

AYOKI MERCHANTILE LIMITED

REGD OFFICE ADDRESS: Laxmi Commercial Centre, Room No.405, 4th Floor, Senapati Bapat Marg, Dadar (west), Mumbai 400 028, CIN: L17120MH1985PLC034972

Email: ayokimerchantile@gmail.com Website: www.ayokimerchantile.com

NOTICE

NOTICE is hereby given that the 32nd Annual General Meeting of the Shareholders of the Company will be held at the registered office of the company at Laxmi Commercial Centre, Room No.405, 4th Floor, Senapati Bapat Marg, Dadar (west), Mumbai 400 028 , on Friday, the 30th day of September, 2016 at 10.30 A.M. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt :

The Balance Sheet as at 31st March, 2016, the Profit & Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.

2. To appoint a director in place of Mrs. PAPRI DUTTA (holding DIN 01712778), who retires by rotation and being eligible, offers herself for re-appointment as Director.
3. To appoint Auditors and to fix their remuneration. M/s J.B DUDHELA & Co Chartered Accountants, (Firm Registration No FRN 102777W), the retiring auditors are eligible for re-appointment.

Regd. Office:

Laxmi Commercial Centre,
Room No.405, 4th Floor,
Senapati Bapat Marg, Dadar (west),
Mumbai 400 028

Dated: 12/08/2016

By Order of the Board



(Managing Director)

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT OF PROXY SHOULD BE DEPOSIT AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. The Company is registered with with Central Depository Services (India) Limited ('CSDL') for dematerialization of its Equity Shares which has been allotted the ISIN NE048E01013. Purva Sharegistry (India) Pvt. Ltd, having their registered office at Unit no. 9 Shiv Shakti Ind. Estt.J .R. Boricha marg Opp. Kasturba Hospital Lane Lower Parel (E) Mumbai 400 011 are the Registrar and Share Transfer Agents of the Company.
3. The Register of members of the company will remain closed from 24th September 2016 to 30th September 2016 both days inclusive.
4. In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, as amended from time to time, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Karvy Computershare Private Limited ("Karvy") on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below. Resolution(s) passed by Members through e-voting is/are deemed to have been passed as if they have been passed at the AGM.
5. The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
6. The Company has engaged the services of Karvy Computershare Private Limited ("Karvy") as the agency to provide the e-voting facility
7. The board of directors has appointed CS Mousumi Banerjee of M/s. Mousumi Banerjee & Associates, Practicing Company Secretaries (Membership No. FCS 8387) as the Scrutinizer to scrutinize the voting at the meeting and remote e-voting process in a fair and transparent manner.
8. The facility for voting, either through electronic voting system or polling paper shall also be made available at the AGM and the Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right to vote at the AGM.
9. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

10. The instructions and information for e-voting are as under:

(I) A person whose name is recorded in the register of members or in register of beneficial owners maintained by the depositories as on the cut-off date, i.e. 23rd September 2016, only shall be entitled to avail the facility of remote e-voting.

(II) A. In case a Member receives an email from Karvy [for members whose email IDs are registered with the Company / Depository Participants (s)]:

- i. Launch internet browser by typing the URL: <https://evoting.karvy.com>.
- ii. Enter the login credentials (i.e. User ID and password). In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
- iii. After entering these details appropriately, click on "LOGIN".
- iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the "EVENT" .
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR / AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR / AGAINST" taken together not exceeding your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the shareholder does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii. Shareholders holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat accounts.
- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on "Submit".

xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).

B. (I) In case of Members receiving physical copy of Notice [for members whose email IDs are not registered with the Company / Depository Participants (s)]

(i) E-Voting Event Number, User ID and Password is provided in the Ballot Form.

(ii) Please follow all steps from Sl. No. A (i) to (xi) and B. above to cast your vote by electronic means.

(III) In case of voting by using Ballot Forms:

(i) In terms of Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company, in order to enable its Members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, is enclosing a Ballot Form along with Annual Report.

(ii) A Member desiring to exercise voting by using Ballot Form shall complete the enclosed Ballot Form with assent (FOR) or dissent (AGAINST) and send it to the Scrutinizer, duly appointed by the Board of Directors of the Company, in the enclosed postage prepaid self-addressed envelope. Ballot Forms deposited in person or sent by post or courier at the expense of the Member will also be accepted at the Registered Office of the Company.

(iii) Please convey your assent in Column "FOR" and dissent in the column "AGAINST" by placing a tick () mark in the appropriate column in the Ballot Form only. The assent / dissent received in any other form / manner will not be considered.

(iv) Duly completed and signed Ballot Forms shall reach the Scrutinizer on or before Monday, September, 26, 2016 (5.00 p.m. IST). The Ballot Forms received after the said date / time shall be strictly treated as if the reply from the Member has not been received.

(v) Unsigned / incomplete Ballot Forms will be rejected. Scrutinizer's decision on validity of the Ballot Form shall be final.

(vi) A Member may request duplicate Ballot Form, if so required, by writing to the Company at its Registered Office or by sending an email on ayokimerchantile@gmail.com by mentioning their Folio No. / DP ID and Client ID. However, the duly filled in duplicate Ballot Form should reach the scrutinizer not later than Monday, September, 26, 2016 (5.00 p.m. IST).

(vii) A Member can opt for only single mode of voting i.e. either through e-voting or by Ballot Form. If a Member casts votes by both modes then voting done through e-voting shall prevail and vote by Ballot shall be treated as invalid. Members who have cast their votes by e-voting prior to the meeting may also attend the general meeting; however those members are not entitled to cast their vote again in the general meeting.

(IV) Other Instructions:

- i. In case of any queries, you may refer Help & FAQ section of <https://evoting.karvy.com> (Karvy Website) or call KCPL on 44655000 & Toll Free No.1800 3454 001.
- ii. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

(iii).Members may send an e-mail request to evoting : evoting@karvy.com

11. Please follow all steps from Sl. No. 10. **(I) to (IV)** above, to cast vote.

12. Voting at AGM: The Members, who have not cast their vote either electronically or through Ballot Form, can exercise their voting rights at the AGM. The Company will make necessary arrangements in this regard at the AGM Venue.

