

October 3, 2016

To, Bombay Stock Exchange, Phiroze Jeejeebhoy Towers, 25 th Floor, Dalal Street, Mumbai – 400 001. Scrip Code: 512165	To, Metropolitan Stock Exchange of India, Vibgyor Towers, 4th Floor, Plot NO. C 62, G Block, Opp. Trident Hotel, Bandra Kurla Complex, Bandra (E), Mumbai – 400 098. Symbol: ABANS
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Dear Sir / Madam,

Sub: Annual Report pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Annual Report of the 30th Annual General Meeting of ABans Enterprises Limited (Formerly known as Matru-Smriti Traders Limited) held on September 27, 2016 is enclosed pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly acknowledge and take on record the same.

Thanking you,

For and on behalf of the Board
ABans Enterprises Limited
(Formerly known as Matru-Smriti Traders Limited)



Hetal Shah
Company Secretary





MABans[®] Enterprises Limited.
(Formerly known as Matru-Smriti Traders Limited)

ANNUAL REPORT 2015-16

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ABans Enterprises Limited
(Formerly known as Matru-Smriti Traders Limited)

30th Annual General Meeting of ABans Enterprises Limited (formerly known as Matru-Smriti Traders Limited) on 27th September, 2016 at 4.00 p.m. at 36/37/38A, 3rd Floor, 227, Nariman Bhavan, Backbay Reclamation, Nariman Point, Mumbai 400021

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*Attendance Sheet has been attached separately.

Company Information

BOARD OF DIRECTORS

Mr. Abhishek Bansal	:	Managing Director (Appointed on 07/01/2016)
Mr. Ashish Shah	:	Managing Director (Resigned on 07/01/2016)
Mr. Nandlal Chaturvedi	:	Non – Executive Independent Director
Mr. J. O. Parikh	:	Non – Executive Independent Director (Resigned on 05/03/2016)
Ms. Purvi Mahant	:	Non – Executive Independent Director (Resigned on 05/03/2016)
Ms. Mohini Patel	:	Non – Executive Non – Independent Director (Resigned on 05/03/2016)
Mrs. Shriyam Bansal	:	Non – Executive Non – Independent Director (Appointed on 23/02/2016)
Mr. Parantap Dave	:	Non – Executive Independent Director (Appointed on 23/02/2016)
Mr. Prabhulal Tataria	:	Non - Executive Independent Director (Appointed on 23/06/2016)

COMPANY SECRETARY

Ms. Pooja Dedhia (resigned on 05/03/2016)
Ms. Hetal Shah (appointed on 30/05/2016)

AUDITORS

M/s. Paresh Rakesh & Associates
(Chartered Accountants)
103, Namrata CHS, Bldg No. 15
Shastri Nagar, Link Road,
Goregaon (West), Mumbai – 400 104
Tel.: +91 22 28774078 / +91 9867564074

REGISTRARS & SHARE TRANSFER AGENTS:

M/s. Purva Sharegistry (India) Pvt. Ltd
Unit No.9, Shiv Shakti Industrial Estate,
Ground Floor, J.R. Boricha Marg,
Opp. Kasturba Hospital, Lower Parel,
Mumbai – 400 011.
Tel.: 022 23016761 Fax: 022 23012517
Email ID: busicomp@vsnl.com

CFO

Mr. Abbas Hussain (resigned on 05/03/2016)

BANKERS

Central Bank of India
Axis Bank Ltd
Yes Bank Ltd
Kotak Mahindra Bank Ltd
Bank of India

LISTED AT STOCK EXCHANGE

BSE Limited
Metropolitan Stock Exchange of India Ltd

REGISTERED OFFICE

36/37/38A, 3rd Floor, 227, Nariman Bhavan
Backbay Reclamation, Nariman Point
Mumbai 400021
Tel.: 022 61790000
Email: matrusmriti1985@gmail.com/
compliance@abansenterprises.com
Website: www.abansenterprises.com

NOTICE

Notice is hereby given that the 30th Annual General Meeting of ABans Enterprises Limited (Formerly known as Matru-Smriti Traders Limited) will be held at the registered office of the Company located at 36/37/38A, 3rd Floor, 227, Nariman Bhavan, Backbay Reclamation, Nariman Point, Mumbai - 400021 on Tuesday, 27th September, 2016 at 4 p.m. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2016 and Reports of Board of Directors and Auditors thereon and in this regard, pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** the Audited Financial Statements of the Company for the financial year ended 31st March, 2016 and Reports of Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and approved.”

2. To appoint a director in place of Mr. Abhishek Bansal (DIN:01445730), who retires by rotation and being eligible, offers himself for re-appointment and in this regard, pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Abhishek Bansal (DIN:01445730), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

3. To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 139(1) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any amendments, modifications, variations or re-enactments thereof, for the time being in force) the appointment of M/s. Paresh Rakesh & Associates, Chartered Accountants, Mumbai, bearing Firm Membership No. 119728W as the Statutory Auditors of the Company, who holds the office for a term of five years till the conclusion of the Annual General Meeting of the Company to be held in the year 2020 be and is hereby ratified on a remuneration as may be mutually agreed by the auditor and the Board of Directors of the Company;

SPECIAL BUSINESS

4. Special Resolution - Reclassification of Promoters

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Regulation 31A (5) and other relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable provisions, if any, of the Companies Act, 2013 the approval of the shareholders, be and is hereby accorded for re-classification of the outgoing promoter i.e Shreeji Corporate Solutions and Trade Private Limited as public and the new promoter be, Mr. Abhishek Bansal, with immediate effect;

RESOLVED FURTHER THAT Shreeji Corporate Solutions and Trade Private Limited, the outgoing Promoter as on the closing date seeking reclassification will not –

- Have any special rights through formal or informal agreements;
- Hold more than 10% of the paid-up equity capital of the company;.
- Act as Key Managerial Personnel for a period of more than 3 years from the date of shareholders approval;

RESOLVED FURTHER THAT pursuant to the fulfillment of the above 3 conditions as per Regulations 31A (5), the outgoing promoter shall cease to be the Promoter.”

5. Approval of Related Party Transaction

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

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (the “Companies Act”) read with the applicable provisions of the Companies (Meetings of Board and its Powers) Rules, 2014 and relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other provisions of applicable law/rules and subject to the approval/consent of such appropriate authorities, as may be required, under any statute for time being in force, consent of the Company be and is hereby accorded to the Board of Directors of the Company {hereinafter referred to as the “Board”, which term shall include any Committee constituted by the Board of Directors of the Company or any person(s) authorized by the Board to exercise the powers conferred on the Board of Directors of the Company by this Resolution} for entering into transaction with a related party by way of purchase of shares of M/s. ABans Finance Private Limited from M/s. Abans Vanijya Private Limited as per the terms and conditions as set out in the explanatory statement annexed to the Notice.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take from time to time all decisions and steps necessary or expedient or proper in respect of the above investment including the timing, the amount and other terms and conditions of such investment and including variation of such timing, amount, terms, conditions etc. as it may, in its absolute discretion, deem appropriate for the purpose of giving effect to this resolution.”

Place: Mumbai

Date: August 12, 2016

Registered Office Address:

36/37/38A, 3rd Floor, 227

Nariman Bhavan, Backbay

Reclamation, Nariman Point

Mumbai –400021

By Order of the Board

For Abans Enterprises Limited

(Formerly known as Matru-Smriti Traders Limited)

Sd/-

Abhishek Bansal

Managing Director

DIN: 01445730

Sd/-

Shriyam Bansal

Director

DIN: 03481102

NOTES:

1. A Member entitled to attend and vote at the 30th Annual General Meeting (the “Meeting”) may appoint a proxy to attend and vote on a poll on his behalf and such proxy need not be a member of the Company. A person can act as a proxy on behalf of not exceeding fifty members and holding in the aggregate not more than 10% of total share capital of the Company carrying voting rights. Any member holding more than 10% of total share capital of the Company carrying voting rights may appoint a single person as proxy and in such case, the said person shall not act as proxy for any other person or shareholder. The instrument appointing the proxy, should however, be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting. The holder of proxy shall prove his identity at the time of attending the Meeting.
2. Corporate members are requested to send to the Registered Office of the Company, a certified true copy of the board resolution, pursuant to section 113 of the Companies Act, 2013 (“the Act”), along with the specimen signature(s) of the representative(s) authorized under the said board resolution to attend and vote on their behalf at the Meeting.
3. Attendance slip, proxy form and the route map of the venue of the Meeting are annexed hereto.
4. Explanatory Statement pursuant to Section 102(1) of the Act, relating to the Special Business to be transacted at the Meeting is annexed hereto.
5. The Company is providing facility for voting by electronic means (e-voting) through an electronic voting system which will include remote e-voting as prescribed by the Companies (Management and Administration) Rules, 2014 as presently in force and the business set out in the Notice will be transacted through such voting. Information and instructions relating to e-voting are provided in the Notice under note number 22.
6. In terms of Section 152 of the Act, Mr. Abhishek Bansal (DIN: 01445730), Director of the Company retires by rotation at the Meeting and being eligible, offers himself for re-appointment. Mr. Abhishek Bansal, Managing Director and Mrs. Shriyam Bansal, Non-Executive Director are interested in the Ordinary Resolution set out at Item No. 2 of the Notice. None of the other Directors / Key Managerial Personnel and/or their relatives, are in any way, interested or concerned, financially or otherwise, in the said resolution except to the extent of their respective shareholding, if any, in the Company.
7. Details of the Director retiring by rotation, as required to be provided pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General meetings (SS-2), issued by the Institute of Company Secretaries of India are annexed under **Annexure-A**.
8. All documents referred to in the Notice are open for inspection by the members at the Registered Office of the Company on all working days, except Saturday, Sunday & Public Holidays, between 11.00 a.m. to 1.00 p.m. up to the date of the Meeting.
9. The Register of Members and the Share Transfer Books of the Company will remain closed from 20th September, 2016 to 27th September, 2016 (both days inclusive) for the purpose of the Meeting.

10. Members/ Proxies/Authorized Representatives are requested to bring to the Meeting necessary details of their shareholding, attendance slip(s) along with copy (ies) of their Annual Report.
11. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
12. Members holding shares in electronic mode are requested to notify any change in their addresses or bank mandates to their Depository Participants (DPs) with whom they are maintaining their demat accounts and for members holding shares in physical form to the Registrars and Share Transfer Agents/ Company so as to enable the Company to address any future communication at their correct address.
13. Members desirous of seeking any information concerning the accounts of the Company are requested to address their queries in writing to the Company at least seven days prior to the Meeting so that the requested information can be made available at the time of the Meeting.
14. Members holding shares in physical forms are requested to consider converting their holding to dematerialized form to eliminate all risk associated with physical shares and for ease in portfolio management. Member can contact the Company or the Company's Registrars and Transfer Agents (RTAs), for assistance in this regard.
15. Members holding shares in physical mode are advised to make nomination in respect of their shareholding in the Company. A downloadable version of the nomination form (SH-13) is available in 'Info for Shareholders' section under Investor Relations dropdown on the Company's website: www.abansenterprises.com. Members holding shares in the dematerialized form may contact their DPs for recording nomination in respect of their shares.
16. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/RTA.
17. Members may note that the Notice of the Meeting and the annual report for 2016 will be available on the Company's website www.abansenterprises.com for their download. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, free of cost. For any communication, the shareholders may also send requests to the Company's designated email id: matrusmriti1985@gmail.com/compliance@abansenterprises.co.in
18. Members can opt for one mode of voting i.e. either by physical ballot or through e-voting. If members opt for e-voting then they cannot vote by Physical Ballot or vice versa. The E-voting period for all items of business contained in this Notice shall commence from Saturday the 24th September, 2016 at 9.00 a.m. and will end on Monday, the 26th September, 2016 at 5.00 p.m. During this period equity shareholders of the Company holding shares either in physical form or in dematerialized form as on the cutoff date September 20, 2016, may cast their vote electronically. The e-voting module shall be disabled by National Securities Depository Limited ("NSDL") for voting thereafter. Once the vote on a resolution is cast by any Member, he/she shall not be allowed to change it subsequently.
19. The voting rights of Members shall be in proportion to their equity shareholding in the paid up equity share capital of the Company as on September 20, 2016.
20. Mr. **S. K. Pandey**, Practicing Company Secretaries (Membership No. ACS 8546) and failing Ms. **Sajeeda Patel** or Ms. **Pooja Jobanputra** an Independent Professional has been appointed as the Scrutinizer to

Scrutinize the E-voting process in a fair and transparent manner. The Results along with Scrutinizer's report shall be placed on the website of the Company thereafter and shall also be communicated to the Stock Exchanges. The Resolutions shall be deemed to be passed, if approved, on the date of AGM.

21. The Scrutinizer shall within a period of not exceeding three working days from the conclusion of voting period, shall unblock the votes in presence of two witness, who are not in employment of the Company and after scrutinizing such votes received shall make a Scrutinizer's report of the votes cast in favor or against or invalid votes in connection with the resolution(s) mentioned in the Notice of the Meeting and submit the same forthwith to the Chairman of the Company.

