ELLORA TRADERS LIMITED
CIN No.:L27101UP1985PLC007436
16/95, The Mall,
Kanpur – 208001
Tel – 0512 2378314
Email – ellora.traders@rediffmail.com
Website: www.elloratraders.com

Date: 28.11.2020

To
The Secretary
Metropolitan Stock Exchange of India Limited
Vibgyor Towers, 4th floor, Plot no. C 62, G-Block,
Opp. Trident hotel, Bandra Kurla Complex,
Bandra (E), Mumbai- 400 098

Sir,

Sub: Submission of Annual Report for the Financial Year ended 31st March, 2020 under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 34(1)(a) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we are enclosing herewith a copy of Annual Report for the financial year ended 31st March, 2020 along with the notice of 35th Annual General Meeting of M/s. Ellora Traders Limited.

Kindly acknowledge the receipt of the same.

Thanking You,

Yours' truly,

For Ellora Traders Limited

Susma Shaw

ELLORA TRADERS LTD. KANPUR

Susma Shaw
Company Secretary

Encl: As above

35th

ANNUAL REPORT

&

ACCOUNTS

2019-2020

ELLORA TRADERS LIMITED

DIRECTORS

MADAN MOHAN PATHAK

JUGRAJ SHARMA

SURBHI CHOUDHARY

SHYAM KUMAR PANDEY

CHIEF FINANCIAL OFFICER & COMPANY SECRETARY

SUSMA SHAW

AUDITORS

B. KUMAR & CO.
Chartered Accountants
6A, Clive Row,
2nd Floor, (Front Gate)
Kolkata- 700001

BANK

AXIS BANK LTD.

REGISTERED OFFICE

16/95, The Mall
Kanpur (UP) - 208001

ELLORA TRADERS LIMITED

Registered Office: 16/95, The Mall, Kanpur, Uttar Pradesh -208001
Corporate Identification No. (CIN) - L27101UP1985PLC007436
Tel: +0512 2378314; E-mail: ellora.traders@rediffmail.com;
Website: www.elloratraders.com

NOTICE

NOTICE is hereby given that the 35th Annual General Meeting of the Members of M/s. Ellora Traders Limited will be held on Thursday, the 24th day of December, 2020 at 11.30 A.M at the registered office of the Company at 16/95, The Mall, Kanpur, Uttar Pradesh – 208 001, to transact the following business:

AS ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2020, including the Audited Balance Sheet as at 31st March, 2020 and the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors and Auditors thereon.

2. To appoint a director in place of Mr. Shyam Kumar Pandey (Din: 08430198) who retires by rotation, and being eligible, offers himself for re-appointment.

AS SPECIAL BUSINESS:

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

   "RESOLVED THAT pursuant to provisions of Sections 149, 150 and 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, read with schedule IV of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015, (including any statutory modification(s) or re- enactment thereof for the time being in force), Mrs. Pratibha Devi Beriwala (DIN - 08927546), who was appointed as an Additional Director of the Company (in the category of Non-Executive Independent Director) w.e.f. 11th November, 2020 in terms of Section 161 of the Companies Act, 2013 and article 92(1) of the Article of Association of the Company and who has submitted a declaration that she meets the criteria for independence as provided under Section 149(6) of the Companies Act, 2013 and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold office for a consecutive period of 5 (five) years from 11th November, 2020 to 10th November 2025.

"RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

By Order of the Board
For **Ellora Traders Limited**

Susma Shaw

Susma Shaw
Company Secretary

Place: Kanpur
Date: 11th November, 2020

NOTES:

1. In view of the outbreak of COVID-19 Pandemic, the Ministry of Corporate Affairs vide its order no. **ROC/KAN/AGM EXTN. /2020/1105 dated 08.09.2020** granted extension of AGM for the Financial Year ended 31.03.2020 upto 3 Months from the due date by which the AGM ought to have been held.

2. The health of the Shareholders, staff and stakeholders of the Company is of paramount importance to us. In view of the ongoing COVID-19 pandemic the Company shall implement following measures at the Annual General Meeting to safeguard the health and safety of our attending shareholders, staffs and stakeholders of the Company:

    - Compulsory Body temperature checks will be conducted for every attending shareholder of the Company, proxy or other attendee at the entrance of AGM Venue. Any person with a body temperature of over 37.5 degree Celsius will be denied entry into the AGM venue or be required to leave the AGM Venue.

    - Each attendee would be provided with and wear a surgical face mask throughout the AGM and inside the AGM Venue.

    - The Company will maintain safe distance between seats.

3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT TO BE A MEMBER OF THE COMPANY.**

4. In order to be effective, the instrument appointing Proxies should be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for holding the meeting. A person can acts as a proxy on behalf of not more than fifty (50) members holding in aggregate, not more than ten percent (10%) of the total share capital of the Company. A member holding more than ten percent (10%) of the total share capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other member. Proxies submitted by on behalf of a limited Companies, societies, etc., must be supported by an appropriate resolution/ authority as applicable.

5. Members are requested to notify the Registrar of Company, M/s Skyline Financial Services Pvt. Ltd. at D-153A, Okhla Industrial Area, Phase-I, Delhi- 110020, Ph-011-40450193-97 and 26812682-83, any change in their address.

6. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of item no. 3 is annexed hereto.

7. The Register of Members and Share transfer Registers of the Company shall remain closed from Friday, 18th December, 2020 to Thursday, 24rd December, 2020 (both days inclusive).

ELLORA TRADERS LTD. KANPUR

8. Members desiring any information with regard to the Accounts are requested to write to the Company at an early date so as to enable the management to keep the information ready at the meeting.

9. Information under regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as required under Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India, relating to Directors proposed to be appointed / re-appointed under item no. 2 & 3 of the Notice is annexed hereto.

10. Members/Proxies are requested to bring the copies of Annual Reports and attendance slip to the meeting.

11. As per Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, securities of listed Companies can be transferred only in dematerialised form w.e.f. 1st April 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialised form.

12. Corporate members intending to send their authorised representative to attend the Annual General Meeting (AGM) are requested to send certified copy of Board Resolution authorising their representative to attend and vote on their behalf at the AGM.

13. **Voting through electronic means and procedure thereof:**

1. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members, facility to exercise their right to vote on resolutions proposed to be considered at the 35th Annual general Meeting 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 National Securities Depositories Limited (NSDL).

2. The Facility for voting through ballot/polling paper shall be made available at the AGM and the members attending the meeting who have not casted their vote by remote e-voting shall be able to exercise their right at the meeting through ballot/polling paper.

3. The notice of 35th Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-voting process along with printed Attendance slip and proxy form is being dispatched to all the Members. The e-voting particulars are provided at the Bottom of Attendance slip for the 35th Annual General Meeting (AGM).

ELLORA TRADERS LTD. KANPUR

4. The remote e-voting period commences on **21.12.2020 from 9.00 A.M and ends on 23.12.2020 till 5.00 P.M.** During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Thursday **17th December, 2020**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by the NSDL for voting thereafter, once the vote on a resolution is casted by the member, the member shall not be allowed to change it subsequently.

5. **The procedure and manner for remote e-voting are as under:**
   How do I vote electronically using NSDL e-Voting system?

   The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

   Step 1 : Log-in to NSDL e-Voting system at https://www.evoting.nsdl.com/
   Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********

ELLORA TRADERS LTD. KANPUR

c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
   a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.

2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.

ELLORA TRADERS LTD. KANPUR

3. Select "EVEN" of company for which you wish to cast your vote.

4. Now you are ready for e-Voting as the Voting page opens.

5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

6. Upon confirmation, the message "Vote cast successfully" will be displayed.

7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1 Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to meenachowdhary@ymail.com with a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

14. You can also update your mobile number, e-mail id in the user profile detail of the folio which may be used for sending future communication(s).

15. The voting right of a member shall be in proportion to their shares of paid up equity share capital of the Company as on cut-off date of **17.12.2020.**

16. Any person who acquire shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 16.12.2020, may obtain the login ID and password by sending a request at ellora.traders@rediffmail.com or evoting@nsdl.co.in or info@skylinerta.com

ELLORA TRADERS LTD. KANPUR

17. A member may participate in the AGM even after exercising his right to vote through e-voting but shall not be allowed to vote again at the AGM.

18. A person whose name is recorded in the register of member or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail the facility of e-voting as well as voting at the AGM through ballot/polling paper.

19. Ms. Meena Chowdhary, (C.P. No. 16829) Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process as well as voting through polling/ ballot papers in a fair and transparent manner.

20. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot/polling paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

21. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes casted at the meeting and thereafter unblock the votes casted through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make a consolidated scrutinizer's report and such report shall then be sent to the Chairman or a person authorized by him within 48 hours from the conclusion of AGM who shall countersign the same and declare the result of the voting forthwith.

22. The results declared along with the report of the scrutinizer shall be placed on the Company's website www.elloratraders.com and on the website of NSDL www.evoting.nsdl.com immediately after the declaration of result by chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchange where Company's shares are listed.

ANNEXURE TO THE NOTICE

Explanatory Statement Pursuant to Provisions of Section 102(1) of the Companies Act, 2013:

Item No. 3

Pursuant to provision of section 149 of the Companies Act, 2013, every listed public Company is required to have at least one third of total numbers of directors as Independent Directors and one woman director.

Mrs. Pratibha Devi Beriwala (DIN - 08927546), was appointed as an Additional Director (in the category of Non-Executive Independent Director) on the Board upon recommendation of Nomination and Remuneration Committee of Company pursuant to provisions of Section 149, 150 and 152 and 161 of the Companies Act, 2013 read with schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the article 92(1) of the Article of association of the Company, Mrs. Pratibha Devi Beriwala hold office as up to the date of forthcoming Annual General Meeting of the Company and is eligible to be appointed as an Independent Director for a term upto 5 (five) Consecutive years.