13. The e-voting period will commence from Saturday, September 24, 2016 (9.00 a.m. IST) and ends on Monday, September 26, 2016 (5.00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Friday, September 23, 2016 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by Karvy Computershare Private Limited (“Karvy”) for voting thereafter. Once the vote on a resolution is cast by the Member, he / she shall not be allowed to change it subsequently or cast vote again.

14. The voting rights of Members shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting, as well as voting at the Meeting through electronic voting system or poll paper.

15. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@karvy.com.

16. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of conclusion of the Meeting,

a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.

- 17.** The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.ayokimerchantile.com immediately. The Company shall simultaneously forward the results to BSE Limited, where the shares of the Company are listed.

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Email: ayokimerchantile@gmail.com Website: www.ayokimerchantile.com

DIRECTORS REPORT

Your directors present their Annual Report together with the audited accounts of your company for the year ended 31/03/2016

1) FINANCIAL RESULT (STANDALONE)

(Amount in Rupees in lakhs)

For the year ended 31 st March	2015	2016
Revenue from Operation	-	-
Other Income	-	-
Total Income	-	-
Employees Benefit Expenses	.30	.30
Administrative & Other Expenses	0.32	1.20
Depreciation and Amortization Expenses	-	-
Total Expenses	0.62	1.50
Profit / Loss Before other income	(0.62)	(1.50)
Other Income	0.43	0.41
Profit / Loss from ordinary activities before Finance Cost	(0.19)	(1.09)
Finance Cost	-	-
Profit / Loss from ordinary activities after Finance Cost	(0.19)	(1.09)
Current Tax	-	-
Excess Tax Provision for Earlier Year & Deferred Expenses	-	-
Deferred Tax	-	-
Profit / (Loss) for the year	(0.19)	(1.09)
Earning per share	(0.08)	(0.44)
Public Shareholding (No of shares)	215000	215000
Percentage of shareholding	87.76%	87.76%
Public Shareholding (No of shares)	30000	30000
Percentage of shareholding	12.24%	12.24%

2) Dividend: The Company has not declared any dividend for the year under report.

3) Business Performance: Business Performance:

Yours Directors are optimistic about company's business and hopeful of sound performance with lookout for revenue in next year. There was no change of the nature of the business of the company.

4) Profit/ Loss: Loss amount to Rs 1.09 Lakhs as on 31/03/2016.

5) Corporate Governance

The paid up Equity Capital and the Net worth of the company as on the last day of the previous year i.e 31st March 2016 were Rupees 24.50 Lakhs and Rupees 29.71 Lakhs respectively which is below the value as prescribed i.e 10 crores and 25 crores respectively in the relevant provisions of Regulation 27(2) of the SEBI (Listing Obligations & Disclosures Requirements) Regulations 2015. Hence Corporate Governance provisions are not applicable to the company.

6) (Material Changes and Commitments, if any, affecting the financial position of the company which has occurred between the end of the financial year of the company to which the financial statements relate and the date of the report: NIL

7) Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operation in future:

There have been no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations.

8) Deposits: The Company has not accepted or renewed any deposit from the public during the year under report.

9) Statutory Auditors: M/s J.B DUDHELA & Co, Chartered Accounts, the Statutory Auditors of the Company will retire at the ensuing Annual General Meeting and being eligible, have given their consent for reappointment as Auditors.

10) Auditors' Report: The observations of the Auditors read with Notes on Accounts are self explanatory and do not warrant any further clarifications or comments. The Auditors have not submitted any special report to the Management.

11) E-Voting Facility

In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, as amended from time to time, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members shall be provided with the facility to cast their vote electronically, through the e-voting services in respect of all shareholders' resolution to be passed at the forthcoming Annual General Meeting of the Company.

12) Board Meetings

A calendar of Meetings is prepared and circulated in advance to the Directors. The Board met four times during the year, and the intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and the Listing Agreement.

13) Audit committee

Audit Committee was constituted in the Company which has adopted a Charter for its functioning. The primary objective of the Committee is to monitor and provide effective supervision of the Management's financial reporting process, to ensure accurate and timely disclosures, with the highest levels of transparency, integrity and quality of financial reporting.

The Committee met four times during the year. As of the date of this report, the Committee is comprised of Mr. PARTHASARATHI BHATTACHARYA (Chairman), (Holding DIN 02208377) Mr. ABHIK KUMAR DUTT, (Holding DIN 00590507) Mr. KALACHAND MUKHERJEE (Holding DIN 03413917) and Mrs. . PAPRI DUTTA (Holding DIN 01712778)

14) Internal Control System

The Company has an internal control system, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined in the Internal Audit Charter. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control systems in the Company, its compliance with operating systems, accounting procedures and policies of the Company. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

15) Risk Management Policy

The Board of Directors has constituted Risk Management Committee which has adopted a Charter that outlines the role, responsibilities and power of the Committee and the procedure for organising the meeting of the Committee. The purpose of the Committee is to assist the Board of Directors in fulfilling its oversight responsibilities with regard to enterprise risk management. The Committee reviews the risk management practices and actions deployed by the Management with respect to identification, impact assessment, monitoring and mitigation and reporting of key risks while trying to achieve its business objectives.

Further, the Committee endeavors to assist the Board in framing, implementing and monitoring the risk management plan for the Company and reviewing and guiding the risk policy.

The Committee also guides Management in developing the risk management policy and in implementing an appropriate risk management system/framework for the Company.

16) Independent Directors Declaration

Sri Parthasarathi Bhattacharya and Sri Abhik Kumar Dutt are the independent Directors of the Board of the company. The independent directors hold office for a fixed term of five years and are not liable to retire by rotation.

