

**2014 - 2015**

**22nd  
Annual Report  
&  
Accounts**

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***Lyons Corporate Market Limited***

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***Chatterjee International Centre***

***33A, Jawaharlal Nehru Road, 6th Floor***

***Kolkata - 700 071***



## LYONS CORPORATE MARKET LIMITED

### **Board of Directors :**

*Shri Ram Karan Gupta, Director, DIN : 00247432*  
*Shri Sushil Kumar Poddar, Director, DIN : 00119348*  
*Shri Krishna Awatar Agarwal, Director, DIN : 02460626*  
*Smt Madhumita Tapader, Director, DIN : 07126692*

### **Registered Office :**

*Chatterjee International Centre*  
*33-A, Jawaharlal Nehru Road,*  
*6th Floor, Kolkata - 700 071*  
*e-mail : lyonscorp@gmail.com*  
*CIN : L74140WB1994PLC061497*

### **Bankers :**

*Indusind Bank*  
*IDBI Bank*

### **Auditors :**

*Mandawewala & Co.*  
*Chartered Accountants*  
*Kolkata*

### **Registrar & Transfer Agent :**

*Niche Technologies (P) Limited*  
*D-511 Bagree Market,*  
*71 B.R.B. Basu Road*  
*Kolkata - 700 001*  
*Phone : 2234-3576*  
*email : nichetechpl@nichetechpl.com*

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**Notice of Annual General Meeting**

Notice is hereby given that the 22<sup>nd</sup> Annual General Meeting of the Members of M/s Lyons Corporate Market Limited will be held on Wednesday, the 30<sup>th</sup> day of September, 2015 at 2.00 P.M. at Calcutta Chamber of Commerce Hall at 18/H, Park Street, Kolkata-700 071 to transact the following business.

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Accounts of the Company for the year ended 31<sup>st</sup> March, 2015 along with the Auditors' Report and Director's Report thereon.
2. To appoint a Director in place of Sri Krishna Awatar Agarwal (DIN: 02460626) who retires by rotation and being eligible, offers himself for reappointment.
3. To ratify the appointment of M/s Mandawewala & Company, Chartered Accountants (Firm Registration No. 322130E) as the Statutory Auditor of the Company, to fix their remuneration and in this regard, to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION :

"RESOLVED that pursuant to section 139 of the Companies Act, 2013 and the rule made thereunder, pursuant to the resolution passed by the members at the 21<sup>st</sup> Annual General Meeting (AGM) held on 27<sup>th</sup> September 2014 appointing M/s Mandawewala & Company, Chartered Accountants (Firm Registration No. 322130E), as the Statutory Auditor of the Company to hold office till the conclusion of the 26<sup>th</sup> Annual General Meeting of the Company and pursuant to the recommendations of the audit committee and the board of directors of the company, the appointment of the said statutory Auditor of the company to hold office from the conclusion of the 22<sup>nd</sup> AGM to the Conclusion of the 23<sup>rd</sup> AGM be and is hereby ratified and that the Board of Directors be and are hereby authorised to fix such remuneration as may be recommended by the audit committee in consultation with the auditors."

**SPECIAL BUSINESS**

4. To appoint Smt Madhumita Tapader (DIN: 07126692) as a Director liable to retire by rotation and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as ORDINARY RESOLUTION:

"RESOLVED that pursuant to the provisions of sections 149, 152, 161 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, Smt Madhumita Tapader (DIN: 07126692), whose term of office as an Additional Director of the Company expires at this Annual General Meeting, and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company who will be liable to retire by rotation."

**NOTES :**

1. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 is annexed hereto.
2. A member entitled to attend and vote at the Meeting is entitled to appoint a Proxy to attend and vote in his place. The proxy need not be a member of the Company. Proxies to be valid must be deposited at the Registered Office of the Company at least 48 hours earlier of the time fixed for Annual General Meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent 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.



## LYONS CORPORATE MARKET LIMITED

3. Members holding shares in physical form are requested to notify change in their registered address mentioning full address in block letters with Pin Code of the Post Office and bank particulars to the Company's Registrar and Share Transfer Agent and in case their shares are held in electronic form, this information should be given to their Depository Participants immediately.
4. The Register of Members and Share Transfer Register of the Company will remain closed from 26<sup>th</sup> September 2015 to 30<sup>th</sup> September 2015 (both days inclusive).
5. Members are requested to bring their copy of the Annual Report to the Annual General Meeting. A member desirous of getting any information on the accounts of the company is requested to send the queries to the Company at least 10 days prior to the meeting, so that proper information can be made available at the meeting.
6. Members who hold shares in dematerialised form are requested to bring their Client ID and DP numbers for quick identification while recording attendance at the meeting.
7. Members desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013, are requested to submit details in the prescribed Form SH 13 for this purpose.

### ANNEXURE TO NOTICE

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 is annexed hereto.

#### Item no 4

Smt Madhumita Tapader was appointed as additional director of the Company by the Board of Directors in the meeting held on 18<sup>th</sup> March, 2015. Pursuant to section 161 of the Companies Act, 2013, Smt Madhumita Tapader will hold office upto the date of forthcoming Annual General Meeting. A notice has been received from a member proposing Smt Madhumita Tapader as a candidate for the office of Director of the Company at the forthcoming Annual General Meeting.

Smt Madhumita Tapader is not disqualified from being appointed as Director in terms of section 164 of the Companies Act, 2013 and has given her consent to act as Director of the Company.

Except Smt Madhumita Tapader and her relatives, to the extent of their shareholding interest, if any, in the Company, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.4.

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

Dated: 29th August, 2015.  
Place : Kolkata

By Order of the Board  
RAM KARAN GUPTA  
Chairman



## Directors' Report

### TO THE MEMBERS

Your Directors have pleasure in presenting 22<sup>nd</sup> Annual Report of the Company along with the Audited Statement of Accounts for the year ended 31<sup>st</sup> March, 2015.

### FINANCIAL RESULTS

(Rs. in Lacs)

Particulars	2014 - 2015	2013 - 2014
Profit/(Loss) before Depreciation & Taxes	21.48	7.79
Less : Depreciation	0.98	0.59
Profit / (Loss) before Tax	20.49	7.20
Provision for Taxation	1.75	1.21
Income Tax for Earlier Years	0.39	0.00
Deferred tax (Charge) / Credit	0.08	0.25
Profit / (Loss) after Tax	18.28	5.74
Transfer to Reserve Fund	3.66	1.15
Add : Balances brought forward from Previous Year	(84.36)	(88.95)
Balance Carried to Balance Sheet	(69.74)	(84.36)

### REVIEW OF BUSINESS OPERATIONS :

The Company is a Non-Banking Financial Company and is engaged in NBFC activities. The Profit before tax for the year is Rs. 20.49 Lacs as compared with the last year figure of Profit before tax of Rs. 7.20 Lacs.

### DIVIDEND :

With view of brought forward losses, your Director has not recommended any Dividend.

### MANAGEMENT DISCUSSION AND ANALYSIS REPORT

#### a) Industrial Structure and Developments

The Financial sector is undergoing several changes. The line of distinction between types of entities i.e., Non-Banking Financial Companies, Financial Institutions, Bank etc, is breaking down. There no longer is any segment/ product, which is the preserve of a specific type of entity. Entry/ expansion by several MNCs into the sector is also a significant change that has taken place.

#### b) Opportunities and threats

With increasing liberalization and industrial growth, expected recovery in the US economy. Government's measures to control the inflation, we feel improvement in capital markets in medium to long term. The scope of investment will increase in coming years. The key threats include the change / slowdown in policies of Government for disinvestments. U- turn on subsidies and indecisiveness of the Govt. because of political pressures, change in tax structure, failure to contain inflation within reasonable range, governing rules of SEBI and RBI etc., which may effect the capital market substantially.



**c) Segment-wise Performance**

The Company is a Non Banking Finance Company (NBFC) and is engaged in the business of finance and investment, which is the only segment in the Company. Hence, the results for the year under review pertains only to finance and investment activity and segment-wise or product-wise performance is made applicable.

**d) Industry Outlook**

The Company continues to concentrate on finance and investment.

**e) Risk and Concerns**

Our Company, like any other Corporate is exposed to specific risks that are particular to its business and the environment within which it operates, including interest rate volatility, economic cycle, market risk and credit risk. The Company manages these risks by maintaining a conservative financial profile and by following prudent business and risk management practices.

**f) Internal Control system and their adequacy**

The Company has a proper and adequate system of internal controls to ensure that all activities are monitored and controlled against any unauthorized use or disposition of assets and that the transactions are authorised, recorded and reported correctly.

The Company ensures adherence to all internal control policies and procedures as well as compliance with all regulatory guidelines.

The Audit Committee periodically reviews Policies and adequacy of internal controls.

**g) Human Resource Development/Industrial Relation**

The Company considers its human resource as the most valuable ingredient of the functioning of the Company and utmost endeavor is made to maintain good relation with the employees at all levels.

**SHARES :**

**a. Buyback of Securities**

The Company has not bought back any of its securities during the year under review.

**b. Sweat Equity**

The Company has not issued any Sweat Equity Shares during the year under review.

**c. Bonus Shares**

No Bonus Shares were issued during the year under review.

**d. Employees Stock Option Plan**

The Company has not provided any Stock Option Scheme to the employees.

**e. Shares with Differential Rights**

No Equity Shares with differential rights were issued during the year under review.

**TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:**

During the year under review the Company was not required to transfer any amount to Investors Education and Protection fund under Section 125(2) of the Companies Act, 2013.