It is proposed to appoint Mrs. Pratibha Devi Beriwala, as an Independent Director under section 149 of the Companies Act, 2013, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years from 11.11.2020 to 10.11.2025.

Mrs. Pratibha Devi Beriwala, is not disqualified from being appointed as director in terms of section 164 of the Companies Act, 2013 and has given her consent to act as director.

The Company has received declaration from Mrs. Pratibha Devi Beriwala that she meets with the criteria of Independence prescribed under sub section (6) of section 149 of the Companies Act, 2013.

In the opinion of the Board, Mrs. Pratibha Devi Beriwala fulfils the conditions for appointment as an Independent Director as specified in section 149(6) and schedule IV of the Companies Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Mrs. Pratibha Devi Beriwala is independent of the management. The Board consider that her association would be of immense benefit to the Company and its desirable to avail services of Mrs. Pratibha Devi Beriwala as an Independent Director.

Copy of draft letter of appointment of Mrs. Pratibha Devi Beriwala as an Independent Director would be available for inspection at the registered office of the Company during normal business hours. A brief profile of Mrs. Pratibha Devi Beriwala is provided on page no. 11 of this notice.

Except Mrs. Pratibha Devi Beriwala, none of the directors, Key Managerial Personnel/or their relatives are in any way, concerned or interested, financially or otherwise, in the aforesaid resolution.

The Board Recommends the Ordinary Resolution set out at item no. 3 of the Notice for approval by the members.

By Order of the Board
For **Ellora Traders Limited**

Susma Shaw
Company Secretary

Place: Kanpur
Date: 11th November, 2020

Brief Resume of Directors seeking appointment / re-appointment at the 35th Annual General Meeting pursuant to Regulation 36(3) of the SEBI Listing Regulations, 2015 and Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India.

Name of the Director	**Mr. Shyam Kumar Pandey**	**Mrs. Pratibha Devi Beriwala**
Date of Birth	15.03.1967	19.11.1958
Date of Appointment	23.04.2019	11.11.2020
Qualification	B.Com (Hons.)	Graduation
Expertise in specific	16 years' experience in the field of accounts.	8 years' of experience in Business, Administration and Finance
Directorship held in other Listed Companies.	None	None
Membership of Committees of other Listed Companies.	None	None
Relationship between Directors inter-se	None	None

By Order of the Board
For **Ellora Traders Limited**

ELLORA TRADERS LTD. KANPUR

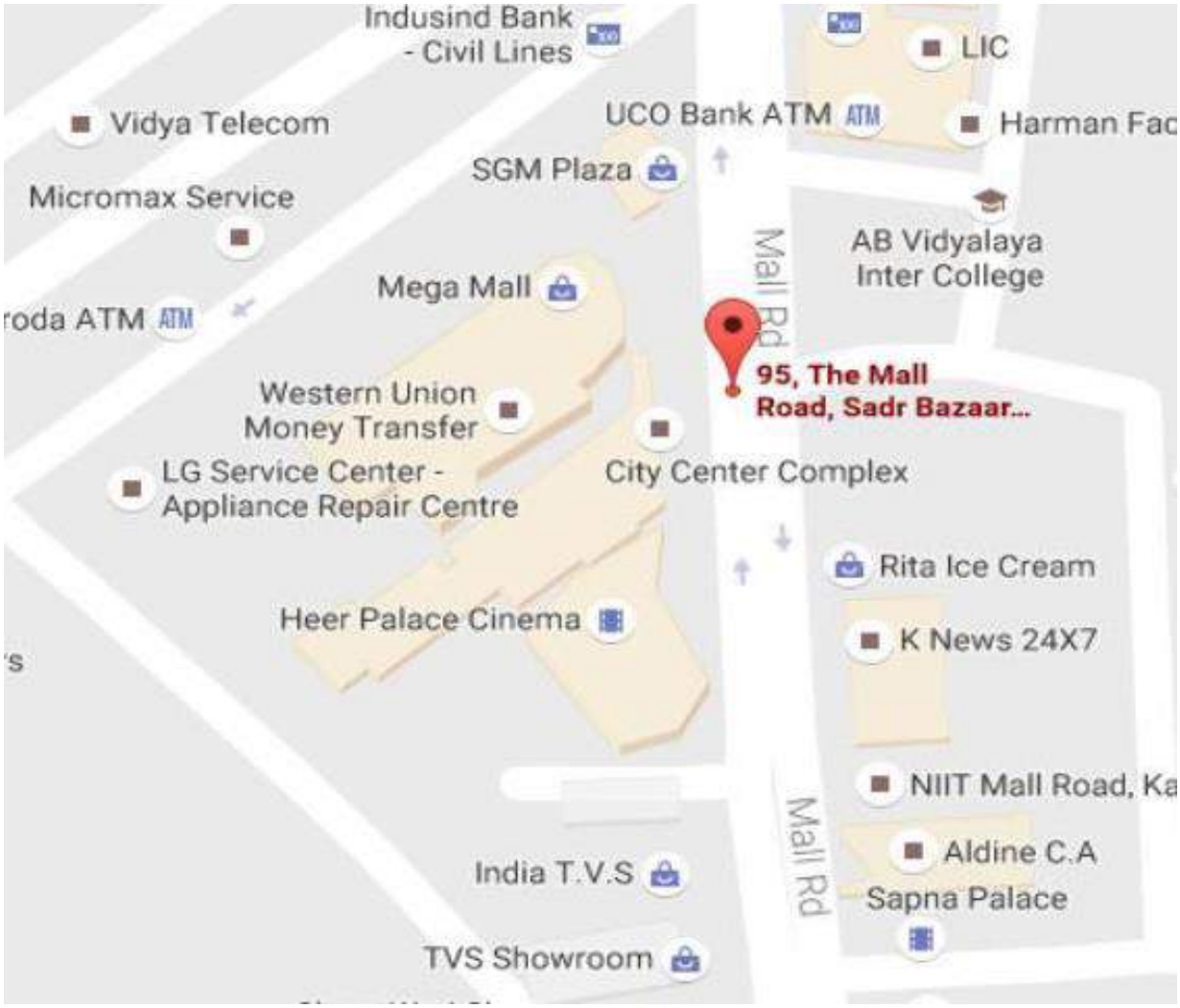
Susma Shaw

Susma Shaw
Company Secretary

Place: Kanpur
Date: 11th November, 2020

Route Map to the venue of 35th Annual General Meeting of the Company, to be held on Thursday the 24th Day of December, 2020.

Venue: 16/95, The Mall, Kanpur, Uttar Pradesh-208001



ELLORA TRADERS LTD. KANPUR

ELLORA TRADERS LIMITED
CIN:L27101UP1985PLC007436
16/95, The Mall,
Kanpur – 208001
Tel – 0512 2378314
email – ellora.traders@rediffmail.com
Website: www.elloratraders.com

DIRECTORS' REPORT

To
The Members,

Yours Directors are pleased to present the 35th Annual Report on the Business and operations of the Company together with the Audited Financial Statement for the year ended 31st March, 2020.

FINANCIAL SUMMARY:

The Company's financial performance for the year under review alongwith previous year's figures are given hereunder:

Rs. In Lakhs

Particulars	**2019-20**	**2018-19**	**2017-2018**
Revenue from operation	4.79	12.45	13.58
Other Income	0.38	0.12	0.02
Profit/(Loss) Before Interest and Depreciation	(72.00)	(134.52)	0.36
Less: Depreciation and amortisation	0.10	0.42	0.03
Profit before Exceptional Items and Tax	(72.10)	(134.94)	0.33
Less/ (Add): Exceptional items	-	-	-
Profit before tax	(72.10)	(134.94)	0.33
Less: Tax expense	-	0.01	0.09
Profit/Loss for the Year	(72.10)	(134.95)	0.24
Add: Balance as per last financial statements	4.29	139.26	139.90
Profit available for appropriations	-67.81	4.31	140.14
Appropriations:			
Less: Transfer to statutory Reserve	0.00	0.02	0.00
Less: Provision for Standard Assets	-	-	0.88
Total	-67.81	4.29	139.26
Balance carried forward to Balance Sheet	-67.81	4.29	139.26

STATE OF COMPANY'S AFFAIRS:

The Profit & Loss account of the Company shows a Net Loss of Rs. 72,10,335/- (Previous year net loss of Rs. 1,34,95,484/-) after charging depreciation of Rs. 9,683/- (Previous Year Rs. 42,017/-). The Company is concentrating at the better opportunities in the financial and capital market to enhance the profitability of the Company.

SUBSIDIARY, ASSOCIATES COMPANIES AND JOINT VENTURES:

Your Company does not have any subsidiary, Associate Company or Joint Ventures as on 31st March, 2020.

DIVIDEND:

Your Directors do not propose any dividend for the period 31st March, 2020 as there was loss in the Company during the financial year.

TRANSFER TO RESERVE:

During the year under review, the company has not transferred any amount to General Reserve.

CHANGE IN THE NATURE OF BUSINESS, IF ANY:

The nature of the business of the Company has not changed during the year.

DIRECTORS AND KEY MANEGERIAL PERSONNEL:

Mr. Jugraj Sharma, in terms of requirement of section 149, 152 read with Companies (Appointment and Qualification of Directors) Rules, 2014, has been re-appointed for the second term under the provisions of the Companies Act, 2013 as an Independent Director of the Company for a consecutive period of five years at the Annual General Meeting of the Company held on 23.09.2019.

