

LARK TRADING AND FINANCE LIMITED

REGD. OFF. FLAT NO.101,SURYA COMPLEX,SURYA BAGH, MAHMOORGANJ, VARANASI - 221010
CIN: L34102UP1987PLC009222

DIRECTOR'S REPORT

Dear Members,

Your Director presents the 28th Annual Report of LARK TRADING AND FINANCE LIMITED, together with the audited statement of accounts for the year ended 31st March 2015

1. Financial Summary of the company:

	As on 31-03-2015	As on 31-03-2014
FINANCIAL RESULTS:		
PROFIT/(LOSS) BEFORE TAX	(59,630)	1,98,050
Provision for Taxation	-	(35,000)
Deferred Tax	907	(928)
Income tax for earlier year	889	(790)
PROFIT/(LOSS) AFTER TAX	(57,834)	1,61,332
Transfer to RBI Reserve Fund	---	(32,266)
Balance Brought forward from Previous year	8,66,694	7,37,628
Balance Carried Forward to Balance Sheet	8,08,860	8,66,694

2. Review of Business Operations and Future Prospects

Your Directors are optimistic about company's business and hopeful of better performance with increased revenue in next year. There was no change in the nature of business of company.

3. Dividend

Due to the Loss incurred by the company, Your directors regret their inability to recommend any dividend for financial period 2014-15.

4. Transfer of unclaimed Dividend to Investor Education and Protection Fund

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

5. Material Changes between the date of the Board report and end of financial year

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

6. Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future

7. Statement Concerning Development and Implementation of Risk Management Policy of The Company

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

8. Subsidiaries, Joint Ventures and Associate Companies

The Company does not have any Subsidiary, Joint venture or Associate Company during the year under review

9. Statutory Auditor

M/S. Salarpuria & Partners, Chartered Accountants, were appointed as the Statutory Auditors of the company last year in AGM held on 30.09.2014 for three consecutive years, subject to ratification at every Annual General Meeting. Accordingly, their appointment is proposed to be ratified in the ensuing AGM. They have given their eligibility and consent for the proposed ratification.

10. Shares

During the year under review, the company has undertaken following transactions:

Increase in Share Capital	Buy Back of Securities	Sweat Equity	Bonus Shares	Employees Stock Option Plan
Nil	Nil	Nil	Nil	Nil

11. Details of directors or key managerial personnel;

There has been no change in the composition of the Board of directors during the year under review. Pursuant to the provision of the Companies Act, 2013, Sri Rajendra Kumar Raniwala, director of the company is liable to retire by rotation in the forthcoming Annual General meeting of the company and being eligible, offer herself for re-appointment.

12. Deposits:

The Company has neither accepted nor renewed any deposits from the public during the year ended March 31, 2015. There were no unclaimed or unpaid deposits as on March 31, 2015.

13. Explanation or Comments on Qualifications, Reservations or Adverse Remarks or Disclaimers made by the Auditors.

There are no qualifications, reservations or adverse remarks made by the Auditors in their report.

14. Conservation of energy, technology absorption, foreign exchange earnings and outgo:

The conservation of energy and technology absorption was Nil. There was no foreign exchange inflow or outflow during the year under review.

15. Corporate Social Responsibility:

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

16. Number of meeting of the Board:

The Board of Directors met Seven times during the financial year 2014-15 under review on 30.04.2014, 30.06.2014, 31.07.2014, 01.09.2014, 31.10.2014, 31.01.2015 and 31.03.2015

17. Directors' Responsibility Statement:

Pursuant to the requirement under section 134(3)(C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

(i) in the preparation of the annual accounts for the financial year ended 31st March, 2015, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2015 and of the profit and loss of the company for that period;

(iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for

safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(iv) the directors had prepared the annual accounts on a going concern basis; and

(vi) 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.

18. Declaration by Independent Directors

The Company was unable to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 because of unavailability of suitable person.

19. Company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178;

In absence of Independent director, The provision of section 178(1) relating to constitution of Nomination and Remuneration Committee are not complied by the company and the company has not devised any policy relating to appointment of directors, payment of Managerial Remuneration, Director qualification, positive attributes, independence of directors and other related matters as provided under Section 178(3) of the Companies Act, 2013. As soon as independent director is appointed, the company comply the requirement of section 178 (1) of the Companies Act, 2013.

20. Particulars of loans, guarantees or investments under section 186

Since the company is a Non Banking Financial Company, the provision of Section 186 of the Companies Act, 2013 is not applicable.

21. Particulars of Employee:

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

22. Extract of Annual Return in Form MGT-9

Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014 is furnished in **Annexure -1** and is attached to this Report

23. Related Party Transactions:

There were no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

24. Disclosures of amounts, if any, Transfer to any Reserves:

It is not proposed to carry any amount to any reserves from the profit of the company. Hence, disclosure under section 134(3)(j) of the companies Act, 2013 is not required.

25. Details in respect of Adequacy of Internal Financial Controls with reference to the Financial Statements pursuant to rule 8 (5)(Viii) of Companies (Accounts) Rules, 2014.

The Company has an adequate Internal financial control system, commensurate with the size of its business operations.

26. Disclosure of Composition of Audit Committee and providing Vigil Mechanism

As per provisions of section 177 of the Companies Act, 2013 read with rule 6 and 7 of the companies (Meetings of the Board and its Powers) Rules, 2013 the company not able to formulate Audit committee because of absence of Independent director. As soon as independent director is appointed, the company comply the requirement of section 177 (8) & (9) of the Companies Act, 2013 .

27. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Company is reported to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

28. Secretarial Audit Report

The Board has appointed M/s Rajesh Kumar Shaw & Co., Company secretaries, to conduct the secretarial Audit of the company for the financial year 2014-15. The Secretarial Audit report for the financial year ended 31st March, 2015 in Form MR-3 is annexed with the report.

The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

29. Acknowledgments:

Your Directors take this opportunity to place on record their sincere appreciation for the co-operation and assistance to the Government of India, Government of West Bengal, Government of UP, Shareholders, business constituents and the Bankers to the Company for their valuable support and look forward to their continued co-operation in the years to come.

Your Directors acknowledge the support and co-operation received from the employees and all those who have helped in the day to day management.

