the company is Nil.

b)The Company recorded the deferred tax assets of Rs.33,560/- for the year ended 31st March, 2017 and cumulative deferred tax assets as at 31st March, 2017 is Rs.3,60,820/-.

TETRON COMMERCIAL LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

<u>Deferred Tax Assets/ (Liabilities):</u>	<u>2016-2017</u>
<u>Timing difference of depreciation</u>	Rs.
-as per Companies Act and Income Tax Act.	1,08,610
Deferred Tax thereon	33,560

Note 23

Out of the Contingent Provision for Standard Assets of Rs.2,93,710/-made in earlier years, a sum of Rs.1,508/- reversed in current year, as it was no longer required and maintain the provision @ 0.25% on loans outstanding as on 31st March, 2017 as required by RBI notification Notification No. DNBR. 019/CGM (CDS)-2015 dated April 10, 2015 and charged to profit and loss account.

Note 24

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
Sri Anubhav Poddar , Director
Sri Aruna Kr. Kattigenahalli, CFO

Other Related Persons-

Tetron Capital Ltd.
Likhmi Trading & Mfg. Co. Ltd.
Rashmi Properties & Investments Ltd.
Coronation Refrigeration Industries Ltd.
Ceeta Industries Ltd.
Kingstone Krystals Ltd.
Smt. Vrinda Poddar
Sri. Krishna Murari Poddar
Smt Pritee Poddar

Name of the Company

Tetron Capital Ltd. (TCapL)

Nature of Transactions

Opening Balance as on 01-04-2016 was Rs. 2,31,16,574. The Company refunded loan of Rs. 70,00,000/- during the year to TCapL. Interest paid/payable during the year of Rs.23,16,658/-. Closing Balance as on 31-03-2017 is Rs.1,59,12,767/-.

Likhmi Trading & Mfg Co Ltd.(LTML)

The opening balance as on 01-04-2016 was Rs. 1,13,23,705/-. The Company refunded loan of Rs.60,00,000/- during the year and interest of paid/ payable Rs.9,41,260/-. Closing balance as on 31-03-2017 is Rs.51,33,150/- The Company paid rent and taxes of Rs.1,150/- during the year to LTML.

Rashmi Properties & Investments Ltd.

The opening balance as on 01-04-2016 was Rs. 1,79,14,148/-. The Company (RPIL) received additional loan from RPIL of Rs. 5,00,000/- during the year. The Company paid interest of

TETRON COMMERCIAL LIMITED**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017**

	Rs.21,16,932/- during the year. Closing Balance as on 31-3-2017 is Rs.1,84,79,343/- .
Coronation Refrigeration Ind. Ltd.(CRIL)	The Opening Balance as on 01-04-2016 was Rs. 45,91,623/. The Company received additional loan of Rs.36,00,000/- from CRIL and refunded Rs.1,00,000/- during the year. Interest paid during the year Rs.6,65,918/-. Closing Balance as on 31-03-2017 was Rs.82,13,041/-.
Ceeta Industries Ltd. (CIL)	The Opening Balance as on 01-04-2016 was Rs. 93,15,148/-. The Company refunded Rs.60,00,000/- during the year. Interest paid for the year to CIL is Rs.5,02,027/-. Closing Balance as on 31-03-2017 is Rs.30,81,310/-. Rent paid to CIL Rs.16,000/- and Telephone Exp. Rs.1870/-
Kingstone Krystals Ltd.	The Company reimbursed Rs. 14,18,984/- towards payment of advance tax and other fees.
Sri Vaibhav Poddar	Paid Remuneration Rs. 10,94,400/- and other perquisites Rs. 81,056/- . The Company borrowed loan of Rs.60,00,000/- from Mr. Poddar during the year and interest paid/Payable thereon was Rs.3,80,712/-. Closing balance as on 31-03-2017 was Rs.61,59,781/-.
Sri Anubhav Poddar	The Company reimbursed Rs. 18,090/- as expense incurred on his behalf.
Sri Aruna Kr. Kattigenahalli Smt. Vrinda Poddar	Paid Remuneration Rs. 5,90,400/- during the year. Paid retainership of Rs.7,20,000/- and office Rent of Rs.1,00,000/-.
Sri Krishna Murari Poddar Smt. Pritee Poddar	Paid Retainership Fee Rs. 6,00,000/- during the year. The Company borrowed loan of Rs.50,00,000/- from Mr. Poddar during the year and interest paid/Payable thereon was Rs.3,17,260/-. Closing balance as on 31-03-2017 was Rs.51,33,150/-.
. Signature to Notes '1' to '24' forming part of Balance Sheet and Profit & Loss Statement	