Ms. Surbhi Choudhary, in terms of requirement of section 149, 152 read with Companies (Appointment and Qualification of Directors) Rules, 2014, has been re-appointed for the second term under the provisions of the Companies Act, 2013 as an Independent Director of the Company for a consecutive period of five years at the Annual General Meeting of the Company held on 23.09.2019.

- The terms and conditions of reappointment of independent directors will be as per schedule IV of the Companies Act, 2013.

The Board is of the opinion that the Independent Directors of the Company possess requisite qualifications, experience and expertise in the field of Accounts, Finance and that they hold highest standard of integrity. The Independent Directors of the Company have undertaken requisite steps towards the inclusion of their names in the data bank of the Independent Directors maintained with the Indian Institute of Corporate Affairs in terms of section 150 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment & qualification of Directors) Rules, 2014.

Mr. Raj Kumar Mundhra (DIN: 00642471) have resigned from the post of Whole-time Director of the Company with effect from 03.06.2019.

Mr. Shyam Kumar Pandey (DIN: 08430198) has been appointed as a Whole-time Director of the Company under section 196,197, 203 of the Companies Act, 2013 read with part II of schedule V thereof and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, liable to retire by rotation for a period of 3 (three) years with effect from 26th June, 2019 at the Annual General Meeting of the Company held on 23.09.2019.

Mr. Shyam Kumar Pandey (DIN: 08430198), Whole-time Director of the Company, will retire by rotation at the ensuing annual general meeting, and being eligible, offered himself for re-appointment. The Board recommends the same for shareholder's approval.

None of the Directors of the Company is disqualified for being appointed/re-appointed as director, as specified in section 164(2) of the Companies Act, 2013.

BOARD EVALUATION:

During the year under review the Board formulated and adopted a Board Evaluation framework for evaluating the performance of the Board as a whole, Committee, and Individual Directors of the Board.

Pursuant to the said evaluation framework, the Board evaluated the performance of Board, its committee and individual directors for the financial year 2019-20.

The Board was of the view that the performance of the Board as a whole was adequate and fulfilled the parameters stipulated in the evaluation framework in its pro-growth activity and facing challenging operational, climatic and economic adversities during the year. The Board also ensured that the Committee functioned adequately and independently in terms of the requirements of the Companies Act, 2013 and the Listing Agreement. Further the individual Directors fulfilled their applicable responsibilities and duties laid down by the Listing Agreement and the Companies Act, 2013 and at the same time contributed with their valuable knowledge, experience and expertise to grab the opportunity and counter the adverse challenges faced by the Company during the year.

BOARD MEETINGS:

The Board of Directors met 9 times during the financial year ended 31st March, 2020. The Board of Directors of the Company had met not exceeding with a maximum time gap of one hundred and twenty days as per Section 173 of the Companies Act, 2013.

During the Financial Year 2019-2020, five (9) Board Meetings were held, the date of the Meetings being 23th April, 2019, 28th May, 2019, 6th June, 2019, 12th June, 2019, 26th June, 2019, 12th August, 2019, 11th November, 2019, 10th January, 2020 and 14th February, 2020.

SEPARATE MEETING OF INDEPENDENT DIRECTOR:

In terms of requirement of Schedule IV of the Companies Act, 2013, the Independent Directors had a separate meeting on 21.02.2020 without the attendance of Non-Independent Directors and Members of management. All the Independent Directors were present at the said meeting. The activities prescribed in paragraph VII of Schedule IV to the Act were carried out at the said meeting.

DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS:

The Company has 2 (Two) Independent Directors, Mr. Jugraj Sharma and Ms. Surbhi Choudhary. Both the Independent Directors of the Company have given their declarations as per Section 149(7) of the Companies Act, 2013 that they meet the criteria of Independence laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

PARTICULARS OF LOANS, GUARANTEE OR INVESTMENTS:

The Company, being a Non-Banking Finance Company registered with the Reserve Bank of India, is exempt from complying with the provision of Section 186 of the Companies Act, 2013.

Information regarding loans, guarantee or investments made are furnished in the Notes to the Financial Statements for the year ended 31st March, 2020.

PARTICULARS OF CONTRACTS OR ARRANGENMENTS WITH RELATED PARTY:

All Related Party Transactions are placed before the Audit Committee as also to the Board for approval. There has been no materially significant Related Party Transactions during the year under review, having potential conflict with the interest of the Company. Necessary disclosures required under the Accounting Standards (AS-18) have been made in the Notes to Financial Statements.

EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:

There is no material changes and commitments affecting financial position of the Company between the financial year ended on 31st March, 2020 and the date of this Boards' Report.

ENERGY CONSERVATION, FOREIGN EXCHANGE EARNING AND OUTGO ETC.:

The Company, being a non-banking finance company (NBFC), does not have any manufacturing activity. The directors, therefore, have not to report on conservation of energy and technology absorption. The Company did not have any foreign exchange earning.

VIGIL MECHANISM/ WHISTLE BLOWER POLICY:

In terms of Section 177(9) of the Companies Act, 2013 and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, your Company has formulated Whistle Blower policy to provide vigil mechanism for employees and directors of the Company to report their genuine concerns. The Audit Committee is overseeing the vigil mechanism through the Committee.

During the year under review, there has been no incidence reported which requires action by the committee.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

The Company has adequate internal control procedures, which are well supplemented by surveillance of Internal Auditors.

LISTING WITH STOCK EXCHANGE:

Your company is listed with 'The Metropolitan Stock Exchange of India Limited' and has paid listing fees for the financial years 2020-21.

AUDIT COMMITTEE:

Your Board has a duly constituted Audit Committee in terms of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The composition of Audit Committee as on date are listed below:

Sl. No.	Name	Designation	Category
1.	Mr. Jugraj Sharma	Non –Executive Independent Director	Chairman
2.	Ms. Surbhi Choudhary	Non –Executive Independent Director	Member
3.	Mr. Madan Mohan Pathak	Non –Executive Director	Member

There have been no instances where the Board has not accepted the recommendations of the Audit Committee.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

In pursuance of Section 135(1) of the Companies Act, 2013, Corporate Social Responsibility (CSR) is not applicable to the Company.

NOMINATION AND REMUNERATION POLICY:

The Nomination and Remuneration Policy formulated by the Nomination and Remuneration Committee of the Board of Directors and approved by your Board provides for criteria for selection, appointment and fixing remuneration of Directors, Key Managerial Personnel (KMP) and Senior Management Personnel (SMP).

Non-Executive Directors

A Non-Executive Director shall be entitled to sitting fees for participation of the Board or Committee of the Board attended by him as such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and The Companies Managerial Remuneration Rule, 2014.

Executive Directors

The Company shall pay remuneration by way of salary, perquisites and allowances. Salary shall be paid within the range approved by the Shareholder's and as per section 197 read with schedule V of the Companies Act, 2013.

If, in any financial year, the Company has no profit or its profit are inadequate, the Company shall pay remuneration to its Managing and Whole-time Director in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, then with the previous approval of the Central Government.

Increments to the Managing and Whole Time Director(s) should be within the slabs approved by the Shareholders and as per the Agreement with the Company.

Other Key Managerial Personnel Excluding Executive Directors

The KMP, Senior Management Personnel and other employees of the Company shall be paid monthly remuneration as per the Company's HR policies and/or as may be approved by the Committee. The breakup of the pay scale and quantum of perquisites including employer's contribution to P.F, pension scheme, medical expenses, etc. shall be as per Company's HR policies.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, your Directors hereby confirmed:

a) That in the preparation of the annual accounts for the financial year ended 31st March, 2020, the applicable accounting standards had been followed along with proper explanation relating to material departures;

b) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are responsible and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for that period;

c) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) That the Directors have prepared the accounts for the financial year ended 31st March, 2020, on 'a going concern' basis.

e) That the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

f) That the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

EXTRACT OF ANNUAL RETURN:

The extract of annual return for the financial year ended on 31st March, 2020 in MGT-9 as required under section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, is annexed as **Annexure I.**

STATUTORY AUDITORS:

In the Annual General Meeting held on 25th September, 2019, M/s. B. Kumar & Co. Chartered Accountants (Firm Registration No. 306098E) have been appointed as Statutory Auditors of the Company for a period of five years upto the conclusion of 37th AGM of the Company.

Further, the report of the Statutory Auditors along with notes to Schedules is enclosed to this report. The report does not contain any qualification, reservation, adverse remark or disclaimer.

COST AUDIT:

The Company being Non-Banking Financial Company, it does not required any cost records.

SECRETARIAL AUDIT:

In terms of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Ms. Meena Chowdhary, Practicing Company Secretary has been appointed as the Secretarial Auditors of the Company in the Board Meeting held on 22.07.2020 for a period of 2 years from the F.Y. 2019-2020 to 2020-2021. The report of the Secretarial Auditors is enclosed as **Annexure II** to this report.

There has been no qualification, reservation, adverse remark or disclaimer.

DEPOSIT COVERED UNDER CHAPTER V OF THE ACT:

The Company is Non Deposit-Non Banking Financial Company, registered with Reserve Bank of India.

RATIO OF REMUNERATION TO EACH DIRECTOR:

Details of Ratio of Remuneration to each Director to the median employee's remuneration is annexed as **Annexure III**.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:

During the year under was no significant and material order passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

RISK & MITIGATING STEPS:

The Company has identified various risks faced by the Company from different areas. As required under section 134(3) (n), the Board has adopted a risk management policy whereby a proper framework is set up. Appropriate structures are present so that risks are inherently monitored and controlled. A combination of policies and procedures attempts to counter risk as and when they evolve.

The Board is responsible for reviewing the risk management plan and ensuring its effectiveness. The major risks are identified by the businesses and systematically addressed through mitigating action on a continuing basis.