Place: Kolkata

For and on behalf of the Board of Directors

Dated: 31/08/2015

For LARK TRADING & FINANCE LTD.

For LARK TRADING & FINANCE LTD.

Sumitra Devi Almal
Director

Shruti Saraogi
Director

(Sumitra Devi Almal)
(DIN -00906643)

(Shruti Saraogi)
(00906617)

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2015

(Annexure -1)

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	L34102UP1987PLC009222
2	Registration Date	22/12/1987
3	Name of the Company	LARK TRADING AND FINANCE LIMITED
4	Category/Sub category of the Company	Company Limited By Shares Indian Non-Government Company
5	Address of the Registered office & contact details	FLAT NO 101, SURYA COMPLEX PHASE 2, SURYA BAGH, MAHMOORGANJ, VARANASI - 221010 (U P)
6	Whether listed company	Listed Company
7	Name, Address & contact details of the Registrar & Transfer Agent if any	SATELLITE CORPORATE SERVICES PVT LTD B-302 SONI APARTMENT, OPP ST. JUDGE HIGH SCHOOL, 90 FT ROAD, JARIMARI, SAKINAKA, MUMBAI - 400072

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
(All the business activities contributing 10% or more of the total turnover of the company shall be stated)			
S. No	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Financial Activity	661	100.00%
2			
3			

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/CIN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	N/A				
2					
3					

IV. SHARE HOLDING PATTERN									
(Equity share capital breakup as percentage of total equity)									
(i) Category-wise Share Holding									
Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2014]				No. of Shares held at the end of the year [As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A Promoters									
(1) Indian									
a) Individual/ HUF		125,500	125,500	25.10%		125,500	125,500	25.10%	0.00%
b) Central Govt				0.00%				0.00%	0.00%
c) State Govt(s)				0.00%				0.00%	0.00%
d) Bodies Corp				0.00%				0.00%	0.00%
e) Banks - FI				0.00%				0.00%	0.00%
f) Any other				0.00%				0.00%	0.00%
Sub Total (A) (1)		125,500	125,500	25.10%		125,500	125,500	25.10%	0.00%
				0.00%				0.00%	0.00%
(2) Foreign				0.00%				0.00%	0.00%
a) NRI Individuals				0.00%				0.00%	0.00%
b) Other Individuals				0.00%				0.00%	0.00%
c) Bodies Corp				0.00%				0.00%	0.00%
d) Any other				0.00%				0.00%	0.00%
Sub Total (A) (2)				0.00%				0.00%	0.00%
TOTAL (A)		125,500	125,500	25.10%		125,500	125,500	25.10%	0.00%

B. Public Shareholding									
1. Institutions									
a) Mutual Funds				0.00%				0.00%	0.00%
b) Banks / FI				0.00%				0.00%	0.00%
c) Central Govt				0.00%				0.00%	0.00%
d) State Govts)				0.00%				0.00%	0.00%
e) Venture Capital Funds				0.00%				0.00%	0.00%
f) Insurance Companies				0.00%				0.00%	0.00%
g) PEs				0.00%				0.00%	0.00%
h) Foreign Venture Capital Funds				0.00%				0.00%	0.00%
i) Others (specify)				0.00%				0.00%	0.00%
Sub-total (Bx1)-				0.00%				0.00%	0.00%
2. Non-Institutions									
a. Bodies / Corp									
i) Indian		139,400	139,400	27.88%		139,400	139,400	27.88%	0.00%
ii) Overseas				0.00%				0.00%	0.00%
b. Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh		66,100	66,100	13.22%		66,100	66,100	13.22%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh		169,000	169,000	33.80%		169,000	169,000	33.80%	0.00%
c. Others (specify)									
Non-Resident Indians				0.00%				0.00%	0.00%
Overseas Corporate Bodies				0.00%				0.00%	0.00%
Foreign Nationals				0.00%				0.00%	0.00%
Clearing Members				0.00%				0.00%	0.00%
Trusts				0.00%				0.00%	0.00%
Foreign Bodies - DR				0.00%				0.00%	0.00%
Sub-total (Bx2)-		374,500	374,500	74.90%		374,500	374,500	74.90%	0.00%
Total Public (B)		374,500	374,500	74.90%		374,500	374,500	74.90%	0.00%
C. Shares held by Custodian for GDRs & ADRs				0.00%				0.00%	0.00%
Grand Total (A+B+C)		500,000	500,000	100.00%		500,000	500,000	100.00%	0.00%

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1	SUMITRA DEVI A.MA	37,000	7.40%	0	37,000	7.40%	0	0.00%
2	GIRIYANARAYAN	88,500	17.70%	0	88,500	17.70%	0	0.00%
3								
4								

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

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of Shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year				0.00%		0.00%
	Changes during the year			NO CHANGE	0.00%		0.00%
					0.00%		0.00%
					0.00%		0.00%
	At the end of the year				0.00%		0.00%