22. Electronic means

The instructions for shareholders voting electronically are as under:

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (Listing Regulations), the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting ("the AGM") by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by NSDL.
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. 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.
- IV. The remote e-voting period commences on 24th September, 2016 (9:00 am) and ends on 26th September, 2016 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 20th September, 2016, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :

- (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsd.com/>
- (iii) Click on Shareholder - Login
- (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (vii) Select "EVEN" of "Name of the company".
- (viii) Now you are ready for remote e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to pandeyk2004@yahoo.co.in with a copy marked to evoting@nsdl.co.in

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/DPs or requesting physical copy] :

- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

EVEN (Remote e-voting Event Number) USER ID PASSWORD/ PIN

(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. 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).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 20th September, 2016.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 20th September, 2016 may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA.
- However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. 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 AGM through ballot paper.
- XIII. **Mr. S. K. Pandey**, Practicing Company Secretaries (Membership No. ACS 8546) and failing **Ms. Sajeeda Patel** or **Ms. Pooja Jobanputra** an Independent Professional has been appointed as the Scrutinizer to Scrutinize the E-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “remote e-voting” or “Ballot Paper” or “Poling Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the AGM and 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 shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.abansenterprises.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited and Metropolitan Stock Exchange of India Limited, Mumbai.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

Item No. 4:

Members may note that Mr. Abhishek Bansal, residing at Flat No. 28, Sea Glimpse Building, 7th Floor, B. J. Road, Bandra (West), Mumbai 400050 had entered into a Share Purchase Agreement on 25th June, 2015 with Promoter Sellers, Shreeji Corporate Solutions and Trade Private Limited (“Shreeji”) for acquiring 18.39% of equity shares of the Company. Pursuant to entering into the Share Purchase Agreement, Mr. Abhishek Bansal made an open offer to the then existing shareholders of the Company in compliance with SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in which 99 shares were tendered to him. In order to meet the conditions mentioned in Regulation 31A (5) of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 for Shreeji to be re-classified under Public category, Shreeji, on March 29, 2016, sold 6,60,000 shares constituting 4.73% of the total paid up capital of Abans Enterprises Limited by way of an off-market sale, thereby reducing its holding to less than 10%.

Upon the fulfilment of all the conditions precedent to the transactions contemplated in the Share Purchase Agreement executed between Mr. Abhishek Bansal and Shreeji Corporate Solutions and Trade Private Limited, the terms of the open offer letter and conditions mentioned under Regulation 31A (5) of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015, Shreeji shall immediately be re-classified under the public category of the Company and Mr. Abhishek Bansal shall be re-classified as Promoter.

The Directors recommend the resolution as set out in Item No.4 for your approval as Special Resolution. Mr. Abhishek Bansal, Managing Director and Mrs. Shriyam Bansal, Non-Executive Director are interested in the resolution. None of the other Directors, Key Managerial personnel and/or their relatives are in any way, interested or concerned, financially or otherwise, in the said resolution.

Item No. 5:

Members of the Company are requested to note that approval of the members for the transaction stated in Item No. 5 of the Notice has already been obtained in the EGM dated 23rd February, 2016. However, as an abundant caution the said resolution under section 188 of the Companies Act, 2013 read with the rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company proposes to obtain shareholders approval at the ensuing AGM.

As per requirements of section 188 of the Companies Act, 2013 read with the rules made there under, any related party transaction entered between related parties for 'selling or otherwise disposing of, or buying property of any kind where the amount involved exceeds ten percent of the net worth to be approved by the members of the Company by way of Special Resolution.

Mr. Abhishek Bansal and Mrs. Shriyam Bansal being the common director in Abans Finance Private Ltd(AFPL), Abans Vanijya Private Ltd and Abans Enterprises Limited (Formerly known as Matru-Smriti Traders Ltd) make these companies related party as per section 2(76) of the Companies Act, 2013. Hence the proposed transaction for purchasing the shares of AFPL from Abans Vanijya Private Ltd is a related party transaction and thus requires approval of the shareholders of the Company.

AFPL is a registered Non Banking Finance Company carrying out the business of Finance and investments. By virtue of these investments, AFPL is controlling subsidiaries carrying out businesses of broking and trading in various electronic exchanges both in India and Overseas including physical trading. The proposed transaction of acquiring AFPL will also give control over the said subsidiaries and will thereby provide huge opportunities to the Company to expand its business globally.

The particular of the transaction which is proposed to be entered into by the Company is as follows:

- (a) Name of the related party: Abans Vanijya Private Ltd
- (b) Nature of relationship: Common Directorship
- (c) Name of the director or key managerial personnel who is related, if any: Mr. Abhishek Bansal and Mrs. Shriyam Bansal
- (d) Nature, material terms and particulars of the contract or arrangement: Purchase of shares of Abans Finance Private Ltd to acquire majority stake and control of the Company along with its subsidiaries by way of entering into Memorandum of Understanding (MOU) between Abans Enterprises Limited (Formerly known as Matru -Smriti Traders Ltd) and Abans Vanijya Private Ltd.

The terms of the said MOU include-

- i. Acquiring 2,31,90,720 equity shares of face value or Rs. 10/- each of AFPL from Abans Vanijya Private Ltd representing 99.93% of paid up capital of AFPL in an all cash deal.

- ii. The transfer of said shares shall be subject to prior approval of Reserve Bank Of India (RBI) and such other approvals as may be necessary.
- iii. The payment for the said transaction shall be made only after all necessary approvals are obtained.

(e) Monetary Value: Consideration for acquisition of the said shares is Rs. 17,54,21,631 i.e. Rs. 7.56 per equity share which is the average cost of Abans Vanijya Private Ltd. The Book value of equity shares of AFPL is Rs. 12.65 per equity share as per the last audited balance sheet of the Company as at March 31, 2015.

Mr. Abhishek Bansal, Managing Director and Mrs. Shriyam Bansal, Non-Executive Director are interested in the resolution. None of the other Directors, Key Managerial personnel and/or their relatives is in any way, interested or concerned, financially or otherwise, in the said resolution.

Place: Mumbai
Date: August 12, 2016

By Order of the Board
For Abans Enterprises Limited
(Formerly known as Matru-Smriti Traders Limited)

Sd/-
Abhishek Bansal
Managing Director
DIN: 01445730

Sd/-
Shriyam Bansal
Director
DIN: 03481102

ANNEXURE A

INFORMATION TO SHAREHOLDERS

Details of Director(s), seeking appointment/ reappointment in the forthcoming Annual General Meeting, as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards for General Meeting (SS-2)

Brief Resume of Director: Mr. Abhishek Bansal

Name of Director	Mr. Abhishek Bansal
Director Identification Number (DIN)	01445730
Age	29 years
Qualification	M.Com.
Expertise in specific functional areas/ Brief Resume	Vast knowledge and experience of over 10 years in the fields of Commodity Markets, Equity Market, Currency Market, Metals and Jewellery Manufacturing.
Relationship between Directors inter-se	Husband of Mrs. Shriyam Bansal (Non-Executive Director)
Directorships held in other companies	1) ABans Agri Warehousing and Logistics Private Limited 2) ABans Textiles Private Limited 3) ABans Metals Private Limited 4) ABans Finance Private Limited 5) ABans Fortune Gems Private Limited 6) ABans Vanijya Private Limited 7) ABans Broking Services Private Limited 8) ABans Jewels Private Limited
Member/ Chairman in other public Companies	NIL
No. of Shares held in the Company	10400792
Terms and conditions of re-appointment	As per the resolution passed by the Shareholders at the Extra-Ordinary General Meeting held on February 23, 2016, Mr. Abhishek Bansal was re-designated as the Managing Director of the Company.
Date of first appointment on the Board	11/12/2015
Number of Meetings of the Board attended during the Year	5
Remuneration last drawn	Rs. 1,50,000 (In FY 2015-16 - For 3 months), CTC – Rs. 6 Lakhs p.a.
Remuneration sought to be drawn	Rs. 6 Lakhs p.a.

CORPORATE GOVERNANCE

Corporate Governance provisions as per Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 was not applicable to the Company for Financial Year 2015-16 as the paid-up capital and net-worth of the Company both were less than the prescribed limits (as mentioned under Regulation 15 of SEBI (LODR) Regulations, 2015) as on March 31, 2015 i.e. last day of the previous financial year. Hence, Corporate Governance Report for the financial year 2015-16 is not applicable to the Company and therefore it does not form a part of this annual report.

Corporate Governance provisions shall be applicable to the Company with effect from April 1, 2016 and the same are being complied with for Financial Year 2016-17.

DIRECTOR'S REPORT

To,
The Shareholders,
ABANS ENTERPRISES LIMITED
(FORMERLY KNOWN AS MATRU-SMRITI TRADERS LTD)

Your directors are pleased to present the 30th Annual Report of the Company together with the Audited Statement of Accounts for the year ended 31st March, 2016.

FINANCIAL RESULTS

The Financial Results are stated as under:

PARTICULARS	(Rupees in Lacs)	
	Year Ended 31.03.2016	Year Ended 31.03.2015
Sales & Operating Income	1948.26	-
Other Income	19.83	54.49
Total Expenditure	1942.88	4.23
Gross Income/ (Loss) before Interest, Depreciation and Taxation	25.20	50.25
Depreciation	-	-
<u>Tax Expenses:</u>		
Current Year	12.50	9.30
Previous Year	0.31	(0.18)
Net Profit/ (Loss)	12.39	41.14

CHANGE IN THE NAME OF THE COMPANY AND REGISTERED OFFICE OF THE COMPANY

The Name of the Company changed from “**MATRU-SMRITI TRADERS LIMITED**” to “**ABANS ENTERPRISES LIMITED**” on March 5, 2016.

The Registered Office Address of the Company was shifted from **Marshall Building, 2nd Floor, Shoorji Vallabhdas Marg, Ballard Estate, Mumbai – 400 038** to **B-207, Patel Shopping Centre, Chandavarkar Road, Borivali (W), Mumbai – 400 092** w.e.f. **April 29, 2015**.

The Registered Office Address of the Company was shifted from **B-207, Patel Shopping Centre, Chandavarkar Road, Borivali (W), Mumbai – 400 092** to **36, 37, 38A, 3rd Floor, 227, Nariman Bhavan, Backbay Reclamation, Nariman Point, Mumbai – 400021** w.e.f. **December 11, 2015**.

OPERATIONAL PERFORMANCE, STATE OF COMPANY AFFAIRS AND FUTURE OUTLOOK

The Company has incurred a profit of Rs. 12.39 lacs during the year as compared to Rs. 41.14 lacs in previous year. Income in FY 2014-15 was majorly commission on sale of mutual fund products. However, in FY 2015-16 the company has changed its object and now trades in agro and non agro commodities. The additional material costs incurred towards payment of stamp duty and other charges have a visible effect on the profitability of the Company. However, the same were onetime expenses. The Company has decided to approach the producers for agro commodities instead of buying the same from vendors/ traders. The Company envisions this approach to impact the profit margins directly going ahead.

NETWORTH

The Company's networth as on 31st March, 2016 is Rs. 14,51,55,043.

DIVIDEND:

The Board of Directors does not recommend any Dividend for the year under review.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES COMPANIES:

The Company does not have any subsidiaries, joint venture & associates Company.

ACCEPTANCE OF FIXED DEPOSITS:

The Company has not accepted any Fixed Deposits from general public within the purview of Section 73 of the Companies Act, 2013, during the year under review.

LOANS, INVESTMENT AND GUARANTEES BY THE COMPANY

There is no loan given, investment made, guarantee given or security provided by the Company to any entity under Section 186 of the Companies Act, 2013.

TRANSFER TO RESERVE

The Board of Directors does not propose to transfer any amount to the reserves.

DISCLOSURES UNDER SECTION 134(3)(I) OF THE COMPANIES ACT, 2013

No material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and the date of this report, except as disclosed elsewhere in this report.

DETAILS OF DIRECTORS/ KEY MANAGERIAL PERSONNEL APPOINTED/RESIGNED

There was a change in management and control of Matru-Smriti Traders Limited ("Matru"). Pursuant to which Mr. S.K. Pandey and Mr. Alok Bairaga resigned as Directors on 29th April, 2016 and Mr. Ashish Shah was appointed on 24th April, 2015 as the Managing Director of Matru. Mr. J. O. Parikh and Ms. Purvi Mahant were appointed on 24th April, 2015 and Ms. Mohini B. Patel was appointed on 30th May, 2015 as Independent Directors of Matru.

In June, 2015 Abhishek Bansal entered into a Share Purchase Agreement (SPA) with Shreeji Corporate Solutions and Trade Private Limited to acquire shares of Matru which triggered open offer. Open offer concluded in November, 2015. Pursuant to open offer, there was again a change in the management and control of ABans Enterprises Limited (Formerly known as Matru-Smriti Traders Limited).

Hence, Mr. Ashish Shah resigned as Director on 7th January, 2016. Mr. J. O. Parikh and Ms. Purvi Mahant and Ms. Mohini B. Patel resigned as Independent Directors of the Company on March 5th, 2016.

Mr. Abhishek Bansal was appointed as a Additional Director of the Company on 11th December, 2016 and as a Managing Director of the Company with effect from January 7th, 2016 and his appointment was regularized in the Extra-Ordinary General Meeting (EGM) held on February 23rd, 2016.

Mrs. Shriyam Bansal was appointed as an Additional Director on December 11th, 2015 and her appointment as a Non-Executive Director was regularized in the Extra-Ordinary General Meeting (EGM) held on February 23rd, 2016.