The Company has received the necessary declaration from each Independent Directors in accordance with Section 149(7) of the Companies Act, 2013, confirming that they meet the criteria of independence as laid out in sub-section (6) of Section 149 of the Companies Act, 2013 and SEBI Listing Agreement.

17) Company's policy on Directors appointment and remuneration

Based on the recommendations of the Nomination and Remuneration Committee, the Board has approved the Remuneration Policy for Directors, KMP and all other employees of the Company. This remuneration policy has been prepared pursuant to the provisions of Section 178(3) of the Companies Act, 2013 ("Act") and the Equity Listing Agreement ("Listing Agreement") entered into by the Company with Stock Exchanges in India, as amended from time to time, while formulating this Policy, the Nomination and

Remuneration Committee ("NRC") has considered the factors laid down under Section 178(4) of the Act. As part of the policy, the Company strives to ensure that:

- a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
- b) relationship between remuneration and performance is clear and meets appropriate performance benchmarks; and
- c) remuneration to Directors, KMP and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance object is appropriate to the working of the Company and its goals.

Objective of the policy

To lay down criteria and terms and conditions with regards to the identification of persons who are qualified to become Directors (executive, non-executive and independent) including their qualifications, positive attributes and independence and who may be appointed as the Senior Management of the Company

Policy implementation

The NRC is responsible for recommending the remuneration policy to the Board. The Board is responsible for approving and overseeing implementation of the remuneration policy.

Review of the Policy

This Policy will be reviewed and reassessed by the NRC as and when required and appropriate recommendations shall be made to the Board to update this Policy based on changes that may be brought about due to any regulatory amendments or otherwise.

18) Disclosure as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has zero tolerance towards sexual harassment at the workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. During the Financial Year 2015-16, the Company has not received any complaints of sexual harassment.

19) Vigil Mechanism

The company has framed a Vigil Mechanism/ Whistle Blower Policy that provide a formal mechanism for all Directors, employees and vendors of the Company to approach the Ethics of

the Chairman of the Audit Committee of the Board and make protective disclosures about the unethical behavior, actual or suspected fraud or violation of company's Code of Conduct.

20) Secretarial Auditors

Section 204 of the Companies Act, 2013 inter-alia requires every listed company to annex with its Board's report, a Secretarial Audit Report given by a Company Secretary in practice, in the prescribed form. The Board of Directors appointed Mr. Debasish Mukhopadhyay, Practicing Company Secretaries as Secretarial Auditor to conduct Secretarial Audit of the Company for Financial Year 2015-16 and their report is annexed to this Board report.

21) Extract of the Annual Return The extract of the annual return in Form No. MGT-9 shall form part of the Board's report.

22) Conservation of energy , technology absorption and foreign exchange earnings and outgo
NIL

23) Director

There were no changes of directors of the Company during the financial year under review.

24) Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 NIL

25) Directors' Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:—

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) 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 and loss of the company for that period;

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

(e) 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.

(f) Internal Financial Controls laid have been followed by the company and that such controls are adequate and are operating effectively.

26) Related Party Transactions

There have been no materially significant related party transactions between the Company and the Directors, the management, or the relatives except for those disclosed in the financial statements. Accordingly, particulars of contracts or arrangements with related parties referred to in Section 188(1) along with the justification for entering into such contract or arrangement in Form AOC-2 does not form part of the report.

27) Acknowledgements

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

Place: Mumbai

Dated: 27/05/2016

For and on behalf of the Board of Directors


Chairman

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2016

**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	L17120MH1985PLC034972
2.	Registration Date	03/01/1985
3.	Name of the Company	AYOKI MERCHANTILE LIMITED
4.	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES / INDIAN NON GOVERNMENT COMPANY
5.	Address of the Registered office & contact details	Laxmi Commercial Centre, Room No.405, 4th Floor, Senapati Bapat Marg, Dadar (west), Mumbai 400 028
6.	Whether listed company	YES
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Purva Sharegistry (India) Pvt. Ltd Unit no. 9, Shiv Shakti Ind. Estt. J .R. Boricha marg, Opp. Kasturba Hospital Lane, Lower Parel (E), Mumbai 400 011

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	----		

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATES	% of shares held	Applicable Section
1	-----				
2	-----				

2. Non-Institutions									
a) Bodies Corp.									
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	108000	----	108000	44.08	108000	----	108000	44.08	N.A
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	107000		107000	43.67	107000	----	107000	43.67	N.A
c) Others (specify)									
Non Resident Indians									
Overseas Corporate Bodies									
Foreign Nationals									
Clearing Members									
Trusts									
Foreign Bodies - D R									
Sub-total (B)(2):	215000	----	245000	87.75	215000	----	215000	87.75	N.A
Total Public Shareholding (B)=(B)(1)+(B)(2)									
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	245000	----	245000	100	245000	----	245000	100	N.A

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

SN	Particulars	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	30000	12.24	---	---
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	NO CHANGE			
	At the end of the year	30000	12.24	---	---

D) Shareholding Pattern of top ten Shareholders:

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

SN	For Each of the Top 10 Shareholders Name	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	KABITA DAS	12200	4.98	12200	4.98
2	RUPKATHA DUTTA	12080	4.93	12080	4.93
3	SUJAN KUMAR BHADRA	12000	4.90	12000	4.90
4	SUBRATA DAS	12000	4.90	12000	4.90
5	PRADIP CHANDA	12000	4.90	12000	4.90
6	ASHIM SENGUPTA	12000	4.90	12000	4.90
7	JAHAR LAL SAHA	12000	4.90	12000	4.90
8	MAUSUMI MANDAL	12000	4.90	12000	4.90
9	TAPASH CHAKRABARTY	10720	4.38	10720	4.38
10	NIRMAL KANTI DEB	10000	4.08	10000	4.08

E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	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	4500	0.0001	----	
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NO CHANGE			
	At the end of the year	4500	0.0001	----	

F) 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	N.A			
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)	-----	----	----	---

XI. 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
		-----	----	----	---	
1	Gross salary					5000
	(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 - others, specify...					-----
5	Others, please specify					
	Total (A)	-----	----	----	---	5000
	Ceiling as per the Act					

