NOTICE

Notice is hereby given that the Sixty Fourth Annual General Meeting of Uttar Pradesh Trading Company Limited will be held on Friday, 11th September, 2015 at 10.00 A.M. at 9/1, R. N. Mukherjee Road, Birla Building, 5th Floor, Kolkata - 700 001 to transact the following businesses :

AS ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Financial Statements for the year ended 31st March, 2015 and the Reports of the Directors and Auditors thereon.

2. To appoint a Director in place of Mr. Ishwari Prosad Singh Roy (holding DIN : 00021732) who retires by rotation and is eligible for re-appointment.

3. To appoint Auditors and to fix their remuneration. In this connection, to consider and, if thought fit, to pass the following Resolution which will be proposed as an Ordinary Resolution :

   "RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 read with Companies (Audit & Auditors) Rules, 2014, all other applicable provisions of the Companies Act, 2013 and the rules made thereunder including any statutory modifications or re-enactments thereof M/s. S. S. Kothari & Co., Chartered Accountants, Centre Point, 21, Old Court House Street, Kolkata - 700 001 having Firm Registration No. 302034E be and they are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting at such remuneration and other terms of engagement as would be fixed by the Board of Directors."

AS SPECIAL BUSINESS :

4. To consider and, if thought fit, to pass, with or without modification(s), the following resolutions as a Special Resolution:

   "RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the company be and is hereby accorded to the adoption of the draft Articles contained in the Articles of Association submitted to this meeting, in substitution, and to the entire exclusion, of the Articles contained in the existing Articles of Association of the Company.

Uttar Pradesh Trading Company Limited

NOTICE (Contd.)

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to undertake all such acts, deeds, matters and things to finalise and execute all such deeds, documents and writings as may be deemed necessary, proper, desirable and expedient in its absolute discretion, to enable this resolution, and to settle any question, difficulty or doubt that may arise in this regard.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any Director of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this Resolution."

Regd. Office :
9/1, R. N. Mukherjee Road,
5th Floor, Kolkata - 700 001
CIN : U51109WB1951PLC019450
Tel. : 2242 9956, 2248 7068
Fax : 2248 6369
E-mail : birlasugar@birla-sugar.com
Dated : 10th August, 2015

By Order of the Board
Sunil Choraria
Director

NOTE : A member entitled to attend and vote at the Annual General Meeting ("AGM") is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. The instrument appointing proxy should, however, be deposited at the Registered Office of the Company not less than forty-eight hours before commencement of the meeting.

In terms of Rule 19 of the Companies (Management & Administration) Rules, 2014, a person can act as a proxy on behalf of not exceeding fifty members and holding in aggregate not more than 10% of the total paid up share capital of the Company carrying voting rights. A member holding more than ten percent of the paid up share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4 of Special Business :

The existing Articles of Association ("AoA") of the Company are based on the Companies Act, 1956 and several regulations in the existing AoA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the Companies Act, 2013 ("the Act"). The Act is now largely in force with Rules thereon (barring those provisions which require sanction / confirmation of the National Company Law Tribunal ("Tribunal"), such as variation of rights of holders of different classes of shares, reduction of share capital, compromise, arrangement and amalgamations, prevention of oppression and mismanagement, revival and rehabilitation of sick companies, winding up, and certain other provisions including, inter alia, relating to Investors' Education and Protection Fund and valuation by registered valuers.

Hence, with the coming into force of the Act, several regulations of the existing AoA of the Company which have turned redundant, require substantial alteration or deletions. Given this position, it is considered expedient to wholly replace the existing AoA by a new set of Articles.

The new AoA to be substituted in place of the existing AoA, remain broadly based on Table 'F' of the Act which sets out the model Articles of Association for a company limited by shares.

None of the Directors / Key Managerial Personnel of the Company / their relatives is/are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 4 of the Notice.

The Board commends the Special Resolution set out at Item No. 4 of the Notice for approval by the shareholders.

Uttar Pradesh Trading Company Limited

Directors' Report

To

The Shareholders,

Your Directors have pleasure in presenting their Sixty Fourth Annual Report on the performance of your company along with the Audited Accounts of the Company for the year ended 31st March, 2015.

	Rs.
2. Financial Results	
The Statement of Profit & Loss shows a profit of	2,69,75,382
To which is added :	
Balance brought forward from the previous year	14,50,49,530
Making a total of	17,20,24,912
Out of this provisions has been made for –	
Reserve Fund	54,16,000
Balance to be carried forward	16,66,08,912

3. **Dividend**

   Your Directors have not recommended any dividend.

4. **Capital**

   During the year under review, there has been no change in the capital base of the Company which comprised of 16,36,24,995 fully paid Equity Shares of Re. 1 each.

5. **State of Company's Affairs and Future Outlook**

   The performance of the Company depends upon a host of factors. Although the Company is continuously trying to overcome various market risks and other external factors involved in its progress, the performance of the Company has improved thereby resulting in improving the profit during the year.

6. **Material Changes Affecting the Financial Position of the Company**

   No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relate on the date of this report.

7. **Details of significant & material orders passed by the regulators or courts or tribunals**

   No significant & material order has been passed by regulator or court or tribunal against the Company.

Directors' Report (Contd.)

8. **Directors & Key Managerial Personnel**

The Company has in all 5 (five) Directors with considerable professional experience in divergent areas connected with corporate functioning. Out of these 5 (five) Directors, 3 (three) are Independent Non-Executive Directors, one Manging Director and a Non-Executive Chairperson.

Mr. Ishwari Prosad Singh Roy will be retire by rotation at the ensuing Annual General Meeting and being eligible has offered himself for re-appointment as Director of the Company. Mr. Roy is proposed to be re-appointed as Director and will be liable to retire by rotation.

The Independent Directors have confirmed and declared that they are not disqualified to act as an independent director in compliance with the provisions of section 149 of the Companies Act, 2013 read with Listing Agreement and the Board is also of the opinion that independent directors fulfills all the conditions specified in the Companies Act, 2013 read with Listing Agreement to making them eligible to act as Independent Director.