Mr. Prabhulal Tataria and Mr. Parantap Dave were appointed as Additional Directors on December 11th, 2015 and their appointment as Independent Directors was regularized in the Extra-Ordinary General Meeting (EGM) held on February 23rd, 2016.

Ms. Pooja Dedhia resigned from the post of Company Secretary & Compliance Officer and Mr. Abbas Hussain resigned as the CFO of the Company on 5th March, 2016.

Ms. Hetal Shah has been appointed as the Company Secretary & Compliance Officer of the Company on 30th May, 2016.

POLICIES

The following policies of the company are attached herewith and marked as Annexure 2A, Annexure 2B and Annexure 2C.

- Policy on appointment of Directors and Senior Management (Annexure 2A)

- Policy on Remuneration to Directors' (Annexure 2B)
- Policy on Remuneration of Key Managerial Personnel and Employees (Annexure 2C)

The Company is managed by well - qualified professionals. All directors are suitably qualified, experienced and competent .The members of the Board of Directors are persons with considerable experience and expertise in Audit, Accounts, Finance, Administration and Marketing. The Company is benefitted by the experience and skills of the Board of Directors.

The Independent Directors have made disclosures to the Board confirming that there are no material, financial and/or commercial transactions between them and the company which could have potential conflict of interest with the company at large.

DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT (RETIREMENT OF MR. ABHISHEK BANSAL BY ROTATION)

Pursuant to provisions of Section 152 of the Companies Act, 2013 read with Articles of Association of the Company, Mr. Abhishek Bansal, Director, is liable to retire by rotation.

The brief resume of the Director seeking appointment/reappointment in the forthcoming Annual General Meeting, in Pursuance of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed to the Annual General Meeting Notice under **Annexure A**.

FAMILIARIZATION OF INDEPENDENT DIRECTORS

The details of familiarization programme for Independent Directors have been disclosed on website of the Company.

CODE OF CONDUCT

The Board of Directors of the Company has laid down Code of Conduct for Directors and Senior Management and Employees which also includes Code for Independent Directors as per Schedule IV of the Companies Act, 2013. All Board members including Independent Directors and Senior Management Personnel have affirmed compliance with the respective Codes of Conduct along the code of conduct laid down under the SEBI (Listing Obligations and Disclosure Requirements), 2015.for the year under review.

DIRECTORS' INTEREST IN THE COMPANY

The Company has not entered into any contracts with companies in which some of the Directors of the Company are interested as director or member.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board of Directors has carried out an annual performance evaluation of its own performance and that of the Directors and Committees.

The Evaluation is done as per the Evaluation Policy which has been adopted by the Board of Directors. The policy provides for evaluation of the Board, the Committees of the Board and individual Directors, including the Chairman of the Board. The Policy provides that evaluation of the performance of the Board as a whole; Board Committees and Directors shall be carried out on an annual basis. During the year, the first Evaluation cycle was completed by the Company internally which included the Evaluation of the Board as a whole, Board Committees and Directors. The exercise was led by the Chairman of Nomination and Remuneration Committee along with an Independent Director. The Evaluation process focused on various aspects of the Board and Committees functioning such as composition of the Board and Committees, experience, performance of duties and governance issues etc. Separate exercise was carried out to evaluate the performance of individual Directors on parameters such as attendance, contribution, independent judgment and guidance and support provided to the management.

The results of the Evaluation were shared with the Board, Chairman of respective Committees and individual Directors.

COMPOSITION OF BOARD

As on the date of this report, the Board Strength consists of 5 directors. Out of them, 3 are Non-Executive Independent Directors, 1 is Non-Executive Woman Director and 1 is Managing Director.

Further none of the Directors on the Board is a Member of more than 10 Committees or Chairman of more than 5 Committees across all the Companies in which he is a Director. Also necessary disclosures regarding Committee positions in other public Companies have been made to the Company by the Directors at regular intervals.

NUMBER OF MEETINGS OF THE BOARD

The Board met 13 times during the financial year. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013. All the Directors actively participated in the meetings and contributed valuable inputs on the matters brought before the Board of Directors from time to time.

DETAILS OF THE BOARD OF DIRECTORS AND EXTERNAL DIRECTORSHIPS

Particulars of the Board's Composition, Directors' Attendance at Board Meetings and at the previous Annual General Meeting, number of other Directorships and Board-Committee memberships held as on 31 March 2016, are given below:

Sr. No.	Name of the Director, Designation and Category	Attendance of Board Meetings	Attendance at previous AGM	No. of other Directorships (*)	Number of other Board Committee positions (@)	
					As Chairman	As Member
1	S K Pandey (resigned on 29/4/2015)	Yes (1)	No	Nil	None	None
2	Alok Bairagra (resigned on 29/4/2015)	Yes (1)	No	Nil	None	None
3	Ashish A Shah (appointed on 9/10/2014)	Yes (10)	Yes	1	None	None
4	Nandlal V Chaturvedi (appointed on 29/04/2015)	Yes (13)	Yes	Nil	None	None
5	Purvi Mahant (appointed on 29/04/2015)	Yes (13)	Yes	Nil	None	None
6	J. O. Parikh (appointed on 29/04/2015)	Yes (12)	Yes	Nil	None	None
7	Mohini Patel (appointed on 30/05/2015)	Yes (12)	Yes	1	None	None
8	Abhishek Pradeepkumar Bansal (Appointed on 11/12/2015)	Yes (5)	No	9	None	None
9	Shriyam Abhishek Bansal (Appointed on 11/12/2015)	Yes (5)	No	5	None	None
10	Prabhulal Keshavji Tataria (Appointed on 11/12/2015)	Yes (5)	No	Nil	None	None
11	Parantap Priyakant Dave (Appointed on 11/12/2015)	Yes (5)	No	8	1	4

Notes:

(*) includes directorships held in public limited Companies only.

Directorships held in Private Companies, Foreign Companies and Companies registered under Section 25 of the Companies Act, 1956 are excluded.

(@) includes only positions held in Audit Committee and Shareholders'/ Investor Grievance Committee of the Board of Directors

COMMITTEES OF THE BOARD

The Board has constituted following Committees of Directors:

- Audit Committee,
- Nomination & Remuneration Committee, and
- Stakeholder's Relationship Committee,
- Business Development Committee.

➤ **Audit Committee**

Terms of Reference:

The role and terms of reference of Audit Committee covers areas mentioned as per the requirements of section 177 of the Companies Act, 2013, besides other terms as may be referred by the Board of Directors. All the Members of Audit Committee are qualified and having insight to interpret and understand financial statements. The brief terms of reference of the Audit Committee is outlined as under:

1. To select and establish accounting policies.
2. To review the adequacy of the Internal Control System.
3. To review financial statements and Auditor Report thereon.
4. To review the adequacy of the Internal Audit function & reports, reporting structure coverage and frequency of internal audit.
5. To review the findings of any internal investigations by the internal auditors and report the matter to the Board of Directors.
6. To review the Company's financial and risk management policies.
7. To review and monitor Auditors independence and performance and effectiveness of audit process.
8. To approve or any subsequent modification of transactions of the Company with related parties.
9. To scrutinize inter-corporate loans & investments.
10. To do the valuation of undertakings or assets of the Company, wherever it is necessary.
11. To evaluate internal financial controls & risk management systems.
12. To monitor the end use of funds rose through public offers, if any & its related matters.
13. To recommend the Appointment, Remuneration & terms of Appointment of Auditors of the Company.

Meetings of the Committee:

The Committee met Six times during the financial year 2015-16 on i.e. 30th May, 2015, 12th August 2015, 30th October, 2014, 7th January, 2016, 28th January, 2016 & 5th March, 2016.

Constitution of the Committee:

The Chairman of the Audit Committee is an Independent Director and is financially literate and has accounting related financial management expertise.

The Composition of the Committee, together with the details of the attendance of each member as at 31st March, 2016 is given below:

Sr. No.	Name of the Director	Designation	Meetings Attended	Category
Constituted on April 29, 2015				
1.	Purvi Mahant (resigned on 5 th March, 2016)	Chairman	6	Non- Executive Independent Director
2.	J.O. Parikh (resigned on 5 th March, 2016)	Member	6	Non- Executive Independent Director
3.	Ashish Shah (resigned on 7 th January, 2016)	Member	4	Executive Non-Independent Director
Committee re-constituted on March 5, 2016 due to resignation of the then existing Directors				
4.	Parantap Dave	Chairman	1	Non- Executive Independent Director

5.	Prabhulal Tataria	Member	1	Non- Executive Independent Director
6.	Abhishek Bansal	Member	1	Executive Director

Present members of the Committee are Mr. Parantap Dave as the Chairman of the Committee, Mr. Prabhulal Tataria – Independent Director and Mr. Abhishek Bansal – Executive Director.

➤ **Stakeholders Relationship Committee**

Terms of the Committee:

1. To scrutinize and approve registration of transfer of shares/warrants issued or to be issued.
2. The Shareholders' and Investors' complaints on matters relating to transfer of shares, non receipt of annual report, non-receipt of dividends and matters related thereto.
3. To exercise all power conferred on the Board of Directors under Articles of Association.
4. Attending to investors' queries and complaints regarding transfer, dividend, annual reports, etc.
5. Attending to complaints of Investor routed by SEBI/Stock Exchanges/ RBI.

Details of Pending Investor Grievances and Compliance Officer:

There were no investor grievances pending for redressal as at the end of the financial year and all the queries from the stakeholders were attended to promptly. Further there were no pending transfers for the year under review.

Further the details of the Compliance Officer designated for handling of the Investor grievances is provided as under:

Name : Hetal Shah

Address: 36/37/38A, 3rd Floor, 227, Nariman Bhavan, Backbay Reclamation, Nariman Point, Mumbai 400021

Email ID: matrusmriti1985@gmail.com / compliance@abansenterprises.com

Composition & Meeting

The Committee comprises of 2 Non-Executive Independent Directors, namely Mrs. Purvi Mahant (Chairperson) & Mr. J.O. Parikh and Mr. Ashish Shah (Managing Director) as members of the committee. All the above mentioned members have resigned as Directors of the Company, pursuant to change in control & management of the Company. Present members of the Committee are Mrs. Shriyam Bansal as the Chairperson of the Committee and Mr. Nandlal Chaturvedi – Independent Director and Mr. Abhishek Bansal – Executive Director.

➤ **Nomination & Remuneration Committee:**

Terms of the Committee

The Committee was renamed as Nomination & Remuneration Committee and the terms of reference of the said committee has been revised in order to align with the provisions of Companies Act, 2013.

No Stock option has been allotted to any of the Directors during the financial year 2014-2015. The terms of reference of Committee broadly includes identifying & selection of candidates for appointment as Directors/Independent Director based on certain laid down criteria; performing all such functions as are required to be performed by the Committee with regard to such matters as specified under section 178 of the Companies Act, 2013. It formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration for the Directors, key managerial personnel and other employees. While reviewing the Company's remuneration policies and deciding on the remuneration, the Board and the Committee considers the performance of the Company, the current trends in the industry, the qualifications of the appointee, their experience, past performance, responsibilities shouldered by them, the statutory provisions and other relevant factors. .

The Committee also ensures that the level & composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully. The Committee also ensures that the relationship of remuneration to performance is clear and meets appropriate performance benchmark. The Committee also ensures that the remuneration to directors, key managerial personnel & senior management involves a balance between fixed & incentive pay reflecting short & long term performance objectives appropriate to the working of the Company & its goals.

Mr. Ashish Shah, Managing Director was paid Rs. 2,25,000/- as remuneration during the year*.
Mr. Abhishek Bansal, Managing Director was paid Rs. 1,50,000/- as remuneration during the year**.

*Remuneration for part of the year (9 months)

** Remuneration for part of the year (3 months)

Composition

The composition of the Remuneration Committee is Mrs. Purvi Mahant (Chairperson), Mr. J.O. Parikh & Mr. Nandlal Chaturvedi as members of the committee. Out of the above mentioned members, Mrs. Purvi Mahant and Mr. J.O. Parikh have resigned as Directors of the Company, pursuant to change in control & management of the Company. Present members of the Committee are Mr. Parantap Dave as the Chairman of the Committee, Mr. Nandlal Chaturvedi – Independent Director and Mrs. Shriyam Bansal – Non Executive Non Independent Director.

During the financial year ended 31st March, 2016 the Committee met 4 times i.e. on 29th April, 2015, 11th December, 2015, 7th January, 2016 and 5th March, 2016.

Disclosures:

- Materially significant Related Party Transactions:
- The details of transactions with the related parties are tabled before the audit committee on a quarterly basis. The register of contracts containing the transactions in which the Directors are interested was placed regularly before the Board. There were no pecuniary transactions directly with the independent / Non-Executive Directors. The details of transactions between the Company and the related parties are given under Notes to the Financial Statement for the year ended 31st March, 2015. The Board has approved a policy for related party transactions which has been uploaded on the Company website.
- The Company has followed the Accounting Standards issued by the Institute of Chartered Accountants of India to the extent applicable.
- The Company has adopted the Code of Ethics and Business principles for the members of Board and senior management personnel.
- The Company has adopted a 'Code of Conduct for Prevention of Insider Trading ("the Code") in accordance with the requirements of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and its subsequent amendment. The code expressly lays down the guidelines and the procedure to be followed and disclosures to be made, while dealing with shares of the Company and cautioning them on the consequences of non-compliance thereof. Further, we affirm that no personnel have been denied access to the Audit Committee. Employees can report to the Management concerned regarding unethical behavior, act or suspected fraud or violation of the Company's Code of Conduct Policy.
- The Company has ensured that the persons who were appointed as Independent Directors have the requisite qualifications and experience which would be of use to the Company and which in the opinion of the Company would enable them to contribute effectively to the Company in their capacity as Independent Directors.
- The Company has complied with all requirements of regulatory authorities. No penalties were imposed on the Company by Stock Exchanges/ SEBI or any other statutory authority on any matter related to Capital market.