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		-----	----	----	---	
1	Independent Directors					
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (1)					
2	Other Non-Executive Directors					
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (2)					
	Total (B)=(1+2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

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

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary (per month)				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-----	----	5000	5000
	(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	-----	---	5000	5000

XII. 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	-----	----	----	---	-----
B. DIRECTORS					
Penalty	-----	----	----	---	-----
Punishment	-----	----	----	---	-----
Compounding	-----	----	----	---	-----
C. OTHER OFFICERS IN DEFAULT					
Penalty	-----	----	----	---	-----
Punishment	-----	----	----	---	-----
Compounding	-----	----	----	---	-----

J. B. DUDHELA

B. Com, F.C.A.

J. B. Dudhela & Co.
CHARTERED ACCOUNTANTS

ROOM NO. 1, BLDG. NO. 1, SINDHI COLONY, RAM NAGAR, NEAR KORA KENDRA, BORIVALI (W) MUMBAI - 400092
TEL: (O) 28082624, (M) 9820123371, EMAIL ID: cajbdudhela@gmail.com

INDEPENDENT AUDITORS' REPORT

To,
The Members of AYOKI MERCHANTILE LIMITED

Report on the Financial Statements

1. We have audited the accompanying financial statements of AYOKI MERCHANTILE LIMITED („the Company”) which comprise the balance sheet as at 31 March 2016, the statement of profit and loss, the Cash Flow statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. 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 to give a true and fair view of the financial position, financial performance and Cash Flow 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 and Accounting Standard 30, Financial instruments: Recognition and Measurement issued by the Institute of Chartered Accountants of India to the extent it does not contradict any other Accounting Standard referred to in section 133 of the Act read with Rule 7 of Companies (Accounts) Rules 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the company and for preventing and detecting the frauds and other irregularities, selection and application of appropriate accounting policies, making judgements and estimates that are reasonable and prudent; and 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

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



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4. We have taken into account the provisions of the Act and the Rules made thereunder including the accounting standards and matters which are required to be included in the audit report .
5. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act and other applicable authoritative pronouncement issued by the Institute of Chartered Accountants of India .Those Standards and pronouncement 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.
6. 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 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 statement that give a true & fair view , in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Director's , as well as evaluating the overall presentation of the financial statements.
7. 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

8. 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 March, 31,2016 , and its loss and its cash flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

9. As required by the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act(herein after referred to as the "Order"), and on the basis of such checks of the books and records of the company as we consider appropriate and according to the information and explanation given to us . We give in the Annexure A statement on the matters specified in paragraphs 3 and 4 of the Order.



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10. As required by section 143(3) of the Act we further report that:

- a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d. in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule, 2014 and Accounting Standard 30, Financial instruments: Recognition and Measurement issued by the Institute of Chartered Accountants of India to the extent it does not contradict any other Accounting Standard referred to in section 133 of the Act read with Rule 7 of Companies (Accounts) Rules 2014.
- e. on the basis of written representations received from the directors as on March 31, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure B.
- g. With respect to other matters to be included in the Auditor's Report in accordance with the Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position and its financial statements.
 - ii. The company did not have any long term contracts including derivative contracts as at March 31, 2016, as such the question of commenting for any material forceable losses there on does not arise.



J. B. DUDHELA

B. Com., F.C.A

J. B. Dudhela & Co.
CHARTERED ACCOUNTANTS

ROOM NO. 1, BLDG. NO. 1, SINDHI COLONY, RAM NAGAR, NEAR KORA KENDRA, BORIVALI (W) MUMBAI - 400092
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- iii. There has not been an occasion in case of the company during the year ended March 31, 2016 under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.



PLACE: Mumbai
DATE: 27/05/2016

For J.B.DUDHELA & CO
Chartered Accountants
FRN : 102777W

A handwritten signature in cursive script, appearing to read "J.B. Dudhela", written over a horizontal line.

(J.B.DUDHELA)
Proprietor
Memb. No: 035354

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 9 of the Independent Auditors' Report of even date to the members of AYOKI MERCHANTILE LIMITED on the financial statements as of and for the year ended March 31, 2016 .

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

(b) As explained to us ,the Fixed assets have been physically verified by the management during the year at regular intervals and no material discrepancies were noticed on such physical verification. In our opinion the frequency of the verification is reasonable having regard to the size of the company the nature of its assets.

(c) The company does not own any immovable property; therefore the clause Title deeds of immovable properties are held in the name of the company is not applicable.
2. During the year there is no purchase or sale of goods by the company therefore Physical verification of inventory the provisions of clause 3(ii) is not applicable.
3. According to the information and explanations given to us and on the basis of our examination of the books of account , the company has not granted any loans, secured or unsecured to the companies, firms, Limited Liability Partnership and other parties listed in the register maintained under section 189 of the Companies Act 2013. Therefore the provision of the clause 3 (iii), (iii)(a), (iii)(b) and (iii)(c) of the said order are not applicable to the company.
4. The company has not granted any loans or made any Investments or provided any guarantee or security to the parties covered under section 185 and 186. Therefore the provision of the clause 3(iv) of the said order are not applicable to the company.
5. The company has not accepted any deposit from the public within the meaning of section 73, 74, 75 and 76 of the Companies Act, 2013 and rules framed there under to the extent notified.
6. As informed to us, the Central Government has not prescribed maintenance of cost record under sub section (1) of section 148 of the Act.