(iv) Shareholding Pattern of top ten Shareholders

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

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	VICTOR COMMERCIAL CO LTD						
	At the beginning of the year	01/04/2014		99,400	19.88%	99,400	19.88%
	Changes during the year				0.00%		0.00%
	At the end of the year	31/03/2015		99,400	19.88%	99,400	19.88%
2	OVEN COMMERCIAL PVT LTD						
	At the beginning of the year	01/04/2014		40,000	8.00%	40,000	8.00%
	Changes during the year				0.00%		0.00%
	At the end of the year	31/03/2015		40,000	8.00%	40,000	8.00%
3	SUNIL KUMAR GUPTA						
	At the beginning of the year	01/04/2014		25,000	5.00%	25,000	5.00%
	Changes during the year				0.00%		0.00%
	At the end of the year	31/03/2015		25,000	5.00%	25,000	5.00%
4	RICHA AGARWAL						
	At the beginning of the year	01/04/2014		22,500	4.50%	22,500	4.50%
	Changes during the year				0.00%		0.00%
	At the end of the year	31/03/2015		22,500	4.50%	22,500	4.50%
5	PRASHANT SRIVASTAVA						
	At the beginning of the year	01/04/2014		13,000	2.60%	13,000	2.60%
	Changes during the year				0.00%		0.00%
	At the end of the year	31/03/2015		13,000	2.60%	13,000	2.60%
6	SWATI SRIVASTAVA						
	At the beginning of the year	01/04/2014		13,000	2.60%	13,000	2.60%
	Changes during the year				0.00%		0.00%
	At the end of the year	31/03/2015		13,000	2.60%	13,000	2.60%
7	KAMLA SRIVASTAVA						
	At the beginning of the year	01/04/2014		13,000	2.60%	13,000	2.60%
	Changes during the year				0.00%		0.00%
	At the end of the year	31/03/2015		13,000	2.60%	13,000	2.60%
8	P.C. SRIVASTAVA						
	At the beginning of the year	01/04/2014		13,000	2.60%	13,000	2.60%
	Changes during the year				0.00%		0.00%
	At the end of the year	31/03/2015		13,000	2.60%	13,000	2.60%
9	MADHU SRIVASTAVA						
	At the beginning of the year	01/04/2014		12,000	2.40%	12,000	2.40%
	Changes during the year				0.00%		0.00%
	At the end of the year	31/03/2015		12,000	2.40%	12,000	2.40%
10	SUDEEP SRIVASTAVA						
	At the beginning of the year	01/04/2014		12,000	2.40%	12,000	2.40%
	Changes during the year				0.00%		0.00%
	At the end of the year	31/03/2015		12,000	2.40%	12,000	2.40%

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	SUMITRA DEVI ALMAL						
	At the beginning of the year	01/04/2014		37,000	7.40%	37,000	7.40%
	Changes during the year				0.00%		0.00%
	At the end of the year	31/03/2015		37,000	7.40%	37,000	7.40%
2	SHRUTI SARAOGI						
	At the beginning of the year	01/04/2014		88,500	17.70%	88,500	17.70%
	Changes during the year				0.00%		0.00%
	At the end of the year	31/03/2015		88,500	17.70%	88,500	17.70%

V. INDEBTEDNESS

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

(Amt. Rs/Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
(i) Principal Amount	NIL	NIL	NIL	NIL
(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				
(i) 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

SN	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount (Rs/Lac)
		Name	Designation	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income tax Act, 1961	NIL	NIL	
	(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			
2	Stock Option			
3	Sweat Equity			
4	Commission			
	as % of profit - others specify			
5	Others please specify			
	Total (A)			
	Comply as per the Act			

B. Remuneration to other Directors

SN	Particulars of Remuneration	Name of Directors			Total Amount (Rs/Lac)
1	Independent Directors				
	Fee for attending board committee meetings				
	Commission				
	Others please specify				
	Total (1)				
2	Other Non Executive Directors	SUMITRA DEVI MALHOTRA	SHRUTI SARAOGI	R. K. RANIWALA	
	Fee for attending board committee meetings	1,400.00	1,400.00	1,400.00	4,200.00
	Commission				
	Others please specify				
	Total (2)	1,400.00	1,400.00	1,400.00	4,200.00
	Total (1+2)	1,400.00	1,400.00	1,400.00	4,200.00
	Total Managerial Remuneration				4,200.00
	Overall Comply as per the Act				

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

SN	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lac)
		Name			
	Designation	CEO	CFO	CS	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act 1961	NIL	NIL	NIL	
	(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				
2	Stock Option				
3	Sweat Equity				
4	Commission as % of profit				
	others specify				
5	Others please specify				
	Total				

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					
Punishment			NIL		
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			NIL		
Punishment					
Compounding					

FOR LARK TRADING & FINANCE LTD.
Sumitra Devi Agrawal
 Director

FOR LARK TRADING & FINANCE LTD.
Shauli Sarangi
 Director



Salarpuria & Partners

CHARTERED ACCOUNTANTS

7, C. R. AVENUE, KOLKATA - 700 072

Phone : 2237 5400 / 5401, 4014 5400 - 5410

e-mail : salarpuria.jajodia@rediffmail.com

Branches at New Delhi & Bangalore

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LARK TRADING & FINANCE LTD

Report on the Financial Statements

We have audited the accompanying financial statements of Lark Trading & Finance Ltd. ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

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

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





Salarpuria & Partners

CHARTERED ACCOUNTANTS

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Phone : 2237 5400 / 5401, 4014 5400 - 5410
e-mail : salarpuria.jajodia@rediffmail.com
Branches at New Delhi & Bangalore

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2015, its Loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

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

FOR SALARPURIA & PARTNERS
CHARTERED ACCOUNTANTS

FIRM ICAI REG. NO. 3021136

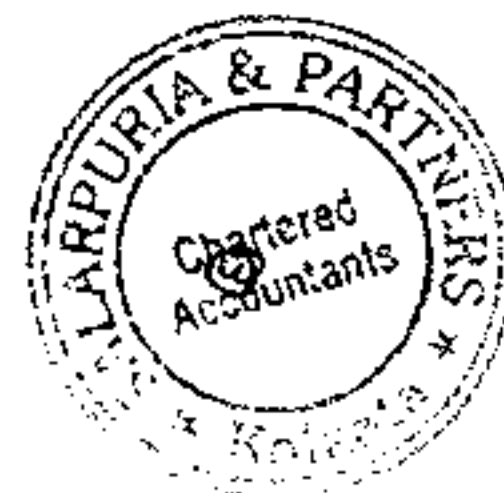
Nihar Ranjan Nayak

N. R. Nayak

Chartered Accountant

Place: Kolkata Membership No. - 57076

Dated: 3/08/2015 Partner





Salarpuria & Partners

CHARTERED ACCOUNTANTS

7, C. R. AVENUE, KOLKATA - 700 072

Phone : 2237 5400 / 5401, 4014 5400 - 5410

e-mail : salarpuria:jajodia@rediffmail.com

Branches at New Delhi & Bangalore

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in Paragraph 1 of Report on Other Legal and Regulatory Requirements of our Report of even date)

On the basis of such checks as we considered appropriate and according to the information and explanations given to us, during the course of our audit, we state that:

- (i) a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
- b) The fixed assets of the Company have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
- (ii) a) The stock-in-trade consists of shares which have been physically verified (to the extent applicable) during the year by the management. In our opinion, the frequency of verification is reasonable.
- b) The procedure of physical verification (to the extent applicable) of stock-in-trade followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- c) The company is maintaining proper records of stock-in-trade (securities) and no material discrepancies were noticed on physical verification.
- (iii) The Company has granted an unsecured loan to one company covered in the register maintained under Section 189 of the Companies Act, 2013.