DECLARATIONS BY INDEPENDENT DIRECTOR

Pursuant to the provisions of Sub-Section (7) of Section 149 of the Companies Act, 2013, the Company has received individual declarations from all the Independent Directors confirming that they fulfill the criteria of independence as specified in Section 149(6) of the Companies Act, 2013. As per Section 149 of the Companies Act, 2013, Independent Directors shall hold office for a term up to five consecutive years on the board of a company, but shall be eligible for re-appointment for another term up to five years on passing of a special resolution by the company and disclosure of such appointment in Board's Report. Further Section 152 of the Act provides that the Independent Directors shall not be liable to retire by rotation in the Annual General Meeting ('AGM') of the Company.

DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to the requirement clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirm that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- (c) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) they have prepared the annual accounts on a going concern basis;
- (e) they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively, and
- (f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. Further there are no material related party transactions during the year under review with the Promoters, Directors or Key Managerial Personnel. All Related Party Transactions are placed before the Audit Committee as also the Board of Directors for approval. The policy on Related Party Transactions as approved by the Board has been uploaded on the Company's website.

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

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

AUDITORS

a. Statutory Auditor

The Company's Auditors, M/s. Paresh Rakesh & Associates, Chartered Accountants, Mumbai, had been appointed as the Statutory Auditors of the Company in the 29th AGM of the Company, for a period of five years, i.e. till the conclusion of the AGM to be held in the year 2020. The appointment of Ms. Paresh Rakesh & Associates be ratified and put before shareholders for their approval. They have confirmed their eligibility under Section 141 of the Companies Act, 2013 and the Rules framed there under for reappointment as Auditors of the Company.

b. Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mr. S. K. Pandey, Company Secretary in Practice to undertake the Secretarial Audit of the Company.

c. Internal Auditor

Pursuant to provisions of Section 138 of the Companies Act, 2013 and The Companies (Accounts) Rules, 2014, the Company has appointed V. P. Sharma & Co., Chartered Accountants, Mumbai, (FRN 139276W) as the Internal Auditors of the Company.

AUDITORS AND SECRETARIAL AUDITORS REPORT

The auditors' report and secretarial auditors' report does not contain any qualifications, reservations or adverse remarks.

Report of the secretarial auditor is given as an **Annexure 3** which forms part of this report.

MEANS OF COMMUNICATION:

The Quarterly, Half-Yearly and Annual Financial Results of the Company are forwarded to BSE Limited and Metropolitan Stock Exchange India Limited immediately upon its approval by the Board of Directors and are simultaneously published in leading newspapers in English and Marathi (regional language).

In accordance with the Listing Agreement requirements and SEBI (Listing Obligations and Disclosure Requirements), 2015, data pertaining to Shareholding Pattern, Quarterly Financial Results and Other Details are forwarded to the Stock Exchange. During the year under review, no presentation was made to the institutional investors or analysts.

SHARE TRANSFER SYSTEM:

Presently the Share Transfer documents received by the Company's Registrar and Transfer Agents in physical form are processed, approved and dispatched within a period of 5 to 15 days from the date of receipt, provided the documents received are complete and the shares under transfer are not under dispute. For expeditious processing of share transfers, the Board of Directors of the Company has authorized the Compliance Officer, to decide on various issues like transfers/ transmission of securities in physical form, change in status of shareholders and confirmation of dematerialization.

SEBI COMPLAINTS REDRESS SYSTEM (SCORES)

SEBI vide circular dated 3rd June, 2011 introduced SCORES, i.e., SEBI Complaints Redress System the system of processing of investors complaints in a centralized web based complaints redress portal known as 'SCORES'. The salient features of this system are: centralized database of all Complaints, online upload Action Taken Reports (ATRs) by concerned Companies and online viewing by investors of action taken on the complaints and its current status.

The Company is registered with SEBI under the SCORES system.

ISIN NO.

The Company's Demat International Security Identification Number (ISIN) for its equity shares in NSDL and CDSL is INE **365001010**.

OUTSTANDING GDRS/ ADRS:

The Company has not issued any GDRs/ ADRs.

RECONCILIATION OF SHARE CAPITAL AUDIT

Mr. S. K. Pandey, Company Secretary in Practice, carries out reconciliation of share capital audit, on half-yearly basis to reconcile the total admitted capital with NSDL & CDSL and total issued and listed capital. The audit confirms that the total issued/paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL & CDSL.

NOMINATION

Individual Shareholders holding shares singly or jointly in physical form can nominate a person in whose name the shares shall be transferable in case of death of the registered shareholder(s). Nomination facility in respect of shares held in electronic form is also available with the depository participants as per the bye-laws and business rules applicable to NSDL and CDSL. Nomination form SH-13 ([Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014] can be obtained from the Company's Registrar and Share Transfer Agent. It is also available on Public domain.

CORPORATE GOVERNANCE

Clause 49 of the Listing Agreement with the Stock Exchanges and Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) regarding Corporate Governance is not applicable to the Company, as its net worth is below the prescribed limit of SEBI, however the Company has adopted all relevant sections, which are applicable to it as per Companies Act, 2013.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is attached as an annexure to this report.

RISK MANAGEMENT

The Company has put in place an enterprise wide risk management framework. This holistic approach provides the assurance that, to the best of its capabilities, the Company identifies, assesses and mitigates risks that could materially impact its performance in achieving the stated objectives. The Board of the Company has formed a risk management policy to frame, implement and monitor the risk management plan for the Company. The Directors and Senior management of the Company are responsible for reviewing the risk management plan and ensuring its effectiveness. The audit committee has additional oversight in the area of financial risks and controls. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

PARTICULARS OF EMPLOYEES:

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed to this Report as **Annexure 4**.

EXTRACT OF ANNUAL RETURN

Pursuant to Section 134(3)(a) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules 2014, the extract of annual return is annexed herewith and forming part of the report. **(Annexure 5)**

CORPORATE SOCIAL RESPONSIBILITY

The Section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility Committee is not applicable to the Company as the Net Profit of the Company is below the threshold limit prescribed by the Companies Act, 2013.

PRESENTATION OF FINANCIAL STATEMENTS

The financial statements of the Company for the year ended 31st March, 2016 have been disclosed as per Schedule III to the Companies Act, 2013.

STATUTORY DISCLOSURES

Pursuant to the legislation 'Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace Act, 2013' introduced by the Government of India, the Company has a policy on Prevention of Sexual Harassment at workplace. There was no case reported during the year under review under the said policy.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has a Vigil Mechanism Policy to deal with instance of suspected misconduct, if any, without fear of punishment or unfair treatment, in staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India. The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations.

A Vigil Mechanism/Whistle Blower Policy provides a channel to the employees and Directors to report to the management concerns about unethical behavior, actual or suspected fraud. The Vigil Mechanism Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

A high level Committee has been constituted which looks into the complaints raised. The Committee reports to the Audit Committee and the Board.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO (details required to be presented as per prescribed format)

Conservation of Energy:

The Company is not into manufacturing business. However the company is taking adequate measures to conserve electricity in office premises.

- i. The steps taken or impact on conservation of energy – Guidelines are in place for employees for switching off the appliances which are not in use to save electricity
- ii. The steps taken by the company for utilizing alternate sources of energy – NIL (The Company has only office premises which consumes electricity)
- iii. The capital investment on energy conservation equipments – Investment is made on installing such equipments which consume less electricity.

Technology Absorption:

The Company's activities have just started and the Company will start implementing all the latest technology required for carrying the business.

- i. The efforts made towards technology absorption - NIL
- ii. The benefits derived like product improvement, cost reduction, product development or import substitution - NIL
- iii. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year - NIL
 - The details of technology imported - NIL
 - The year of import - NIL
 - Whether the technology been fully absorbed - NIL
 - If not fully absorbed, areas where absorption has not taken place, and the reasons thereof - NIL
- iv. The expenditure incurred on Research and Development - NIL

Foreign Exchange Earnings and outgo:

There are no foreign exchange earnings or outgo.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has put in place an adequate system of internal financial controls with respect to the financial statement and commensurate with its size and nature of business which helps in ensuring the orderly and efficient conduct of business. No reportable material weakness in the operation was observed.

M/s. V. P. Sharma & Co. – Chartered Accountants is the Internal Auditor of the Company.

ACKNOWLEDGEMENTS

The Directors place on record their appreciation for co-operation and support extended by the Government, Banks, Shareholders, and Customers for their continued support extended to the Company at all times. The Directors further express their deep appreciation to all employees for commendable teamwork, high degree of professionalism and enthusiastic effort displayed by them during the year.

Place: Mumbai
Date: August 12, 2016

For and on behalf of the Board of Directors

Sd/-
Abhishek Bansal
Managing Director
DIN: 01445730

Sd/-
Shriyam Bansal
Director
DIN: 03481102

Annexure 1

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. Industry Structure & Development

The trend of slowdown in global growth continued during the year. India was the fastest growing large economy with a stable currency that performed better than the most emerging market currencies. The Indian Economy has undergone a tough phase in the year and has slowed down. The scenario today is strong enough to be realistically optimistic, all thanks to the healthy fundamentals of the Indian E-Commerce sector. If the industry players manage to restructure their operations as per the new realities, success will not be very hard to find now. With the invention of smart phones, trading in various commodities has become globalised, competitive prices, large customer base without any geographical barriers. The Company is into trading activities of gold and different types of commodities. Indians still prefers gold as a safe investment and there is huge potential in India. With the opening of E-commerce sector in India, many players have entered into trading activities of commodities and Company may face competition from them.

2. Business Structure & Development

The Company is currently engaged in the trading and distribution of gold and different types of commodities. There have been consistent efforts made to increase the profit of the Company during the reported financial year. The Company is showing profits for the reported period and is making all due efforts in achieving its business objectives in the most efficient manner.

3. Opportunities, threats, risks and concerns

To survive and sustain in the current global scenario has been a very challenging task though there are new opportunities for the Company.

Increase in significant growth rate and momentum in economy has also created competitive threats to the Company by existing as well as new entrants but the Company is trying to grab all the opportunities on its way which would enhance the company's performance. The current economic environment is combined of substantial growth as well as evolving risks for which appropriate changes are done to face them.

The Board of Directors have framed a Risk Management Policy to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. The promoters have rich experience in commodity trading since last few years and their ability to gauge the situation can minimise the risk, if any in trading activities of gold and other commodities.

4. Future Outlook

The focus for the forthcoming financial year for the Company will be continued delivery in progressing mode and inculcate a high performance. The Company will strengthen its position in current business and will try to grab new opportunities beneficial for the Company as well as try to overcome all the hindrances and challenges blocking the performance of the Company. The promoters of the Company have experience in commodity brokering and their expertise can be utilized in generating business for the Company. The Company is confident that the goodwill of the promoters will bring more trading activities in gold and other commodities.

5. Internal Control Systems

The internal control is designed to ensure that the financial and other records are reliable for preparing financial statements and other data and for maintaining accountability of assets. Internal Control and Audit is an important procedure and the Audit Committee of the Company is empowered by the Board to review the adequacy of internal financial controls. Thus, the audit committee periodically reviews the matter relating to internal control system.

6. Review of Operational and Financial Performance

The Company has substantial growth opportunities in the future and is making all due efforts in achieving its business objectives in the most efficient manner even in the dynamic market conditions. The Company concluded yet another year in its business.

The Profit before Tax as per the audited financial results aggregated to Rs. 25.2 Lakhs as against Rs.50.26 Lakhs in the previous year and the Profit After Tax aggregated to Rs. 12.39 Lakhs as against Rs. 41.14 Lakhs.

7. Debt Structure

During the year under review the Company has borrowings by way of overdrafts from banks amounting to Rs. 448.2 Lakhs which are secured by way of lien on the fixed deposits with the banks.

8. Human Resources

Human resources play a key role in helping the Company deal with the fast-changing competitive environment. So, the company endeavours to provide individual development and growth to the employees that motivate them to give high performance helping the Company to achieve its goals.

The Company has been working towards institutionalizing a Performance Oriented Culture. The Entire system including recruitment, performance management system, reward and recognition has been aligned with the business objectives. As on 31st March, 2016, there are 4 employees on the roll of the Company.

9. Compliance

The Compliance function of the Company is responsible for independently ensuring that operating and business units comply with regulatory and internal guidelines. The Compliance Department of the Company is continued to play a pivotal role in ensuring implementation of compliance functions in accordance with the directives issued by regulators, the Company's Board of Directors and the Company's Compliance Policy. The Audit Committee of the Board reviews the performance of the Compliance Department and the status of compliance with regulatory/internal guidelines on a periodic basis.

New Instructions/Guidelines issued by the regulatory authorities were disseminated across the Company to ensure that the business and functional units operate within the boundaries set by regulators and that compliance risks are suitably monitored and mitigated in course of their activities and processes.