EMPLOYEE RELATIONS:

During the year under review, the welfare and well-being of the workers are monitored closely. Harmonious relations with its employees is being maintained.

POLICY ON PREVENTION OF SEXUAL HARASSMENT:

The Company has formed internal Complaint Committee and adopted policy on prevention of Sexual Harassment of Women at workplace in accordance with the Sexual Harassment of Women at workplace (prevention, prohibition and redressal) Act,2013.

During the financial year ended 31st March, 2020, the Company has not received any complaint pertaining to sexual harassment.

APPRECIATION:

Your Directors would like to express their grateful appreciation for the assistance extended by all stakeholders who continue to give their valued assistance to the Company.

For and on behalf of the Board

Registered Office:
16/95, the Mall, Kanpur,
Uttar Pradesh- 208001
Dated:30.09.2020

'for ELLORA TRADERS LIMITED' 'for ELLORA TRADERS LIMITED'

Director Director

Jugraj Sharma
Director
Din: 01107657

Madan Mohan Pathak
Director
Din: 01107616

Annexure -I

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31.03.2020

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

I. REGISTRATION AND OTHER DETAILS:

i) CIN:-L27101UP1985PLC007436

ii) Registration Date: 04.10.1985

iii) Name of the Company: Ellora Traders Limited

iv) Category / Sub-Category of the Company: Public Company

v) Address of the Registered office and contact details:

Add: 16/95, The Mall, Kanpur, Uttar Pradesh – 208001

Telephone with STD-(0512) 2378314

Fax Number – (0512) 2378314

Email Address – ellora.traders@rediffmail.com

vi) Whether listed company: Yes

vii) Name, Address and Contact details of Registrar and Transfer Agent, if any: Skyline Financial Services Private Limited

Add: D-153A, 1st Floor, Okhla Industrial Area, Phase- 1, New Delhi-110020

Telephone with STD – (011) 40450193-97, 26812682-83

Email Address – info@skylinerta.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

SI. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Loan & Investments	64990	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S. NO	NAME AND ADDRESS OF THE COMPANY	CIN	HOLDING/ SUBSIDIARY /ASSOCIATE	% of shares held	Applicable Section
1.	NIL	-	-	-	-

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

i) Category-wise Share Holding

Category of shareholders	No. of shares held at the beginning of the year				No. of shares at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
(a) Individual / HUF	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Central Govt.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) State Govt.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(d) Bodies Corp.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(e) FI / Banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(f) Any Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(f-i) Person acting in concert	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub Total (A)(1):	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.000**	**0.000**	**0.00**
(2) Foreign									
(a) NRIs-Individuals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Other-Individuals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Bodies Corp.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(d) Banks/FI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(e) Any Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub Total (A)(2):	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
Total Shareholding of Prom & Prom Gr. (A)=(A)(1)+(A)(2)	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
B. Public Shareholding									
(1) Institutions									

(a) Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) FI/Banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Central Govt.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(d) State Govt.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(e) Venture Capital Fund	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(f) Insurance Companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(g) FII	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(h) Foreign Venture Capital Investors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub Total (B)(1):	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
(2) Non-Institutions									
(a) Bodies Corporate									
(1) Indian	249800	1187850	1437650	48.05	249800	1187850	1437650	48.05	0.00
(2) Overseas	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Individual									
(1) Individual Shareholders holding nominal share capital upto Rs.1 Lac	0.00	535650	535650	17.91	0.00	535650	535650	17.91	0.00
(2) Individual Shareholders holding nominal share capital in excess of Rs.1 Lac.	0.00	975050	975050	32.59	0.00	975050	975050	32.59	0.00
(c) others									
(1) Trusts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(2) Non Resident Indians	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(3) Clearing Members	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(4) HUF	0.00	43400	43400	1.45	0.00	43400	43400	1.45	0.00
Sub Total (B)(2):	**249800**	**2991750**	**2991750**	**100.00**	**249800**	**2991750**	**2991750**	**100.00**	**0.00**
Total Public Shareholdings (b)=(B)(1)+(B)(2)	**249800**	**2991750**	**2991750**	**100.00**	**249800**	**2991750**	**2991750**	**100.00**	**0.00**
C. Shares held by Custodian for GDR & ADR	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
GRAND TOTAL (A+B+C)	**249800**	**2991750**	**2991750**	**100.00**	**249800**	**2991750**	**2991750**	**100.00**	**0.00**

(ii)Shareholding of Promoters

S.No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of 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	% change in share holding during the year
	The Company do not have any identified promoters.							

(iii) ***Change in Promoters' Shareholding***

Not Applicable

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For Each of the Top 10 Shareholders	No. of shares	% of total shares of the Co.	No. of shars	% of total shares of the Co.
1.	**Sri GBK Resources Pvt. Ltd.(formerly GBK Resources Pvt. Ltd.)**				
	At the beginning of the year	2,49,800	8.35		
	Sale(-) / Purchase(+) during the year with reasons	No change			
	At the End of the year (or on the date of separation, if separated during the year)			2,49,800	8.35
2.	**Swift Builders Limited**				
	At the beginning of the year	3,75,500	12.55		
	Sale(-) / Purchase(+) during the year with reasons	No change			
	At the End of the year (or on the date of separation, if separated during the year)			3,75,500	12.55
3.	**M. K. Kakrania**				
	At the beginning of the year	54,000	1.80		
	Sale(-) / Purchase(+) during the year with reasons	No Change			
	At the End of the year (or on the date of separation, if separated			54,000	1.80

	during the year)				
4.	**Mid East Finance Pvt. Ltd.**				
	At the beginning of the year	50,000	1.67		
	Sale(-) / Purchase(+) during the year with reasons	No Change			
	At the End of the year (or on the date of separation, if separated during the year)			50,000	1.67
5.	**Chaturang Commercial Pvt. Ltd.**				
	At the beginning of the year	49,500	1.65		
	Sale(-) / Purchase(+) during the year with reasons	No Change			
	At the End of the year (or on the date of separation, if separated during the year)			49,500	1.65
6.	**P. Agarwal**				
	At the beginning of the year	45,500	1.52		
	Sale(-) / Purchase(+) during the year with reasons	No Change			
	At the End of the year (or on the date of separation, if separated during the year)			45,500	1.52
7.	**L. N. Singhania**				
	At the beginning of the year	41,000	1.37		
	Sale(-) / Purchase(+) during the year with reasons	No Change			
	At the End of the year (or on the date of separation, if separated during the year)			41,000	1.37
8.	**Suresh Kumar Kejriwal**				
	At the beginning of the year	41,000	1.37		
	Sale(-) / Purchase(+) during the year with reasons	No Change			
	At the End of the year (or on the date of separation, if separated during the year)			41,000	1.37
9.	**Shiv Shankar Jaiswal**				
	At the beginning of the year	40,000	1.34		
	Sale(-) / Purchase(+) during the year with reasons	No Change			
	At the End of the year (or on the date of separation, if separated during the year)			40,000	1.34

10.	**Om Prakash Agarwal**				
	At the beginning of the year	39500	1.32		
	Sale(-) / Purchase(+) during the year with reasons	No Change			
	At the End of the year (or on the date of separation, if separated during the year)			39500	1.32

(v) Shareholding of Directors and Key Managerial Personnel:

SI.No.		Shareholding at the Beginning of the year		Cumulative Shareholding During the year	
	For Each of the Directors and KMP	**No. of shares**	**% of total shares of the Co.**	**No. of shares**	**% of total shares of the Co.**
1.	**Mr. Jugraj Sharma**				
	At the beginning of the year	25,000	0.84		
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/sweat equity etc):	No change during the year.			
	At the End of the year			25,000	0.84
2.	**Mr. Madan Mohan Pathak**				
	At the beginning of the year	-	-		
	Date wise Increase / Decrease inShareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/sweat equity etc):	No change during the year.			
	At the End of the year			-	-
3.	**Mr. Raj Kumar Mundhra (resigned on 03.06.2019)**				
	At the beginning of the	-	-		

3.	**Mr. Raj Kumar Mundhra(resigned on 03.06.2019)**				
	At the beginning of the year	-	-		
	Date wise Increase / Decrease inShareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/sweat equity etc):	No change during the year.			
	At the End of the year			-	-
4.	**Mr. Shyam Kumar Pandey(appointed as whole-time director on 26.06.2019)**				
	At the beginning of the	-	-		
	Date wise Increase / Decrease inShareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/sweat equity etc):	No Change during the year.			
	At the End of the year			-	-
5.	**Ms. Surbhi Choudhary**				
	At the beginning of the year	-	-		
	Date wise Increase / Decrease inShareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/sweat equity etc):	No Change during the year.			
	At the End of the year			-	-
6.	**Ms. Susma Shaw- Company Secretary and CFO**				
	At the beginning of the year	-	-	-	-

	Date wise Increase / Decrease inShareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/sweat equity etc):	No Change during the year.			
	At the End of the year	-	-	-	-

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

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 Amount
		Mr. Raj Kumar Mundhra	-
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	45,000/-	45,000/-
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as % of profit	-	-
5.	Others, please specify	-	-
	Total (A)	**45,000/-**	**45,000/-**
	Ceiling as per the Act	10% of Net Profit for all Executive Director and 5% of Net Profit to any one Managing or Whole Time Director.	

B. Remuneration to other directors:

Slno.	Particulars of Remuneration	Name of Directors		
	No Other Director Draw Remuneration.			
	1. Independent Directors • Fee for attending board committee meetings • Commission • Others, please specify	- - -	- - -	- - -
	Total (1)	-	-	-
	2. Other Non-Executive Directors • Fee for attending board committee meetings • Commission • Others, please specify	- - -	- - -	- - -
	Total (2)	-	-	-
	Total (B)=(1+2)	-	-	-
	Total Managerial Remuneration	-	-	-
	Overall Ceiling as per the Act	1% of Net Profits of the Company for all Non-Executive Directors.		