Name of the Party	Opening Loan	Maximum Outstanding	Closing Loan
Simur Promoters Pvt. Ltd.	1,150,000	1,150,000	1,150,000

- a) The receipt of the principal amount and interest as per the mutual consent of the parties.
- b) The principal amount and interests are repayable on demand, therefore the question of overdue amount does not arise.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of shares and fixed assets and for the sale of shares. During the course of our previous assessments no weakness in the internal control system has come to our notice.





Salarpuria & Partners

CHARTERED ACCOUNTANTS

7, C. R. AVENUE, KOLKATA - 700 072

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Branches at New Delhi & Bangalore

- (v) The company has not accepted any public deposits under the provisions of the Companies Act, 2013 and the rules framed thereunder. Therefore, complying with the directives issued by the Reserve Bank of India is not applicable.
- (vi) The Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 in respect of the activities of the company.
- (vii) (a) According to the records of the company, no undisputed amount payable in respect of Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth-tax, Service tax, duty of customs, duty of excise, Value added tax, cess and any other statutory dues with the appropriate authorities were in arrears as at the last day of the financial year concerned for a period more than six months from the date they became payable.
- (b) As per information and explanation given to us, there are no disputes relating to Income-tax, Sales-tax, Wealth-tax, Service tax, duty of customs, duty of excise, Value added tax, cess against the company.
- (c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (viii) The company does not have any accumulated losses at the end of the financial year. Further, the company has incurred cash loss during the current financial year but not in the immediately preceding financial year.
- (ix) The company has not taken any loan from financial institution or bank or debenture holders. Thus, comment on this clause (ix) of the said order does not arise.
- (x) The company has not given any guarantee for loans taken by others from bank or financial institutions. Thus comment on the said order does not arise.
- (xi) There is no term loan taken by the company so, the question of its application does not arise.
- (xii) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

FOR SALARPURIA & PARTNERS
CHARTERED ACCOUNTANTS
Firm ICAI Reg. No.302113E

Nihar Ranjan Nayak

N. R. Nayak
Chartered Accountant
Membership No. - 57076
Partner

Place: Kolkata

Dated: 31/08/2015



LARK TRADING & FINANCE LTD.
CIN NO. :L34102UP1987PLC009222
Balance Sheet as at 31st March 2015

I. EQUITY AND LIABILITIES	Notes	As at 31.03.2015 (₹)	As at 31.03.2014 (₹)
(1) Shareholders' Funds			
(a) Share Capital	2	5,000,000	5,000,000
(b) Reserves and Surplus	3	940,818	998,652
		5,940,818	5,998,652
(2) Non-Current Liabilities			
(a) Deferred Tax Liabilities (Net)	4	543	1,450
		543	1,450
(3) Current Liabilities			
(a) Trade Payable	5	185,818	141,675
(b) Other Current Liabilities	6	107,113	46,465
(c) Short-Term provisions	7	2,875	2,875
		295,806	191,015
Total		6,237,167	6,191,117

II. ASSETS	Notes	As at 31.03.2015 (₹)	As at 31.03.2014 (₹)
(1) Non-current assets			
(a) Fixed Assets			
Tangible Assets	8	2,212	5,744
(b) Non-Current Investments	9	1,445,516	234,734
(c) Long Term Loans And Advances	10	1,208,110	1,208,110
(d) Other Non Current Asset	11	910,043	2,945,158
		3,565,881	4,393,746
(2) Current Assets			
(a) Inventories	12	492,648	510,841
(c) Cash And Bank Balances	13	2,044,882	1,194,640
(d) Short-Term Loans And Advances	14	94,840	52,974
(e) Other Current Assets	15	38,916	38,916
		2,671,286	1,797,371
Total		6,237,167	6,191,117

Significant Accounting Policies And Other Notes 1 & 21
 The accompanying Notes are integral part of the Financial Statement
 As per our separate report of even date attached.

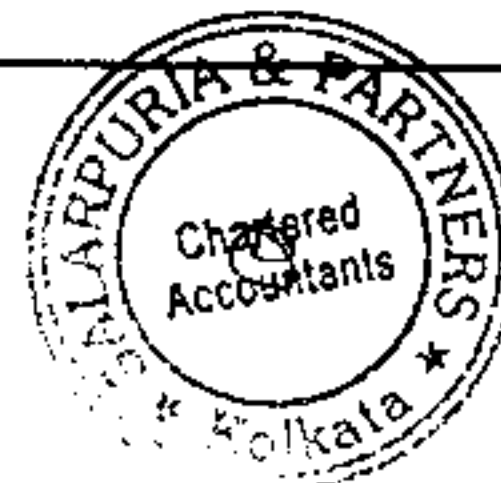
For LARK TRADING & FINANCE LTD.
Shree Sarangi
 Director

For SALARPURIA & PARTNERS.
 Chartered Accountants
 FIRM ICAI REG. NO.302113E

For and on behalf of the Board

Nihar Ranjan Nayak
 Place : Kolkata
 Date : 31/08/2015 *N. R. Nayak*
 Chartered Accountant
 Membership No. - 57076
 Partner

For LARK TRADING & FINANCE LTD.
Sumitra Devi Almond
 Director



LARK TRADING & FINANCE LTD.**CIN NO. L34102UP1987PLC009222****STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2015**

Particulars	Notes	As at 31.03.2015	As at 31.03.2014
I. Revenue From Operations	16	343,950	1,373,988
II. Total Revenue		343,950	1,373,988
III. Expenses:			
Changes in Inventories of Stock-in-Trade	17	18,193	498,487
Employee Benefits Expense	18	125,250	125,250
Depreciation	19	3,532	938
Other Expenses	20	256,605	551,263
IV. Total Expenses		403,580	1,175,938
V. Profit/ (Loss) before tax (II - IV)		(59,630)	198,050
VI. Tax expense:			
(1) Current Tax		-	35,000
(2) Deferred Tax		(907)	928
(3) Income tax for earlier year		(889)	790
VII. Profit/(Loss) after Tax (V - VI)		(57,834)	161,332
VIII. Earnings per Equity Share (Face Value of Rs. 10 each)	21(2)		
Basic/Diluted		(0.12)	0.32

Significant Accounting Policies And Other Notes

1 & 21

The accompanying Notes are integral part of the Financial Statement

As per our separate report of even date attached.