10. Cautionary Statement

Statements made herein describing the Company's objectives, projections, estimates, predictions and expectations may be "forward looking statements" within the meaning of applicable securities law and regulations. Actual results might differ materially from those either expressed or implied.

Place: Mumbai
Date: August 12, 2016

For and on behalf of the Board of Directors

Sd/-
Abhishek Bansal
Managing Director
DIN: 01445730

Sd/-
Shriyam Bansal
Director
DIN: 03481102

ANNEXURE 2A TO THE DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH, 2016:

POLICY ON APPOINTMENT OF DIRECTORS AND SENIOR MANAGEMENT

I. Appointment of Directors

The Nomination and Remuneration Committee (NRC) of the Board of Directors (Board) of the Company reviews and assesses Board composition and recommends the appointment of new Directors. In evaluating the suitability of individual Board member, the NRC shall take into account the following criteria regarding qualifications, positive attributes and also independence of director when Independent Director is to be appointed:

1. All Board appointments will be based on merit, in the context of the skills, experience, diversity, and knowledge, for the Board as a whole to be effective;
2. Ability of the candidates to devote sufficient time and attention to his / her professional obligations as Director for informed and balanced decision making;
3. Adherence to the applicable Code of Conduct and highest level of Corporate Governance in letter and in spirit by the Directors

Based on the recommendations of the NRC the board will evaluate the candidates and decide on the selection the appropriate member. The Board through the Chairman or the Managing Director & CEO will interact with the new member to obtain his/her consent for joining the Board. Upon receipt of the consent, the new Director will be co-opted by the Board in accordance with the applicable provisions of the Companies Act, 2013 and Rules made there under.

II. Removal Of Directors

If a Director is attracted with any disqualification as mentioned in any of the applicable Act, rules and regulations there under or due to non - adherence to the applicable policies of the Company, the NRC may recommend to the Board with reasons recorded in writing, removal of a Director subject to the compliance of the applicable statutory provisions

III. Senior Management Personnel

The NRC shall identify persons based on merit, experience and knowledge who may be appointed in senior management team.

Senior Management personnel are appointed or promoted and removed/relieved with the authority of Managing Director & CEO based on the business need and the suitability of the candidate. The details of the appointment made and the personnel removed one level below the Key Managerial Personnel during a quarter shall be presented to the Board.

Place: Mumbai
Date: August 12, 2016

For and on behalf of the Board of Directors

Sd/-
Abhishek Bansal
Managing Director
DIN: 01445730

Sd/-
Shriyam Bansal
Director
DIN: 03481102

ANNEXURE 2B TO THE DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH 2016

POLICY FOR REMUNERATION OF THE DIRECTORS

Purpose

This Policy sets out the approach to Compensation of Directors, in Matru-Smriti Traders Limited

Policy Statement

The Company has a well-defined Compensation policy for Directors, including the Chairman of the Company. The overall compensation philosophy which guides us to focus on enhancing the value, to attract, to retain and motivate Directors for achieving objectives of Company and to become a major player in Trading & Commodities Trading activities, to be the most trusted brand in the business we operate in and focus on customer serenity through transparency, quality and on time delivery to be a thought leader and establish industry benchmarks in sustainable development.

In order to effectively implement this, the Company has built a Compensation structure by a regular annual benchmarking over the years with relevant players across the industry the Company operates in.

Non-Executive Including Independent Directors

The Nomination and Remuneration Committee (NRC) shall decide the basis for determining the compensation, both fixed and variable, to the Non-Executive Directors, including Independent Directors, whether as commission or otherwise. The NRC shall take into consideration various factors such as director's participation in Board and Committee meetings during the year, other responsibilities undertaken, such as membership or Chairmanship of committees, time spent in carrying out their duties, role and functions as envisaged in Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement with Stock Exchanges and such other factors as the NRC may consider deem fit for determining the compensation. The Board shall determine the compensation to Non-Executive Directors within the overall limits specified in the Shareholders resolutions.

Managing Director & Chief Executive Officer (MD & CEO) and Executive Director

Remuneration of the MD & CEO and Executive Directors reflects the overall remuneration philosophy and guiding principle of the Company. While considering the appointment and remuneration of Managing Director and Executive Directors, the NRC shall consider the industry benchmarks, merit and seniority of the person and shall ensure that the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies. The policy aims at a balance between fixed and variable pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

The remuneration to the MD & CEO shall be recommended by NRC to the Board. The remuneration consists of both fixed compensation and variable compensation and shall be paid as salary, commission, performance bonus, stock options (where applicable), perquisites and fringe benefits as per the policy of the Company from time to time and as approved by the Board and within the overall limits specified in the Shareholders resolution. While the fixed compensation is determined at the time of appointment, the variable compensation will be determined annually by the NRC based on the performance of MD & CEO. The term of office and remuneration of MD & CEO is subject to the approval of the Board of Directors, shareholders, and Central Government, as may be required and within the statutory limits laid down in this regard from time to time.

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay, subject to the requisite approvals, remuneration to its MD & CEO in accordance with the provisions of Schedule V to the Companies Act, 2013

If a MD & CEO draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government of the Company.

Remuneration for MD & CEO is designed subject to the limits laid down under the Companies Act, 2013 to remunerate him / her fairly and responsibly. The remuneration to the MD & CEO comprises of salary, perquisites and benefits as per policy of the Company and performance based incentive apart from retirement benefits like P.F., Superannuation, Gratuity, Leave Encashment, etc. as per Rules Salary is paid within the range approved by the Shareholders. Increments are effective annually, as recommended /approved by the NRC / Board. The MD & CEO is entitled for grant of Stock Options as per the approved Stock Options Schemes of the Company from time to time

Directors

The MD & CEO is an executive of the Company and draws remuneration from the Company. The Non-Executive Independent Directors receive sitting fees for attending the meeting of the Board and Committee thereof, as fixed by the Board of Directors from time to time subject to statutory provisions. The Non-Executive Independent Directors would be entitled to the remuneration under the Companies Act, 2013. In addition to the above, the Directors are entitled for reimbursement of expenses incurred in discharge of their duties.

The Company may also grant Stock Options to the eligible employees and Directors (other than Independent Directors) in accordance with the ESOP Schemes of the Company from time to time and subject to the compliance statutes and regulations.

Disclosures

Information on the total remuneration of members of the Company's Board of Directors, Managing Director and Executive Directors and KMP/senior management personnel may be disclosed in the Board's report and the Company's annual report / website as per statutory requirements in this regard.

Place: Mumbai
Date: August 12, 2016

For and on behalf of the Board of Directors

Sd/-
Abhishek Bansal
Managing Director
DIN: 01445730

Sd/-
Shriyam Bansal
Director
DIN: 03481102

ANNEXURE 2C TO THE DIRECTORS REPORT FOR THE YEAR ENDED 31ST MARCH, 2016:

POLICY ON REMUNERATION OF KEY MANAGERIAL PERSONNEL AND EMPLOYEES

This policy shall be effective from the financial year 2014-15.

Objective

To establish guidelines for remunerating employees fairly and in keeping with Statutes.

Standards

1. All employees, irrespective of contract, are to be paid remuneration fairly and the remuneration is to be externally competitive and internally equitable. The remuneration will be paid in accordance with the laid down Statutes.
2. Remuneration for on-roll employees will include a fixed or guaranteed component payable monthly; and a variable component which is based on performance and paid annually.
3. The fixed component of remuneration will have a flexible component with a bouquet of allowances to enable an employee to choose the allowances as well as the quantum based on laid down limits as per Company policy. The flexible component can be varied only once annually in the month of July, after the salary increment exercise.
4. The variable component of the remuneration will be a function of the employee's grade.
5. The actual pay-out of variable component of the remuneration will be function of individual performance as well as business performance. Business performance is evaluated using a Balance Score Card (BSC) while individual performance is evaluated on Key Result Areas (KRA). Both the BSC & KRAs are evaluated at the end of the fiscal to arrive at the BSC rating of the business and PPS rating of the individual.
6. An Annual compensation survey is carried out to ensure that the Company's compensation is externally competitive. Based on the findings of the survey and the business performance, the committee decides:
 - (i) The increment that needs to be paid for different performance ratings as well as grades.
 - (ii) The increment for promotions and the total maximum increment.
 - (iii) The maximum increase in compensation cost in % and absolute.

Compensation corrections are made in a few cases where it is outside the band or to keep it tune with the market.

Place: Mumbai
Date: August 12, 2016

For and on behalf of the Board of Directors

Sd/-
Abhishek Bansal
Managing Director
DIN: 01445730

Sd/-
Shriyam Bansal
Director
DIN: 03481102

ANNEXURE 3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2016
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the
Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Abans Enterprises Limited
(Formerly known as Matru-Smriti Traders Limited)
CIN: L74120MH1985PLC035243
36, 37, 38A, 227 Nariman Bhavan, 3rd Floor,
Backbay Reclamation, Nariman Point
Mumbai – 400021

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Abans Enterprises Limited (formerly known as Matru-Smriti Traders 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 the Abans Enterprises Limited (formerly known as Matru-Smriti Traders Limited) books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on **31st March, 2016**, has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, except to those mentioned below 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 Abans Enterprises Limited (formerly known as Matru-Smriti Traders Limited) for the financial year ended on **31st March, 2016**, according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made there under and the applicable provisions of the Companies Act, 1956;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings – **Not Applicable.**
- 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;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 up to 14th May, 2015 and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 effective from 15th May, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 – **Not Applicable as the Company has not issued any share based on Employee Benefit during the financial year under review;**
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 – **Not Applicable as the Company has not issued and listed any debt securities during the financial year under review;**

- 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 as the Company is not registered as Registrar to an Issue & Share Transfer Agent during the financial year under review;**
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 – **Not Applicable as the Company has not delisted/proposed to delist its equity shares from any stock Exchange during the financial year under review;**
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 – **Not Applicable as the Company has not bought back/proposed to buy-back any of its securities during the financial year under review.**

VI. The management has identified and confirmed the following laws as specifically applicable to the Company & they have complied with most of the Rules & Regulations specified in the Acts, mentioned below:

- a. Maharashtra Value Added Tax Act, 2002;
- b. Gujarat Value Added Tax Act, 2003;
- c. The Bombay Shops & Establishments Act, 1948 &
- d. Maharashtra Professions Tax Act, 1975.

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

- I. Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India and made effective from 1st July, 2015;
- II. The Listing Agreements entered into by the Company with BSE Limited and Metropolitan Stock Exchange of India Limited and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 made effective from 1st December, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

- I. **The Company has filed certain forms with MCA with late fees.**

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. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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 the company has;

- I. **Change in control & management of the Company, pursuant to share purchase agreement dated 28/8/2014 entered between the promoters of the Company & acquirers. The open offer process was completed in March, 2015 & acquirers were categorized as new promoters of the Company.**
- II. **Changed the statutory auditor of the Company, pursuant to change in control & management of the Company.**
- III. **Changed the composition of board of directors of the Company, pursuant to change in the management of the Company.**
- IV. **Altered its Memorandum & Articles of Association regarding change in the object clause & increase in the Authorized Share Capital of the Company.**
- V. **Shifted its Registered Office in the same city of Mumbai.**
- VI. **Changed its name from "Matru-Smriti Traders Limited" to "Abans Enterprises Limited".**
- VII. **Issued shares on preferential basis to the existing promoter of the Company at a premium.**

- VIII. Issued Equity Shares as Bonus Shares to all the existing shareholders of the Company whose name appears as on Record Date fixed by the Company.
- IX. As the Company has only 4 permanent employees on its pay-roll, hence most of the Labour Laws are not applicable to the Company.

SD/-

S K Pandey

Practicing Company Secretaries

ACS No.:5846

C. P. No. 54841

Date: 21/06/2016

Place: Mumbai

Annexure 4

Information pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- 1) Ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year:

Sr. No.	Name of Director/KMP and Designation	Remuneration of Director/KMP for FY 2015-16	% increase in remuneration in the Financial Year 2015-16*	Ratio of the remuneration of each Director/KMP to the median remuneration of all the employees
Executive Directors				
1	Mr. Ashish Shah - MD (for 9 months)	2,25,000	-	0.38
2	Mr. Abhishek Bansal - MD (for 3 months)	1,50,000	-	0.25
Key Managerial Personnel (KMP)				
1	Mr. Abbas Iqbal Hussain – CFO #	8,32,301	-	1.40
2	Ms. Pooja Dedhia – CS #	2,19,945	-	0.37

Median remuneration of all the employees of the Company for the Financial Year 2015-16	Rs. 592,500/-
The percentage increase in the median remuneration of employees in the Financial Year *There was no salary cost for the year 2014-15.	No Increase
The number of permanent employees on the rolls of Company as on March 31, 2016	4

Mr. Abbas Iqbal Hussain – CFO was appointed w.e.f. April 29, 2015 and has resigned on March 5, 2016. Ms. Pooja Dedhia was appointed on June 25, 2015 and has resigned on March 5, 2016.

- 2) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

There was no increase in salaries or managerial remuneration in March 2015 as there was no salary cost during 2014-15. Hence, the comparatives won't be available for the same.