Informations relating to Director retiring by rotation is provided separately in the Notice of Annual General Meeting of the Company.

Mr. Vikash Goyal was formally appointed as Chief Financial Officer in compliance with section 203 of the Companies Act 2013. All Directors and Key Managerial Personnel have confirmed compliance with the Code of Conduct & Ethics applicable to Directors & employees of the Company and a declaration to the said effect by the Managing Director which form an integral part of this report. All Directors have confirmed compliance with the provisions of section 164 of the Companies Act, 2013.

9. **Audit Committee**

The Audit Committee was constituted on 22nd March, 2001 and the Committee now comprises of Mr. Dilip Patodia as Chairman, Mrs. Nandini Nopany and Mr. Sunil Choraria as Member. During the year one meeting was held in which all members were present.

The Company also has in place a vigil mechanism named Whistle Blower Policy to deal with instance of fraud and mismanagement, if any.

10. **Nomination and Remuneration Committee**

In accordance with the Section 178 of the Companies Act, 2019 the Remuneration Committee was constituted on 13th March, 2015 and the Committee now comprises of Mr. Iswhari Prosad Singh Roy, Mr. Dilip Patodia and Mr. Sunil Choraria as Member. During the year one meeting was held in which all members were present.

Uttar Pradesh Trading Company Limited

Directors' Report (Contd.)

11. **Remuneration Policy**

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Committee has also framed criteria for performance evaluation of every director and accordingly has carried out the performance evaluation.

12. **Meetings**

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year under review five Board Meetings, one Audit Committee Meeting and one Nomination & Remuneration Committee were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

13. **Directors' Responsibility Statement**

To the best of our knowledge and belief and according to the information and explanations obtained, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013 :

a) that 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 explanations relating to material departures; if any;

b) that 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 at the end of the financial year and of the profit of the Company for that period;

c) that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) that the Directors had prepared the annual accounts on a going concern basis.

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

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

Directors' Report (Contd.)

14. **Auditors, Audit Qualifications And Board's Explanations**

Statutory Auditors

The Auditors, M/s. S S Kothari & Co., Chartered Accountants, Centre Point, 21, Old Court House Street, Kolkata - 700 001 having Firm Registration No. 302034E allotted by The Institute of Chartered Accountants of India (ICAI) retires as Auditor of your Company at the ensuing Annual General Meeting (AGM) and have confirmed their eligibility and willingness to accept the office of Auditors, if re-appointed. Your Company has obtained a written consent form Messrs S.S. Kothari & Co., Chartered Accountants to the effect that their appointment, if made, will be within the limits specified under Section 139 and 141 of the Companies Act, 2013 and are eligible for re-appointment.

The Board, on the recommendation of the Audit Committee, proposed that Messrs S. S. Kothari & Co., Chartered Accountants, be re-appointed as the Statutory Auditors of the Company for the period beginning the conclusion of the ensuing Annual General Meeting of the Company and ending on the conclusion of the Annual General Meeting to be held next thereafter.

The Auditors' Report is self explanatory and does not require any further clarification/ explanations.

15. **Fixed Deposits**

The Company has not accepted any deposits from the public and as such there are no outstanding fixed deposits in terms of Companies (Acceptance of Deposit Rules) 2014.

16. **Investor Education And Protection Fund**

Pursuant to the provisions of Investor Education and Protection Fund (Uploading of Information regarding unpaid and unclaimed amounts lying with Companies) Rules, 2012, the Company has/shall uploaded the details of unpaid and unclaimed amounts lying with the Company on the website of the Ministry of Corporate Affairs www.mca.gov.in. No amount was lying unpaid required to be deposited in the Investor Education and Protection Fund.

17. **Particulars Of Employees**

There was no employee in the Company who was in receipt of remuneration as required to be disclosed under section 197 read with Rule, 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Uttar Pradesh Trading Company Limited

Directors' Report (Contd.)

18. **Energy Conservation, Technology Absorption And Foreign Exchange Earning & Outgo**

As the Company has no manufacturing activity the provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company. There was no foreign exchange inflow or Outflow during the year under review.

19. **Internal Control**

The Company has in place an established internal control system designed to ensure proper recording of financial and operational information and compliances of various internal controls and other regulatory and statutory compliances, commensurate with the size, scale of its operations. The Audit Committee reviews the effectiveness of internal controls and compliance controls, financial and operational risks from time to time to Strengthen the system .

20. **Risk Management Policy**

Your company recognizes the importance of risk management, and has invested in people, process and technologies to effectively mitigate the same.

21. **Loans, Guarantee and Investments**

The Company is primarily a NFBC registered with Reserve Bank of India and engaged in investment of its funds in shares, debentures, bonds, etc of joint stock companies/ different mutual fund schemes and interoperate/other deposits with Indian companies and nationalized banks, etc. In compliance with section 186 of the Companies Act, 2013, loans to employees, if any, bear applicable interest rates.

The details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

22. **Related Party Contracts / Arrangements**

There are no any related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large and as such disclosure pursuant to Section 134(3) (h) of the Companies Act, 2013 read with Rule 8(2) of the Companies Accounts Rules, 2014 is not applicable.

However, Company has developed a Related Party Transactions Policy for purpose of identification and monitoring of such transactions.

Directors' Report (Contd.)

23. **Corporate Social Responsibility (CSR) Policy**

The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility is not applicable to the Company.

24. **Details of Subsidiary, Joint Venture or Associates**

The Company does not have any Subsidiary, Associate or Joint Venture Company.

25. **Extract of Annual Return**

The details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith as "Annexure A".

26. **Acknowledgement**

Your Directors wish to place on record their appreciation for the services rendered to the Company by its employees and shareholders. Your Directors also wish to express their sincere thanks to bankers and other lenders for their continued co-operation and assistance.