**CORPORATE GOVERNANCE :**

As the paid-up Equity Share Capital of the Company is less than Rs. 10 Crores and its Networth is less than Rs.25 crores, Clause 49A of Listing Agreement is not applicable to your Company. However, adequate steps have been taken for better Corporate Governance.

**CORPORATE SOCIAL RESPONSIBILITY :**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

**PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES :**

The Company has not entered into any contract or arrangement with related parties referred in the section (1) of section 188 of the companies Act 2013 during the year under review.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013 :**

The Company, being a Non-Banking Financial Company, is not required to give these particulars.

**EXTRACT OF THE ANNUAL RETURN :**

The extract of the Annual Return in Form No. MGT – 9 is furnished in Annexure 'A' and is attached to this Report.

**DIRECTORS AND KEY MANAGERIAL PERSONNEL :**

Smt. Madhumita Tapader (DIN 07126692) was appointed as Additional Director on 18<sup>th</sup> March, 2015. Pursuant to section 160 of the Companies Act, 2013 she holds her office till the date of the forth coming Annual General Meeting. A notice has been received from a shareholder along with requisite deposit to propose her name for appointment as additional director.

The Company has received requisite declaration from all the independent directors under section 149(9) of the Companies Act, 2013 confirming that they meet the criteria of independence as provided in sub-section (6).

In accordance with the Company's Articles of Association, Sri Krishna Awatar Agarwal, Director of the Company, retires by rotation and being eligible, offer himself for re-appointment.

**BOARD EVALUATION :**

Pursuant to the provisions of Companies Act, 2013 and Listing Agreements, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit Committee and Nomination and Remuneration Committee.

During the year, the Board adopted a formal mechanism for evaluating its performance and as well as that of its committees and individual directors. The exercise was carried out through a structured evaluation process covering various aspects of the board functioning such as composition of the board & committees, experience & competencies, performance of specific duties & obligations, attendance of the meetings, governance issues etc. Separate exercise was carried out to evaluate the performance of individual directors who were evaluated on parameters such as attendance, contribution at the meetings and otherwise, independent judgment, safeguarding of minority shareholders interest etc.

The evaluation of the Independent Directors was carried out by the entire Board and that of the Non-Independent Directors were carried out by the Independent Directors.

The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

**NOMINATION AND REMUNERATION POLICY :**

The Board of Directors of the Company at their meeting held on 18<sup>th</sup> March, 2015 constituted a Nomination and Remuneration Committee of Directors mainly for the purposes of recommending the Company's policy on remuneration package for the Managing/Executive Directors, reviewing the structure, design and implementation of remuneration policy in respect of Key Management Personnel. The composition of the Nomination and Remuneration Committee is as follows:-

<b>Sl. No.</b>	<b>Name of the Committee Members</b>	<b>Nature of Directorship</b>	<b>Membership</b>
1.	Mr Sushil Kumar Poddar	Non Executive Independent Director	Chairman
2.	Mr Ram Karan Gupta	Non Executive Independent Director	Member
3.	Smt Madhumita Tapader	Non Executive Director	Member

**AUDIT COMMITTEE :**

The Audit Committee comprises of Mr. Ram Karan Gupta (Non – Executive Independent Director ),as Chairman and Mr. Sushil Kumar Poddar (Non – Executive Independent Director) and Mr. Krishna Awatar Agarwal (Non – Executive Director) as members. All the meetings of the committee were duly held and attended by the members.

The recommendations of the Audit Committee have been accepted by the Board.

**BOARD MEETINGS :**

During the year under review, 10 (Ten) Board Meetings were held on 30<sup>th</sup> April 2014, 31<sup>st</sup> May 2014, 15<sup>th</sup> July 2014, 19<sup>th</sup> September 2014, 13<sup>th</sup> October 2014, 19<sup>th</sup> December 2014, 21<sup>st</sup> January, 2015, 31<sup>st</sup> January 2015, 10<sup>th</sup> February 2015 and 18<sup>th</sup> March, 2015. The attendance of each Director is as under:

<b>Sl. No.</b>	<b>Name of the Directors</b>	<b>No. of Meeting Attended</b>
1.	Mr Sushil Kumar Poddar	10
2.	Mr Ram Karan Gupta	10
3.	Mr Krishna Awatar Agarwal	01
4.	Smt Madhumita Tapader	01

**DETAILS PERTAINING TO REMUNERATION 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 :**

The Company has not paid any remuneration to the Directors / Key Managerial Persons. Therefore these particulars are not applicable during the year.

**DISCLOSURE UNDER RULE 5(2) AND 5(3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 :**

There is no employee drawing remuneration in excess of the limits prescribed under Rule 5(2) of The Companies (Appointment) Rules, 2014.





**DIRECTORS RESPONSIBILITY STATEMENT :**

In terms of section 134(5) of the Companies Act 2013, with respect to Directors Responsibility Statement, it is hereby confirmed 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) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis;
- (e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**CODE OF CONDUCT :**

The Company has a Code of Conduct which is applicable to directors and management personnel of the Company. The Company believes in conducting business in accordance with the highest standards of business ethics and complying with applicable laws, rules and regulations.

The Code lays down the standard procedure of business conduct which is expected to be followed by the directors and management personnel in their business dealings and in particular on matters relating integrity in the work place, in business practices and complying with applicable laws etc.

All the directors and management personnel have submitted declaration confirming compliance with the code.

**RISK MANAGEMENT POLICY :**

Pursuant to section 134(3) (n) of the Companies Act, 2013, the Board of directors of the Company has adopted a Risk management Policy of the Company. The Company manages, monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives.

The Company has introduced several improvements to Integrated Enterprise Risk Management, Internal Controls Management and Assurance Frameworks and processes to drive a common integrated view of risks, optimal risk mitigation responses and efficient management of internal control and assurance activities. This integration is enabled by all three being fully aligned across group wide Risk Management, Internal Control and Internal Audit methodologies and processes.

**VIGIL MECHANISM / WHISTLE BLOWER POLICY :**

The Company promotes ethical behaviour in all its business activities and has put in place a mechanism for reporting illegal or unethical behaviour. The Company has a Vigil Mechanism and Whistle Blower Policy under which the employees are free to report violations of applicable laws and regulations and the Code of Conduct. The reportable matters may be disclosed to the Ethics and Compliance Task Force which operates under the supervision of the Audit Committee. Employees may also report to the Chairman of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee.



**PREVENTION OF INSIDER TRADING :**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed.

All the Board of Directors and designated employees have confirmed compliance with the Code.

**INTERNAL FINANCIAL CONTROLS :**

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

During the year the company appointed Sancheti Baid & Co. Chartered Accountants, Kolkata as an Internal Auditor. The firm is authorized by the Audit Committee to access the adequacy and compliance of internal control process, statutory requirements etc. The Audit Committee met regularly to review reports submitted by the Internal Auditor. The Audit Committee upon discussion with Internal Auditor set up applicable control measures for the Company.

**SIGNIFICANT AND MATERIAL ORDERS BY REGULATORS :**

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

**MATERIAL CHANGES :**

There are no material changes and commitments affecting the financial position of the company have occurred between the date of financial year of the Company and date of the report. There is no change in the nature of business of the Company.

**STATUTORY AUDITORS :**

M/s Mandawewala & Company, Chartered Accountants, (Firm Registration No. 322130E), are the present Statutory Auditors of your Company and shall hold office till the end of 26<sup>th</sup> Annual General Meeting which was approved in the Annual General Meeting held on September 27, 2014.

The appointment for the FY 2015-16 is from the conclusion of this 22<sup>nd</sup> Annual General Meeting till the conclusion of the 26<sup>th</sup> Annual General Meeting. In view of this, your ratification for appointment is being sought in the ensuing Annual General Meeting.

The Auditors' Report for the FY 2014-15 does not contain any qualification, reservation or adverse remark.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS :**

The Company being in the financial sector, requirements regarding the disclosure of particulars of conservation of energy and technology absorption prescribed by the rules are not applicable. The Company has no foreign exchange inflow or outflow during the year under review.

**SECRETARIAL AUDIT :**

The Company has appointed Sri Babu Lal Patni (FCS 2304), a Practising Company Secretary to conduct secretarial audit pursuant to section 204 of the Companies Act, 2013. Their report in form MR-3 is attached to this report as annexure 'B'.

As regards his observation made in the secretarial Audit we are to state that the necessary steps are being taken to comply with the requirements.

## **LYONS CORPORATE MARKET LIMITED**



### **SUBSIDIARY, ASSOCIATE AND JOINT VENTURE COMPANY :**

Digvijay Agencies Pvt. Ltd. (CIN – U51909WB2010PTC150408 ) has ceased to be a subsidiary of the Company with effect from 30/03/2015.

Aditya Translink Pvt. Ltd. (CIN - U17232WB1995PTC067056 ) continues to be an associate Company.

### **DEPOSITS :**

During the year under review, your Company did not accept any deposits within the meaning of section 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014.

### **SOCIAL OBLIGATION :**

Your Company has taken up and is constantly in touch with the various socio-economic projects for uplifting standards of living of the people in and around its estate where it operates.

### **LISTING ARRANGEMENTS :**

The Equity Shares of the Company are continued to be listed on the Calcutta Stock Exchange, Bombay Stock Exchange and Ahmedabad stock Exchange, the Annual Listing Fees have been paid upto the date.

### **GENERAL :**

Your Director further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

### **ACKNOWLEDGEMENTS :**

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

On behalf of the Board  
**Ram Karn Gupta**  
Chairman

Kolkata, the 29th day of May, 2015.