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ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

- 7(a) According to the record, information and explanations given to us in respect of statutory dues, the company is generally regular in depositing with appropriate authorities undisputed amount of provident fund, employee state insurance, Income Tax, Sales Tax, Custom duty, Excise duty, Service Tax, Cess, and other statutory dues applicable to it and no undisputed amount payable were outstanding as at March 31 2016, for a period of more than Six months from the date they become payable.
8. According to the records of the company examined by us and the Information and explanation given to us, the company does not have any loans or borrowings from any Financial Institution, bank Government or debenture holders during the year. Accordingly the provision of Clause 3(viii) of the order is not applicable to the company.
9. The company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) and Term Loans. Accordingly the provision of Clause 3(ix) of the order are not applicable to the company.
10. During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted Auditing practices in India and according to the information and explanation given to us, we have neither come across any instant of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the management.
11. The Company has paid / provided for Managerial Remuneration as per the provision of Sec 197 read with Schedule V of the company Act.
12. As the company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. The Provision of clause 3(xii) of the order are not applicable to the company.




ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

13. The company has entered into Transaction with related parties in compliance with the provisions of section 177 and 188 of the Act. The details of such related party transaction have been disclosed in the Financial Statement as required under Accounting Standard (AS) 18, Related Party Disclosers specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.
14. During the year, the Company has not made any preferential allotment or private placement of Shares or fully or partly convertible Debentures during the year under review. Accordingly the provision of Clause 3(xiv) of the order are not applicable to the company.
15. The Company has not entered into any Non Cash Transaction with its Directors or person connected with him, during the year. Accordingly the provision of the Clause 3 (xv) of the order are not applicable to the company.
16. The Company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934. Accordingly the provision of the Clause 3 (xvi) of the order are not applicable to the company



PLACE: Mumbai
DATE: 27/05/2016

For J.B.DUDHELA & CO
Chartered Accountants
FRN : 102777W


(J.B.DUDHELA)
Proprietor
Memb. No. 035354

ANNEXURE - B TO INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 10 (f) of the Independent Auditors' Report of even date to the members of AYOKI MERCHANTILE LIMITED on the financial statements as of and for the year ended March 31, 2016 .

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act .

1. We have audited the internal financial controls over financial reporting of AYOKI MERCHANTILE LIMITED ("The Company") as of March 31, 2016 , in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI . Those Standards and the Guidance Note require that we comply with ethical requirements and



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ANNEXURE - B TO INDEPENDENT AUDITORS' REPORT

plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

J. B. DUDHELA

B. Com., F.C.A.

J. B. Dudhela & Co.
CHARTERED ACCOUNTANTS

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ANNEXURE - B TO INDEPENDENT AUDITORS' REPORT

(3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



For J.B.DUDHELA & CO
Chartered Accountants
FRN : 102777W

A handwritten signature in black ink, appearing to read "J.B. Dudhela".

(J.B.DUDHELA)
Proprietor
Memb. No. 035354

PLACE: Mumbai
DATE: 27/05/2016

AYOKI MERCHANTILE LIMITED

CIN NO. L17120MH1985PLC034972

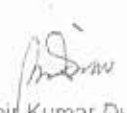
Notes forming part of the financial statements as on 31.03.2016

13.18 Earnings Per Share			
Particulars		31.03.2016	31.3.2015
Net profit /(Loss) for the year as per profit and loss account considered as numerator for calculating earnings per share [Rupees]		(4,31,646)	(93,712)
Number of equity share [Nos.]		245000	245000
Nominal value per share		10	10
Earnings per share – Basic and diluted [Rupees]		(1.76)	(0.38)
13.19 Retirement Benefits			
Long Term Employee Benefits are not provided because no employee has completed full year of service.			
13.20 Provision for Taxes			
No Provision for taxation made in view of the Loss incurred during the year .			
13.21 Deferred Tax Assets / Liabilities			
Since there are no timing differences between taxable income and accounting income capable of being reversal in subsequent periods. Deferred Tax Asset / liability has not been created.			
13.22			
The figures of the previous year have been regrouped, rearranged and reclassified wherever necessary.			
13.23			
Loans and Advances, Unsecured Loans balances are subject to confirmation.			

As per our report of even date

For J. B. DUDHELA & Co.
Chartered Accountants
ICAI FRN : 102777WJ. B. DUDHELA
(Proprietor)
Membership No. 035354Place : Mumbai
Date: 27/05/2016

For and on behalf of the Board of Directors


Mr. Kalachand Mukherjee
(Managing Director)
DIN:03413917Mr. Parthasarathi Bhattacharya
(Director)
DIN:02208377
Subir Kumar Dutta
CFOPlace : Mumbai
Date: 27/05/2016

AYOKI MERCHANTILE LIMITED

CIN : L17120MH1985PLC034972

STATEMENT OF ACCOUNTS

FOR THE YEAR ENDED

31ST MARCH, 2016

AYOKI MERCHANTILE LIMITED

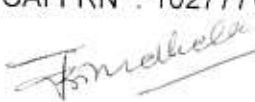
CIN NO. L17120MH1985PLC034972

Balance Sheet as at 31ST March, 2016

Particulars	Note No	AS AT 31ST MARCH, 2016 Rupees	AS AT 31ST MARCH, 2015 Rupees
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1	2,450,000	2,450,000
(b) Reserves and Surplus	2	496,782	940,154
(2) Current Liabilities			
(a) Other current liabilities	3	57,187	51,316
(b) Short-term provisions	3	5,750	2,731
Total		3,009,719	3,444,201
II.Assets			
(1) Non-current assets			
(a) Long term loans and advances	4	112,718	106,283
(2) Current assets			
(a) Trade receivables	5	365,409	365,409
(b) Cash and cash equivalents	6	2,522,755	2,967,745
(c) Other current assets	7	8,837	4,764
Total		3,009,719	3,444,201

The Notes referred to above form an integral part of the Financial Statements

As per our report of even date
For J. B. DUDHELA & Co.
Chartered Accountants
ICAI FRN : 102777W