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: 25-05-2017

Aruna Kr. Kattigenahalli
Chief Financial Officer

Ashish Singhania
Director

TETRON COMMERCIAL LIMITED

(CIN : L17124WB1983PLC035814)

Registered Office: 2F, Park Plaza, North Block, 71 Park Street, Kolkata - 700016

Email: info@tetroncomm.in, Website : www.tetroncomm.in , Phone: 033-22642942/43, Fax: 033-22642940

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 – 25th September, 2017	
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 Monday, 25th September, 2017 at 1.00 P.M. at 2F, Park Plaza, North Block, 71, Park Street, Kolkata - 700016 and at any adjournment thereof in respect of the following resolution :

SL.	Particulars of Business to be transacted at AGM
1	Adoption of Audited Financial Statements for the year ended 31st March, 2017 and the Reports of the Board of Directors and Auditors thereon
2	Re-appointment of Mr. Anubhav Poddar (DIN 00027986), Director, who retires by rotation
3	To appoint the Statutory Auditors of the Company and to authorize the Board to fix their remuneration.
4	To increase borrowing limit of the Company

Affix Re. 1
Revenue
Stamp

Date:

Place:

Signature of Shareholder

Signature of Proxy Holder

Notes:

1. This form be signed across the stamp as per specimen signature registered with the Company.

TETRON COMMERCIAL LIMITED

(CIN : L17124WB1983PLC035814)

Registered Office: 2F, Park Plaza, North Block, 71 Park Street, Kolkata - 700016

Email: info@tetroncomm.in, Website : www.tetroncomm.in , Phone: 033-22642942/43, Fax: 033-22642940

ATTENDANCE SLIP
ANNUAL GENERAL MEETING
Monday, 25th September, 2017

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 2F, Park Plaza, North Block, 71, Park Street, Kolkata – 700016 on Monday, the 25th September, 2017 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. Shareholders/ Proxy holders desiring to attend the meeting should bring their copy of the Annual Report as the same will not be distributed again at the meeting. Duplicate slips will not be issued at the venue of the meeting.

TETRON COMMERCIAL LIMITED

(CIN : L17124WB1983PLC035814)

Registered Office: : 2F, Park Plaza, North Block, 71 Park Street, Kolkata - 700016
Email: info@tetroncomm.in, Website : www.tetroncomm.in , Phone: 033-22642942/43, Fax: 033-22642940

(ANNEXURE TO THE NOTICE FOR THE ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD ON Monday, 25th September, 2017)

1. Name & Registered Address
of Sole/First named Member :
2. Joint Holders Name (If any) :
3. Folio No. / DP ID & Client ID :
(*Applicable to investors holding shares in demat form)
4. No. of Equity Shares Held :
Dear Shareholder,

Subject: Process and manner for availing E-voting facility:

Pursuant to 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 Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company is pleased to provide E-voting facility to the members to cast their votes electronically on all resolutions proposed to be considered at the Annual General Meeting (AGM) to be held on Monday, the 25th day of September, 2017 at 1.00 P.M. at the Registered Office of the Company at 2F, Park Plaza, North Block, 71, Park Street, Kolkata – 700016 and at any adjournment thereof.

The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the e-voting facility. The e-voting facility is available at the link <https://www.evotingindia.com>.

The Electronic Voting Particulars are set out below:

EVSN	User ID	PAN / Sequence No.

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

Remote e-Voting Start On	Remote e-Voting End On
22nd September, 2017 at 10:00 A.M. (IST)	24th September, 2017 at 5:00 P.M. (IST)

Please read the instructions mentioned in the Notes of the AGM Notice before exercising your vote.

By Order of the Board

Place: Kolkata
Date: 19.08.2017

Vaibhav Poddar
Managing Director

Encl: AGM Notice/Attendance Slip/Proxy Form/Ballot-Form/Annual Report

ROUTE MAP TO THE VENUE OF THE AGM