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

Sl. no.	Particulars of Remuneration	Key Managerial Personnel		
		CEO	Company Secretary & CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	- - -	3,63,000 - -	3,63,000 - -
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission - as % of profit - others, specify	-	-	-
5.	Others, please specify	-	-	-
	Total	-	**3,63,000**	**3,63,000**

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

for ELGOBA TRADERS LIMITED

Director

for ELGOBA TRADERS LIMITED

Director

Annexure-II

MEENA CHOWDHARY

Practicing company secretary
B.com(H),CS

9/3 Nutan Para Road
Liluah,Howrah-711204
Contact.No:8981219475
Email id:meenachowdhary@ymail.com
chowdharymeena7@gmail.com

Form No. MR-3

SECRETARIAL AUDIT REPORT

For The Financial Year Ended 31st March, 2020

[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,
ELLORA TRADERS LIMITED
16/95, The Mall,Kanpur,
Uttar Pradesh-208001

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s ELLORA TRADERS Limited** having its registered office at 16/95, The Mall, Kanpur, Uttar Pradesh-208001 (hereinafter called the "Company"). 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, 2020 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by Winsome Holdings & Investments Limited("the Company") for the financial year ended on 31st March, 2020 according to the provisions of:
   (i) The Companies Act, 2013 ("the Act") and the rules made there under;
   (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
   (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under
   (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings**(Not Applicable to the Company during the Audit Period);**

MEENA CHOWDHARY * HOWRAH * COMPANY SECRETARY

MEENA CHOWDHARY
Practicing company secretary
B.com(H),CS

9/3 Nutan Para Road
Liluah,Howrah-711204
Contact.No:8981219475
Email id:meenachowdhary@ymail.com
chowdharymeena7@gmail.com

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

(a)The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments; **(Not Applicable to the Company during the Audit Period)**

(b)The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and subsequent amendments;

(c)The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not Applicable as the company has not issued any further share capital during the Period under review);**

d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme)Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 w.e.f. October 28, 2014 **(Not Applicable to the Company as there was no reporting event 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 as there was no reporting event);**

f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with clients **(Not Applicable as the company is not registered as registrar to any issue and Share Transfer Agent during the financial year under review) ;**

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009**(Not Applicable to the Company as there was no reporting event during the Audit period)**;

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not Applicable to the Company during the Audit Period).**

(vi) Business/Industry related laws that are applicable to the Company:

NBFC,CIC ,FIU-IND,CERSAI, The Reserve Bank of India,1934 and all applicable Laws, Rules, Regulations, Guidelines, Circulars, Notification, etc issued by the Reserve Bank of India for NBFC .

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

(i) The Secretarial Standards (SS-1 & SS-2) issued by the Institute of Company Secretaries of India.

(ii) The SEBI (LODR) Regulations, 2015 as amended from time to time and the listing agreement entered into by the Company with The metropolitan Stock Exchange of India Limited.

MEENA CHOWDHARY * HOWRAH * COMPANY SECRETARY

MEENA CHOWDHARY
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chowdharymeena7@gmail.com

I further report that,

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There was no change in the composition of Board of Directors during the Period under review.
2. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
3. All decisions at the Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I further report that based on review of Compliance mechanism established by the company and on the basis of the records of Company there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that, to the best of my knowledge, during the audit period, there were no specific events/ actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. as referred to above.

CS MEENA CHOWDHARY
PROPRIETRESS
MEMBERSHIP NO. 41084
PRACTICING COMPANY SECRETARY
CP NO. 16829

Place: Kolkata
Date: 26/08/2020
UDIN:A041084B000617649

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

MEENA CHOWDHARY
Practicing company secretary
B.com(H),CS

9/3 Nutan Para Road
Liluah,Howrah-711204
Contact.No:8981219475
Email id:meenachowdhary@ymail.com
chowdharymeena7@gmail.com

'Annexure A'

To,
The Members,
ELLORA TRADERS LIMITED
16/95, The Mall,Kanpur,
Uttar Pradesh-208001

My secretarial Audit Report of even date for the financial year 2019-2020 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 express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and process 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 process and practice, I followed provide a reasonable basis for 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 happening 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 procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

CS MEENA CHOWDHARY
PROPRIETRESS
MEMBERSHIP NO. 41084
PRACTICING COMPANY SECRETARY
CP NO. 16829

Place: Kolkata
Date: 26/08/2020

ANNEXURE -III

(i) the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year;	Mr. Raj Kumar Mundhra, WTD - 007A0.42:1 (Resigned w.e.f. 03.06.2019)
(ii) the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;	Key Managerial Personnel: Mr. Raj Kumar Mundhra (Whole Time Director) (Resigned w.e.f. 03.06.2019): NIL The percentage increase in remuneration of Company Secretary and CFO: 21 % Other directors do not draws remuneration.
(iii) the percentage increase in the median remuneration of employees in the financial year;	-27.99%
(iv) the number of permanent employees on the rolls of company;	04 employees as on 31.03.2020
(v) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	Average Salary increase of non-managerial employees : 20.02% Average Salary increase of managerial employees : -15%
(vi) affirmation that the remuneration is as per the remuneration policy of the company.	Remuneration paid during the year ended March, 2020 is as per the Remuneration Policy of the Company.

'or ELLORA TRADERS LIMITED

Director

'or ELLORA TRADERS LIMITED

Director

B KUMAR & CO.
6A Clive Row, 2nd Floor
Kolkata-700 001
e-mail bkctax.@yahoo.co.in
Telephone No. 46031499
M. No. 9830011969

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INDEPENDENT AUDITOR'S REPORT

To the Members of

ELLORA TRADERS LTD.

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **ELLORA TRADERS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss for the year then ended, Cash flow Statement and a summary of significant accounting policies and other explanatory information.

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, 2020, and their **LOSS** and the cash flows for the year ended on that date.

Basis of Opinion

We conducted our audit in accordance with the Standards on specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. Our responsibility under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

• Identified and assessed the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

• Obtained an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

• Evaluated the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

• Concluded on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, we conclude that material uncertainty does not exist. . Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluated the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicated with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

As required by section 143(3) of the Act, we report that:

a) In our opinion, proper books of account as required by law relating to preparation of the aforesaid financial statements have been kept so far as it appears from our examination of those books;

b) The Balance Sheet, Statement of Profit and Loss and the Cash Flow Statement, dealt with by this Report are in agreement with the relevant books of account maintained for purpose of preparation of the financial statements;

c) In our opinion, the aforesaid standalone financial statements comply with the Accounting specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

d) On the basis of written representations received from the directors of the Company as on 31st March, 2020, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020, from being appointed as a director in terms of Section 164(2) of the Act.

e) Report on adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls u/s 143(3) of Companies Act, 2013 in not applicable for the company.

f) Companies (Auditors' Report) Order, 2016 (the Order), issued by Central Government of India in terms of sub-section 11 of section 143 of the Companies Act, 2013 is applicable to the company. The Annexture- 'A' contains the statements of the matters specified in Paragraph-3 & 4 of the Order to the extent applicable.

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 financial statements has disclosed the impact of pending litigations on the financial position of the Company.

ii. The Company has no long-term contracts including derivative contracts, hence no provision is required under the applicable law or accounting standards.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by Company.

For **B. KUMAR & Co**
Chartered Accountants
(Firm Regn No. 306098E)

(Pradeep Jhajharia)
Partner
M. No. 55097

6A Clive Row, 2nd Floor,
Kolkata-70000
Date: 23 JUL 2020
UDIN : 20055097AAAABP4402.

"Annexure A" to the Independent Auditors' Report

(Annexure to point 'h' of "Report on Other Legal and Regulatory Requirements" section of our report of even date, we report as under)

I. In respect of its fixed assets:

a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.

b) The fixed assets were physically verified by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification between the Book records and the physical Assets.

C) The Company does not hold any immovable property.

ii. The Company does not have any inventory.

III The Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the Register maintained under Section 189 of the Companies Act, 2013.

IV. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.

V. In our opinion and according to the information and explanations given to us, 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, 2014 as amended.

VI. 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.

VII. (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 Goods and Service Tax 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, 2020 for a period of more than six months from the date on when they become payable.

(b) According to information and explanations given to us and on the basis of our examination of the books of account, and records, there are no dues of Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and Goods and Service Tax, as applicable, which have not been deposited on account of any disputes.

VIII. The Company does not have any loans or borrowings from financial institutions, banks, governments or debenture holders during the year.

IX. 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.

X. 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.

XI. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;

XII. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

XIII. According to information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.

XIV. 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.

XV. 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.

XVI. The company is registered under section 45 IA of the Reserve Bank of India Act, 1934.

For B Kumar & Co.
(Regd. No. 306098E)
Chartered Accountants

(Pradeep Jhajharia)
Partner
M. No. 055097

6A Clive Row,
Kolkata – 700001.
Date- 23 JUL 2020

NOTES TO THE FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

Ellora Traders Limited ("the Company") is a public limited company domiciled and incorporated in India and its shares are listed with the Metropolitan Stock Exchange of India Limited (**MSEI**), India. The registered office of the company is situated at 16/95,The Mall, Kanpur - 208001.

The Company is a Non-Banking Financial Company and is registered under section 45-IA of the Reserve Bank of India Act 1934.The company is carrying on the business of Investment in Shares & Securities and giving loans & advances.