For SALARPURIA & PARTNERS.

Chartered Accountants

FIRM ICAI REG. NO.302113E

Nihar Ranjan Nayak

N. R. Nayak

Chartered Accountant
Membership No. - 57076

Place : Kolkata Partner

Date : 31/08/2015

For and on behalf of the Board

For LARK TRADING & FINANCE LTD.

Shouli Sarangi

Director

For LARK TRADING & FINANCE LTD.

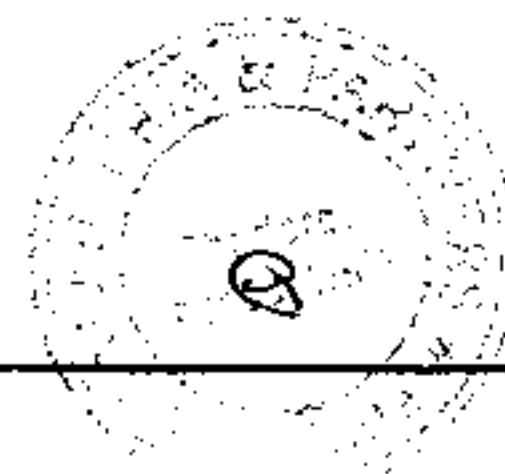
Sunitha Das Alam

Director



LARK TRADING & FINANCE LTD**CIN NO. L34102UP1987PLC009222****CASH FLOW STATEMENT FOR YEAR ENDED 31.03.2015**

PARTICULARS	For the Year Ended 31.03.2015 (₹)	For the Year Ended 31.03.2014 (₹)
A. Cash Flow from Operating Activities :		
Net Profit before tax and extraordinary items	(59,630)	198,050
Depreciation	3,532	938
Interest Received	(310,217)	(292,669)
(Profit)/Loss on Sale of Investments	-	(77,643)
Dividend Received	(33,733)	(19,034)
Operating Profit before Working Capital Changes	(400,048)	(190,358)
Movements in Working Capital :		
(Increase)/Decrease in Trade Payables	44,143	38,871
(Increase)/Decrease in Other Current Liabilities	60,648	(28,600)
Decrease/(Increase) in Inventories	18,193	498,487
Cash generated from operations/(Used in) Operations	(277,064)	318,400
Direct taxes paid	(40,977)	(28,105)
Cash Flow before extraordinary items	(318,041)	290,295
Net Cash from operating activities	(318,041)	290,295
B. Cash Flow from Investing Activities		
Fixed Deposit	1,829,372	(819,715)
(Purchase)/Sale of Investments	(1,210,782)	421,264
Interest Received	310,217	292,669
Dividend Received	33,733	19,034
Net Cash used in investing activities	962,540	(86,748)
C. Cash Flow from Financing Activities		
Net Cash used in Financing Activities	-	-
Net increase/(decrease) in Cash or Cash Equivalents (A+B+C)	644,499	203,547
Cash and Cash Equivalents as at (Opening Balance)	335,512	131,965
Cash and Cash Equivalents as at (Closing Balance)	980,011	335,512



LARK TRADING & FINANCE LTD
GIN NO. : L34102UP1987PLC009222
CASH FLOW STATEMENT FOR YEAR ENDED 31.03.2015

COMPONENTS OF CASH AND CASH EQUIVALENT	For the Year Ended 31.03.2015 (₹)	For the Year Ended 31.03.2014 (₹)
<u>Cash & Cash Equivalents</u>		
Bank Balance		
On Current Account	931,586	332,984
Cash on hand	48,425	2,528
Total	<u>980,011</u>	<u>335,512</u>

Note :

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as prescribed under Accounting Standard 3 notified in Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rule, 2014.
2. Cash and Cash Equivalents represent cash and bank balances.
3. Previous year's figures have been regrouped/ recasted wherever necessary.

As per our separate report of even date attached hereto.

For SALARPURIA & PARTNERS.

Chartered Accountants

FIRM ICAI REG. NO.302113E

Nihar Ranjan Nayak

N. R. Nayak

Chartered Accountant
 Membership No. - 57076
 Partner

Place : Kolkata

Date : 31/08/2015

DIRECTOR DIRECTOR

For LARK TRADING & FINANCE LTD.

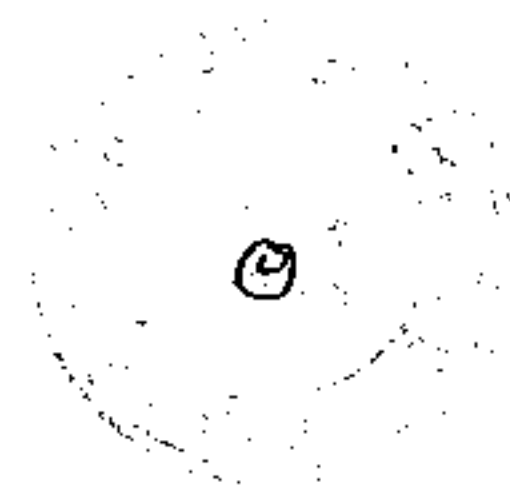
Shanku Sarangi

Director

For LARK TRADING & FINANCE LTD.

Sumitra Devi Arora

Director



NOTE 1. SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES

1. Basis of Preparation

The Financial Statements have been prepared in accordance with generally accepted accounting principles in India under the historical cost convention on accrual basis. These Financial Statements have been prepared to comply in all material aspects with the Accounting Standards and the other relevant provisions of the Companies Act, 2013. Accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

2. Fixed Assets & Depreciation

a) Fixed Assets are stated at cost of acquisition less accumulated depreciation.

b) Depreciation on Fixed assets is provided to the extent of depreciable amount on the Written Down Value (WDV) Method. Depreciation is provided on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

3. Revenue Recognition

a) Interest income is accounted for on accrual basis except that no interest income is recognised on Non-Performing/Doubtful Assets, considering prudential norms for income recognition prescribed by the Reserve Bank of India for Non Banking Financial Companies. Interest income on such assets is recognised when the amount is received and appropriated towards interest.

b) Income from dividend on shares is taken into account on cash basis.