- 3) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year:

Highest paid director:

Abhishek Bansal (CTC - 6 lacs p.a, Actual - 1.5 lacs) 3 months
Ashish Shah (CTC -3 lacs.pa, Actual - 2.25 lacs) 9 months

Employees with higher remuneration than directors:

Hareesh Navadiya (CTC 6.6 lacs p.a., Actual - 3,79,741;
Abbas Hussain (CTC - 10 lacs p.a., Actual - 9,88,032/-).
Amit Gupta (CTC 4 lacs p.a., Actual – 1,30,766);
Pooja Dedhia (CTC 4 lacs p.a., Actual - 2,19,945)

4) Affirmation:

I affirm that Remuneration is as per the remuneration policy of the Company.

Place: Mumbai
Date: August 12, 2016

For and on behalf of the Board of Directors

Sd/-
Abhishek Bansal
Managing Director
DIN: 01445730

Sd/-
Shriyam Bansal
Director
DIN: 03481102

Annexure 5**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:**

i	CIN	L74120MH1985PLC035243
ii	Registration Date	02-02-1985
iii	Name of the Company	ABANS ENTERPRISES LIMITED (FORMERLY KNOWN AS MATRU-SMRITI TRADERS LIMITED)
iv	Category/Sub-category of the Company	PUBLIC COMPANY / COMPANY LIMITED BY SHARES
v	Address of the Registered office & contact details	36/37/38A, 3RD FLOOR, 227, NARIMAN BHAVAN, BACKBAY RECLAMATION, NARIMAN POINT, MUMBAI MH 400021 IN
vi	Whether listed company	YES
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	PURVA SHAREGISTRY (I) PVT. LTD. 9 SHIV SHAKTI INDUSTRIAL ESTATE, J. R. BORICHA MARG, 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**

SL No	Name & Description of main products/services	NPCS code of the Product /service	% to total turnover of the company
1	Basic precious metals	99611926	92.12%

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

SL No.	Name and Address of the Company	CIN/ GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	NA				

IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

Category of Shareholders	No. of Shares held at the beginning of the year (01.04.2015)				No. of Shares held at the end of the year (31.03.2016)				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	NIL	356278	356278	65.63	10400792	0	10400792	74.56	9.03
b) Central Govt. or State Govt.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) Bodies Corporate	NIL	NIL	NIL	NIL	1390224	NIL	1390224	9.97	9.97
d) Bank/FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Any other	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
SUB TOTAL:(A)(1)	NIL	356278	356278	65.63	11791016	NIL	11791016	84.53	19.00
(2) Foreign									
a) NRI-Individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Other Individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) Bodies Corp.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) Banks/FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Any other...	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
SUB TOTAL (A)(2)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	NIL	356278	356278	65.63	11791016	NIL	11791016	84.53	19.00

Contd...

B. PUBLIC SHAREHOLDING									
(1) Institutions	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
a) Mutual Funds									
b) Banks/FI									
C) Central govt									
d) State Govt.									
e) Venture Capital Fund									
f) Insurance Companies									
g) FIIS									
h) Foreign Venture Capital Funds									
i) Others (specify)									
SUB TOTAL (B)(1):	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
(2) Non Institutions									
a) Bodies Corporate									
i) Indian	2001	NIL	20001	3.68	819742	NIL	819742	5.88	2.20
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.2 lakhs	99	52920	53019	9.75	250	351368	351368	2.52	-7.23
ii) Individuals shareholders holding nominal share capital in excess of Rs. 2 lakhs	NIL	NIL	NIL	NIL	NIL	72000	72000	0.52	0.52
c) Others (specify)	114424	NIL	114424	21.04	915500	NIL	915500	6.56	-14.48
SUB TOTAL (B)(2):	134524	52920	187444	34.47	1735392	423368	2158760	15.47	-19.00
Total Public Shareholding (B)= (B)(1)+(B)(2)	134524	52920	187444	34.47	1735392	423368	2158760	15.47	-19.00
C. Shares held by Custodian for GDRs & ADRs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Grand Total (A+B+C)	134524	409198	543722	100	13526408	423368	13949776	100	NIL

(ii) SHARE HOLDING OF PROMOTERS

SI No.	Shareholders Name	Shareholding at the beginning of the year (01.04.2015)			Shareholding at the end of the year (31.03.2016)			% change in share holding during the year
		No. of shares	% of total shares of the company	% of shares pledged Encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	RESHAMSINGH PYARASINGH	192501	35.40	NIL	NIL	NIL	NIL	-35.40
2	SARABJITSINGH RESHAMSINGH	102267	18.81	NIL	NIL	NIL	NIL	-18.81
3	GURMIT KAUR RESHAMSINGH	61510	11.31	NIL	NIL	NIL	NIL	-11.31
4.	SHREEJI CORPORATE SOLUTIONS AND TRADE PRIVATE LIMITED**	NIL	NIL	NIL	1390224	9.97	NIL	9.97
5.	ABHISHEK PRADEEPKUMAR BANSAL	NIL	NIL	NIL	10400792	74.56	NIL	74.56
Total		356278	65.52	NIL	11791016	84.53	NIL	19.01

***Pursuant to the completion of open offer, Shreeji Corporate Solutions and Trade Pvt. Ltd. (Shreeji) is the outgoing promoter and Abhishek Bansal is the new promoter. For reclassification of outgoing promoter, Company needs to take approval of Shareholders. The Company is in process of taking shareholders approval in the forthcoming AGM. Till then, Shreeji would appear under Promoter Category.*

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE):

Sl. No		Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
1	RESHAMSINGH PYARASINGH				
	At the beginning of the year	192501	35.40		
	Transferred to Shreeji Corporate Solutions and Trade Private Limited through Share Purchase Agreement dated 21/08/2014	(192501)	(35.40)	0	0
	At the end of the year	0	0	0	0
2	SARABJITSINGH RESHAMSINGH				
	At the beginning of the year	102267	18.81		
	Transferred to Shreeji Corporate Solutions and Trade Private Limited through Share Purchase Agreement dated 21/08/2014	(102267)	(18.81)	0	0
	At the end of the year	0	0	0	0
3	GURMIT KAUR RESHAMSINGH				
	At the beginning of the year	61510	11.31		
	Transferred to Shreeji Corporate Solutions and Trade Private Limited through Share Purchase Agreement dated 21/08/2014	(61510)	(11.31)	0	0
	At the end of the year	0	0	0	0
4	SHREEJI CORPORATE SOLUTIONS AND TRADE PRIVATE LIMITED				
	At the beginning of the year	0	0	0	0

	Purchase of shares through Share Purchase Agreement dated 21/08/2014	356278	65.52	356278	65.52
	Transferred to Mr. Abhishek Baansal Pursuant to Share Purchase Agreement dated 25/06/2015	(100000)	(18.39)	256278	47.13
	Bonus (7:1) Allotted on 05/03/2016	1793946	12.86	2050224	14.69
	Sale of shares to Yogdarshan Commercial Trading Private Limited	(660000)	(4.73)	1390224	9.97
	At the end of the year	1390224	9.97	1390224	9.97
5	ABHISHEK PRADEEPKUMAR BANSAL				
	At the beginning of the year	0	0	0	0
	Private Placement	1200000	68.82	1200000	68.82
	Open Offer	99	0.018	1200099	68.82
	Purchase of shares from Shreeji Corporate Solutions and Trade Private Limited	100000	5.74	1300099	74.56
	Bonus (7:1) Allotted on 05/03/2016	9100693	74.56	10400792	74.56
	At the end of the year	10400792	74.56	10400792	74.56

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

Sl. No	For Each of the Top 10 Shareholders	Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	YOGDARSHAN COMMERCIAL TRADING PRIVATE LIMITED				
	At the beginning of the year	0	0	0	0
	29/03/2016 - Bought from Shreeji Corporate Solutions and Trade Private Limited	660000	4.73	660000	4.73
	At the end of the year	660000	4.73	660000	4.73
2	VIJAY KUMAR TIBREWAL HUF				
	At the beginning of the year	41900	2.4	41900	2.4
	05/03/2016 - Bonus	293300	1.72	335200	2.4
	At the end of the year	335200	2.4	335200	2.4
3	UMASHANKAR BERIWALA HUF				
	At the beginning of the year	32524	1.87	32524	1.87
	05/03/2016 - Bonus	227668	1.63	260192	1.87
	At the end of the year	260192	1.87	260192	1.87
4	DHARMESH M KANSARA HUF				
	At the beginning of the year	30000	1.72	30000	1.72
	05/03/2016 - Bonus	210000	1.51	240000	1.72
	At the end of the year	240000	1.72	240000	1.72
5	L M TRADECOM PVT LTD				
	At the beginning of the year	20000	1.15	20000	1.15
	Sold during the year	(127)	(0.01)	19873	1.14
	05/03/2016 - Bonus	139111	0.997	158984	1.14
	At the end of the year	158954	1.14	158984	1.14
6	NIRANJAN M KANSARA HUF				

	At the beginning of the year	10000	0.57	10000	0.57
	05/03/2016 – Bonus	70000	0.5	70000	0.5
	At the end of the year	80000	0.57	80000	0.57
7	HIREN H MEHTA				
	At the beginning of the year	20000	1.15	20000	1.15
	Sold during the year	(11000)	(0.63)	9000	0.52
	05/03/2016 – Bonus	63000	0.45	72000	0.52
	At the end of the year	72000	0.52	72000	0.52
8	PRAVIN MEHTA				
	At the beginning of the year	1020	0.058	1020	0.058
	05/03/2016 – Bonus	7140	0.051	8160	0.058
	At the end of the year	8160	0.051	8160	0.051
9	NARESH KUMAR SHARMA				
	At the beginning of the year	1000	0.057	1000	0.057
	05/03/2016 – Bonus	7000	0.05	8000	0.057
	At the end of the year	8000	0.057	8000	0.057
10	RAMESHKUMAR KHANNA				
	At the beginning of the year	1000	0.057	1000	0.057
	05/03/2016 – Bonus	7000	0.05	8000	0.057
	At the end of the year	8000	0.057	8000	0.057
11	SUSHILA RANI				
	At the beginning of the year	1000	0.057	1000	0.057
	05/03/2016 – Bonus	7000	0.05	8000	0.057
	At the end of the year	8000	0.057	8000	0.057
12	SURESH ASRANI				
	At the beginning of the year	1000	0.057	1000	0.057
	05/03/2016 – Bonus	7000	0.05	8000	0.057
	At the end of the year	8000	0.057	8000	0.057
13	CHIAN YEE				
	At the beginning of the year	1000	0.057	1000	0.057
	05/03/2016 – Bonus	7000	0.05	8000	0.057
	At the end of the year	8000	0.057	8000	0.057

14	VIJAY RAM MUKHI				
	At the beginning of the year	1000	0.057	1000	0.057
	05/03/2016 – Bonus	7000	0.05	8000	0.057
	At the end of the year	8000	0.057	8000	0.057
15	ABHISHEKH SURESH CHANCHALDAS				
	At the beginning of the year	1000	0.057	1000	0.057
	05/03/2016 – Bonus	7000	0.05	8000	0.057
	At the end of the year	8000	0.057	8000	0.057
16	CHANDRU P. SIPPY				
	At the beginning of the year	1000	0.057	1000	0.057
	05/03/2016 – Bonus	7000	0.05	8000	0.057
	At the end of the year	8000	0.057	8000	0.057
17	JAGJIT KAUR GURVINDER SINGH				
	At the beginning of the year	1000	0.057	1000	0.057
	05/03/2016 – Bonus	7000	0.05	8000	0.057
	At the end of the year	8000	0.057	8000	0.057
18	MOHINDER KAUR IQBAL SINGH				
	At the beginning of the year	800	0.046	800	0.046
	05/03/2016 – Bonus	5600	0.04	6400	0.046
	At the end of the year	6400	0.046	6400	0.046

(v) Shareholding of Directors & KMP

Sl. No	For Each of the Directors & KMP	Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	SARABJITSINGH SAINI (RESIGNED ON 12/02/2015)				
	At the beginning of the year	102267	18.81	102267	18.81
	Transferred to Shreeji Corporate Solutions and Trade Private Limited through Share Purchase Agreement dated 21/08/2014	(102267)	(18.81)	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL

2.	ABHISHEK BANSAL				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Purchase of shares from Shreeji Corporate Solutions and Trade Private Limited	100000	5.73	100000	5.73
	Open Offer	99	0.006	100099	5.74
	Private Placement	1200000	68.82	1300099	74.56
	Bonus (7:1) Allotted on 05/03/2016	9100693	65.24	10400792	74.56
	At the end of the year	10400792	74.56	10400792	74.56

Note: - Other than above, none of the Directors hold shares in the Company.