The financial statements were authorised for issue in accordance with a resolution passed by the Board of Directors on 23rd July, 2020.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation

The financial statements (Separate financial statements)have been prepared on accrual basis in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and the provisions of the Companies Act, 2013.

For all periods up to and including the year ended 31stMarch 2019, the Company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (previous GAAP). These financial statements for the year ended 31stMarch 2020 are the first the Company has prepared in accordance with Ind AS. Refer to note 3 for an explanation of how the transition from previous GAAP to Ind AS has effected presentation of company's financial position, financial performance and cash flows.

The financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities which have been measured at fair value (refer accounting policy regarding financial instruments).

The financial statements are presented in Indian Rupees ("INR" or "₹").

2.2 Estimates and Judgements

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions effect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed inNote 2.13. Accounting estimates could change from period to period. Actual results may differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

2.3 Property, Plant and Equipment

All items of property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

The cost of an item of property, plant and equipment comprises of itspurchase price, any costs directly attributable to its acquisition and an initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which the company incurs when the item is acquired.Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

On transition to Ind-AS, the company has elected to continue with the carrying value of all its property, plant and equipment recognised as at 1st April 2018 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

Depreciation on property, plant and equipment is calculated using the written down value basis to allocate their cost, net of their residual values, over their estimated useful lives.

The useful lives have been determined based on the lives as specified by Schedule II to the Companies Act, 2013. The residual values are not more than 5% of the original cost of acquisition of the asset including the assets as on the date of transition. The asset' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset is included in the statement of profit and loss when the asset is derecognised.

2.4 Cash and Cash Equivalent

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits maturing within twelve months from the date of balance Sheet, which are subject to an insignificant risk of changes in value.

2.5 Financial Instruments

A. *Financial Instruments -Initial recognition and measurement*

Financial assets and financial liabilities are recognised in the company's statement of financial position when the company becomes a party to the contractual provisions of the instrument. The company determines the classification of its financial assets and liabilities at initial recognition. All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

B.1. *Financial assets –Subsequent measurement*

The Subsequent measurement of financial assets depends on their classification which is as follows:

a. Financial assets at fair value through profit or loss

Financial assets at fair value through profit and loss include financial assets held for sale in the near term and those designated upon initial recognition at fair value through profit or loss.

b. Financial assets measured at amortised cost

Loans and receivables are non derivative financial assets with fixed or determinable payments that are not quoted in an active market. Trade receivables do not carry any interest and are stated at their nominal value as reduced by appropriate allowance for estimated irrecoverable amounts based on the ageing of the receivables balance and historical experience. Additionally, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. Individual trade receivables are written off when management deems them not to be collectible.

c. Financial assets at fair value through OCI

All equity investments, except investments in subsidiaries, joint ventures and associates,falling within the scope of Ind AS 109, are measured at fair value through Other Comprehensive Income (OCI). The company makes an irrevocable election on an instrument by instrument basis to present in other comprehensive income subsequent changes in the fair value. The classification is made on initial recognition and is irrevocable.

If the company decides to designate an equity instrument at fair value through OCI , then all fair value changes on the instrument, excluding dividends, are recognized in the OCI.

B.2. *Financial assets –Derecognition*

The company derecognises a financial asset when the contractual rights to the cash flows from the assets expire or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset.

Upon derecognition of equity instruments designated at fair value through OCI, the associated fair value changes of that equity instrument is transferred from OCI to Retained Earnings.

C.1. *Financial liabilities –Subsequent measurement*

The Subsequent measurement of financial liabilities depends on their classification which is as follows:

a. Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading, if any.

b. Financial liabilities measured at amortised cost

Interest bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate method (EIR). Amortised cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are integral part of the EIR. The EIR amortised is included in finance costs in the statement of profit and loss.

C.2. *Financial liabilities –Derecognition*

A financial liability is derecognised when the obligation under the liability is discharged or expires.

D. *Offsetting financial instruments*

Financial assets and financial liabilities are offset and the net amount reported in the statement of financial position, if and only if, there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

E. *Fair value measurement*

The company measures certain financial instruments at fair value at each reporting date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the assets or liability or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible to the company.

The company uses valuation technique that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

2.6 Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is received. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes, duties or other charges collected on behalf of the government/authorities.

The specific recognition criteria for the various types of the company's activities are described below:

Interest income

Interest income from loans, deposits, debtinstruments etc. is recognised using the effective interest rate method. The effective interest rate is that rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. While calculating the effective interest rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

Other Income

Other Income is accounted for on accrual basis except, where the receipt of income is uncertain.

2.7 Employee benefits

Short Term employee benefits

Liabilities for salaries and other employee benefits that are expected to be settled within twelve months of rendering the service by the employees are classified as short term employee benefits. Such short term employee benefits are measured at the amounts expected to be paid when the liabilities are settled.

Post employment benefits

(a) Defined benefit plans

The liabilities recognised in the balance sheet in respect of defined benefit planis the value of the defined benefit obligation related to gratuity at the end of the year.

The liabilities in respect of defined benefit plan related to gratuity is calculated on accrual basis at the end of every year and net changes in the liability is included in employee benefit expense in the statement of profit and loss.Liability for Gratuity is recognized on accrual basis at every year end but the requisite present valuation, using actuarial valuation techniques, of such amounts payable is not being done.

Payment related to defined benefit plan related to gratuity is included in employee benefit expenses in the statement of profit & loss.

2.8 Taxes

Current Tax

The current tax expense for the period is determined as the amount of tax payable in respect of taxable income for the period, based on the applicable income tax rates.

Current tax relating to items recognised in other comprehensive income or equity is recognised in other comprehensive income or equity, respectively.

Deferred Tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences and, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, the carry forward of unused tax credits and unused tax losses can be utilised.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted at the reporting date.

Deferred tax relating to items recognised in other comprehensive income or equity is recognised in other comprehensive income or equity, respectively.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities.

2.9 Provisions, Contingent Liabilities and Contingent Assets

A provision is recognised when the company has present determined obligations as a result of past events an outflow of resources embodying economic benefits will be required to settle the obligations. Provisions are recognised at the best estimate of the expenditure required to settle the present obligation at the balance sheet date.

If the effect of the time value of money is material, provisions are discounted using a current pre tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

A Contingent liability is not recognised but disclosed in the notes to the accounts, unless the probability of an outflow of resources is remote.

A contingent asset is generally neither recognised nor disclosed.

2.10 Earnings per share

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

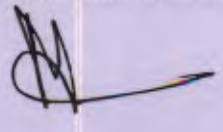
For the purpose of calculating Diluted earnings per share, the net profit or loss for the year attributable to the equity shareholders and the weighted average number of equity shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

2.11 Impairment of assets

The company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the statement of profit and loss.



2.12Critical accounting estimates

Property, plant and equipment

Property, plant and equipment represent a considerable proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of company's assets are determined by management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

Recoverability of Loans/Advances and provision for the same

Judgements are required in assessing the recoverability of overdue Loans/Advances and determining whether a provision against those Loans/Advances is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

3 First time adoption of Ind AS

These separate financial statements of Ellora Traders Limited for the year ended March, 31, 2020 have been prepared in accordance with Ind AS. For the purposes of transition to Ind AS, the Company has followed the guidance prescribed in Ind AS 101 - First Time adoption of Indian Accounting

The transition to Ind AS has resulted in changes in the presentation of the financial statements, disclosures in the notes there to and accounting policies and principles. The accounting policies set out in Note 2 have been applied in preparing the separate financial statements for the year ended 31st March, 2020 and the comparative information. An explanation of how the transition from previous GAAP to Ind AS has effected the Company's Balance Sheet, Statement of Profit and Loss is explained in Note 3.2. Exemptions on first time adoption of Ind AS availed in accordance with Ind AS 101 have been set out in Note 3.1

3.1 Exemptions availed on first time adoption

Ind-AS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has accordingly applied the following exemptions.

(a) **Estimates**

Ind AS 101 provides that an entity's estimates as per Ind AS 8 "Accounting Policies, Changes in Accounitng Estimates and Errors" at the date of transition shall be consistent with the estimates made for same date in accordance with previous GAAP, unless there is objective evidence that those estimates were in error.

Accordingly, the company has made Ind AS estimates as at the transition date i.e. 1st April 2018 which are consistent with estimates made by it under the previous GAAP for the same date. The company made estimates for following items in accordance with Ind AS at the date of transition since these were not required under previous GAAP :

i) Investment in equity instruments valued at Fair Value through OCI.
ii) Investment in Preference Shares (Redeemable) valued at Amortised Cost.
iii) Impairment of financial assets based on expected credit loss model

(b) **Deemed Cost**

Ind AS 101 provides an option under Ind AS 16 "Property, Plant and Equipment" to continue with the carrying value of all its property, plant and equipment as recognised in financial statements as on transition date, measured as per the previous GAAP and use that as its deemed cost after making necessary adjustments for de-commissioning liabilites instead of measuring at fair value on the transition date.

The company has elected to measure all of its property, plant and equipments as on the transition date at their previous GAAP carrying value.

(c) **Investment in subsidiaries and associates**

Ind AS 101 provides an option under Ind AS 27 "Separate Financial Statements", to continue with the previous GAAP carrying amount in respect of an entity's investment in subsidiaries and associates in the entity's separate financial statements.

The company does not have investments in subsidiaries and an associates .

3.2 Reconciliations between previous GAAP and Ind AS

The following reconciliations provide the effect of transition to Ind AS from previous GAAP in accordance with Ind AS 101:
a) Equity as at 1st April, 2018 and as at 31st March, 2019
b) Net Profit for the year ended 31st March, 2019.

a) Reconciliation of Equity as at 1st April, 2018 and as at 31st March, 2019.