For and on behalf of the Board

Nandini Nopany
Chairperson
DIN : 00051362

Chandra Shekhar Nopany
Managing Director
DIN : 00014587

Kolkata
Dated : 27th April, 2015

Uttar Pradesh Trading Company Limited

ANNEXURE - 'A'

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on financial year ended on 31st March, 2015

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

I. REGISTRATION AND OTHER DETAILS :

CIN	U51109WB1951PLC019450
Registration Date	23rd March, 1951
Name of the Company	Uttar Pradesh Trading Company Limited
Category / Sub-Category of the Company	Company limited by shares, Indian Non-Government Company
Address of the Registered Office and contact details	9/1, R. N. Mukherjee Road, Kolkata - 700 001, Phone : 033 2243 0497
Whether listed Company	No
Name, Address & Contact details of Registrar & Transfer Agent, if any	N. A.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1.	Non Banking Finance Company	643	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name and Address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
1.	Upper Ganges Sugar & Industries Ltd.	L15421UP1932PLC025141	Holding	100%	2(46)

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 held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
Promoter and Promoter Group	—	—	—	—	—	—	—	—	—
Indian	—	—	—	—	—	—	—	—	—
Individuals / Hindu Undivided Family	—	—	—	—	—	—	—	—	—
Central Government / State Government(s)	—	—	—	—	—	—	—	—	—
Bodies Corporate	—	163624989	163624989	100.00	—	163624989	163624989	100.00	—
Financial Institutions / Banks	—	—	—	—	—	—	—	—	—
Any Other (Total)	—	6	6	—	—	6	6	—	—
Sub Total (A) (1)	—	163624995	163624995	100.00	—	163624995	163624995	100.00	—
Foreign	—	—	—	—	—	—	—	—	—
Individuals (Non-Resident Individuals / Foreign Individuals)	—	—	—	—	—	—	—	—	—
Bodies Corporate	—	—	—	—	—	—	—	—	—
Institutions	—	—	—	—	—	—	—	—	—
Qualified Foreign Investor	—	—	—	—	—	—	—	—	—
Any Other (Total)	—	—	—	—	—	—	—	—	—
Sub Total (A) (2)	—	—	—	—	—	—	—	—	—
Total Shareholding of Promoter and Promoter Group (A) = (A) (1) + (A) (2)	—	163624995	163624995	100.00	—	163624995	163624995	100.00	—
Public Shareholding	—	—	—	—	—	—	—	—	—
Institutions	—	—	—	—	—	—	—	—	—
Mutual Funds / UTI	—	—	—	—	—	—	—	—	—
Financial Institutions / Banks	—	—	—	—	—	—	—	—	—
Central Government / State Government(s)	—	—	—	—	—	—	—	—	—
Venture Capital Funds	—	—	—	—	—	—	—	—	—
Insurance Companies	—	—	—	—	—	—	—	—	—
Foreign Institutional Investors	—	—	—	—	—	—	—	—	—
Foreign Venture Capital Investors	—	—	—	—	—	—	—	—	—

Uttar Pradesh Trading Company Limited

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
Qualified Foreign Investor	—	—	—	—	—	—	—	—	—
Any Other (Total)	—	—	—	—	—	—	—	—	—
Sub-Total (B) (1)	—	—	—	—	—	—	—	—	—
Non-Institutions	—	—	—	—	—	—	—	—	—
Bodies Corporate	—	—	—	—	—	—	—	—	—
Individuals - i. Individual Shareholders Holding Nominal Share Capital Up To > Rs. 1 Lakh	—	—	—	—	—	—	—	—	—
Individuals - ii. Individual Shareholders Holding Nominal Share Capital in Excess of Rs. 1 Lakh	—	—	—	—	—	—	—	—	—
Qualified Foreign Investor	—	—	—	—	—	—	—	—	—
Clearning Member	—	—	—	—	—	—	—	—	—
Directors / Relatives	—	—	—	—	—	—	—	—	—
Foreign Company	—	—	—	—	—	—	—	—	—
Foreign National	—	—	—	—	—	—	—	—	—
HUF	—	—	—	—	—	—	—	—	—
Non Resident Indians (Non Repat)	—	—	—	—	—	—	—	—	—
Non Resident Indians (Repat)	—	—	—	—	—	—	—	—	—
Office Bearers	—	—	—	—	—	—	—	—	—
Trust	—	—	—	—	—	—	—	—	—
Sub Total (B) (2)	—	—	—	—	—	—	—	—	—
Total Public Shareholding (B) = (B) (1) + (B) (2)	—	—	—	—	—	—	—	—	—
Total (A) + (B)	—	163624995	163624995	100.00	—	163624995	163624995	100.00	—
Shares held by Custodians and against which Depository	—	—	—	—	—	—	—	—	—
Receipts have been issued	—	—	—	—	—	—	—	—	—
Promoter and Promoter Group	—	—	—	—	—	—	—	—	—
Public	—	—	—	—	—	—	—	—	—
Grand Total (A)+(B)+(C)	—	163624995	163624995	100.00	—	163624995	163624995	100.00	—

ii) **Shareholding of Promoters**

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	
Upper Ganges Sugar & Industries Limited	163624995	100.00	—	163624995	100.00	—	—

iii) **Change in Promoters' Shareholding**

Upper Ganges Sugar & Industries Limited	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
At the beginning of the year	163624995	100	163624995	100
Changes during the year	NO CHANGE DURING THE YEAR			
At the end of the year	163624995	100	163624995	100

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

For each of the Top Ten Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
Not Applicable				

Uttar Pradesh Trading Company Limited

v) **Shareholding of Directors and Key Managerial Personnel :**

For each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
Mr. Dilip Patodia	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
At the beginning of the year	1	—	1	—
Changes during the year	—	—	—	—
At the end of the year	1	—	1	—
Mr. Sunil Choraria	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
At the beginning of the year	1	—	1	—
Changes during the year	—	—	—	—
At the end of the year	1	—	1	—

V. **INDEBTEDNESS**

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

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

Sl. No.	Particulars of Remuneration	Mr. Chandra Shekhar Nopany	Total Amount Lacs
1.	Gross Salary	Nil	Nil
	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		
2.	Stock Options		
3.	Sweat Equity		
4.	Commission		
	- as % of profit		
	- as others, specify		
5.	Others, please specify		
	Total (A)		
		Nil	Nil