4. Investments.

Non Current Investments are stated at cost, after providing for diminution value, if such diminution is other than temporary in nature.

5. Stock-in-Trade:

a) Securities acquired with the intention of short-term holding and trading positions are considered as stock-in-trade and shown as current assets.

b) In respect of securities held as stock-in-trade, brokerage and stamp duty are written off as revenue expenditure.

c) The securities held as stock-in-trade under current assets are valued at cost or Net Realizable Value whichever is lower. Where Net Realizable Value is not available securities are valued at cost.

6. Borrowing Cost:

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the substantially ready for their intended use or sale. All other borrowings cost are recognized in the Statement of Profit & Loss in the period in which they are incurred.



7. Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity Shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit/(loss) for the period after deducting preference dividend, if any, and any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit/(loss) for the period attributable to equity shareholders before appropriation to RBI Reserve Fund and the weighted average number of equity shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

8. Employee Benefits:

Short-term employee benefits are recognized as an expense at the undiscounted amount in the Statement of Profit & Loss for the year ended in which the related service is rendered.

9. Impairment of Assets:

As assets is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Statement of profit and loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable value.

10. Prudential Norms.

The company has followed the prudential norms, as issued by the Reserve Bank of India in respect of Non Banking Financial Company (NBFCs) wherever necessary.

11. Taxation:

Current tax is determined on the basis of the amount payable for the year ended under Income Tax Act. Deferred Tax is calculated at current statutory income tax rate and is recognized on timing difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent period.

Deferred Tax Assets, subject to consideration of prudence are recognized and carried forward only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

12. Provisions for Contingent Liability & contingent assets:

Provisions are recognized in respect of present obligations arising out of past events where there are reliable estimate of probable outflows of resources. Contingent liabilities are the possible obligation of the past events, the existence of which will be confirmed only by the occurrence or non-occurrence of a future event. These are not provided for and are disclosed by way of notes to the accounts. Contingent assets are not provided for or disclosed.

13. The company has made/ held adequate contingency provision against standards assets @ 0.25% as per Circular No. DNBS.PD.No. 207/03.02.2002/2010-11 issued by RBI.



LARK TRADING & FINANCE LTD.

Notes to the Financial Statement As At 31.03.2015

Note 2 SHARE CAPITAL	As at 31.03.2015 (₹)	As at 31.03.2014 (₹)
Equity Shares		
<u>Authorised Shares</u>	5,000,000	5,000,000
500,000 equity shares of Rs. 10/- each	5,000,000	5,000,000
<u>Issued, Subscribed & Paid Up</u>		
500,000 equity shares of Rs.10/- each fully paid up	5,000,000	5,000,000
Total	5,000,000	5,000,000

a. Reconciliation of shares outstanding at the beginning & at the end of the reporting year

Equity Shares	Nos.	As at 31.03.2015	Nos.	As at 31.03.2014
At the beginning of the year	500,000	5,000,000	500,000	5,000,000
Issued during the year	-	-	-	-
Outstanding at the end of the year	500,000	5,000,000	500,000	5,000,000
Total	500,000	5,000,000	500,000	5,000,000

b. The company has only one class of equity shares having a par value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share. The holders of Equity shares are entitled to receive dividends as declared from time to time. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual general Meeting except in the case of interim dividend. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts.

c. The company does not have any Holding Company, ultimate Holding Company or Subsidiary Company.

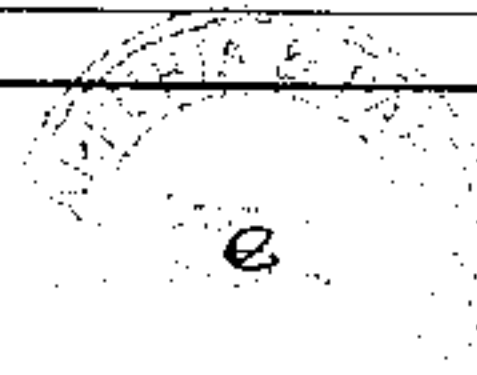
d. Details of Shareholders holding more than 5% Shares in the Company

Particulars	Nos.	As at 31.03.2015 % Holding in the class	Nos.	As at 31.03.2014 % Holding in the class
Equity Shares of Rs. 10/- Each				
Victor Commercial Co. Ltd.	99,400	19.88%	99,400	19.88%
Shruti Almal	88,500	17.70%	88,500	17.70%
Oven Commercial Pvt. Ltd.	40,000	8.00%	40,000	8.00%
Sumitra Devi Almal	37,000	7.40%	37,000	7.40%
Sunil Kumar Gupta	25,000	5.00%	25,000	5.00%

e. No Shares have been reserved for issue under options and contracts/commitments for the sale of Shares/ disinvestment as at the Balance Sheet date.

f. For the period of five years immediately preceding the date as at the Balance Sheet is prepared :

- No Shares have been allotted as fully paid up pursuant to contract(s) without payment being received in cash
- No Shares have been allotted as fully paid up by way of bonus shares.
- No Shares has been brought back by the company.



LARK TRADING & FINANCE LTD.

Notes to the Financial Statement As At 31.03.2015

Note: 3 RESERVES & SURPLUS	AS at 31.03.2015 (₹)	AS at 31.03.2014 (₹)
a) RBI Reserve Fund :		
Opening Balance	131,958	99,692
Addition	-	32,266
Deduction	-	-
Closing Balance	131,958	131,958
c) Surplus/(Deficit) Statement of Profit & Loss :		
Surplus/(Deficit) as per the last Financial Statement	866,694	737,628
Addition Profit/(Loss) for the year	(57,834)	161,332
Deduction for RBI Reserve Fund	-	(32,266)
Surplus/(Deficit) at the end of the reporting year	808,860	866,694
Total	940,818	998,652

Note: 4 DEFERRED TAX LIABILITIES (₹)	AS at 31.03.2015 (₹)	AS at 31.03.2014 (₹)
Deferred Tax Liabilities(Opening)	1,450	522
Add: Charged/(debit) during the year	(907)	928
Deferred tax liabilities (Closing)	543	1,450

Note: 5 TRADE PAYABLE	AS at 31.03.2015 (₹)	AS at 31.03.2014 (₹)
Sundry Creditors for services	185,818	141,675
Total	185,818	141,675

LARK TRADING & FINANCE LTD.