**ANNEXURE - "A" TO DIRECTORS' REPORT****FORM NO. MGT - 9****EXTRACT OF ANNUAL RETURN****As on the Financial year ended on 31st March, 2015**

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

**1. REGISTRATION AND OTHER DETAILS**

1.	CIN	L74140WB1994PLC061497
2.	Registration Date	18th January 1994
3.	Name of the Company	Lyons Corporate Market Limited
4.	Category / Sub Category of the Company	Company limited by shares/Indian Non-Government Company
5.	Address of the Registered Office and Contact details	33A, Jawaharlal Nehru Road, Kolkata - 700 071
6.	Whether Listed Company	Yes
7.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Niche Technologies (P) Ltd D-511 Bagree Market, 71, BRB Basu Road, Kolkata-700001, Phone-2234-3576

**2. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ Service	% of total turnover of the Company
1.	NBFC	-	48.82%
2.	Renting	-	51.18%

**3. PARTICULARS OF HOLDINGS, SUBSIDIARY AND ASSOCIATE COMPANIES :**

Sl. No.	Name and Address of the Company	CIN / GLN	Holding/Subsidiary/ Associate	% of Shares held	Applicable Section
1.	Aditya Translink (P) Ltd	U17232WB1995PTC067056	Associate	45.30%	2(6)

**LYONS CORPORATE MARKET LIMITED**

**4. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**
**(i) Category-Wise Shareholding**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				%Change during the Year
	Demat	Physical	Total	% of total Shares	Demat Shares	Physical	Total	% of total Shares year	
<b>A. PROMOTERS</b>									
<b>1. Indian</b>									
a) Individual / HUF	-	1,10,800	1,10,800	2.37%	-	1,10,800	1,10,800	2.37%	0.00%
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	23,14,350	13,350	23,27,700	49.76%	23,14,350	13,350	23,27,700	49.76%	0.00%
e) Banks/FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
<b>Sub-total (A) (1)</b>	23,14,350	1,24,150	24,38,500	52.13%	23,14,350	1,24,150	24,38,500	52.13%	0.00%
<b>2. Foreign</b>									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
<b>Sub-total (A) (2)</b>	-	-	-	-	-	-	-	-	-
<b>Total shareholding of Promoter (A)=(A)(1)+ (A)(2)</b>	23,14,350	1,24,150	24,38,500	52.13%	23,14,350	1,24,150	24,38,500	52.13%	0.00%
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Co.	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B) (1)</b>	-	-	-	-	-	-	-	-	-



## LYONS CORPORATE MARKET LIMITED

### 4. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

#### (i) Category-Wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				%Change during the Year
	Demat	Physical	Total	% of total Shares	Demat	Physical	Total	% of total Shares year	
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	7,68,200	5,13,700	12,81,900	27.40%	7,68,200	5,13,700	12,81,900	27.40%	0.00%
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individuals shareholders holding nominal share capital upto Rs.1 lakh	77,400	8,04,600	8,82,000	18.85%	77,400	8,04,600	8,82,000	18.85%	0.00%
ii) Individuals shareholders holding nominal share capital in excess of Rs.1 lakh	0	75,600	75,600	1.62%	0	75,600	75,600	1.62%	0.00%
c) Other (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B) (2)</b>	8,45,600	13,93,900	22,39,500	47.87%	8,45,600	13,93,900	22,39,500	47.87%	0.00%
<b>Total Public shareholding (B)=(B)(1)+(B)(2)</b>	8,45,600	13,93,900	22,39,500	47.87%	8,45,600	13,93,900	22,39,500	47.87%	0.00%
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	31,59,950	15,18,050	46,78,000	100.00%	31,59,950	15,18,050	46,78,000	100.00%	0.00%

#### ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% 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.	Chand Ratan Chandak	20	0.00%	0.00 %	20	0.00%	0.00%	0.00%
2.	Saroj Vyas	50	0.00%	0.00 %	50	0.00%	0.00%	0.00%
3.	Nawal Kishore Tharad	100	0.00%	0.00 %	100	0.00%	0.00%	0.00%
4.	Rita H Shah	100	0.00%	0.00 %	100	0.00%	0.00%	0.00%
5.	Ashoke Kumar Maheshwari	160	0.00%	0.00 %	160	0.00%	0.00%	0.00%
6.	Gita Devi Vyas	200	0.00%	0.00 %	200	0.00%	0.00 %	0.00 %
7.	Rajendra Kumar Vyas	320	0.01%	0.00 %	320	0.01%	0.00 %	0.00 %
8.	Naresh Kr Ganerwal	500	0.01%	0.00 %	500	0.01%	0.00 %	0.00 %
9.	Ashok Kumar Bharuka	600	0.01%	0.00 %	600	0.01%	0.00 %	0.00 %

# LYONS CORPORATE MARKET LIMITED



Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in share holding during the year
		No. of Shares	% of 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	
10.	Dhanpat Ram Agarwal	1,000	0.02%	0.00 %	1,000	0.02%	0.00 %	0.00 %
11.	Ratan Kumar Somani	1,000	0.02%	0.00 %	1,000	0.02%	0.00 %	0.00 %
12.	Sharad Bhattad	1,000	0.02%	0.00 %	1,000	0.02%	0.00 %	0.00 %
13.	Santosh Daima	1,300	0.03%	0.00 %	1,300	0.03%	0.00 %	0.00 %
14.	Shanti Devi Vyas	1,350	0.03%	0.00 %	1,350	0.03%	0.00 %	0.00 %
15.	Alka Agarwal	2,500	0.05%	0.00 %	2,500	0.05%	0.00 %	0.00 %
16.	Ashok Jhunjhunwala	2,500	0.05%	0.00 %	2,500	0.05%	0.00 %	0.00 %
17.	Beni Gopal Singhi	2,500	0.05%	0.00%	2,500	0.05%	0.00%	0.00%
18.	Bimla Devi Dugar	2,500	0.05%	0.00%	2,500	0.05%	0.00%	0.00%
19.	Biswanath Sharma	2,500	0.05%	0.00%	2,500	0.05%	0.00%	0.00%
20.	Champa Devi Rathi	2,500	0.05%	0.00%	2,500	0.05%	0.00%	0.00%
21.	Dilip Kumar Karnani	2,500	0.05%	0.00%	2,500	0.05%	0.00%	0.00%
22.	Ganesh Das Chandak	2,500	0.05%	0.00%	2,500	0.05%	0.00%	0.00%
23.	Kedarnath Fatehpuria	2,500	0.05%	0.00%	2,500	0.05%	0.00%	0.00%
24.	Karni Dan Rathi	2,500	0.05%	0.00%	2,500	0.05%	0.00%	0.00%
25.	Knil Kumar	2,500	0.05%	0.00%	2,500	0.05%	0.00%	0.00%
26.	Krishna Rathi	2,500	0.05%	0.00%	2,500	0.05%	0.00%	0.00%
27.	Kamala Devi Chandak	2,500	0.05%	0.00%	2,500	0.05%	0.00%	0.00%
28.	Mahesh Kumar Shah	2,500	0.05%	0.00%	2,500	0.05%	0.00%	0.00%
29.	Om Prakash Sonthalia	2,500	0.05%	0.00%	2,500	0.05%	0.00%	0.00%
30.	Pawan Kumar Chokhany	2,500	0.05%	0.00%	2,500	0.05%	0.00%	0.00%
31.	Parvati Mundhra	2,500	0.05%	0.00%	2,500	0.05%	0.00%	0.00%
32.	Padma Bahety	2,500	0.05%	0.00%	2,500	0.05%	0.00%	0.00%
33.	Pravin Didwania	2,500	0.05%	0.00%	2,500	0.05%	0.00%	0.00%
34.	Rajkumar Sarawagi	2,500	0.05%	0.00%	2,500	0.05%	0.00%	0.00%
35.	Ram Krishna Agarwal	2,500	0.05%	0.00%	2,500	0.05%	0.00%	0.00%
36.	Raj Kumar Somani	2,500	0.05%	0.00%	2,500	0.05%	0.00%	0.00%
37.	Rajendra Kumar Vyas	2,500	0.05%	0.00%	2,500	0.05%	0.00%	0.00%
38.	Shri Niwas Karwa	2,500	0.05%	0.00%	2,500	0.05%	0.00%	0.00%
39.	Shyama Bagaria	2,500	0.05%	0.00%	2,500	0.05%	0.00%	0.00%
40.	Sanjay Agarwal	2,500	0.05%	0.00%	2,500	0.05%	0.00%	0.00%
41.	Saroj Sarda	2,500	0.05%	0.00%	2,500	0.05%	0.00%	0.00%
42.	Shiv Ratan Chandak	2,500	0.05%	0.00%	2,500	0.05%	0.00%	0.00%
43.	Sita Dhand	2,500	0.05%	0.00%	2,500	0.05%	0.00%	0.00%
44.	Shiv Ratan Chandak	2,500	0.05%	0.00%	2,500	0.05%	0.00%	0.00%
45.	Vandana Sharma	2,500	0.05%	0.00%	2,500	0.05%	0.00%	0.00%
46.	Ramakant Joshi	2,600	0.06%	0.00%	2,600	0.06%	0.00%	0.00%
47.	Sunil Kumar Binani	3,000	0.06%	0.00%	3,000	0.06%	0.00%	0.00%
48.	Indu Bagla	5,000	0.11%	0.00%	5,000	0.11%	0.00%	0.00%
49.	Rajesh Kumarr Chomal	7,300	0.16%	0.00%	7,300	0.16%	0.00%	0.00%
50.	Shiv Kumar Bhuwania	7,700	0.16%	0.00%	7,700	0.16%	0.00%	0.00%
51.	Diwakar Enterprises (P)Ltd.	100	0.00%	0.00%	100	0.00%	0.00%	0.00%
52.	J.P.Merchants (P) Ltd	1,250	0.03%	0.00%	1,250	0.03%	0.00%	0.00%
53.	Precision Traders Pvt. Ltd.	1,500	0.03%	0.00%	1,500	0.03%	0.00%	0.00%
54.	K.L.Commercial (P) Ltd	2,500	0.05%	0.00%	2,500	0.05%	0.00%	0.00%
55.	Diwakar Enterprises (P) Ltd	3,000	0.06%	0.00%	3,000	0.06%	0.00%	0.00%
56.	Biyada Trading & Co.(P) Ltd	5,000	0.11%	0.00%	5,000	0.11%	0.00%	0.00%
57.	Dipl Computers Pvt Limited	23,14,350	49.47%	0.00%	23,14,350	49.47%	0.00%	0.00%
	Total	24,38,500	52.13%		24,38,500	52.13%		