J. B. DUDHELA

(Proprietor)
Membership No. 035354




Place : Mumbai
Date: 27/05/2016

For and on behalf of the Board of Directors


 Mr. Kalachand Mukherjee
(Managing Director)
 DIN:03413917



 Mr. Parthasarathi Bhattacharya
(Director)
 DIN:02208377


 Subir Kumar Dutta
CFO

AYOKI MERCHANTILE LIMITED				
CIN NO. L17120MH1985PLC034972				
Statement of Profit and Loss for the year ended 31st March, 2016				
	Particulars	Note No	FOR THE YEAR ENDED ON 31.03.2016 Rupees	FOR THE YEAR ENDED ON 31.03.2015 Rupees
I	Revenue from operations (Gross)	8	-	-
	Less: Excise duty		-	-
	Revenue from operations (Net)		-	-
	Other Income	9	170,262	215,479
	Total Revenue (I)		170,262	215,479
II	Expenses:			
	Employee benefit expense	10	120,000	-
	Other expenses	11	481,908	309,191
	Total Expenses(II)		601,908	309,191
III	Profit before exceptional and extraordinary items and tax (I - II)		(431,646)	(93,712)
IV	Exceptional Items		-	-
V	Profit before extraordinary items and tax (III-IV)		(431,646)	(93,712)
VI	Extraordinary Items		-	-
VII	Profit before tax (V - VI)		(431,646)	(93,712)
VIII	Tax expense:			
	(1) Current tax		-	-
	(2) MAT Credit Entitlement		-	-
IX	Profit/(Loss) from the period from continuing operations (VII-VIII)		(431,646)	(93,712)
	Add : Prior Period Adjustment		(11,726)	(51,793)
	Profit/(Loss) for the Year		(443,372)	(145,505)
	Earning per equity share:			
	(1) Basic		(1.76)	(0.38)
	(2) Diluted		(1.76)	(0.38)

The Notes referred to above form an integral part of the Financial Statements

As per our report of even date
For J. B. DUDHELA & Co.
Chartered Accountants
ICAI FRN : 102777W



J. B. DUDHELA
(Proprietor)
Membership No. 035354




Place : Mumbai
Date: 27/05/2016

For and on behalf of the Board of Directors


Mr. Kalachand Mukherjee
(Managing Director)
DIN:03413917


Mr. Parthasarathi Bhattacharya
(Director)
DIN:02208377


Subir Kumar Dutta
CFO

AYOKI MERCHANTILE LIMITED

CIN NO. L17120MH1985PLC034972

Cash Flow Statement Pursuant to clause 32 of the Listing Agreement for the year ended 31st MARCH, 2016

(Amount in Rs.)

	PARTICULARS	For Period ended	
		March	March
		31, 2016	31, 2015
1	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit / (Loss) before taxes	(431,646)	(93,712)
	Adjustment for:		
	Depreciation	-	-
	Interest & Finance charges	-	-
	(Profit) / Loss on sales of fixed assets	-	-
	(Profit) / Loss on sales of investments	-	-
	Proceeds from sale of investments (Net)	-	-
	Interest Income	(170,262)	(215,479)
	Operating Profit before working capital changes	(601,908)	(309,191)
	Changes in Working Capital:		
	Change in Trade & Other Receivables	(4,073)	2,997
	Change in Trade Payables	8,890	5,171
	Cash generated from operations	(597,091)	(301,023)
	Taxes paid	(16,901)	(21,236)
	Cash provided by operating activities before prior period adjustment	(613,992)	(322,259)
	Prior period Adjustment	(1,261)	(2,580)
	Net Cash generated / (used) by operating activities	(615,253)	(324,839)
2	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase / Sale of fixed assets	-	-
	Purchase of Bonds	-	-
	(Purchase)Sale of Investment	-	-
	Interest Received	170,262	215,479
	Net Cash Generated / (used) in investing activities	170,262	215,479
3	CASH FLOW FROM FINANCING ACTIVITIES		
	Repayment of Loans	-	-
	Net Cash Generated / (used) in financing activities	-	-
	Net increase / (decrease) in Cash and Cash equivalents	(444,991)	(109,360)
	Add: Cash and cash equivalents at the beginning of the year	2,967,745	3,077,105
	Cash and cash equivalents at the end of year	2,522,755	2,967,745

The Notes referred to above form an integral part of the Financial Statements

As per our report of even date
For J. B. DUDHELA & Co.
Chartered Accountants
ICAI FRN : 102777W

J. B. DUDHELA
(Proprietor)
Membership No. 035354



Place : Mumbai
Date: 27/05/2016

For and on behalf of the Board of Directors

Mr. Kalachand Mukherjee
(Managing Director)
DIN:03413917

Mr. Parthasarathi Bhattacharya
(Director)
DIN:02208377

Subir Kumar Dutta
CFO



AYOKI MERCHANTILE LIMITED

CIN NO. L17120MH1985PLC034972

Notes forming part of the financial statements as on 31.03.2016

			AS AT 31ST MARCH, 2016 Rupees	AS AT 31ST MARCH, 2015 Rupees
Note 1:	(a)	SHARE CAPITAL Authorised Share Capital 75,00,000 (75,00,000) equity shares of Rs.10/-each	75,000,000	75,000,000
			75,000,000	75,000,000
		Issued, Subscribed & Paid-up 2,45,000 (2,45,000) Equity Shares of Rs. 10/- each fully paid up	2,450,000	2,450,000
		Total	2,450,000	2,450,000
Note 1:	(b)	Reconciliation of Shares Outstanding	No of Shares	Amt. Rs.Lacs
		Balance at the beginning of the year	245000	24.5
		Issued during the year	----	----
		Balance at the end of the year	245000	24.5
Note 1:	(c)	Details of Shareholders holding more than 5% shares in the Company :	No of Shares	% of Shares
	1)	Mrs. Abira Majumdar	30000	12.24%
Note 1:	(d)	Rights, Preferences & Restrictions attach to equity shares The Company has one class of Equity shares having par value of Rs 10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity Shareholder are eligible to receive the remaining assets of the company after distribution to all preferential amounts, in proportion to there shareholding.		
Note 2:		Reserves and Surplus Profit & Loss A/c As per last Balance Sheet Add: Profit/(Loss) for the year Less: Appropriations and allocations	940,154 (443,372)	1,085,659 (145,505)
		Total	496,782	940,154
Note 3:		Current Liabilities : Other current liabilities Other Liabilities Short-term provisions Current income taxes (net) Duties & Taxes	57,187 - 5,750	51,316 - 2,731
		Total	62,937	54,047
Note 4:		Long Term loans and advances Advance Tax & TDS (Net of Provisions)	112,718	106,283
Note 5:		Trade receivables Unsecured : Receivable Outstanding for a period exceeding Six months from the date they are due for payment Considered good Others : Considered Good	365,409 -	365,409 -
		Total	365,409	365,409
Note 6:		Cash and Cash equivalents Balances with banks in Current A/c Axis Bank Ltd. In Deposit Account (FDR) Cash on hand	195,681 2,133,292 193,782	500,621 2,285,938 181,186
		Total	2,522,755	2,967,745