	Notes to first time	As at 31 March 2019	As at 1 April 2018
Equity under previous GAAP		34,059,012	47,554,496
Adjustments:-			
Change in Fair valuation of Financial Instruments	1	17,072,102	8,088,817
Deferred tax adjustments	2	(397,455)	(4,791,252)
Provision for Gratuity	3	-	
Fair Value Changes of Redeemable Preference Shares	4	(639,709)	2,987,726.00
Equity under Ind AS		50,093,950	53,839,787

b) Reconciliation of total comprehensive income for the year ended 31 March, 2019

	Notes to first time adoption	2018 -2019 (₹)
Profit/(Loss) after tax as per previous GAAP		(13,495,484)
Adjustments		
Change in Fair valuation of Financial Instruments	1	8,983,286
Preliminary Expenses		-
Deferred Tax adjustments	2	2,782,433
Provision for Gratuity	3	-
Fair Value Changes of Redeemable Preference Shares	4	4,393,797
Total comprehensive income as per Ind AS		**2,664,032**

c) There are no material adjustments to the statements of cash flows as reported under the previous GAAP.

d) Notes to first time adoption

Note 1 : Change in Fair valuation of Financial Instruments

Under the previous GAAP, investments in equity instruments were classified as long term investments based on the intended holding period and realisation. Long-term investments were carried at cost less provision for other than temporary decline in the value of such investments. Under Ind AS, these investments are required to be measured at fair value at each reporting period.

Fair value changes with respect to investments in equity instrument are designated at fair value through OCI have been recognised in Equity Investment Reserve as at the date of transition and subsequently in other comprehensive income for the year ended 31st March 2019. This increased other reserve by ₹ 160.35 Lacs as at 31st March, 2019 (1st April, 2018 ₹ 62.85 Lacs)

Consequent to the above, the total equity as at 31st March, 2019 increased by ₹ 160.35 Lacs (1st April, 2018 ₹ 62.85 Lacs) and total comprehensive income for the year ended 31st March 2019 increased by ₹ 1.07 Lacs.

Note 2 : Deferred Tax Adjustments

Tax adjustments relating to above adjustments are recognised and adjusted in retained earnings on the date of transition. Deferred tax adjustments relating to the year ended 31st March, 2019 have been adjusted in the statement of profit and loss for the said year.

ELLORA TRADERS LIMITED

Balance Sheet as at 31st March, 2020

In Rs (Rounded Off)

Particulars	Note	As at 31st March, 2020	As at 31st March, 2019	As at 31st March, 2018
ASSETS				
Financial Assets				
CURRENT ASSETS				
Cash and cash equivalents	4	153,315	162,152	188,582
Other Current Assets	5	12,566,460	19,729,987	19,575,840
		12,719,775	19,892,139	19,764,422
NON-CURRENT ASSETS				
Fixed Assets				
Tangible Assets	6	20,477	30,160	72,177
Non-Current Investments	7	31,075,852	30,987,647	31,110,565
Long Term Loans & Advances	8	261,712	261,712	261,712
		31,358,041	**31,279,519**	**31,444,454**
		44,077,815	**51,171,658**	**51,208,876**
EQUITY AND LIABILITIES				
CURRENT LIABILITIES				
Other Current Liabilities	9	288,142	259,854	178,670
		288,142	259,854	178,670
NON CURRENT LIABILITIES				
Long Term Provision	10	178,145	178,145	178,145
Deferred Tax Liabilities (Net)	11	471,443	639,709	(2,987,726)
		649,588	**817,854**	**(2,809,581)**
SHAREHOLDERS' FUNDS				
Share Capital	12	29,917,500	29,917,500	29,917,500
Reserve and Surplus	13	13,222,584	20,176,450	23,922,287
		43,140,084	50,093,950	53,839,787
		44,077,815	**51,171,658**	**51,208,876**

Corporate Information & Significant Accounting Policies	**1 & 2**
First Time adoption of Ind AS	**3**
Accompanying notes to the financial statements	**4 to 25**

The Notes referred to above form an integral part of the accounts.
In terms of our report of even date attached herewith.

Madan Mohan Pathak
(Director)

Jugraj Sharma
(Director)

As per our report of even date attached
For B. KUMAR & CO.
Chartered Accountants
Firm's Registration Number: 306098E

PRADEEP JHAJHARIA
Partner
Membership Number - 55097

B. KUMAR & CO. Chartered Accountants

Susma Shaw
(CFO & Company Secretary)

Place : New Delhi
Date : 23 JUL 2020

ELLORA TRADERS LIMITED

Statement of Profit and Loss for the year ended 31st March, 2020

in Rs (Rounded Off)

Particulars	Note No	31st March 2020	31st March 2019	31st March 2018
Revenue				
Revenue from Operation	14	479,453	1,245,304	1,358,731
Other Income	15	38,186	12,173	1,800
Total Revenue		**517,639**	**1,257,477**	**1,360,531**
Expenses				
Employee benefit Expenses	16	630,493	664,200	637,350
Depreciation & Amortisation Expenses	6	9,683	42,017	3,275
Other Expenses	17	672,922	545,214	686,828
Diminution in Value of Investment		0	13,500,000	0
Impairement of Assets		6,414,876	0	0
Total Expenses		**7,727,974**	**14,751,431**	**1,327,453**
Profit before tax		**-7,210,335**	**-13,493,954**	**33,078**
Tax Expense				
Current tax		0	1,530	9,000
Profit for the period		**-7,210,335**	**-13,495,484**	**24,078**
Other Comprehensive Income				
(A) Items that will not be reclassified to profit or loss				
- Changes in fair value of Equity Instruments		88,204	13,377,082	
- Tax Expense relating to above item		18,346	2,782,433	-
		106,550	**16,159,515**	-
(B) Items that will be reclassified to profit or loss		-	-	-
		-	-	-
Other Comprehensive Income (A+B)		106,550	16,159,515	
Total Comprehensive Income/(Loss) for the year		**(7,103,786)**	**2,664,032**	**24,078**
(Profit+ Other Comprehensive Income)				
Earning per equity share				
Basic & Diluted	18	-2.41	-4.51	0.01
Corporate Information & Significant Accounting Policies	**1 & 2**			
First Time adoption of Ind AS	**3**			
Accompanying notes to the financial statements	**4 to 25**			

The Notes referred to above form an integral part of the accounts.

In terms of our report of even date attached herewith.

For B. KUMAR & CO.
Chartered Accountants
Firm's Registration Number: 306098E

PRADEEP JHAJHARIA
Partner
Membership Number - 55097

Place : Kolkata
Date : 29 JUL 2020

Madan Mohan Pathak
(Director)

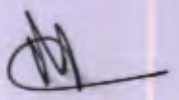
Jugraj Sharma
(Director)

Susma Shaw
(CFO & Company Secretary)

ELLORA TRADERS LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENT AS AT 31ST MARCH, 2020

			31st March 2020 (Rs)		31st March 2019 (Rs)	31st March 2018 (Rs)
4	**CASH AND CASH EQUIVALENTS**					
	Cash in hand		128,779		139,021	110,760
	Balances with Banks		24,536		23,131	77,822
			153,315		162,152	188,582
5	**SHORT TERM LOANS & ADVANCES**					
	Unsecured - considered good					
	Loans - Receivable on demand		12,518,515		19,495,514	19,334,738
	Interest Receivable		0		6,369	6,369
	Advance Payment of Income Tax (net of provisions)		47,945		228,104	234,733
			12,566,460		19,729,987	19,575,840
7	**NON- CURRENT INVESTMENTS**					
	Trade					
	(In quoted equity shares of Rs 10/- each)	Nos of Shares	Amount	Nos of Shares	Amount	Amount
	At Cost					
	Sumedha Fiscal Services Ltd.	1800	32,400	1800	32,400	81,270
			32,400		32,400	81,270
	(In Prefereance Shares of Rs 10/- each)	Nos of Shares		Nos of Shares		
	Manabarrie Tea Co. Ltd	150000	1,190,748	150000	1,102,545	10,208,748
			1,190,748		1,102,545	10,208,748
	11% NCCRP SHARES	Nos of Shares		Nos of Shares		
	Paradise Infranirman Consultants Pvt Ltd	450,000	4,500,000	450,000	4,500,000	4,500,000
			4,500,000		4,500,000	4,500,000
	(In unquoted equity shares of Rs 10/- each)					
		Nos of Shares		Nos of Shares		
	Winsome Tea Plantations Pvt Ltd	150	0	150	0	0
	Whispering Resorts Pvt. Ltd.	7850	17,196,603	7850	17,196,603	8,363,547
	Siddhipriya Vincom Pvt Ltd	10000	8,156,100	10000	8,156,100	7,957,000
			25,352,703		25,352,703	16,320,547
			31,075,851		**30,987,647**	**31,110,565**
8	**LONG TERM LOANS & ADVANCES**					
	Advances receivables in cash or in kind or value to be received, pending adjustments		261,712		261,712	261,712
			261,712		261,712	261,712
9	**OTHER SHORT TERM LIABILITIES**					
	For Expenses		288,142		259,854	178,670
			288,142		259,854	178,670
10	**LONG TERM PROVISIONS**					
	Provision for Standard Assets		178,145		178,145	178,145
			178,145		178,145	178,145
11	**DEFERRED TAX LIABILITIES (NET)**					
	Deferred Tax Liabilities/(Asset) relating to:					
	- Financial Instruments measured at Fair Value		3,486,673		3,468,327	685,894
	- Income Tax Base of Financial Instruments		(3,015,230)		(2,828,617)	(3,673,619)
			471,443		**639,709**	**(2,987,726)**



ELLORA TRADERS LTD.