**LYONS CORPORATE MARKET LIMITED****(iii) Change in Promoter's Shareholding (Please specify, if there is no change)**

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No of Shares	% of total Shares of the Company	No of Shares	% of total Shares of the Company
	At the beginning of the year	There is no change in Promoter's shareholding			
	Date wise Increase/decrease in Promoters share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)				
	At the end of the year				

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

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No of Shares	% of total Shares of the Company	No of Shares	% of total Shares of the Company
	For Each of the Top 10 Shareholders				
1.	Celestial Consultants (P) Limited	2,27,580	4.86%	2,27,580	4.86%
2.	Globe Stocks & Securities (P) Ltd	2,21,100	4.73%	2,21,100	4.73%
3.	Rochak Distributors (P) Limited	2,19,300	4.69%	2,19,300	4.69%
4.	Celestial Holdings (P) Limited	2,12,500	4.54%	2,12,500	4.54%
5.	Millennium Holdings (P) Limited	1,77,120	3.79%	1,77,120	3.79%
6.	Chariot Eximp Limited	1,18,700	2.54%	1,18,700	2.54%
7.	Pilot Consultants Limited	49,400	1.06%	49,400	1.06%
8.	Anand Kothari	49,400	1.06%	49,400	1.06%
9.	Shroff Leatherex (P) Limited	24,700	0.53%	24,700	0.53%
10.	Shital Jawahar Shah	15,500	0.33%	15,500	0.33%

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

No Director is holding any share in the Company




**5. INDEBTEDNESS :**
**Indebtedness of the Company including interest outstanding/accrued but not due for payment.**

	Secured Loans excluding deposit	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total(i+ii+iii)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	0	0	0	0
*Reduction	0	0	0	0
<b>Net Change</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total(i+ii+iii)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**6. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**
**(i) Remuneration to Managing Director, Whole Time Director and /or Manager :**

Sl. No.	Particulars of Remuneration	Name of MD /WTD / Manager		Total Amount
1.	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	0	0	0
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under Section 17(3) of the Income Tax Act, 1961	0	0	0
2.	Stock Option	0	0	0
3.	Sweat Equity	0	0	0
4.	Commission			
	- as % of Profit	0	0	0
	- others, specify	0	0	0
5.	Others, Please specify	0	0	0
	Total (A)	0	0	0
	Ceiling as per the Act			



**(ii) Remuneration to Other Directors :**

Sl. No.	Particulars of Remuneration	Name of the Directors		Total Amount
1.	Independent Directors			
	Fee for attending board committee meetings	0	0	0
	Commission	0	0	0
	Others, Please specify	0	0	0
	<b>Total (1)</b>	0	0	0
2.	Other Non Executive Director			
	Fee for attending board committee meetings	0	0	0
	Commission	0	0	0
	Others, Please specify	0	0	0
	<b>Total (2)</b>	0	0	0
	<b>Total (B) = (1+2)</b>	0	0	0
	Total Managerial Remuneration	0	0	0
	Overall Ceiling as per the Act			

**(iii) Remuneration to Key Managerial Personnel other than MD / Manager / WTD :**

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		CEO	CS	CFO	Total
1.	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	0	0	0	0
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	0	0	0	0
	(c) Profits in lieu of salary under Section 17(3) of the Income Tax Act, 1961	0	0	0	0
2.	Stock Option	0	0	0	0
3.	Sweat Equity	0	0	0	0
4.	Commission				
	- as % of Profit	0	0	0	0
	- others, specify	0	0	0	0
5.	Others, Please specify	0	0	0	0
	Total	0	0	0	0



**7. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES :**

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

On behalf of the Board  
**Ram Karan Gupta**  
 Director

Kolkata, the 29th day of May, 2015.



**ANNEXURE - "B" TO DIRECTORS' REPORT**

**BABU LAL PATNI**  
**COMPANY SECRETARY**

51, NALINI SETT ROAD  
5<sup>TH</sup> FLOOR, ROOM NO 19  
KOLKATA – 700 007  
TEL NO: 2259-7715/7716

**FORM No MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2015**

[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]

**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2015**

To,  
The Members,  
Lyons Corporate Market Limited  
33A, Jawahar Lal Nehru Road  
Kolkata-700071

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Lyons Corporate Market 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 Lyons Corporate Market 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 31<sup>st</sup> March, 2015 complied with the statutory provisions listed hereunder and also the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Lyons Corporate Market Limited ("the company") for the financial year ended on 31<sup>st</sup> March, 2015 according to the provisions of:

- i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.
- 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;
- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable to the Company during the Audit Period).
- d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not applicable to the Company during the Audit Period).
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the Audit Period).
- f) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the Audit Period).
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998: (Not applicable to the Company during the Audit Period).
- vi) The other laws that are applicable and complied by the company are:
  - a. Reserve Bank of India Act, 1934 and various directions issued by Reserve Bank of India, so far as applicable to Non-Banking Financial Company.

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

- i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii) The Listing Agreements entered into by the Company with Calcutta Stock Exchange, Bombay Stock Exchange and Ahmedabad Stock Exchange. The Stock Exchanges has suspended trading of shares of the Company.

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

- i) The Company has not appointed Key Managerial Personnel as required under section 203 of the Companies Act, 2013.
- ii) The Company has not complied with the provisions of the various Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 and the Listing Agreement entered into by the Company with Calcutta Stock Exchange, Bombay Stock Exchange and Ahmedabad Stock Exchange.

**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.



## LYONS CORPORATE MARKET LIMITED

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, if any, are captured and recorded as part of the minutes.

**I further report that** there are adequate systems and process 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:

- i. The Company has accorded the consent of members to the Board of Directors u/s 180 (1) (a) of the Companies Act, 2013 for mortgage and/or charge the whole or substantially the whole of one or more of the undertakings of the Company.
- ii. The Company has accorded the consent of members to the Board of Directors u/s 186 of the Companies Act, 2013 for giving any loan to any person or other body corporate, giving any guarantee or providing security in connection with a loan to any other body corporate or persons and/or acquiring whether by way of subscription, purchase or otherwise, the securities of any other body corporate upto an amount, the aggregate outstanding of which should not exceed, at any given time, Rs. 100 Crore.

**Place: Kolkata**  
**Dated: 29<sup>th</sup> May, 2015**

<b>Name of the Company</b>	
<b>Secretary in practice:</b>	<b>BABU LAL PATNI</b>
<b>FCS No</b>	<b>: 2304</b>
<b>C.P.No.</b>	<b>: 1321</b>

**Note:**

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

**LYONS CORPORATE MARKET LIMITED**



BABU LAL PATNI  
COMPANY SECRETARY

51, NALINI SETT ROAD  
5<sup>TH</sup> FLOOR, ROOM NO 19  
KOLKATA – 700 007  
TEL NO: 2259-7715/7716

**'Annexure A'**

To,  
The Members,  
Lyons Corporate Market Limited  
33A, Jawahar Lal Nehru Road  
Kolkata-700071

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis of my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules, and regulations and happenings of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**Place: Kolkata**  
**Dated: 29<sup>th</sup> May, 2015**

<b>Name of the Company</b>	
<b>Secretary in practice:</b>	<b>BABU LAL PATNI</b>
<b>FCS No</b> :	<b>2304</b>
<b>C.P.No.</b> :	<b>1321</b>



**INDEPENDENT AUDITORS' REPORT**

**To The Members of The Lyons Corporate Market Limited**

1. We have audited the accompanying financial statements of M/s LYONS CORPORATE MARKET LIMITED which comprise the Balance Sheet as at March 31, 2015, 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**

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation 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 Companies Act, 2013 ("the Act") read with the 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 appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

3. Our responsibility is to express an opinion on these standalone financial statements based on our audit.
4. 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.
5. 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 misstatements.
6. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's 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 control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of the Company's internal control. 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.
7. 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**

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:





- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015; and
- b) In the case of the Statement of Profit and Loss, of the Profit for the year ended on that date and
- c) In the case of the Cash Flow Statement, of the Cash Flows for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

9. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
10. 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 it appears from our examination of those books.
  - c) The Balance Sheet and the Statement of Profit and Loss, 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 the written representations received from the directors as on March 31, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015 from being appointed as a director in terms of sub section (2) of section 164 of the Act.
  - f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to explanations given to us:
    - i) The company has no pending litigation on its financial position in its Financial Statement.
    - ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii) There was no amounts required to be transferred, to the Investor Education and Protection Fund by the Company.