B. Remuneration to other Directors

1. Independent Directors

Sl. No.	Particulars of Remuneration	Name of Director			Total Amount
		Mr. Ishwari Prosad Singh Roy	Mr. Dilip Patodia	Mr. Sunil Choraria	
	Fee for attending board committee meetings				
	Commission				
	Others, please specify				
	Total B (1)	Nil	Nil	Nil	Nil

2. Other Non-Executive Directors

Sl. No.	Particulars of Remuneration	Name of Director	Total Amount
		Mrs. Nandini Nopany	
	Fee for attending board committee meetings		
	Commission		
	Others, please specify		
	Total B (1)	Nil	Nil
	Total (B) = (B)(1) + (B)(2)	Nil	Nil

Uttar Pradesh Trading Company Limited

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

Sl. No.	Particulars of Remuneration		Total Amount Lacs
1.	Gross Salary		
	a) Salary as per provisions contained in Section 17(1) of the Income tax Act, 1961		
	b) Value of perquisites u/s 17(2) 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		
	- as others, specify		
5.	Others, please specify		
	Total (A)	Nil	Nil

VIII. **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 Compounding	None				
B. DIRECTORS Penalty Punishment Compounding	None				
C. OTHER OFFICERS IN DEFAULT Penalty Punishment Compounding	None				

Independent Auditors' Report to the Members

Report on the Financial Statements

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

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 the design, implementation and maintenance of adequate internal financial control 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 provisons of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's

Uttar Pradesh Trading Company Limited

Independent Auditors' Report to the Members (Contd.)

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 ture 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 effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2015, and its profit 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 Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, we report that :

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

   (b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

   (c) The Balance Sheet, Statement of Profit and Loss, and Cash Flows Statement dealt with by this Report are in agreement with the books of account;

Independent Auditors' Report to the Members (Contd.)

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

(e) On the basis of 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 Companies Act.

(f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :

i) The Company does not have any pending litigations which would impact its financial position.

ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

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

For S. S. KOTHARI & CO.
Chartered Accountants
Firm Regn. No. 302034E
A. Datta
Partner
Membership No. 005634

Centre Point
21, Old Court House Street,
Kolkata - 700 001.
Dated : 27th day of April, 2015

Uttar Pradesh Trading Company Limited

Annexure to the Independent Auditor's Report

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

   (b) All fixed assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. As informed, no material discrepancies were noticed on such verification.

2. The company has no manufacturing and/ or trading activities and as such the question of having any stock and maintenance of records in respect thereof and physical verification of inventory does not arise. Hence clauses 2(a), 2(b) & 2(c) of paragraph 3 of the aforesaid order are not applicable.

3. According to the information and explanations given to us, the company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act 2013. Accordingly, the provision of clauses 3(a) & 3(b) of the order are not applicable to the Company and hence not commented upon.

4. 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 purchase of fixed assets. During the cource of our audit, we have not observed any major weakness or continuing failure to correct any major weaknesses in internal control system of the Company in the respect of these areas. There is no sale of services during the year.

5. The Company has not accepted any deposits from the public.

6. The Company is not required to maintain any cost records under section 148(1) of the Act.

7. (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues as applicable. As the Company has no employees and no manufacturing and/ or trading activities are carried on by the Company, question of payment of Provident Fund, Employees State Insurance, Service Tax, VAT, Custom Duty, excise Duty, Value Added Tax, Cess etc. does not arise.

   b) According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income Tax, Wealth Tax, Service Tax, Sales Tax, Custom Duty, Excise Duty, Value added Tax or Cess and other material statutory dues were outstanding, at the year end, for the period of more than six months from the date they become payable.

Annexure to the Independent Auditor's Report (Contd.)

(c) According to the information and explanations given to us, there are no material dues of Income Tax, Sales Tax, Custom Duty, Excise Duty, Value Added Tax or Cess which have not been deposited with the appropriate authorities on account of any dispute.

(d) There were no amounts which were required to be transferred to the Investors Education and Protection Fund by the Company in accordance with the relevant provisions of the Companies Act 1956 (1 of 1956) and rules made there under.

8. The Company has no accumulated loss at the end of the financial year and it has not incurred cash loss in the current and immediately preceding financial year.

9. The Company has not taken any loan from any financial institution or bank. The Company does not have any borrowings by way of debentures.

10. In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by other from banks or financial institutions.

11. The Company did not have any term loans outstanding during the year.

12. Based upon the audit procedures performed for the purposes of reporting the true & fair view of the financial statements and as per the information and explanations given by the Management, we report that no fraud on or by the Company has been noticed or reported during the year.

For S. S. KOTHARI & CO.
Chartered Accountants
Firm Regn. No. 302034E
A. Datta
Partner
Membership No. 005634

Centre Point
21, Old Court House Street,
Kolkata - 700 001.
Dated : 27th day of April, 2015

Uttar Pradesh Trading Company Limited

BALANCE SHEET AS AT 31ST MARCH, 2015

		Notes	As at 31st March, 2015 Rs.	As at 31st March, 2014 Rs.
I.	**EQUITY AND LIABILITIES**			
	Shareholders' Funds			
	Share Capital	3	**16,39,24,995**	16,36,24,995
	Reserves & Surplus	4	**26,01,69,160**	23,32,17,530
	Current Liabilities			
	Short Term Borrowings	5	**69,919**	92109
	Short Term Provisions	6	**3,43,000**	3,43,000
	TOTAL		**42,42,07,074**	39,72,77,634
II.	**ASSETS**			
	Non Current Assets			
	Fixed Assets			
	(i) Tangible Assets	7	**71,52,172**	75,15,938
	Non Current Investments	8	**31,95,29,085**	31,95,29,085
	Current Assets			
	Cash and Cash Balances	9	**1,09,540**	1,11,221
	Short Term Loans and Advances	10	**9,41,14,684**	6,59,93,199
	Other Current Assets	11	**33,01,593**	41,28,191
	TOTAL		**42,42,07,074**	39,72,77,634

Summary of Significant Accounting Policies 2

The accompanying notes are an integral part of the financial statements.

In terms of our attached report of even date.