NOTE 6
FIXED ASSETS

	GROSS BLOCK				DEPRECIATION				NET BLOCK	
Particulars	As on 01.4.2019	Addition/ dedcution during the year	As on 31.03.2020	UPTO 31.3.2019	For the year	Disposal/ Adjt/Sold	Deduction	Up to 31.03.2020	As on 31.03.2020	As on 31.3.2019
Furnitures & Fixtures	9,508	0	9,508	9,088	0	0	0	9,088	420	420
Office Equipments	16,500	0	16,500	15,675	0	0	0	15,675	825	825
Air Conditioner	103,050	0	103,050	98,343	0	0	0	98,343	4,707	4,707
Computer	69,500	0	69,500	45,292	9,683			54,975	14,525	24,208
TOTAL	**198,558**	**0**	**198,558**	**168,398**	**9,683**	**0**	**0**	**178,081**	**20,477**	**30,160**
Previous Years Total	**198,558**	**0**	**198,558**	**126,381**	**42,017**	**0**	**0**	**168,398**	**30,160**	

Madan

S. HUMAB & CO. Chartered Accountants

	31st March 2020 (Rs)	31st March 2019 (Rs)	31st March 2018 (Rs)
12 SHARE CAPITAL			
a AUTHORISED SHARE CAPITAL :			
30,00,000 Equity Shares of Rs. 10/- each	30,000,000	30,000,000	30,000,000
b ISSUED , SUBSCRIBED AND PAID - UP			
29,91,750 Equity Shares of Rs 10/- each	29,917,500	29,917,500	29,917,500
	29,917,500	29,917,500	29,917,500

c The Company has only one class of shares referred to as equity shares having a par value of Rs 10/-. Each holder of equity shares is entitled to one vote per share. In the event of liquidation , the equity shareholder are eligible to receive the remaining assets of the company after distribution of all preferential amounts in the proportion to their shareholding.The Company has not declcared any dividend for the F.Y 2019-20.

d Shareholders holding more than 5% shares:	% of holding	No.of shares held	% of holding	No.of shares held	No.of shares held
1) Swift Builders Ltd	8.34%	249,500	8.34%	249,500	249,500
2) GBK Resources Pvt. Ltd.	8.35%	249,800	8.35%	249,800	249,800

e Reconciliation of the number of shares outstanding:

Particulars	As at 31st March, 2020	31st March, 2019	31st March, 2018
Number of shares at the beginning	2,991,750	2,991,750	2,991,750
Number of shares at the end	2,991,750	2,991,750	2,991,750

13 RESERVES AND SURPLUS			
Particulars			
Statutory Reserve			
Opening Balance	3,712,000	3,710,500	3,710,500
Additon during the year	-	1,500	-
Closing Balance	3,712,000	3,712,000	3,710,500
Surplus In Profit and Loss Statement			
Opening balance	429,512	13,926,496	13,990,563
Add: Net profit transferred from Statement of Profit & Loss account	-7,210,335	-13,495,484	24,078
	-6,780,823	431,012	14,014,641
Less : Transfer to Statutory Reserve	-	1,500	-
Less : Provision for Standard Assets	-	-	88,145
Balance in Profit and Loss account	-6,780,823	429,512	13,926,496
	-3,068,823	4,141,512	17,636,996
Equity Investment Reserve			
As per last Account	16,034,938	6,285,291	-
Changes in fair value of equity instruments	88,204	13,377,082	3,297,565
Less: Transfer to Retained Earnings upon realisation			
Less :- Tax Impact (DTL& DTA)	18,346	2,782,433	685,894
Add :-Deferred Tax Assets	186,612	(845,002)	3,673,619
	16,291,408	16,034,938	6,285,291
Total	**13,222,584**	**20,176,450**	**23,922,287**
14 REVENUE FROM OPERATIONS			
Interest	479,453	1,245,304	1,358,731
	479,453	1,245,304	1,358,731
15 OTHER INCOME			
Interest Received on IT Refund	36,386	10,373	0
Dividend	1,800	1,800	1,800
	38,186	12,173	1,800
16 EMPLOYEES BENEFIT EXEPENSES			
Salaries & Bonus	624,043	660,000	633,000
Staff Welfare Expenses	6,450	4,200	4,350
	630,493	664,200	637,350

	31st March 2020 (Rs)	31st March 2019 (Rs)	31st March 2018 (Rs)
17 OTHER EXPENSES			
Rent & Electricity	12,000	12,000	15,600
Accounting Charges	0	0	34,000
Advertisement Expenses	206,279	167,379	166,047
Travelling & Conveyance	7,827	1,240	2,900
Filing Fees	7,200	2,400	3,000
Professional Fees	188,340	219,415	335,390
Membership Fees	85,701	0	0
Bank Charges	826	1,239	763
Printing & Stationery	2,650	1,550	4,900
Office Repair & Maintenance	22,000	20,000	22,880
Books & Periodicals	1,650	500	1,100
Postage & Telegram	1,141	2,019	2,470
Rates & Taxes	200	200	179
General Expenses	7,748	4,670	6,337
Listing Fees	64,900	64,900	40,250
Email Id Charges	2,588	0	0
Telephone Charges	5,650	1,310	3,317
Trade Licence Fees	2,150	2,150	2,150
Internal Audit Fees	7,500	7,500	7,500
Demat Charges	590	1,062	1,035
Web Hosting Charges	4,903	0	4,590
Profession Tax	4,500	5,000	8,820
Payment to Auditor's			
As Audit Fees	23,600	23,600	23,600
As Taxation	12,980	7,080	0
As Others		0	0
	672,922	545,214	686,828

18 EARNING PER SHARE			
Basic/ Weighted average nos of equity shares outstanding during the year	2,991,750	2,991,750	2,991,750
Profit for the year	-7,210,335	-13,495,484	0
Nominal Value of Equity Shares	10	10	10
Basic and Diluted EPS	-2.41	-4.51	0.00

19 Related Party Transactions:

a	Key Management Personnel	Susma Shaw (CFO & Company Secretary), Shyam Kumar Pandey (Wholetime Director)
b	Relatives	None
c.	Associates	None
d.	Transactions with related parties:	None

There has been no transaction with related parties during the year

20 The Investments are held by the Company in its own name and there is no impairment on any assets of the company.

21 Impact of Covid -19

In assessing the recoverability of Company's assets such as Investments, Loans & Advances,Trade receivable etc.,the Company has considered internal and external information. The Company has performed sensitivity analysis on the assumption used basis the internal and external information / indicators of future economic conditions, the Company expects to recover the carrying amount of the assets.

22 No amount has been paid or payable during the period which need to be disclosed as per section 22 of the Micro , Small and Medium Enterprises Development Act, 2006

23 The Provisions of the Payment of Gratuity Act are not applicable to the company. Hence Gratuity and other retirement benefits , if any payable by the company , shall be accounted for on cash basis.

24 No Provision has been made for non Performing assets amounting to Rs. 26,12,291/- as required under RBI Act.

25 Comparative figures of the previous year have been regrouped and/or rearranged wherever necessary.

As per our report of even date attached
For B.KUMAR & CO.
Chartered Accountants
Firm's Registration Number: 306098E

PRADEEP JHAJHARIA
Partner
Membership Number - 55097

Place : Kolkata
Date : 23 JUL 2020

Madan Mohan Pathak
(Director)

Jugraj Sharma
(Director)

Susma Sharma
(CFO & Company Secretary)

ELLORA TRADERS LIMITED

Cash Flow Statement for the year ended 31st March,2020

	For the year 2019-2020	For the year 2018-2019	For the year 2017-2018
A. Cash Flow From Operating Activities			
Net Profit/(Loss) before tax	(7,210,335)	(13,493,954)	-
Adjustments for			
Depreciation/Imparement	9,683	42,017	42,017
Provision for Income Tax	-	(1,530)	(1,530)
Diminution in Value of Investment	-	13,500,000	13,500,000
Cash flow before working capital changes	**(7,200,652)**	**46,533**	**13,540,487**
Adjustments for			
Increase / Decrease in Loans and advances	7,163,527	(154,147)	(154,147)
Increase / Decrease in Current Liabilities	28,288	81,184	81,184
Net Cash generated from operations	**(8,837)**	**(26,430)**	**13,467,524**
Add:- Income Tax Refund	-	-	-
Less :- Direct Taxes Paid			
Net Cash flow from operating activities	**(8,837)**	**(26,430)**	**13,467,524**
B. Cash Flow From Investing Activities			
Purchase of Investments	-	-	-
Sale of Investment	-	-	-
Net Cash Flow from investing activities	-	-	-
C. Cash Flow from Financing Activities			
Purchase of Fixed Assets	-	-	-
Repayment of Loan	-	-	-
Net Cash used in Financing activities	-	-	-
Net Increase in Cash & Cash Equivalent	**(8,837)**	**(26,430)**	**(26,430)**
Cash & Cash Equivalents as at 31.03.2017.	162,152	188,582	188,582
Cash & Cash Equivalents as at 31.03.2018.	153,315	162,152	162,152

* These represent Cash and Bank Balance only.

Note:-

1) The above Cash Flow has been prepared under " Indirect Method" as set out in Accounting Standard - 3 on Cash Flow Statement issued by Institute of Chartered Accountants of India.

ii) This is the Cash Flow referred to, in our report of even date.

As per our report of even date attached
For B.KUMAR & CO.
Chartered Accountants
Firm's Registration Number: 306098E

PRADEEP JHAJHARIA
Partner
Membership Number - 55097

Place : Kolkata
Date : 23 JUL 2020

Madan Mohan Pathak
(Director)

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(Director)

Susma Shaw
(CFO & Company Secretary)