Place : Kolkata

For Mandawewala & Co.  
*Chartered Accountants*  
(Registration No. 322130E)

Anil Kumar Mandawewala  
*Partner*  
Membership No. 055939

The 29th day of May, 2015



**ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT**

Statement referred to in paragraph 9 under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of M/s LYONS CORPORATE MARKET LIMITED on the accounts for the period ended 31st March, 2015.

In terms of the information and explanation given to us and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.  
(b) The fixed Assets of the Company have been physically verified by the management at reasonable intervals.  
No material discrepancies have been noticed on such verification.
- ii) (a) Stock of Shares physically lying with the Company has been verified by the management at reasonable intervals. No material discrepancies have been noticed on such verification. Further the Company has received confirmations of shares lying with depository participants at regular intervals.  
(b) In our opinion, the procedures of physical verification of stocks followed by the Management are reasonable and adequate in relation to the size of the Company and nature of its business.  
(c) The Company is maintaining proper records of inventory. No material discrepancies have been noticed on such verification.
- iii) According to the information and explanations given to us the company has not granted loans to parties covered in the register maintained under section 189 of the Companies Act 2013. Hence (iii)(a) and (iii)(b) is not applicable.
- iv) In our opinion and according to the information and explanations, given to us there is an adequate internal control procedure commensurate with the size of the Company and nature of its business with regard to purchases of inventories, fixed assets and with regard to the sale of goods and services. During the course of our audit, we have not observed any major weaknesses or continuing failure to correct any major weaknesses in the internal control system of the company in respect of these areas.
- v) According to information and explanation given to us, The Company has not accepted any deposits from the public during the year within the provision of Section 73 to Section 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under with regard to the Companies (Acceptance of Deposits) Rules, 2014. No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.
- vi) The Company is not required to maintain cost records as specified by the Central Government under section 148 (1) of the Companies Act, 2013.
- vii) (a) According to the information given to us, no undisputed amounts payable in respect of Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs duty, Excise duty and Cess were in arrears, as at 31<sup>st</sup> March, 2015 for the period exceeding six months from the date they become payable.



- (b) According to the information and explanations given to us , there is no material dues of Sales tax ,Wealth Tax, Service tax, Customs Duty , Excise Duty which have not been deposited with the appropriate authorities on account of any dispute.
- (c) The company is not required to transfer the amounts to Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 2013 and the rules made thereunder.
- viii) In our opinion the accumulated losses of the Company are not more than 50% of the net worth. The company has not incurred cash losses during the financial year covered by our audit and also immediately preceding financial year.
- ix) According to information and explanation given to us, The company has not taken loans from financial institution, banks or debenture holders. Hence clause (ix) is not applicable.
- x) The Company has given corporate guarantee for credit facilities taken by another body corporate from a bank. According to the information and explanation given to us, we are of the opinion that the terms and conditions thereof are not prima facie prejudicial to the interest of the company.
- xi) In our opinion and according to the information and explanations given to us, the Company have not applied for term loan during the year.
- xii) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial Statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the year.

Place : Kolkata

For Mandawewala & Co.  
*Chartered Accountants*  
(Registration No. 322130E)

The 29th day of May, 2015

Anil Kumar Mandawewala  
*Partner*  
Membership No. 055939

**LYONS CORPORATE MARKET LIMITED**

Balance Sheet As At 31st March, 2015

Amount in Rupees

<b>PARTICULRS</b>	<b>Note</b>	<b>As at 31-03-2015</b>	<b>As at 31-03-2014</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Fund</b>			
Share Capital	1	4,78,20,259	4,78,20,259
Reserves & Surplus	2	<u>(41,75,180)</u>	<u>(60,02,681)</u>
		<u>4,36,45,079</u>	<u>4,18,17,578</u>
<b>Non-Current Liabilities</b>			
Deferred Tax Liabilities (Net)	3	2,53,101	2,44,847
Long Term Provisions	4	<u>2,16,435</u>	<u>16,00,000</u>
		<u>4,69,536</u>	<u>18,44,847</u>
<b>Current Liabilities</b>			
Other Current Liabilities	5	79,391	70,827
Short Term Provisions	6	<u>22,225</u>	<u>18,689</u>
		<u>1,01,616</u>	<u>89,516</u>
<b>TOTAL</b>		<u><b>4,42,16,231</b></u>	<u><b>4,37,51,941</b></u>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Fixed Assets			
Tangible Assets	7	19,44,345	20,42,755
Non Current Investments	8	2,25,55,800	2,20,87,800
Long Term Loans and Advances	9	<u>43,27,435</u>	<u>54,69,725</u>
		<u>2,88,27,580</u>	<u>2,96,00,280</u>
<b>Current Assets</b>			
Inventories	10	62,54,000	62,54,000
Cash & Cash Equivalents	11	2,00,889	3,41,997
Short Term Loans and Advances	12	81,49,222	69,37,396
Other Current Assets	13	<u>7,84,540</u>	<u>6,18,268</u>
		<u>1,53,88,651</u>	<u>1,41,51,661</u>
<b>TOTAL</b>		<u><b>4,42,16,231</b></u>	<u><b>4,37,51,941</b></u>

Significant Accounting Policies and Notes to  
Financial Statements

1 to 22

The accompanying notes are integral part of  
Financial Statement

As per our Report of even date annexed

**For MANDAWEWALA & CO.**

Chartered Accountants

Firm Registration No. 322130E

Anil Kumar Mandawewala

Partner

Membership No. 055939

Kolkata, the 29th day of May, 2015.

For and on Behalf of Board

RAM KARAN GUPTA

SUSHIL KUMAR PODDAR

Directors

**LYONS CORPORATE MARKET LIMITED**

## Statement of Profit &amp; Loss For The Year Ended 31st March, 2015

Amount in Rupees

<b>PARTICULARS</b>	<b>Note</b>	<b>2015</b>	<b>2014</b>
<b>INCOME</b>			
Revenue from Operations	14	16,64,691	15,35,536
Other Income	15	16,00,000	2,59,130
<b>Total Revenue</b>		<b>32,64,691</b>	<b>17,94,666</b>
<b>EXPENSES</b>			
Change in Inventories of Stock in Trade	16	-	-
Employee Benefits Expense	17	5,26,763	5,01,963
Finance Costs	18	-	1,300
Depreciation Expense	7	98,410	59,496
Other Expenses	19	5,90,314	5,11,862
<b>Total Expenses</b>		<b>12,15,487</b>	<b>10,74,621</b>
<b>Profit before Tax</b>		20,49,204	7,20,046
<b>Tax Expenses</b>			
1. Current Tax		1,74,500	1,21,500
2. Deferred Tax		8,254	24,579
3. Income Tax for Earlier Years		38,949	-
<b>Profit/(Loss) for the year</b>		<b>18,27,501</b>	<b>5,73,967</b>
Earnings Per Share of Rs.10/- each - Basic and Diluted	20	0.39	0.12

Significant Accounting Policies and Notes to  
Financial Statements

**1 to 22**

The accompanying notes are integral part of  
Financial Statement

As per our Report of even date annexed

**For MANDAWEWALA & CO.**

Chartered Accountants

Firm Registration No. 322130E

Anil Kumar Mandawewala

Partner

Membership No. 055939

Kolkata, the 29th day of May,2015.

For and on Behalf of Board

RAM KARAN GUPTA

SUSHIL KUMAR PODDAR

Directors

**LYONS CORPORATE MARKET LIMITED****Cash Flow Statement For The Year Ended 31st March, 2015**

	Amount in Rupees			
	2015	2015	2014	2014
<b>A. Cash Flow from Operating Activities</b>				
Net Profit / Loss Before Tax		20,49,204		7,20,045
Adjustment for				
Depreciation	98,410		59,496	
Interest Paid	0		1,300	
Bad Debt Written Off	0		2,00,000	
Contingent provision against standard Assets	3,536		6,713	
Contingent provision against Sub Standard Assets	2,16,435		0	
Liabilities Written Back	0		(59,130)	
NPA Provision written Back	(16,00,000)	(12,81,619)	(2,00,000)	8,379
Operating profit before working capital changes		<u>7,67,585</u>		<u>7,28,424</u>
Adjustment for				
Trade and Other Receivable	0		8,055	
Trade Payable & Provisions	8,564		(51,444)	
Less : Tax Paid	(71,159)	(62,596)	7,10,129	6,66,740
Net Cash from Operating Activities		<u>7,04,990</u>		<u>13,95,164</u>
<b>B. Cash Flow From Investing Activities</b>				
Purchase of Investments		(5,50,000)		0
Sale of Investments		82,000		0
Purchase of Fixed Assets		<u>0</u>		<u>0</u>
Net cash used in investing activities		<u>(4,68,000)</u>		<u>0</u>
<b>C. Cash Flow from financing activities</b>				
Loan Repaid	0		0	
Loan Given	(3,78,098)		(12,06,549)	
Interest on Loan	<u>0</u>	<u>(3,78,098)</u>	<u>(1,300)</u>	<u>(12,07,849)</u>
Net Cash from financing activities		<u>(3,78,098)</u>		<u>(12,07,849)</u>
Net increase/(Decrease) in cash and cash equivalents (A+B+C)		(1,41,108)		1,87,316
Opening Balance of Cash and cash equivalents		<u>3,41,997</u>		<u>1,54,681</u>
Closing Balance of Cash and cash equivalents		<u>2,00,889</u>		<u>3,41,997</u>
<b>Cash and Cash equivalents at the end of the year</b>				
Cash in Hand		62,225		56,939
Balances with Scheduled Banks on Current Accounts		1,38,665		2,85,058
		<u>2,00,889</u>		<u>3,41,997</u>

Significant Accounting Policies and Notes to  
Financial Statements

**1 to 22**

The accompanying notes are integral part of  
Financial Statement

As per our Report of even date annexed

**For MANDAWEWALA & CO.**

Chartered Accountants

Firm Registration No. 322130E

Anil Kumar Mandawewala

Partner

Membership No. 055939

Kolkata, the 29th day of May, 2015.