For S. S. KOTHARI & CO.
Chartered Accountants
Firm Registration No. 302034E
A. Datta
Partner
Membership No. 5634

Centre Point
21, Old Court House Street
Kolkata-700 001.
Dated : 27th April, 2015

Nandini Nopany — *Chairperson*
Chandra Shekhar Nopany — *Mg. Director*
Vikas Goyal — *CFO*

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2015

		Notes	For the year ended 2014-2015 Rs.	2013-2014 Rs.
I.	**Income**			
	Revenue from Operations	12	**2,93,25,376**	1,74,82,357
	Other Income	13	**5,315**	—
	Total Revenue		**2,93,30,691**	1,74,82,357
II.	**Expenses**			
	Other Expense	14	**20,15,295**	18,64,170
	Total		**20,15,295**	18,64,170
	Earnings before Interest, Depreciation & Amortisation and Tax (I - II)		**2,73,15,396**	1,56,18,187
	Depreciation	15	**3,40,014**	60,502
	Finance Cost	16	**—**	23,03,424
	Profit / (Loss) before Tax		**2,69,75,382**	1,32,54,261
	Tax Expenses			
	Current Tax		**1,644**	—
	Less : MAT Credit Entitlement		**(1,644)**	**—**
	Total Tax Expense		**—**	—
	Profit / (Loss) for the year		**2,69,75,382**	1,32,54,261
	Earnings per Equity Share of Face Value of Rs. 1/-			
	Basic & Diluted		**0.16**	0.08

Summary of Significant Accounting Policies 2

The accompanying notes are an integral part of the financial statements.

In terms of our attached report of even date.

For S. S. KOTHARI & CO.
Chartered Accountants
Firm Registration No. 302034E
A. Datta
Partner
Membership No. 5634

Centre Point
21, Old Court House Street
Kolkata-700 001.
Dated : 27th April, 2015

Nandini Nopany — *Chairperson*
Chandra Shekhar Nopany — *Mg. Director*
Vikas Goyal — *CFO*

Uttar Pradesh Trading Company Limited

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

(All figures in Rs.)

		2014–2015	2013–2014
A.	CASH FLOW FROM OPERATING ACTIVITIES :		
	Profit / Loss before tax	2,69,75,382	1,32,54,261
	Adjustment for :		
	Depreciation	3,40,014	60502
	Dividend & Interest Income	2,93,25,376	1,74,82,357
	Operating Profit/(loss) before Working Capital Changes	(20,09,980)	(42,28,096)
	Adjustment for :		
	Decrease/(Increase) in Trade, Advances & Other receivables	(2,73,23,402)	4,74,95,841
	Increase/(Decrease) in Provisions	—	—
	Increase/(Decrease) in Current Liabilities	(22,190)	(8,46,011)
	Cash generated from the operation	(2,93,55,572)	4,24,21,734
	Direct Taxes Paid (Net of refunds)	28,515	2,20,192
	Net Cash from Operating Activities (A)	(2,93,27,057)	4,26,41,926
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of fixed assets / WIP	—	(1,97,017)
	Sale / (Purchase) of Investments	—	—
	Dividend Received	2,93,25,376	1,52,13,863
	Interest Received	—	22,68,494
	Net Cash from Investing Activities (B)	2,93,25,376	1,72,85,340
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from Short Term Borrowings	—	(6,00,00,000)
	Net Cash from Financing Activities (C)	—	(6,00,00,000)
	Net changes in Cash and Cash equivalents (A+B+C)	(1,681)	(72,734)
	CASH & CASH EQUIVALENTS– Opening Balance*	1,11,221	1,83,955
	CASH & CASH EQUIVALENTS– Closing Balance*	1,09,540	1,11,221

* Represents cash & bank balances as indicated in Note 10

For S. S. KOTHARI & CO.
Chartered Accountants
Firm Registration No. 302034E
A. Datta
Partner
Membership No. 5634

Centre Point
21, Old Court House Street
Kolkata-700 001.
Dated : 27th April, 2015

Nandini Nopany — *Chairperson*
Chandra Shekhar Nopany — *Mg. Director*
Vikas Goyal — *CFO*

Notes to Financial Statements for the year ended 31st March, 2015

1. **Corporate Information**

   Uttar Pradesh Trading Company Limited is primarily a NBFC Company Registered with RBI. It is engaged in Investments of its funds in shares, debentures, bonds etc. of joint stock companies, Bonds etc of different mutual funds schemes and intercorporate/other deposits with Indian Companies and Nationalised banks etc.

2. **Summary of Significant Accounting Policies**

   a. **Basis of Preparation**

   The financial statements have been prepared to comply in all material aspects with the Accounting Standards Notified by the Companies Accounting Standards Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956/2013. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies applied by the Company are consistent with those used in the previous year, except for the change in accounting policy explained below.

   b. **Revenue Recognition Policy**

   (i) Interest Income is recognised on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest Income is included under the head 'Operating Income' in the Statement of Profit & Loss Account.

   (ii) Dividend Income is recognized when the shareholders' right to receive payment is established by the balance sheet date.

   (iii) Profit & Loss from trading or sale of Investment is reflected as and when any transaction takes place.

   c. **Investment**

   Long Term Investments are considered at cost on individual basis, unless there is permanent decline in value thereof, in which case adequate provision is made against the diminution in the value of Investments.

   d. **Tangible Fixed Assets**

   Fixed Assets are caried at cost of acquisition inclusive of incidental expenses relating thereto.

Uttar Pradesh Trading Company Limited

Notes to Financial Statements for the year ended 31st March, 2015 (Contd.)

   e. **Depreciation and Amortisation**

   Depreciation on fixed assets is provided under SLM method at the rate and in manner prescribed in Schedule II of the Companies Act, 2013.

   f. Items of Income and Expenditure are recognised on accrual basis.

   g. **Income taxes**

   Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. Deferred Tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

   The deferred tax for timing differences between the book and tax profits for the year is accounted for using the tax rates and laws that have been substantially enacted as of the Balance Sheet date. Deferred tax asset is recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset can be realised. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits.

   h. **Earning per Share**

   Basic earning per Share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted number of Equity Shares outstanding during the period.