AYOKI MERCHANTILE LIMITED				
CIN NO. L17120MH1985PLC034972				
Notes forming part of the financial statements as on 31.03.2016				
			AS AT 31ST MARCH, 2016 Rupees	AS AT 31ST MARCH, 2015 Rupees
Note 7:	Other current assets			
	Interest Accrued on FDR		8,837	4,764
		Total	8,837	4,764
Note 8:	Revenue from Operations			
	Income From Consultancy Services		-	-
		Total	-	-
Note 9:	Other Income			
	Interest on FD with UTI Bank		169,002	212,899
	Interest on I.T. Refund		1,260	2,580
		Total	170,262	215,479
Note 10:	Employee Benefits Expense			
	Salaries, Allowances & Bonus to Staff		120,000	-
		Total	120,000	-
Note 11:	Other Expenses :			
	Administration & Other expenses :			
	BSE Listing Fees		224,720	112,360
	Professional Fees		78,435	37,371
	Publishing Charges		72,460	74,316
	Professional Tax - Company		2,500	2,500
	Telephone Expenses		2,586	2,459
	<u>Auditors Remuneration :</u>			
	Audit Fees		17,250	13,484
	For Other Services		18,195	13,485
	Other Miscellaneous Expenses		65,762	53,216
		Total	481,908	309,191



AYOKI MERCHANTILE LIMITED

CIN NO. L17120MH1985PLC034972

Grouping of Balance Sheet for the year ended 31.03.2016

		AS AT 31ST MARCH, 2016 Rupees	AS AT 31ST MARCH, 2015 Rupees
Note 3:	Other Liabilities : J B Dudhela & Co Hirtej Advertising & Marketing Purva Share registry India Pvt. Ltd. Salary Payable	42,187 - - 15,000	38,205 5,527 7,584
	Total	57,187	51,316
	Short-term Provisions		
	Duties & Taxes		
	TDS Payable	5,750	2,731
	Total	5,750	2,731
Note 4:	Long term loans and advances Advance Tax & Tax Deducted Source Tds on Interest- Old Tds for the A.Y. 2014-15 Tds for the A.Y. 2015-16 Tds for the A.Y. 2016-17 MAT Credit Entitlement Ass. Yr. 2014-15 Less : Provision for Taxation A.y 2014-15 Current Income Tax & TDS (Net)	69,691 - 21,236 16,901 4,890 112,718 - 112,718	69,691 21,066 21,236 - 4,890 116,883 10,600 106,283
	Total	112,718	106,283
Note 5:	Trade receivables Receivable Outstanding for a period exceeding Six months from the date they are due for payment Considered good Aman Industries MAN Industries Others : Considered Good	119,135 246,274 -	119,135 246,274 -
	Total	365,409	365,409
Note 11:	Other Expenses : Misc. Other expenses : Bank Charges Connectivity Charges Printing & Stationery ROC Filing Fees Income Tax Filing Fees Share Registry Fees Trade License Fees Shop & Establishment Fees Website Expenses Interest on TDS Misc. Other expenses	2,013 10,305 200 11,500 168 25,725 1,850 14,000 1	333 6,741 230 7,800 155 33,708 1,850 1,600 800
	Total	65,762	53,216



AYOKI MERCHANTILE LIMITED

CIN NO. L17120MH1985PLC034972

Notes forming part of the financial statements as on 31.03.2016

Particulars

Note 12:	Corporate information
	Ayoki Merchantile Limited (the Company) is a Public Company and is incorporated under the provisions of The Companies Act, 1956. Its shares are listed on Stock Exchange Mumbai. The company is engaged in the Business of trading in Goods & Services - providing Advisory, Consultancy, Investments Services.
Note 13:	Significant accounting policies
13.1	Basis of accounting and preparation of financial statements
	The financial statements are prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956 read with General Circular 8/2014 dated April 4, 2014 issued by the Ministry of Corporate Affairs. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year and comply with the mandatory accounting standards and statements issued by Institute of Chartered Accountants of India (ICAI).
	Assets and Liabilities are classified as current if it is expected to realise or settle within 12 months after Balance Sheet date.
13.2	Use of estimates
	The preparation of the financial statements in conformity with Indian Generally Accepted Accounting Principles (Indian GAAP) requires the Management to make judgements, estimates and assumptions that affect the application of Accounting Policies and reported amounts of Assets and Liabilities, Income and Expenses and disclosure of Contingent Liabilities at the end of Financial Statements. The Management believes that the estimates made in the preparation of the financial statements are prudent and reasonable. Actual results could differ from those estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.
13.3	Tangible fixed assets
	Fixed assets, are stated at cost less accumulated depreciation / amortisation and impairment loss if any. cost comprises the purchase price and any attributable cost of bring the assets to its working conditions for its intended use.
13.4	Depreciation and amortisation
	Depreciation is provided on the basis of written down value method over the estimated useful life of the assets in the manner prescribed in schedule II of the act.
	Depreciation in respect of Assets acquired / Purchased / sold / dicarded during the year has been provided on pro-rata basis.
13.5	Investments
	Long term investments are stated at cost less provision, for diminution which is other than temporary in nature. Current investments stated at lower of cost or market value.
13.6	Revenue recognition
	Revenue from services rendered is recognized as and when services are rendered and related costs are incurred in accordance with the terms of the contractual agreement.
	Income from the Consultany services and commission is recognised on proportionate completion method based on agreed terms & Contract.
	Interest, as and when applicable, on refunds from statutory authorities is recognized when such interest is determinable, based on completed proceedings. Other interest income is recognized using time proportion method, based on interest rate implicit in the transactions. Profit on sale of investments is recognized on completion of transactions.
13.7	Expenses
	All materials known expenses and liabilities are provided for according to mercantile system-on the basis of available information or estimates.
13.8	Foreign currency transactions
	Transactions denominated in foreign currency are recorded at the exchange rates prevailing on the date of transactions. Exchange difference arising on foreign exchange transactions settled during the year are recognized in the profit and loss accounts of the year.