For and on Behalf of Board

RAM KARAN GUPTA

SUSHIL KUMAR PODDAR

Directors

**LYONS CORPORATE MARKET LIMITED**  
**Notes Forming Part of the Financial Statements**



Amount in Rupees

PARTICULARS	As at 31-03-2015	As at 31-03-2014
<b>NOTE 1 : SHARE CAPITAL</b>		
<b>Authorised</b>		
60,00,000 (P.Y. 60,00,000) Equity Shares of Rs.10/- each	6,00,00,000	6,00,00,000
	<u>6,00,00,000</u>	<u>6,00,00,000</u>
<b>Issued and Subscribed</b>		
50,00,000 (P.Y. 50,00,00) Equity Shares of Rs.10/- each	5,00,00,000	5,00,00,000
	<u>5,00,00,000</u>	<u>5,00,00,000</u>
<b>Paid up</b>		
46,78,000 (P.Y. 46,78,000) Equity Shares of Rs.10/- each fully paid up in Cash	4,67,80,000	4,67,80,000
Forfeited Shares	10,40,259	10,40,259
	<u>4,78,20,259</u>	<u>4,78,20,259</u>

**Terms / rights attached to Equity Shares**

The company has only one class of equity shares having par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share and equal rights of dividend, if any

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**Reconciliation of Number of Shares**

Equity Shares of Rs.10/- each	As at 31-03-2015		As at 31-03-2014	
	Nos.	Amount (Rs.)	Nos.	Amount (Rs.)
Opening Balance	46,78,000	4,67,80,000	46,78,000	4,67,80,000
Changes during the year	0	0	0	0
Closing Balance	<u>46,78,000</u>	<u>4,67,80,000</u>	<u>46,78,000</u>	<u>4,67,80,000</u>

**b) Subscribed and Paid-up Share Capital includes :**

Equity Shareholder holding more than 5% of the equity shares.

Name of the shareholder	As at 31-03-2015	As at 31-03-2014
Equity Shares of Rs.10/- each	No.of Shares	No.of Shares
DIPL Computers (P) Limited	23,14,350	23,14,350

**Notes Forming Part of the Financial Statements**

Amount in Rupees

**PARTICULARS****As at  
31-03-2015**      **As at  
31-03-2014****NOTE 2 : RESERVES AND SURPLUS****Statutory Reserve (Reserve Fund as per Section 45-IC  
of the Reserve Bank of India Act, 1934)**

Opening Balance	24,33,000	23,18,000
Add : Transferred from Surplus	3,66,000	1,15,000
Closing Balance	<u>27,99,000</u>	<u>24,33,000</u>

**Surplus / (Deficit) in Statement of Profit & Loss**

Opening Balance	(84,35,681)	(88,94,647)
Add : Net Profit / (Loss) after tax from Statement of Profit & Loss	<u>18,27,501</u>	<u>5,73,966</u>
Amount available for appropriation	(66,08,180)	(83,20,681)

**Less : Appropriation**

Transfer to Statutory Reserve	<u>3,66,000</u>	<u>1,15,000</u>
<b>Closing Balance</b>	<b><u>(69,74,180)</u></b>	<b><u>(84,35,681)</u></b>

**Total****(41,75,180)**      **(60,02,681)****NOTE 3 : DEFERRED TAX LIABILITIES**

Opening Balance	2,44,847	2,20,268
Changes for the year	<u>8,254</u>	<u>24,579</u>
Closing Balance	<u>2,53,101</u>	<u>2,44,847</u>

(Difference between net book value of depreciable capital  
assets as per books vis-à-vis written down value as per tax law)**NOTE 4 : LONG TERM PROVISIONS**

Provision for Non Performing Assets	0	16,00,000
Contingent Provision on Sub Standard Assets	<u>2,16,435</u>	<u>0</u>
	<u>2,16,435</u>	<u>16,00,000</u>

**NOTE 5 : OTHER CURRENT LIABILITIES**

Statutory Liabilities	1,076	1,186
Liabilities for Expenses	55,262	55,016
Other Payables	<u>23,053</u>	<u>14,625</u>
<b>Total</b>	<b><u>79,391</u></b>	<b><u>70,827</u></b>

**NOTE 6 : SHORT TERM PROVISIONS**

Contingent Provision on Standard Assets		
Opening Balance	18,689	11,976
Add : Provision made during the year	<u>3,536</u>	<u>6,713</u>
	<u>22,225</u>	<u>18,689</u>



**Notes Forming Part of the Financial Statements**

Amount in Rupees

**NOTE 7 : FIXED ASSETS**

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK		
	As at 01.04.2014	Additions	Sales / Adjustments	As at 31.03.2015	As at 01.04.2014	For the year	Sales / Adjust- ments	Transition Adjustment	As at 31.03.2015	As at 31.03.2015	As at 31.03.2014
<b>Tangible Assets</b>											
*Office Premises	22,57,005	0	0	22,57,005	2,71,040	41,625	0	0	3,12,665	19,44,340	19,85,965
Furniture & Fixtures	4,83,951	0	0	4,83,951	4,41,214	0	0	42,736	4,83,950	1	42,737
Office Equipments	1,84,700	0	0	1,84,700	1,70,647	0	0	14,049	1,84,696	4	14,053
<b>TOTAL</b>	<b>29,25,656</b>	<b>0</b>	<b>0</b>	<b>29,25,656</b>	<b>8,82,901</b>	<b>41,625</b>	<b>0</b>	<b>56,785</b>	<b>9,81,311</b>	<b>19,44,345</b>	<b>20,42,755</b>
Previous Year	29,25,656	0	0	29,25,656	8,23,405	59,496	0	0	8,82,901	20,42,755	

\* Please refer note no. 22(f) (ii)




**LYONS CORPORATE MARKET LIMITED**
**Notes Forming Part of the Financial Statements**

Amount in Rupees

PARTICULARS		As at 31-03-2015	As at 31-03-2014
<b>NOTE 8 : NON CURRENT INVESTMENT</b>			
<b>Investment in Equity Instruments (at cost)</b>	<b>Face Value</b>		
<b>Quoted :- Equity</b>			
6,50,000 (P.Y. 6,50,000) Fully Paid Up Equity Shares of The Ganges Manufacturing Co Limited	Rs.10	65,00,000	65,00,000
Less : Provision in Diminution in the value of Investments		43,22,500	43,22,500
<b>SUB TOTAL (A)</b>		<u>21,77,500</u>	<u>21,77,500</u>
1800 (P.Y.10,000) Fully Paid up Equity Shares of Digvijay Agencies Pvt. Ltd	Rs.10	18,000	1,00,000
Note :- Refer Note 22(k)			
<b>SUB TOTAL (B)</b>		<u>18,000</u>	<u>1,00,000</u>
<b><u>INVESTMENT IN OTHER COMPANIES (UNQUOTED)</u></b>			
94000 (P.Y. 94000) Fully Paid up Equity Shares of Aaina Engineering Pvt. Ltd.	Rs.10	1,41,800	1,41,800
150000 (P.Y. 150000) Fully Paid up Ordinary Shares of Victoria Jute Co. Limited	£1	20,36,000	20,36,000
725000 (P.Y. 725000) Fully Paid up Equity Shares of Class-B of Ganges Jute (P) Ltd	Rs.10	1,05,00,000	1,05,00,000
2915000 (P.Y.2915000) Fully Paid up Equity Shares of Class-B of Aditya Translink (P) Ltd	Rs.10	58,30,000	58,30,000
1302500 (P.Y.1302500) Fully paid up Equity Shares of Everest Infra Energy Ltd.	Rs. 10	13,02,500	13,02,500
25000 (P.Y.Nil) Fully paid up Equity Shares of Arvind Pratisthan (India) (P) Ltd.	Rs. 10	5,50,000	0
<b>SUB TOTAL (C)</b>		<u>2,03,60,300</u>	<u>1,98,10,300</u>
<b>Total (A+B+C)</b>		<u>2,25,55,800</u>	<u>2,20,87,800</u>
<b>Aggregate Market Value of Quoted Investment</b>		21,77,500	21,77,500
<b>Aggregate Amount of Quoted Investment</b>		21,77,500	21,77,500
<b>Aggregate Amount of UnQuoted Investment</b>		2,03,78,300	1,99,10,300
<b>NOTE 9 : LONG TERM LOANS AND ADVANCES</b>			
<b><u>Advances</u></b>			
Other Advances		39,29,041	49,29,041
Advance Income Tax & TDS		3,98,394	5,40,684
(Net of Provisions as at 31st March 2015 Rs.2,96,000/-, as at 31st March 2014 Rs.2,86,500/-)			
<b>Total</b>		<u>43,27,435</u>	<u>54,69,725</u>