   For the purpose of calculating diluted earning per share, net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period, are adjusted for the effect of all dilutive potential Equity Shares.

   i. **Cash and Cash equivalents**

   Cash and cash equivalents in the balance sheet comprises of cash at bank and on hand and short-term deposit with an original maturity of three months or less.

Notes to Financial Statements for the year ended 31st March, 2015 (Contd.)

		As at 31st March, 2015	As at 31st March, 2014
		Rs.	Rs.
3.	**Share Capital**		
(a)	**Authorised Shares**		
16,70,00,000	Equity Shares of Re.1 each	**16,70,00,000**	16,70,00,000
3,00,000	Preference Shares of Re. 10 each	**30,00,000**	30,00,000
		17,00,00,000	17,00,00,000
(b)	**Issued Shares**		
16,37,25,000	Equity Shares of Re.1 each	**16,37,25,000**	16,37,25,000
(c)	**Subscribed & Paid up Capital**		
16,36,24,995	Equity Shares of Re.1 each fully paid up	**16,36,24,995**	16,36,24,995
		16,36,24,995	16,36,24,995

Out of 16,36,24,995 Ordinary Shares 7,20,000 Shares have been alloted as fully paid Bonus Shares by capitalisation of General Reserve

The 1,00,005 Unsubscribed Equity Shares of Re. 1/- each represent Rights Shares Offered to the Shareholders and which were not subscribed.

(d) **Reconcilition of the shares outstanding at the beginning and at the end of the reporting period**

	31-03-2015		31-03-2014	
Equity Shares	No.	Rs.	No.	Rs.
At the beginning of the Period	16,36,24,995	16,36,24,995	16,36,24,995	16,36,24,995
Add : Issued during the Period	—	—	—	—
Outstanding at the end of the Period	16,36,24,995	16,36,24,995	16,36,24,995	16,36,24,995

(e) **Terms / rights attached to Equity Shares**

The Company has only one class of equity shares having a par value of Re. 1/- per share. Each holder of Equity Shares is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees.

For the year ended 31st March, 2015, the Board of Directors has not proposed any dividend. (Previous year Nil)

In the event of liquidation of the company, the holders of Equity Shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution to equity shareholders will be in proportion to the amount paid up or credited as paid up.

(f) **Details of shareholders holding more than 5% shares in the Company**

Equity Shares of Re. 1 each fully paid	31-03-2015		31-03-2014	
	No.	% holding	No.	% holding
Upper Ganges Sugar & Industries Limited	16,36,24,995	100%	16,36,24,995	100%

Uttar Pradesh Trading Company Limited

Notes to Financial Statements for the year ended 31st March, 2015 (Contd.)

		As at 31st March, 2014	As at 31st March, 2013
		Rs.	Rs.
4.	**Reserves & Surplus**		
	Capital Redemption Reserve	**30,00,000**	30,00,000
	Share Premium Account		
	As per last Account	**1,07,50,000**	1,07,50,000
	General Reserve		
	As per last Account	**2,80,00,000**	2,80,00,000
	Less : Retaing Reserve (Charge of Depreciation as per CA'2013)	**(23,752)**	—
		2,79,76,248	2,80,00,000
	Reserve Fund		
	As per last Account	**4,64,18,000**	4,37,18,000
	Add : Transfer from Statement of Profit & Loss	**54,16,000**	27,00,000
		5,18,34,000	4,64,18,000
	Surplus/(Deficit) in the Statement of Profit & Loss		
	Balance as per last financial statements	**14,50,49,530**	13,44,95,269
	Profit/(Loss) for the Year	**2,69,75,382**	1,32,54,261
	Less : Appropriations	**17,20,24,912**	14,77,49,530
	Transfer to Reserve Fund	**54,16,000**	27,00,000
	Net Surplus/(Deficit) in the Statement of Profit & Loss	**16,66,08,912**	14,50,49,530
	Total Reserves and Surplus	**26,01,69,160**	23,32,17,530
5.	**Other Current Liabilities**		
	TDS Payable	**57,919**	82,940
	Sundry Creditors	**—**	1,169
	Audit Fees	**12,000**	8,000
		69,919	92,109
6.	**Short Term Provisions**		
	Contingent Provision against standard Assets	**3,43,000**	3,43,000
		3,43,000	3,43,000

Notes to Financial Statements for the year ended 31st March, 2015 (Contd.)

7. **(i) Tangible Assets**

Cost or Valuation	Freehold Land	Building	Furniture Fixtures & Fittings	Total Rs.
At 1st April, 2013	15,00,072	—	—	15,00,072
Additions	—	30,34,608	30,41,760	60,76,368
Disposal	—	—	—	—
At 31st March, 2014	15,00,072	30,34,608	30,41,760	75,76,440
Additions	—	30,34,608	—	—
Disposal	—	—	—	—
At 31st March, 2015	15,00,072	30,34,608	30,41,760	75,76,440
	Freehold Land	Building	Furniture Fixtures & Fittings	Total
Depreciation				
At 1st April, 2013	—	—	—	—
Charge for the year	—	12,366	48,136	60,502
Disposal	—	—	—	—
At 31st March, 2014	—	12,366	48,136	60,502
Additions	—	—	—	—
Charge for the year	—	47,774	3,15,992	3,63,766
At 31st March, 2015	—	60,140	3,64,128	4,24,268
Net Block at 31st March, 2014	15,00,072	30,22,242	29,93,624	15,00,072
At 31st March, 2015	15,00,072	29,74,468	26,77,632	71,52,172

a) The Building & furniture, Fixture & fittings (Gross Block Rs. 60.76 lacs, P.Y. 60.76 lacs) are held in co-ownership basis with other lessor's & lessee under the co-sharing agreement (Refer Note - 19)

b) In accordance with the Companies Act, 2013, the Company has revised the useful life of its fixed assets to comply with the useful life as mentioned under Schedule II of the Companies Act, 2013. Based on transitional provision given in Schedule II to the Companies Act, 2013, the carrying value of assets amounting to Rs. 0.24 lacs has been adjusted with opening balance of General Reserve. Had there been no changein useful lives of fixed assets, the charge to the Statement of Profit and Loss would have been lower by Rs. 0.98 lacs.