AYOKI MERCHANTILE LIMITED

CIN NO. L17120MH1985PLC034972

Notes forming part of the financial statements as on 31.03.2016

13.9 Employee benefits

Short term employee benefits are recognized as expenses at the undiscounted amounts in the year in which the related service is rendered.

Post employment and other long term employee benefits are recognized as an expense in the Profit and Loss Account of the year in which the employee has rendered services. The expense is recognized at the present value of the amount payable, determined as per Actuarial Valuations. Actuarial gains and losses in respect of post employment and long term employee benefits are recognized in the Profit and Loss Account.

13.10 Taxes on income

Income Tax expense comprises of current tax & deferred tax charges or credit. Deferred tax resulting from timing differences between book & tax profit is accounted at the current rate of tax, to the extent the timing difference are expected to crystallize, as deferred tax charge / benefit in the Profit & Loss account and as deferred tax assets / liabilities in the balance sheet. Where there is carry forward loss, deferred tax assets are recognised only if there is virtual certainty of realization in future.

13.11 Provisions and contingencies

A provision is recognised when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for contingent liability is made when there is a possible obligation or a present obligation that may, but probably may not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which likely hood of outflow of resources is remote, no provision or disclosure is made. Loss contingencies arising from claims, litigations, assessments, fines, penalties etc. are recorded when it is probable that the liability has been incurred and the amount can be reasonably estimated.

13.12 Payment to Auditors

Particulars	31.03. 2016	31.03.2015
Audit Fees	Rs.17250	Rs.13484
For other services	Rs. 18195	Rs.13485

13.13 Expenditure and Earning in Foreign Exchange.

Expenses.	Nil	Nil
Earning in Foreign Exchange	Nil	Nil

13.14 As regards compliance of Provision as per the requirement of Sec 22 of the Micro, Small and Medium enterprises act 2006 relating to dues to the Micro, Small and Medium enterprises. The company has not received from any parties claim to be small scale industries and the said information is not given.

13.15 Segment Information

The Company is primarily engaged in the business of Consultancy and other Services. This is the only segment of the Company and therefore, segment reporting, as required under Accounting Standard - 17, is not applicable.

13.16 Related party disclosures under Accounting Standard – 18

KEY MANAGEMENT PERSONNEL:	KALACHAND MUKHERJEE - Managing Director	
	SUBIR DUTTA - CFO	
NATURE OF TRANSACTIONS:	31.03.2016	31.03.2015
i) Director Remuneration		
KALACHAND MUKHERJEE - Managing Director	60,000	-
SUBIR DUTTA - CFO	60,000	-
ii) Outstanding Receivable / Payable		
Debit Balance Outstanding Receivable	-	-
Credit Balance Outstanding Payable	15,000	-
a) The Transactions entered with related parties are in ordinary course of business and on arm's length basis of the Company.		
b) Related party relationships is as identified by the management and relied by the auditor		
c) No amounts in respect of related parties have been written off / written back during the year ,nor has provision been made for doubtful debts/receivable.		

13.17 In the opinion of the Board, Current Assets, Loans & Advances are approximately of the value stated, if realized in the ordinary course of the business. The provision for all known liabilities is adequate and not in excess of the amount reasonably necessary



Ref. No.....

Date.....

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2016**
[Pursuant to section 204(1) of the Companies Act, 2013 and rule
No.9 of the Companies (Appointment and Remuneration Personnel)
Rules, 2014]

To
The Members,
AYOKI MERCHANTILE LIMITED
Laxmi Commercial Centre, Room No.405,4th Floor
Senapati Bapat Marg, Dadar(West)
Mumbai-400028

CIN: L17120MH1985PLC034972

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

Based on my verification of AYOKI MERCHANTILE LIMITED's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit. I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31.03.2016, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by AYOKI MERCHANTILE LIMITED ("the Company") for the financial year ended on 31.03.2016 and according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder.
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder.
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings- Not Applicable.



Ref. No.....

Date.....

(v)The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011:- Not Applicable.

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992- Not Applicable.

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

(d) The Securities and Exchange Board of India(Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999- Not Applicable.

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008- Not Applicable.

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;- Not Applicable.

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009- Not Applicable.

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998- Not Applicable.

(vi)There is no other law, which is specifically applicable to the Company.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India .
- (ii) The Listing Agreement entered into by the Company with Mumbai Stock Exchange.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, standards, etc. mentioned above except that the Company has not appointed Whole-Time Company Secretary. However, in course of carrying the audit, the management confirmed that the Whole-Time Company Secretary would be appointed at earliest.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. During the period under review, Mr. Subir Kr. Dutta has been appointed as CFO and Mr. Papri Dutta has been appointed as Director of the Company w.e.f. 01/04/2015.



DEBASISH MUKHOPADHYAY

B.Com.(H), A.C.S.

Practising Company Secretary

49, REGENT COLONY, TOLLYGUNGE
KOLKATA-700092

MOBILE : 93398 30459

Ref. No.....

Date.....

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

I further report that during the audit period no such events/actions have taken place having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

Place: Kolkata

Date: 12.08.2016

D. Mukhopadhyay
D. MUKHOPADHYAY
Practising Company Secretary
C P No. 5323