**LYONS CORPORATE MARKET LIMITED**  
**Notes Forming Part of the Financial Statements**



Amount in Rupees

PARTICULARS	As at 31-03-2015	As at 31-03-2014
<b>NOTE 10 : INVENTORIES</b>		
Stock in Trade (Shares)	62,54,000	62,54,000
(Stock in trade of Securities is valued at cost or Market price which is lower)		
<b>Total</b>	<u>62,54,000</u>	<u>62,54,000</u>
<b>NOTE 11 : CASH AND BANK BALANCES</b>		
Cash on Hand (as certified by management)	62,225	56,939
Balances with banks in Current Accounts	1,38,665	2,85,058
<b>Total</b>	<u>2,00,889</u>	<u>3,41,997</u>
<b>NOTE 12 : SHORT TERM LOANS AND ADVANCES</b>		
<b>Loan (Unsecured , Considered Good)</b>		
Loans to Related Parties	61,50,000	51,00,000
Loan to Others	19,51,722	17,71,896
Advance to Staff	47,500	65,500
<b>Total</b>	<u>81,49,222</u>	<u>69,37,396</u>
<b>NOTE 13 : OTHER CURRENT ASSETS</b>		
Accruals :		
Interest accrued on Loans	7,52,684	6,03,643
Prepaid Expenses	8,803	0
Receivable from others	23,053	14,625
<b>Total</b>	<u>7,84,540</u>	<u>6,18,268</u>
	<b>2015</b>	<b>2014</b>
<b>NOTE 14 : REVENUE FROM OPERATIONS</b>		
Interest received on Loan	8,12,691	6,83,536
Rent Received	8,52,000	8,52,000
<b>Total</b>	<u>16,64,691</u>	<u>15,35,536</u>
<b>NOTE 15 : OTHER INCOME</b>		
Liabilities Written Back	0	59,130
NPA Provision written back	16,00,000	2,00,000
<b>Total</b>	<u>16,00,000</u>	<u>2,59,130</u>
<b>NOTE 16 : CHANGES IN INVENTORIES</b>		
Inventories at the beginning of the year :		
Stock in trade	62,54,000	62,54,000
Inventories at the end of the year :		
Stock in trade	62,54,000	62,54,000
Net Increase / (decrease) in stock	<u>0</u>	<u>0</u>



	<b>2015</b>	<b>2014</b>
<b>NOTE 17 : EMPLOYEE BENEFIT EXPENSES</b>		
Salaries, Wages and Bonus	4,48,698	4,31,514
Staff Welfare Expenses	<u>78,065</u>	<u>70,449</u>
<b>Total</b>	<u>5,26,763</u>	<u>5,01,963</u>
<b>NOTE 18 : FINANCE COST</b>		
Interest on P Tax	<u>0</u>	<u>1,300</u>
<b>Total</b>	<u>0</u>	<u>1,300</u>
<b>NOTE 19 : OTHER EXPENSES</b>		
Advertisement Expenses	39,795	47,629
Bank Charges	0	1,405
Bad Debts	0	2,00,000
Certification Fees	29,109	13,250
Compliance Certificate Charges	3,500	3,500
Contingent Provisions against Standard Assets	3,536	6,713
Contingent Provisions against Sub Standard Assets	2,16,435	0
Conveyance Expenses	1,352	1,369
Custodial Fees	13,482	13,482
Demat Charges	562	281
Entertainment Expenses	4,585	2,796
Filing Fees	14,400	2,000
General Expenses	4,599	2,338
Listing Fees	31,461	31,461
Municipal Taxes	41,360	41,360
Postage & Telegram	54,554	5,654
Printing & Stationery	36,468	27,280
Profession Tax	2,500	2,500
Rates & Taxes	1,900	1,900
Repairs & Maintenance	14,715	29,441
Share Transfer Registrar Fees	10,112	10,112
Telephone Charges	27,800	27,481
<b><u>Auditors Remuneration :</u></b>		
Statutory Audit	7,865	7,865
Other Capacities	20,224	14,045
Internal Audit Fees	<u>10,000</u>	<u>18,000</u>
<b>TOTAL</b>	<u>5,90,314</u>	<u>5,11,862</u>
<b>NOTE 20 :</b>		
<b>Earnings per shares (EPS)</b>		
Net profit for the year	18,27,501	5,73,967
Shares		
Number of shares at the beginning of the period	46,78,000	46,78,000
Number of shares at the end of the period	46,78,000	46,78,000
Weighted average number of equity shares outstanding during the period - Basic & Diluted	46,78,000	46,78,000
Earnings per share of par value Rs.10/- Basic & Diluted (Rs.)	0.39	0.12

**Notes Forming Part of the Financial Statements****NOTE 21 : SIGNIFICANT ACCOUNTING POLICIES****a) Basis of Preparation**

- i. These Financial Statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under section 211(3C) of the Companies Act, 1956 ("the 1956 Act") (which continue to be applicable in respect of section 133 of the Companies Act, 2013 ("the 2013 Act") in terms of General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs) and the relevant provisions of 1956 Act/ 2013 Act, as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.
- ii. The Company follows the prudential norms for income recognition, asset Classification and provisioning as prescribed by Reserve Bank of India (RBI) for Non-Deposit taking Non-Banking Finance Companies (NBFC-ND).

**b) Use of Estimates**

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgement, estimates and assumptions that effect the reported amounts of revenue, expenses, assets and liabilities (including contingent liabilities) at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and action, uncertainty about these assumptions and estimates could result in outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods. Future results could differ from these estimates and the differences between the actual results and the estimates are recognized in the period in which the results are known/ materialise.

**c) Recognition of Income & Expenditure**

Items of Income and Expenditure are recognised on Accrual basis, except otherwise stated, in accordance with the generally accepted accounting principles. Purchase & Sale of shares is accounted for on Trade date. Profit/Loss on sale of Investment is recognized at the time of sale or redemption.

**d) Fixed Assets and Depreciation**

Fixed assets are stated at cost less accumulated depreciation. Depreciation on Tangible Fixed Assets has been provided on the Straight-Line Method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

**e) Investments**

Long-term investments are stated at cost. Provision for diminution in the value of long term investment is made only if such a decline is other than temporary.

**f) Stock in Trade**

Stock in trade is valued at cost or market value whichever is lower.

**g) Taxation**

Income-tax expense comprises current tax and deferred tax charge or release. The deferred tax charge or credit is recognised using current tax rates. Where there are unabsorbed depreciation or carry forward losses, deferred tax assets are recognized only if there is virtual certainty of realisation of such assets. Other deferred tax assets are recognized only to the extent there is reasonable certainty of realisation in future. Such assets are reviewed as at each balance sheet date to reassess realization.

**h) Provisions, Contingent Liabilities and Contingent Assets**

A provision is made when there is a present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. The Company does not recognize assets which are of contingent nature until there is virtual certainty of reliability of such assets. However, if it has become virtually certain that an inflow of economic benefits will arise, asset and related income is recognized in then financial statements of the period in which the change occurs.

**Notes Forming Part of the Financial Statements****i) Earning Per Share**

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

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

**j) Cash Flow Statement**

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

**k) Employee Benefit**

i. Employees benefits of Short Term nature are recognized as expense as and when it accrues.

ii Long term and post employment benefit is recognized as expenses as and when it accrues.

**NOTE 22 : NOTES ON ACCOUNTS**

- a) Being a Non- Banking Financial Company, the Company has followed the prudential. Norms prescribed by Reserve Bank of India for income recognition and provision for Non-performing Assets.
- b) The provisions of Provident Fund Act, ESI Act and Payment of Gratuity Act are not applicable to the Company since the number of employees is less than those specified in the aforesaid Acts.
- c) The Company has applied the revised Accounting Standard (AS) 15 – Employees Benefits notified under the Companies (Accounting Standards) Rules, 2006. There is no present obligation of any post employment benefit including payment of gratuity during the year. Therefore no actuarial gains or loss arose at the end of the year.
- d) The Company does not permit leave encashment to any of its staff. Hence, no provision on this account is required to be made.
- e) There are no reported Micro, Small and Medium Enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006 to whom the company owes dues.
- f) Contingent Liability  
The Company has provided following securities to Central Bank of India upto a maximum amount of Rs. 25.50 crores for various credit facilities sanctioned to Aditya Translink Pvt Ltd :-  
i) Corporate Guarantee of Rs. 25.50 Crores  
ii) Equitable Mortgage on its office premises at Kolkata as collateral security.
- g) As the business activity falls within a single segment, the disclosure requirements of Accounting Standard 17 “Segment Reporting”, issued by the Institute of Chartered Accountants of India is not applicable.
- h) Related party disclosures  
Related Party Disclosures as required under AS 18 issued by the Institute of Chartered Accountants of India.
- |                             |                         |
|-----------------------------|-------------------------|
| i. List of Related Parties: | Nature of Relationship: |
| DIPL Computers Pvt. Ltd.    | Associate Company       |
- ii. Transactions with Related Parties :-  
DIPL Computers Pvt. Ltd.



**Notes Forming Part of the Financial Statements**

Type of related parties	Description of the nature of the transactions	Volume of transactions during 2014-15(Rs.)	Amount outstanding as on	
			31-03-2015 Rs.	31-03-2014 Rs.
Associates	Loan			
	Refund	10,73,817/-		
	Granted	17,00,000/-	66,90,056/-	55,23,817/-
	Interest Received (Net)	5,40,056/-	(Dr.)	(Dr.)

Related party relationship is as identified by the management and relied upon by the Auditors.