Uttar Pradesh Trading Company Limited

Notes to Financial Statements for the year ended 31st March, 2015 (Contd.)

8. **Non Current Investments (At Cost)**
(Non Trade)

	No. of Shares / Debentures	Face Value (Rs.)	**As at 31st March, 2015 Rs.**	As at 31st March, 2014 Rs.
QUOTED				
Equity Shares (Fully Paid)				
Chambal Fertilisers & Chemicals Ltd.	12,62,635*	10	**2,79,11,525**	2,79,11,525
The Oudh Sugar Mills Ltd.	33,26,901	10	**17,24,89,373**	17,24,89,373
Haryana Oxygen Ltd.	5,000	10	**50,000**	50,000
New India Retailing & Investment Ltd.	83,073	10	**63,60,619**	63,60,619
SIL Investments Ltd.	20,19,339	10	**4,78,35,629**	4,78,35,629
Sutlej Textiles & Industries Ltd.	30,41,697*	10	**5,93,89,117**	5,93,89,117
Manbhawani Investment Ltd.	73,500	10	**2,25,296**	2,25,296
Manavta Holdings Ltd.	73,500	10	**2,25,296**	2,25,296
			31,44,86,855	31,44,86,855
UNQUOTED				
Equity Shares (Fully Paid)				
Taparia Ltd.	3,500	10	**40,105**	40,105
Shree Vihar Properties Ltd.	2,24,307	10	**19,73,070**	19,73,070
Modern Diagen Services Ltd.	13,196	10	**1,31,960**	1,31,960
Moon Corporation Ltd.	2,874	5	**39,287**	39,287
India Educational & Research Institutions Pvt. Ltd.	24,500	10	**2,45,000**	2,45,000
Leas Communications Ltd. (value written off)	21,000	10	**–**	–
Chandausi Rice Mills Ltd. (value written off)	1,000	10	**–**	–
Maruti Ltd. (In liquidation-value written off)	40,000	10	**–**	–
APV Texmaco Ltd. (In liquidation-value written off)	20,400	10	**–**	–
			24,29,422	24,29,422
Equity Shares (Partly Paid)				
Modern Diagen Services Ltd. (Rs. 2/- paid up per share)	13,06,404	10	**26,12,808**	26,12,808
			31,95,29,085	31,95,29,085
AGGREGATE VALUE OF INVESTMENTS				
Quoted			**31,44,86,855**	31,44,86,855
Unquoted			**50,42,230**	50,42,230
			31,95,29,085	31,95,29,085
Market Value of Quoted Investments			**1,22,97,75,860**	65,22,06,862

*Note : 12,75,000 shares of Sutlej Textile & Industries Ltd. and 12,62,635 shares of Chambal Fertilizers & Chemicals Ltd. have been pledged in favour of ICICI Bank Limited to secure loan of upto Rs. 55.00 crores granted to the holding company.

Notes to Financial Statements for the year ended 31st March, 2015 (Contd.)

		As at 31st March, 2015	As at 31st March, 2014
		Rs.	Rs.
9.	**Cash and Bank Balances**		
	Cash and Cash Equivalents		
	Balances with banks :		
	On Current Account	**1,05,073**	1,10,969
	Cash in Hand	**4,467**	252
		1,09,540	1,11,221
10.	**Loans and Advances**		
	Current		
	(Unsecured Loan)		
	Advance to Holding Company		
	Advance	**9,34,50,000**	6,53,00,000
	Advance Income Tax (net off provision)	**6,64,684**	6,93,199
		9,41,14,684	6,59,93,199
11.	**Other Current Assets**		
	Other Receivables	**29,70,693**	41,28,191
	Advances for Work	**3,30,900**	—
		33,01,593	41,283,191

		For the year ended	
		31st March, 2015	31st March, 2014
		(Rs.)	(Rs.)
12.	**Revenue from operations**		
	Interest		
	On loan to Body Corporate	**—**	22,68,494
	Dividend on Long Term Investments (other than trade)	**2,93,25,376**	1,52,13,863
		2,93,25,376	1,74,82,357

Uttar Pradesh Trading Company Limited

Notes to Financial Statements for the year ended 31st March, 2015 (Contd.)

		For the year ended	
		31st March, 2015	31st March, 2014
		(Rs.)	(Rs.)
13.	**Other Income**		
	Interest from Income Tax Department	**5315**	—
		5315	—
14.	**Other Expenses**		
	Rates & Taxes	**7,300**	7,800
	Payment to Auditors		
	Audit Fee	**12,000**	8,000
	In other capacity for certifications & other services	**—**	—
	Bank Charges	**1,163**	1,087
	Professional Fees	**14,476**	8,471
	Service Charges	**3,82,024**	3,82,024
	Depository Charges	**1,742**	—
	Printing & Stationery	**3,400**	3,150
	Miscellaneous Expenses	**15,954**	11,502
	Filing Fees	**7,200**	3,500
	Haridwar House Expenses	**15,70,036**	14,38,636
		20,15,295	18,64,170
15.	**Depreciation**		
	Depreciation on Tangible Assets	**3,40,014**	60,502
		3,40,014	60,502
16.	**Finance Cost**		
	Inteest paid on Loans	**—**	23,03,424
		—	23,03,424

17. No Provision has been made in respect of diminution in the value of certain investments aggregating to Rs. 1,140.33 lacs as the same, in the opinion of the management is not permanent in nature. However, there is no diminution in the overall market value of investments.

Notes to Financial Statements for the year ended 31st March, 2015 (Contd.)