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	NIL	NIL	1100000	1100000
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	NIL	1100000	1100000
Change in Indebtedness during the financial year				
Additions	44822114	NIL	NIL	44822114
Reduction	NIL	NIL	1100000	1100000
Net Change	44822114	NIL	1100000	43722114
Indebtedness at the end of the financial year				
i) Principal Amount	44822114	NIL	NIL	NIL
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	44822114		NIL	44822114

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager:

Sl. No.	Particulars of Remuneration	Name of the MD/WTD/Manager		Total Amount
1	Gross salary	Ashish Shah*	Abhishek Bansal**	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	225000	150000	375000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	NIL	NIL	NIL
2	Stock option	NIL	NIL	NIL

3	Sweat Equity	NIL	NIL	NIL
4	Commission	NIL	NIL	NIL
	- as a % of profit	NIL	NIL	NIL
	- others (Specify)	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL
	Total (A)	225000	150000	375000
	Ceiling as per the Act (Schedule V)	3000000		

* Mr. Ashish Shah was appointed as the Managing Director of the Company with effect from 29/04/2015

** Mr. Abhishek Bansal was appointed as the Managing Director of the Company with effect from 07/01/2016

B Remuneration to other directors:

Sl. No	Particulars of Remuneration	Name of the Directors			Total Amount
1	Independent Directors				
	(a) Fee for attending board committee meetings	NIL	NIL	NIL	NIL
	(b) Commission	NIL	NIL	NIL	NIL
	(c) Others, please specify	NIL	NIL	NIL	NIL
	Total (1)	NIL	NIL	NIL	NIL
2	Other Non Executive Directors	NIL	NIL	NIL	NIL
	(a) Fee for attending board committee meetings	NIL	NIL	NIL	NIL
	(b) Commission	NIL	NIL	NIL	NIL
	(c) Others please specify.	NIL	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL	NIL
	Total (B)=(1+2)	NIL	NIL	NIL	NIL
	Total Managerial Remuneration	NIL	NIL	NIL	NIL
	Overall Ceiling as per the Act.	NIL	NIL	NIL	NIL

Note - Remuneration has not been paid to any Independent Director for the year 2015-16.

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total
1	Gross Salary	CEO	Company Secretary*	CFO**	

	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	NIL	219945	832301	1061922
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	NIL	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL
4	Commission	NIL	NIL	NIL	NIL
	- as % of profit	NIL	NIL	NIL	NIL
	- others, specify	NIL	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL	NIL
	Total	NIL	219945	832301	1061922

*Ms. Pooja Dedhia resigned as the Company Secretary of the Company on 05/03/2016

** Mr. Abbas Hussain resigned as the CFO of the Company on 05/03/2016

VII PENALTIES/PUNISHMENT/COMPPOUNDING OF OFFENCES

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

Place: Mumbai
Date: August 12, 2016

For and on behalf of the Board of Directors

Sd/-
Abhishek Bansal
Managing Director
DIN: 01445730

Sd/-
Shriyam Bansal
Director
DIN: 03481102

INDEPENDENT AUDITOR'S REPORT

**To the Members of
Abans Enterprises Limited
(Formerly known as “ Matru-Smriti Traders Limited)
Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of **Abans Enterprises Limited (Formerly known as “ Matru-Smriti Traders Limited)** (“the Company”), which comprise the Balance Sheet as at 31st March, 2016, and the Statement of Profit and Loss and 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

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

Auditor’s Responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement

of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2016, 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, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes 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 Flow Statement dealt with by this report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 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 the other matters to be included in the Auditor’s Report in accordance with Rules 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 on its financial position.
 - ii. The Company did not have any material foreseeable losses on long-term contracts including derivative contracts that require provision under any law or accounting standards 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 Paresh Rakesh & Associates

**Chartered Accountants
(Firm Registration no. 119728W)**

**Sd/-
Rakesh Chaturvedi
Partner
Membership No.: 102075**

Mumbai
Date: 30/05/2016

“Annexure A” to Independent Auditors’ Report referred to in Paragraph 1 under the heading of “Report on other legal and regulatory requirements” of our report of even date.

- 1) Since the Company does not have any immovable assets during the year, clause (c)(i) of paragraph 3 of the Order is not applicable to the company.
- 2) As explained to us, physical verification of the inventories have been conducted at reasonable intervals by the management, which in our opinion is reasonable, having regard to the size of the Company and nature of its business. No material discrepancies were noticed on such physical verification.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act. Consequently, the requirement of clause (iii)(a) to clause (iii)(c) of paragraph 3 of the Order is not applicable to the Company.
- 4) Company has not granted any loans, investments, guarantees and securities covered under section 185 and 186 of the Act.
- 5) According to the information and explanations given to us, the Company has not accepted any deposits within the meaning of provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Therefore, the clause (v) of paragraph 3 of the Order is not applicable to the Company.
- 6) To the best of our knowledge and explanations given to us, the Central Government has not prescribed the maintenance of cost records under sub section (1) of Section 148 of the Act in respect of the activities undertaken by the Company.
- 7) In respect of Statutory dues :
 - a) According to the records of the Company, undisputed statutory dues including Direct and Indirect Taxes and any other statutory dues have been regularly deposited with appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues, were outstanding as at March 31, 2016 for a period of more than six months from the date they became payable.

- b) According to the information and explanations given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax , cess , which have not been deposited on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to a bank.
- 9) The company has not raised money by way of initial public offer or further public offer (including debt instruments) or term Loan and hence clause (ix) of paragraph 3 of the Order is not applicable to the Company.
- 10) Based on the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- 11) In our opinion and according to the information and explanations given to us, managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- 12) In our opinion company is not a nidhi company. Therefore, the provisions of clause (xii) of paragraph 3 of the Order are not applicable to the company.
- 13) In respect of transactions with related parties :
- In our opinion and according to the information and explanations given to us, all transactions with related parties are in compliance with sections 177 and 188 of the Act and their details have been disclosed in the financial statements etc., as required by the applicable accounting standards.
- 14) In our opinion and according to the information and explanations given to us, the company has made preferential allotment during the year. The Company has complied with requirements of section 42 of the Act and amount raised have been used for the purpose for which funds were raised.

- 15) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transaction with the directors or persons connected with him and covered under section 192 of the Act. Hence, clause (xv) of the paragraph 3 of the Order is not applicable to the Company.
- 16) To the best of our knowledge and as explained, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Paresh Rakesh & Associates

**Chartered Accountants
(Firm Registration no. 119728W)**

**Sd/-
Rakesh Chaturvedi
Partner
Membership No.: 102075**

Mumbai
Date: 30/05/2016

“Annexure B” to Independent Auditors’ Report referred to in paragraph 2(f) under the heading “Report on other legal and regulatory requirements” of our report of even date.

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

We have audited the Internal Financial Control over financial reporting of Abans Enterprises Limited (Formerly known as Matru-Smriti Traders Limited) (“the company”) as of 31st March, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year then ended.

Management Responsibility for the Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (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.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the 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 plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 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 ICAI.

For Paresh Rakesh & Associates

**Chartered Accountants
(Firm Registration no. 119728W)**

**Sd/-
Rakesh Chaturvedi
Partner
Membership No.: 102075**

Mumbai
Date: 30/05/2016

ABANS ENTERPRISES LIMITED			
(Formerly Know as Matru Smriti Traders Limited)			
Balance Sheet as at 31st March, 2016			
Particulars	Note	As at 31st March, 2016	As at 31st March, 2015
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	13 94 97 760	54 37 220
(b) Reserves and Surplus	3	56 57 283	64 78 299
(2) Current Liabilities			
(a) Short-Term Borrowings	4	4 48 22 114	11 00 000
(b) Short-Term Provisions	5	12 50 000	9 30 000
(c) Other Current Liabilities	6	2 70 780	1 34 538
TOTAL		19 14 97 937	1 40 80 057
II. ASSETS			
(1) Current Assets			
(a) Trade Receivables	7	12 32 97 700	-
(b) Cash and Cash Equivalents	8	4 70 47 530	18 74 820
(c) Short-Term Loans and Advances	9	10 00 000	71 30 070
(d) Other Current Assets	10	2 01 52 707	50 75 167
TOTAL		19 14 97 937	1 40 80 057
Accounting Policies	1		
See accompanying notes to the financial statements	2-22		
As per our report of even date For Paresh Rakesh & Associates Chartered Accountants FRN : 119728W		For and on behalf of the Board of Directors Abans Enterprises Limited (Formerly known as Matru-Smriti Traders Limited)	
SD/- Rakesh Chaturvedi Partner Membership No: 102075 Place : Mumbai Date : 30-May-16		SD/- Abhishek Bansal Managing Director DIN : 01445730	SD/- Shriyam Bansal Director DIN : 03481102

ABANS ENTERPRISES LIMITED
(Formerly Know as Matru Smriti Traders Limited)
Statement of Profit and Loss for the Year Ended 31st March, 2016

Particulars	Note	As at 31st March, 2016	As at 31st March, 2015
I. Revenue from Operations	11	19 48 26 000	
II. Other Incomes	12	19 83 043	54 48 703
III. Total Revenue (I + II)		19 68 09 043	54 48 703
IV. Expenses:			
Purchases for resale		18 84 72 720	
Employee Benefits & Expenses	13	20 94 079	
Financial Expenses	14	3 48 226	78 356
Other Expenses	15	33 73 424	3 45 184
V Total Expenses		19 42 88 449	4 23 540
Profit before Tax		25 20 594	50 25 163
Tax Expenses			
Current Year		12 50 000	9 30 000
Earlier Year		31 070	(18,500)
VI Profit/ (Loss) for the Period		12 39 524	41 13 663
VII Earnings Per Equity Share (Refer note 16)			
(1) Basic	16	0.12	0.95
(2) Diluted		0.12	0.95
Accounting Policies	1		
See accompanying notes to the financial statements	2-22		

As per our report of even date
For Paresh Rakesh & Associates
Chartered Accountants
FRN : 119728W

For and on behalf of the Board of Directors
Abans Enterprises Limited
(Formerly known as Matru-Smriti Traders Limited)

SD/-
Rakesh Chaturvedi
Partner
Membership No. 102075
Place : Mumbai
Date : 30-May-16

SD/-
Abhishek Bansal
Managing Director
DIN : 01445730

SD/-
Shriyam Bansal
Director
DIN : 03481102

ABANS ENTERPRISES LIMITED
(Formerly Know as Matru Smriti Traders Limited)
Cash Flow Statement For The Year Ended 31st March 2016

Particulars	For the year ended 31 March 2016		For the year ended 31 March 2015	
Cash Flow from Operative Activities				
Profit/(Loss) before extraordinary items and tax	25 20 594		50 25 163	
Adjustments for:				
Interest Income	- 4 06 173		- 4 48 703	
Operating profit Before Working Capital Changes	21 14 421		45 76 460	
Adjustments for:				
<u>(Increase)/Decrease in Working Capital</u>				
Trade Receivables	- 12 32 97 700		-	
Short-term loans and advances	61 30 070		- 46 16 852	
Other Current Assets	- 1 50 79 355		- 50 32 747	
Other current liabilities	1 36 242		1 10 942	
Short-term Borrowings	4 37 22 114		11 00 000	
Cash Generated from operations	- 8 62 74 207		- 38 62 197	
Net income tax (paid)/refunds	- 9 59 255		- 42 420	
Net Cash Used in Operation (A)		- 8 72 33 462		- 39 04 617
Cash Flow from Investing Activities				
Loans & Advances given	-		45 58 347	
Interest Income	4 06 173		4 48 703	
Net Cash used in Investing activities (B)		4 06 173		50 07 050
Cash Flow from Financing Activities				
Issue of Shares	13 20 00 000		-	
Loan Repaid	-		- 94 94 400	
Net Cash used in financing activities ('C)		13 20 00 000		- 94 94 400
Net increase/ (decrease)in cash and Cash Equivalent (A+B+C)		4 51 72 710		- 83 91 967
Cash and Cash Equivalent at the beginning of the year		18 74 820		1 02 66 787
Cash and Cash Equivalent at the end of the year		4 70 47 530		18 74 820
Net increase/ (decrease) as disclosed above		4 51 72 710		- 83 91 967

As per our report of even date
For Paresh Rakesh & Associates
Chartered Accountants
FRN : 119728W

SD/-
Rakesh Chaturvedi
Partner
Membership No. 102075
Place : Mumbai
Date : 30-May-2016

For and on behalf of the Board of Directors
Abans Enterprises Limited
(Formerly known as Matru-Smriti Traders Limited)

SD/- SD/-
Abhishek Bansal Shriyam Bansal
Managing Director Director
DIN : 01445730 DIN : 03481102

ABANS ENTERPRISES LIMITED
(Formerly Known as Matru Smriti Traders Limited)
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note : 1

Significant Accounting Policies & Notes to the Accounts

1 SIGNIFICANT ACCOUNTING POLICIES:

A ACCOUNTING CONVENTION

- a The financial accounts are prepared as a going concern under the historical cost convention on an accrual basis except those with significant uncertainties and are in accordance with the Companies Act, 2013
- b Accounting policies not stated explicitly otherwise are consistent and in consonance with generally accepted accounting principles followed by the Company

B USE OF ESTIMATES

- a The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period
- b Differences between the actual results and estimates are recognised in the period in which the results are known/materialized

C INVENTORIES

- a Inventories of Trading goods are valued at cost or net realisable value whichever is less.
- b The cost formula used for this purpose is first in first out (FIFO) method and includes direct cost incurred in bringing the items of inventory to their present location and condition.

C CONTINGENT LIABILITIES

Contingent Liabilities are not provided for till the same are crystallized

D REVENUE RECOGNITION

- a Interest income is recognised on time proportion basis
- b Revenue is recognised only when it can be reliably measured and it is reasonable to expect ultimate collection.
- c Revenue from sale of goods is recognized on transfer of risk and rewards of ownership of goods to the buyer. Sales are stated exclusive of value added tax.