- i) The Reserve Bank of India (RBI) vide its Notification No. DNBS. 223/CGM(US)-2011 dated 17th January, 2011 has issued directions to all NBFCs to make provision of 0.25% against Standard Assets with immediate effect. Accordingly, the company has made provision of Rs.3,536/- during the year on Standard Assets which has been debited to Profit & Loss Account and made provision @10% on Contingent Sub Standard Assets of Rs.2,16,435 which has been debited to Profit & Loss Account.
- j) During the year, pursuant to the notification of Schedule II to the Companies Act, 2013 with effect from April 1, 2014, the Company revised the estimated useful life of some of its assets to align the useful life with those specified in Schedule II. The details of previously applied depreciation method, rates / useful life are as follows.

Assets	Previous Depreciation Rate (based on SLM)	Revised Useful Life (based on SLM) (Years)
Office Premises	1.63%	60
Furniture & Fixture	6.33%	10
Office Equipments	4.75%	5

Pursuant to the transition provisions prescribed in Schedule II to the Companies Act, 2013, the Company has fully depreciated the carrying value of assets, net of residual value, where the remaining useful life of the asset was determined to be nil as on April, 2014 and has written off an amount of Rs. 56,785 /- to Statement of Profit and Loss and such assets have been stated at a nominal value for identification purpose.

Pursuant to the said revision in useful lives, the depreciation expenses for the year ended 31st March, 2015 is higher and the profit before tax is lower by Rs. 38,914/- .

- a) The Holding Company held 100% of equity shares in Digvijay Agencies Pvt. Ltd. at the beginning of the current year. The Company has not been consolidated as a subsidiary, since during the current year the Holding Company has disposed off its investment amounting to Rs. 82,000/- (8,200 Equity Shares) of Digvijay Agencies Pvt. Ltd. Hence it has ceased to be a subsidiary w.e.f. 30th March 2015.
- b) Previous years figure have been recasted / restated to confirm to the classification of the current period.

Notes forming part of the Financial Statements

**1 to 22**

As per our Report of even date

**For MANDAWEWALA & CO.**

Chartered Accountants

Firm Registration No. 322130E

Anil Kumar Mandawewala

Partner

Membership No. 055939

Kolkata, the 29th day of May,2015.

For and on Behalf of Board

RAM KARAN GUPTA

SUSHIL KUMAR PODDAR

Directors



## LYONS CORPORATE MARKET LIMITED

Schedule to the Balance Sheet of a Non-Deposit taking Non-Banking financial Company  
 [As required in terms of Paragraph 13 of Non Systematically Important Non- Banking Financial (Non- deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015]

<b>PARTICULARS</b>			
<b>Liabilities side :</b>			
1.	Loans and advances availed by the Non-Banking Financial Company inclusive of interest accrued thereon but not paid	Amount outstanding	Amount overdue
	(a) Debentures : Secured	-	-
	Unsecured (other than falling within the meaning of public deposits*)	-	-
	(b) Deferred Credits	-	-
	(c) Term Loans	-	-
	(d) Inter-corporate loans and borrowing	-	-
	(e) Commercial Paper	-	-
	(f) Other Loans (Secured) from Directors & Shareholders)* Please see note 1 below	-	-
2.	<b>Break - Up of (1) (f) above (outstanding public deposits inclusive of interest accrued thereon but not paid) :</b>		
	(a) In the form of Unsecured debentures		
	(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security		
	(c) Other public deposits * Please see Note - 1 below		
<b>Assets side :</b>		Amount Outstanding	
3.	Break - up of Loans and Advances including bills receivables [other than those included in (4) below]		
	(a) Secured	-	-
	(b) Unsecured	1,28,54,000	-
4.	<b>Break - Up of Leased Assets and stock on hire and other assets counting towards AFC activities</b>		
	(i) Lease assets including lease rentals under sundry debtors :		
	(a) Financial lease	-	-
	(b) Operating lease	-	-
	(ii) Stock on hire including hire charges under sundry debtors :		
	(a) Assets on hire	-	-
	(b) Repossessed Assets	-	-
	(iii) Other loans counting towards AFC activities		
	(a) Loans where assets have been repossessed	-	-
	(b) Loans other than (a) above		
5.	<b>Break - up of Investments :</b> Current Investments:		
	1. Quoted :		
	(i) Share: (a) Equity	8,54,000	
	(b) Preference	-	
	(ii) Debentures and Bonds	-	
	(iii) Units of mutual funds	-	
	(iv) Government Securities	-	
	(v) Others (please specify)	-	





	2. Unquoted : i) Share: (a) Equity (b) Preference (ii) Debentures and Bonds (iii) Units of mutual funds (iv) Government Securities (v) Others (please specify)  Long Term Investments: 1. Quoted : (i) Share: (a) Equity (b) Preference (ii) Debentures and Bonds (iii) Units of mutual funds (iv) Government Securities (v) Others (please specify)  2. Unquoted : i) Share: (a) Equity (b) Preference (ii) Debentures and Bonds (iii) Units of mutual funds (iv) Government Securities (v) Others (please specify)	- 54,00,000 - - - - - 21,77,500 - - - - - - - 2,03,78,300 - - - - -		
6.	<b>Borrower group - wise classification of assets financed as in (3) and (4) above :                      Please see note 2 below :</b>			
	Category	Amount net of provisions		
		Secured	Unsecured	Total
	1. Related Parties**			
	(a) Subsidiaries	-	-	-
	(b) Companies in the same group	-	-	-
	(c) Other related parties	-	66,90,056	66,90,056
	2. Other than related Parties	-	61,63,944	61,63,944
	<b>Total</b>	-	1,28,54,000	1,28,54,000
7.	<b>Investor group-wise classification of all investments(current and long term) in                      shares and securities (both quoted and unquoted):                      Please see Note 3 below</b>			
	Category	Market Value/ Break-up or fair value or NAV	Book Value (Net of Provision)	
	1. Related Parties**			
	(a) Subsidiaries	-	-	
	(b) Companies in the same group	-	-	
	(c) Other related parties	-	-	
	2. Other than related parties	15,62,49,822	2,88,09,800	
	<b>Total</b>	15,62,49,822	2,88,09,800	
	** As per Accounting Standard of ICAI (Please see note 3)			



8.	<i>Other information</i>	
	<i>Particulars</i>	
	(i) <i>Gross Non-Performing Assets</i>	
	(a) <i>Related parties</i>	-
	(b) <i>Other than related parties</i>	-
	(ii) <i>Net Non-Performing Assets</i>	
	(a) <i>Related parties</i>	-
	(b) <i>Other than related parties</i>	-
	(iii) <i>Assets acquired in satisfaction of debt</i>	-

**For MANDAWEWALA & CO.**

Chartered Accountants

Firm Registration No. 322130E

Anil Kumar Mandawewala

Partner

Membership No. 055939

Kolkata, the 29th day of May, 2015.

For and on Behalf of Board

RAM KARAN GUPTA

SUSHIL KUMAR PODDAR

Directors

*Note :*

1. *As defined in paragraph 2(I) (xii) of the Non Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998.*
2. *Provisioning norms shall be applicable as prescribed in the Non Systematically Important Non-Banking Financial (Non Deposit Accepting or holding) Companies prudential Norms (Reserve Bank) Directions, 2015.*
3. *All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debts. However, market value in respect of quoted investments and break up/fair value/NAV in respect of unquoted investments is disclosed irrespective of whether they are classified as Long Term or Current in (5) above.*

**LYONS CORPORATE MARKET LIMITED**



CIN : L74140WB1994PLC061497

**Regd. Office :**

Chatterjee International Centre, 33A, Jawaharlal Nehru Road, 6th Floor, Kolkata - 700 071

**PROXY FORM**

**[Pursuant to the provisions of 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 \_\_\_\_\_ equity shares of Rs. 10 each of Lyons Corporate Market Limited , hereby appoint:

1. Name: \_\_\_\_\_ Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him

2. Name: \_\_\_\_\_ Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him

3. Name: \_\_\_\_\_ Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 22nd Annual General Meeting of the Company, to be held on Wednesday, September, 30, 2015 at 2.00 p.m. at Calcutta Chamber of Commerce Hall at 18/H, Park Street, Kolkata-700 071 and at any adjournment(s) thereof, in respect of the resolutions, as indicated below:

Resolution No.	Description
1.	Adoption of Financial Statements for the year ended 31 <sup>st</sup> March 2015.
2.	Re-appointment of Sri Krishna Awatar Agarwal as a Director, who retire by rotation
3.	Ratification of appointment of Auditor .
4.	Appointment of Smt Madhumita Tapader (DIN 07126692) as Director

Signed: this \_\_\_\_\_ day of \_\_\_\_\_ 2015

Signature of Member(s): \_\_\_\_\_

Signature of the Proxy holder(s): \_\_\_\_\_



**Note: 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 48 hours before**

**BOOK POST**  
*(Printed Matter)*

*If undelivered please return to :*



**LYONS CORPORATE MARKET LIMITED**  
*Chatterjee International Centre*  
*33A Jawaharlal Nehru Road,*  
*6th Floor, Kolkata - 700 071*

**LYONS CORPORATE MARKET LIMITED**

CIN : L74140WB1994PLC061497

**ATTENDANCE SLIP**

**22nd Annual General Meeting - Wednesday, 30th September, 2015,2:00 P.M.**

Regd. Folio No.....

DP ID No. ....

Client ID No.....

I hereby record my presence at the 22nd Annual General Meeting of the Company at Calcutta Chamber of Commerce Hall at 18/H, Park Street, Kolkata-700 071 at 2.00 P.M. on Wednesday, the 30th day of September, 2015.

\_\_\_\_\_  
Member's /Proxy Name (in Block Letters)

\_\_\_\_\_  
Signature of the Members / Proxy  
(To be signed at the time of handing over the slip)

Note : Please fill in this Attendance Slip and hand it over at the Entrance of the Hall