Notes to the Financial Statement As At 31.03.2015

Note 6/ OTHER CURRENT LIABILITIES	As at 31.03.2015 (€)	As at 31.03.2014 (€)
Payable to employees	33,400	21,760
Other Payables	73,713	24,705
Total	107,113	46,465

Note 7/ SHORT TERM PROVISIONS	As at 31.03.2015 (€)	As at 31.03.2014 (€)
Contingent provision against standard Assets	2,875	2,875
Total	2,875	2,875

LARK TRADING & FINANCE LTD.

Notes to the Financial Statement As At 31.03.2015

Notes: FIXED ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK		
	As at 01.04.2014	Addition during the Year	Sales/ Adjustment	As at 31.03.2015	As at 01.04.2014	Addition during the Year	Transitional Depreciation	Sales/ Adjustment	As at 31.03.2015	As at 31.03.2015	As at 01.04.2014
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
TANGIBLE ASSETS											
Air Conditioners	10,000	-	-	10,000	7,587	-	1,913	-	9,500	500	2,413
Furnitures & Fittings	11,780	-	-	11,780	11,618	-	-	-	11,618	162	162
Mobile Phone	5,100	-	-	5,100	3,726	-	1,119	-	4,845	255	1,374
Refrigerator	25,900	-	-	25,900	24,105	-	500	-	24,605	1,295	1,795
Total	52,780	-	-	52,780	47,036	-	3,532	-	50,568	2,212	5,744
Previous Year	52,780	-	-	52,780	46,098	938	-	-	47,036	5,744	-

Note: Pursuant to enactment of the Companies Act, 2013 (the "Act") (effective from 01.04.2014) the company has complied with the provisions of Schedule II of the Act. The consequential impact on depreciation is Lower by Rs. 806. The Written Down Value of Fixed assets whose lives have been expired as at 1.4.2014 have been charged in the statement of Profit and Loss Account amounting to Rs. 3,532/-

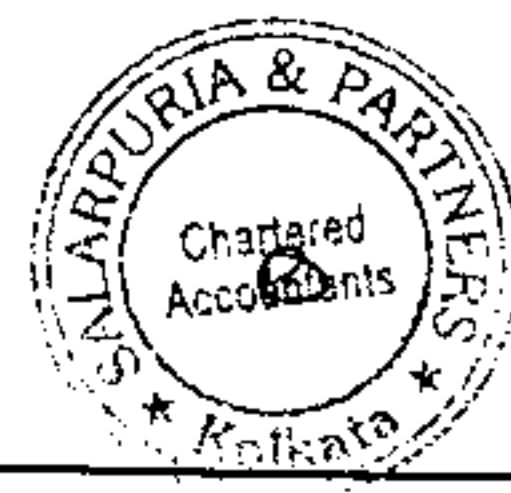


LARK TRADING & FINANCE LTD.

Notes to the Financial Statement As At 31.03.2015

Sl. No.	NOTE 9 NON CURRENT INVESTMENT	31.03.2015		31.03.2014	
		No. of Shares/Units	Cost Price	No. of Shares/Units	Cost Price
	Investment In Mutual Fund (Other Than Trade) (Quoted)				
1	Reliance Money Manager Fund Dividend	106.01	200,000	0.00	-
2	Reliance Vison Fund	393.83	100,000	393.83	100,000
3	SBI Arbitrage Opp. Fund.	77,637.27	1,010,782	0.00	-
4	Sundaram BNP Paribas	1,090.60	100,000	1,090.60	100,000
5	UTI Infrastructure Fund	1,015.64	34,734	1,015.64	34,734
	TOTAL		1,445,516		234,734

	As at 31st March 2015		As at 31st March 2014	
	Cost	Market Value (₹)	Cost	Market Value (₹)
Aggregate value of Quoted Investments	1,445,516	1,580,102	234,734	243,452



LARK TRADING & FINANCE LTD.
Notes to the Financial Statement As At 31.03.2015

Note: 10 LONG TERM LOANS & ADVANCES	As at 31.03.2015 (₹)	As at 31.03.2014 (₹)
Unsecured, Considered Good		
Loan to Related Party*	1,150,000	1,150,000
Security Deposit	58,110	58,110
Total	1,208,110	1,208,110
* Simur Promoters Pvt. Ltd		

Note: 11 OTHER NON CURRENT ASSETS	As at 31.03.2015 (₹)	As at 31.03.2014 (₹)
Bank Deposits having maturity more than 12 months (Refer Note 13)	910,043	2,945,158
Total	910,043	2,945,158

Note: 12 INVENTORIES	As at 31.03.2015 (₹)	As at 31.03.2014 (₹)
In Shares*	345,388	510,841
In Mutual Fund*	147,260	-
Total	492,648	510,841
*Valued at lower of cost or market price		

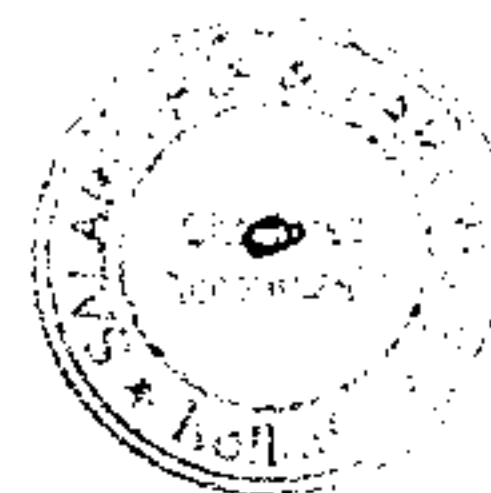
Note: 13 CASH & BANK BALANCES	As at 31.03.2015 (₹)	As at 31.03.2014 (₹)
Cash & Cash Equivalents :		
Banks Balance		
-On Current Account	931,586	332,984
Cash On Hand	48,425	2,528
Total (A)	980,011	335,512
Other Bank Balances		
Fixed deposit	1,974,914	3,804,286
Less: Fixed deposit having maturity of more than 12 months (Refer Note- 11)	(910,043)	(2,945,158)
Fixed deposit of maturity less than 3 months but less than 12 months (B)	1,064,871	859,128
TOTAL (A+B)	2,044,882	1,194,640