E PROVISION FOR CURRENT AND DEFERRED TAX

- a Provision for current tax is made on the basis of taxable income for the current accounting year determined in accordance with the Income tax Act, 1961
- b Deferred tax is recognised, subject to consideration of prudence, on timing difference, being the difference between taxable income and accounting income that originate in one period are capable of reversal in one or more subsequent periods

ABANS ENTERPRISES LIMITED				
(Formerly Know as Matru Smriti Traders Limited)				
Notes Annexed to and Forming part of the Financial Statements				
Particulars	As at 31st March, 2016		As at 31st March, 2015	
NOTE: 2				
Share Capital				
(a) Authorised Capital:				
1,50,00,000 Equity Shares of Rs.10/- each		15 00 00 000		1 00 00 000
(as at March 31, 2015: 10,00,000 Equity Shares of Rs. 10/- each)		15 00 00 000		1 00 00 000
(b) Issued, Subscribed and Paid up:				
1,39,49,776 (PY 543722 shares) Equity Shares of Rs.10/- each #		13 94 97 760		54 37 220
consideration other than cash by utilisation of Capital Redemption Resever & Securities Premium		13 94 97 760		54 37 220
2.1 Reconciliation Of Number Of Shares				
Equity share:		No. Of Share		No. Of Share
Balance as at the beginning of the year		5 43 722		5 43 722
Add: Equity Shares issued & subscribed during the year		12 00 000		-
Add: Fully paid-up equity shares issued as bonus during the year		1 22 06 054		-
Balance at end of the Year		1 39 49 776		5 43 722
	As at 31st March 2016		As at 31st March 2015	
2.2 Details of Shares held by Shareholders holding more than 5% of the aggregate shares in the company	% Shareholding	No. Of Share	% Shareholding	No. Of Share
Equity Shares				
Abhishek Bansal	74.56%	1 04 00 792	-	-
M/s Shreeji Corporate Solutions & Trade Pvt Ltd	9.97%	13 90 224	-	-
Mr. Reshamsingh Pyarasingh	-	-	35.40%	1 92 501
Mr. Sarabjitsingh Reshamsingh	-	-	18.81%	1 02 267
Mr. Gurmitkaur Reshamsingh	-	-	11.31%	61 510
Dharmesh M Kansara HUF	-	-	5.52%	30 000
Vijay Kumar Tibrewala HUF	-	-	7.71%	41 900
Umashankar Beriwal HUF	-	-	5.98%	32 524
NOTE: 3				
Reserves and Surplus				
(a) Capital Redemption Reserve				
As per Last Balance Sheet		20 62 780		20 62 780
Less : Utilised for issue of Bonus Shares		(20 60 540)		-
		2 240		20 62 780
(b) Profit & Loss A/c				
Opening Balance		44 15 519		3 01 856
Add: Mat credit Entitlement Fy 2014-15		1 31 225		-
Add/Less: Net Profit / (Net Loss) for the year		12 39 524		41 13 663
Less: Mat Credit Entitlement Fy 2014-15 utilised		(1 31 225)		-
		56 55 043		44 15 519
(c) Securities Premium				
As per last Balance Sheet		12 00 00 000		-
Add : Securites Premium received		(12 00 00 000)		-
Less : Utilised for Bonus issue		-		-
		56 57 283		64 78 299
NOTE: 4				
Short-Term Borrowings				
Secured				
Overdrafts from Banks #		4 48 22 114		-
Unsecured				
Inter-corporate deposits		-		11 00 000
		4 48 22 114		11 00 000
# Secured by lien on Fixed deposits with Banks				
NOTE: 5				
Short-Term Provisions				
Provison for Tax		12 50 000		9 30 000
		12 50 000		9 30 000

ABANS ENTERPRISES LIMITED			
(Formerly Know as Matru Smriti Traders Limited)			
Notes Annexed to and Forming part of the Financial Statements			
	As at 31st March, 2016		As at 31st March, 2015
NOTE: 6			
Other Current Liabilities			
Other Payables	2 70 780		1 34 538
	<u>2 70 780</u>		<u>1 34 538</u>
NOTE: 7			
Trade Receivables			
Unsecured, Considered good			
Outstanding for a period exceeding six months from the date they become due for payment	-		-
Other Trade Receivables	12 32 97 700		-
	<u>12 32 97 700</u>		<u>-</u>
NOTE: 8			
Cash and Cash Equivalents			
Cash in Hand	3 10 919		14 33 175
Balances with Banks			
On current accounts	17 36 612		4 41 643
Fixed Deposits #	4 50 00 000		-
	<u>4 70 47 530</u>		<u>18 74 820</u>
(# Under Lien against Bank Overdrafts)			
NOTE: 9			
Short-Term Loans and Advances			
Inter-corporate deposits	-		61 30 070
Others	10 00 000		10 00 000
	<u>10 00 000</u>		<u>71 30 070</u>
NOTE: 10			
Other Current Assets			
Advance for purchases	2 00 00 000		-
Commission receivable	-		50 00 000
Tax Deducted at Source	40 605		42 420
Deposits with Statutory authorities	25 000		-
Other Receivables	87 102		32 747
	<u>2 01 52 707</u>		<u>50 75 167</u>

ABANS ENTERPRISES LIMITED		
(Formerly Known As Matru Smriti Traders Limited)		
Notes Annexed to and Forming part of the Financial Statements		
Particulars	Year Ended 31st March, 2016	Year Ended 31st March, 2015
NOTE: 11		
Revenue from Operations		
Sales of Goods	19 67 02 700	-
Less: Taxes & Duties Collected	(1,876,700)	-
	19 48 26 000	-
Particulars	Year Ended 31st March, 2016	Year Ended 31st March, 2015
NOTE: 12		
Other Incomes		
Interest on Bank FD	3 76 678	-
Interest on Income tax Refund	-	24 508
Interest Received	29 495	4 24 195
Other Income	244	-
Mutual Fund Commission Income	43 780	50 00 000
Income derived from Sale & Purchase of Goods (Refer note no. 9.1)	15 32 846	-
	19 83 043	54 48 703
9.1 Dealing in commodities was included in Main Object of the Company w.e f 15th June 2015. Hence, Income derived by dealing in commodities before 15th June 2015 is considered as Other Income, the details of the same are given below		
Sale of Goods	88 99 200	
Less: Purchase of Goods	73 66 354	
Income derived from Sale & Purchase of Goods	15 32 846	
Particulars	Year Ended 31st March, 2016	Year Ended 31st March, 2015
NOTE: 13		
Employee Benefits & Expenses		
Salaries (Refer Note.20 for related party transactions)	20 94 079	-
	20 94 079	-
Particulars	Year Ended 31st March, 2016	Year Ended 31st March, 2015
NOTE: 14		
Financial Expenses		
Interest Expenses	3 48 226	78 356
	3 48 226	78 356
Particulars	Year Ended 31st March, 2016	Year Ended 31st March, 2015
NOTE: 15		
Other Expenses		
Audit Fees	1 00 820	56 180
Advertisement, Publicity & Sales Promotion	-	46 199
Rent Expenses	2 32 149	-
Bank Charges	1 663	11 434
Conveyance	1 09 220	-
Roc Filing fees	1 57 694	-
Roc Filing fees (Increase in Authorized Capital)	12 35 000	-
Depository,Legal & Professional Fees	9 63 229	58 000
Listing & SEBI Fees	2 56 625	1 13 371
Electricity Expenses	3 310	-
Miscellaneous Expenses	1 84 354	-
Registration fees	29 545	-
Printing & Stationery	37 500	-
Repairs and Maintenance	7 000	-
Telephone & Internet Expenses	22 568	-
Sundry Bal W/off	32 747	60 000
	33 73 424	3 45 184

ABANS ENTERPRISES LIMITED
(Formerly Known as Matru-Smriti Traders Limited)
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

16 EARNINGS PER SHARE

	<u>2015-2016</u>	<u>2014-2015</u>
Net Profit after Tax as per statement of Profit & Loss account attributable to Equity Share holder	1,239,524	4,113,663
Total No. of Shares Outstanding	13,949,776	4,349,776
Weighted Average No. of Shares Outstanding	10,267,584	4,349,776
EPS	0.12	0.95
Diluted EPS	0.12	0.95

17 Debtors, Creditors, Loans and advances are subject to confirmations and reconciliation.

18 In the opinion of the Company, the current assets, loans and advances are approximately of the value stated if realised in the ordinary course of business.

19 The company does not have, nor does it require under any statute to have any short/Long term defined contribution plan or any defined benefit plan for employees. There are also no short/long term employee benefits which become due during or post employment period of Employees. In the absence of aforesaid employee benefits, the requirement to comply with AS 15 does not arise.

20 RELATED PARTY DISCLOSURE

Key Management Personnel – Category I	Ashish Shah (upto 7.1.16)
	Abhishek Bansal (from 11.12.2015)
	Shriyam Bansal (from 11.12.2015)
	Abbas Iqbal Hussain (upto 5.3.2016)
	Pooja Shah (Upto 5.3.2016)
Relatives of key management personnel – Category II	None
Enterprise owned or significantly influenced by the key management personnel or their relatives company – Category III	None
Enterprise owned or significantly influenced by the group of individuals or their relatives who have control or significant influence over the company – Category IV	None

a) Remuneration paid to Ashish Shah Rs.2,25,000/- (Py Nil)

b) Remuneration paid to Abhishek Bansal Rs.1,50,000/- (Py Nil)

c) Remuneration paid to Abbas Iqbal hussain Rs.8,32,301/- (Py Nil)

d) Remuneration paid to Pooja Shah Rs.2,19,945/- (Py Nil)

e) 12,00,000/- equity shares issued to Abhishek Bansal @ Rs.110/- per share. Total Consideration received Rs.13,20,00,000/-

f) Rent Paid to Abans Finance Private Limited Rs.48,090/- (Py Nil)

ABANS ENTERPRISES LIMITED
(Formerly Known as Matru Smriti Traders Limited)
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

20 There are no separate reportable segment under Accounting standard 17 "Segment Reporting" , hence the required disclosure under

21 Deferred Tax Asset

Particulars	2015-2016	2014-2015
Deferred Tax Asset	Nil	Nil

22 Contingent liabilities : Company has entered into MOU with Abans Vanijya Pvt Ltd for acquisition of 2,31,90,720/- equity shares of Abans Finance Pvt Ltd at Rs. 7.56/- per share aggregating to Rs.17,54,21,631/- which is subject to prior approval from RBI and other Statutory authorities and in accordance with terms of MOU. The payment for the said transaction shall be made only after all necessary approvals are obtained which are under process.

ABANS ENTERPRISES LIMITED (FORMERLY KNOWN AS MATRU-SMRITI TRADERS LIMITED)

CIN: L74120MH1985PLC035243

36,37,38A, 3rd Floor, 227, Nariman Bhavan, Backbay Reclamation, Nariman Point, Mumbai – 400 021

Website: www.abansenterprises.com, **Email:** compliance@abansenterprises.com, **Tel.** 022

61790000, **Fax:** 022 61790010

FORM NO MGT-11

PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Member(s) :	
Registered Address :	
E mail Id :	
Folio No / Client ID:	
*DP ID :	

I / We, being the member(s) of _____ shares of Abans Enterprises Limited, hereby appoint:

- (1)..... of having email-id or failing him/her
- (2)..... of having email-id or failing him/her
- (3)..... of having email-id

and whose signature(s) are appended below as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the at the 30th Annual General Meeting of the Company, to be held on Tuesday, 27th September, 2016 at 4 p.m. at 36, 37, 38A, 3rd Floor, 227, Nariman Bhavan, Backbay Reclamation, Nariman Point, Mumbai – 400 021 and at any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my above proxy to vote in the manner as indicated in the box below:

Resolutions	For	Against
1. Audited Financial Statement for the financial year ended 31 st March, 2016 and Reports of Directors' and Auditors		
2. Appointment of Mr. Abhishek Bansal (DIN: 01445730) who retires by rotation		
3. Ratification of appointment of M/s Paresh Rakesh & Associates as Statutory Auditors		
4. Reclassification of Promoters		
5. Approval of Related Party Transaction		

**Applicable for investors in electronic form.*

Signed this _____ day of _____ 2016.

Signature of the Shareholder

Signature of First Proxy holder(s)

Signature of Second Proxy holder(s)

Signature of Third Proxy holder(s)

Affix Revenue Stamp Re .1/-

Notes:

1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than forty-eight hours before the commencement of the Meeting.

2) A proxy need not be a member of the Company and shall prove his identity at the time of attending the Meeting.

3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

**4) This is only optional. Please put a '✓' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions.

5) Appointing a proxy does not prevent a member from attending the Meeting in person if he so wishes. When a Member appoints a Proxy and both the Member and Proxy attend the Meeting, the Proxy will stand automatically revoked.

6) In the case of jointholders, the signature of any one holder will be sufficient, but names of all the jointholders should be stated.

7) This form of proxy shall be signed by the appointer or his attorney duly authorized in writing, or if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorized by it.

8) This form of proxy will be valid only if it is duly complete in all respects, properly stamped and submitted as per the applicable law. Incomplete form or form which remains unstamped or inadequately stamped or form upon which the stamps have not been cancelled will be treated as invalid.

9) Undated proxy form will not be considered valid.

10) If Company receives multiple proxies for the same holdings of a member, the proxy which is dated last will be considered valid; if they are not dated or bear the same date without specific mention of time, all such multiple proxies will be treated as invalid.

ROUTE MAP