18. **Earning per Share (EPS)**
The following reflects the profit / (loss) and share data used in basic and diluted EPS computations :

	31st March, 2015	31st March, 2014
	Rs.	Rs.
Total operations for the year		
Profit / (Loss) after tax	**2,69,75,382**	1,32,54,261
Less : Dividends on Preference Shares and Tax thereon	**—**	—
Net profit / (loss) for calculation of basic / diluted EPS	**2,69,75,382**	1,32,54,261
	Nos.	Nos.
Weighted average number of Equity Shares in calculating basic EPS	**16,36,24,995**	16,36,24,995
Effect of dilution	**—**	—
Weighted average number of Equity Shares in calculating diluted EPS	**16,36,24,995**	16,36,24,995
Earning Per Share (Rs.)	**0.16**	0.08

19. The lease agreement dated 26th September, 2011 between the Company & other Co-lessee's with The Oudh Sugar Mills Ltd. (Lessor) in respect of property at Haridwar House, Haridwar in the State of Uttarakhand is in force and expenses charged to Profit & Loss Account.

20. **Names of related parties and description of relationships**
Upper Ganges Sugar & Industries Limited : Holding Company

The holding company has taken Long Term Loans to the Company for business purposes, repayment of which will be done on availability basis.

Name	Opening Balance	Movement During the year	Closing Balance (Rs.)
Advance	6,53,00,000	2,81,50,000	9,34,50,000

21. Contingent Liability not provided for in respect of uncalled capital on partly paid shares held as Investments of Rs. 1,04,51,232/- (Previous Year Rs. 1,04,51,232/-).

22. Previous years' figures have been regrouped and/or rearranged, wherever necessary.

In terms of our attached report of even date.

For S. S. KOTHARI & CO.
Chartered Accountants
Firm Registration No. 302034E
A. Datta
Partner
Membership No. 5634

Centre Point
21, Old Court House Street
Kolkata-700 001.
Dated : 27th April, 2015

Nandini Nopany — *Chairperson*
Chandra Shekhar Nopany — *Mg. Director*
Vikas Goyal — *CFO*

Uttar Pradesh Trading Company Limited

Schedule to the Balance Sheet of a Non-Banking Financial Company

(As required in terms of paragraph 13 of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2007)

PARTICULARS	Amount Outstanding (As on 31-03-2015)	(Rs. in lacs) Amount Overdue (As on 31-03-2015)
Liabilities Side :		
1. **Loans and Advances availed by the NBFC's inclusive of interest accrued thereon but not paid :**		
(a) Debentures : Secured	Nil	Nil
Unsecured (Other than falling within the meaning of Public Deposits)	Nil	Nil
(b) Deferred Credits	Nil	Nil
(c) Term Loans	Nil	Nil
(d) Inter-Corporate Loans and Borrowings	Nil	Nil
(e) Commercial Paper	Nil	Nil
(f) Other Loans (Unsecured)	Nil	Nil

	Amount Outstanding
Assets Side :	
2. **Break-up of Loans and Advances including Bills receivables (other than those included in (3) below)**	
(a) Secured	Nil
(b) Unsecured	934.50
3. **Break-up of Leased Assets and Stock on Hire and other assets counting towards AFC activities**	
i) Lease Assets including lease rentals under sundry debtors :	
(a) Financial Lease	Nil
(b) Operating Lease	Nil
ii) Stock on hire including hire charges under sundry debtors :	
(a) Assets on Hire	Nil
(b) Repossessed Assets	Nil
iii) Other Loans counting towards AFC activities :	
(a) Loans where assets have been repossessed	Nil
(b) Loans other than (a) above	Nil

Schedule to the Balance Sheet of a Non-Banking Financial Company (Contd.)

Assets Side (Contd.)	**(Rs. in lacs) Amount Outstanding**
4. **Break-up of Investments :**	
Current Investments :	
1. Quoted :	
(i) Shares : (a) Equity	Nil
(b) Preference	NIl
(ii) Debentures and Bonds	Nil
(iii) Units of Mutual Funds	Nil
(iv) Government Securities	Nil
(v) Others (please specify)	Nil
2. Unquoted :	
(i) Shares : (a) Equity	Nil
(b) Preference	Nil
(ii) Debentures and Bonds	Nil
(iii) Units of Mutual Funds	Nil
(iv) Government Securities	Nil
(v) Others (please specify)	Nil
Long Term Investments :	
1. Quoted :	
(i) Shares : (a) Equity	3144.87
(b) Preference	Nil
(ii) Debentures and Bonds	Nil
(iii) Units of Mutual Funds	Nil
(iv) Government Securities	Nil
(v) Others (please specify)	Nil
2. Unquoted	
(i) Shares : (a) Equity	50.42
(b) Preference	Nil
(ii) Debentures and Bonds	Nil
(iii) Units of Mutual Funds	Nil
(iv) Government Securities	Nil
(v) Others (please specify)	Nil

Uttar Pradesh Trading Company Limited

Schedule to the Balance Sheet of a Non-Banking Financial Company (Contd.)

5. **Borrower group-wise classification of Assets financed as in (2) and (3) above :**

Category	**(Rs. in lacs) Amount net of provisions**		
	Secured	**Unsecured**	**Total**
1. Related Parties			
(a) Subsidiaries	Nil	Nil	Nil
(b) Companies in the same group	Nil	934.50	934.50
(c) Other related parties	Nil	Nil	Nil
2. Other than related parties	Nil	Nil	Nil
Total :	Nil	934.50	934.50

6. **Investor group-wise classification of all Investments (current and long term) in shares and securities (both quoted and unquoted) :**

Category	**Market Value/ Break-up or Fair value or NAV**	**Book Value (Net of Provisions)**
1. Related Parties		
(a) Subsidiaries	Nil	Nil
(b) Companies in the same group	Nil	Nil
(c) Other related parties	Nil	Nil
2. Other than related parties	12356.28	3195.29
Total :	12356.28	3195.29

7. **Other Information**

Particulars	**Amount**
i) Gross Non-Performing Assets	
(a) Related parties	Nil
(b) Other than related parties	Nil
ii) Net Non-Performing Assets	
(a) Related parties	Nil
(b) Other than related parties	Nil
iii) Assets acquired in satisfaction of debt	Nil

Nandini Nopany *Chairperson*
Chandra Shekhar Nopany *Mg. Director*
Vikas Goyal *CFO*