LARK TRADING & FINANCE LTD

Notes to the Financial Statement As At 31.03.2015

Note	14 SHORT TERM LOANS & ADVANCES	As at 31.03.2015 (₹)	As at 31.03.2014 (₹)
	Advance Income tax & TDS(Net of Provisions Rs 59277 PY (Rs 94277))	94,840	52,974
	Total	94,840	52,974

Note	15 OTHER CURRENT ASSETS	As at 31.03.2015 (₹)	As at 31.03.2014 (₹)
	Income Tax Refundable	38,916	38,916
	Total	38,916	38,916



LARK TRADING & FINANCE LTD.**Notes to the Financial Statements For the Year Ended 31.03.2015**

Note 16 REVENUE FROM OPERATIONS	For the Year Ended 31.03.2015 (₹)	For the Year Ended 31.03.2014 (₹)
Interest Received on Fixed Deposit	310,217	292,669
Dividend Received	33,733	19,034
Profit/(Loss) on sale of Long Term Investment (mutual funds)	-	77,643
Sale of mutual funds	-	984,642
Total	343,950	1,373,988

Note 17 CHANGES IN INVENTORY OF STOCK IN TRADE	For the Year Ended 31.03.2015 (₹)	For the Year Ended 31.03.2014 (₹)
Inventories at the end of the year		
Stock of Shares/Mutual Fund	492,648	510,841
Inventories at the beginning of the year		
Stock of Shares/Mutual Fund	510,841	1,009,328
(Increase)/Decrease in Inventory	18,193	498,487

Note 18 EMPLOYEE BENEFITS EXPENSE	For the Year Ended 31.03.2015 (₹)	For the Year Ended 31.03.2014 (₹)
Salary, Bonus, & Allowances	125,250	125,250
Total	125,250	125,250

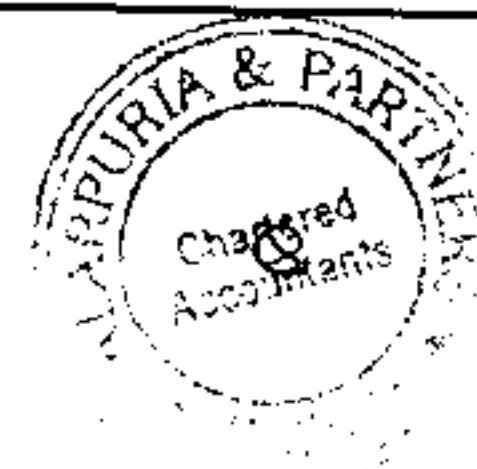


LARK TRADING & FINANCE LTD.

Notes to the Financial Statements For the Year Ended 31.03.2015

Note: 19 DEPRECIATION	For the Year Ended 31.03.2015 (₹)	For the Year Ended 31.03.2014 (₹)
Depreciation	3,532	938
Total	3,532	938

Note: 20 OTHER EXPENSES	For the Year Ended 31.03.2015 (₹)	For the Year Ended 31.03.2014 (₹)
Rent	1,800	1,800
Postage, Telegram & Telephone	5,126	4,265
Printing and Stationery	1,008	273
<u>Payment to Auditors :</u>		
- As Statutory Fees	17,100	10,112
- As Others	20,225	5,060
Professional Fees	23,280	27,070
Directors Meeting Fees	4,200	4,200
Filling Fees	5,511	1,500
Repairs & Maintenance To Other Assets	46,900	43,646
Demat Charges	1,124	1,124
Bank Charges and Commission	435	1,639
Brokerage	-	495
Future Options Trading loss	-	429,000
Electricity Charges	15,849	13,652
Listing Fees	101,020	6,000
Advertisement and Publicity	4,400	1,222
Rates and Tax	8,627	205
Total	256,605	551,263



LARK TRADING AND FINANCE LTD.**NOTE 21- NOTES TO ACCOUNTS**

1. Special Reserve has been created as per the Provision of Section 45(1C) of the directions of Reserve Bank of India.

2. Basic/Diluted Earnings per Share

Particulars	2014-2015	2013-2014
(1) Profit/Loss attributable to equity Shareholder (₹)	(57,834)	161,332
(2) Average No. of Equity Shares outstanding during the year	500,000	500,000
Basic/Diluted Earnings Per Shares(1/2) (₹)	(0.12)	0.32

3. Related parties and their Relationship**A) Key Managerial Personnel:**

- 1) Sumitra Devi Almlal
- 2) Shruti Almal
- 3) R. K. Raniwala

B) Enterprise over which Key Managerial Personnel have significant influence.

- 1) Simur Promoters Pvt. Ltd.
- 2) Victor Commercial Co. Ltd.
- 3) Shruti Profin Services Pvt. Ltd.
- 4) BS Commercial Pvt. Ltd.
- 5) Steel City Investment Services Pvt. Ltd.

C) Transaction with Related Parties above during the year:

Nature of Transaction Particulars	With Relatives(A) above		With Relatives (B) above	
	Current year	Previous year	Current Year	Previous Year
a) Loan Given	NIL	NIL	NIL	NIL
b) Balance Receivable at the year end	NIL	NIL	1150000	1150000
c) Meeting Fees	4200	4200	NIL	NIL
d) Balance Payable at the year end	4200	4200	NIL	NIL
e) Amount Written off during the year	NIL	NIL	NIL	NIL

4. As Per AS 29 – Provisions , Contingent Liabilities and Contingent Assets :

	Provision towards Standard Assets (Rs.)
Carrying amount beginning of the year	2,875
Additional Provision during the year	<u>NIL</u>
	2,875
Amount charged against the provision	<u>NIL</u>
Carrying amount – end of the year	<u>2,875</u>

5. Fixed Deposits are shown inclusive of accrued interest.

6. Figures for previous year have been regrouped and/or recasted wherever necessary.

