

SPEEDAGE TRADE LIMITED

Regd Office: "Sagar Estate", 3rd Floor, Unit No.1, 2, Clive Ghat Street, Kolkata-700 001.
Phones: 91-33-2230 4571; Fax: 91-33-2248 7669; CIN No.: U51909WB2016PLC218728
Email: speedagetrade@gmail.com; Website: www.speedagetrade.com

To
The Members
Speedage Trade Limited

Your Directors have pleasure in presenting the First Annual Report of the Company together with the Audited Statement of Accounts and Auditor's Report of your Company for the period ended 31st March, 2017.

Financial Highlights

Particulars	(in Rupees)
	Period Ended March 31, 2017
Revenue from operations (net)	-
Other Income	-
Gross Income	-
Profit/(Loss) before Taxation	(274,761)
Less: Tax including Deferred Tax (Net)	-
Profit/(Loss) for the year	(274,761)
APPROPRIATION	
Brought forward Profit from Previous Year	-
Profit/(Loss) for the year	(274,761)
Net Surplus in Statement in Profit & Loss	(274,761)

Review of Operations

Your Company was incorporated on 26th December, 2016. Your Company is a wholly owned subsidiary of MKJ Enterprises Limited. The Company proposes to engage in the business of trading in FMCG and stainless steel goods.

Dividend

The Company do not recommend any dividend for the period ended 31st March, 2017.

Transfer to Reserves

No amount has been transferred to Reserves.

Share Capital

The Authorised Share Capital of the Company is Rs. 5,00,000 and Issued, Subscribed and Paid-up Share Capital of the Company is Rs. 1,00,000.

Issue of 15% Secured Non Convertible Debentures and its listing

Subsequent to the closure of Financial Year 2016-17, your Company has issued and allotted 60000 15% Secured Non Convertible Debentures of Rs. 10000/- each, aggregating to Rs. 60,00,00,000 at par to Foreign Portfolio Investor.



SPEEDAGE TRADE LIMITED

Regd Office: "Sagar Estate", 3rd Floor, Unit No.1, 2, Clive Ghat Street, Kolkata-700 001.
Phones: 91-33-2230 4571; Fax: 91-33-2248 7669; CIN No.: U51909WB2016PLC218728
Email: speedagetrade@gmail.com; Website: www.speedagetrade.com

The said Debentures were listed on the Debt Segment of Bombay Stock Exchange Limited with effect from 15th June, 2017.

The above proceeds has been utilized in making investment in 0.01% Compulsory Convertible Preference Shares in Keventer Agro Limited in accordance with the Debenture Trust Deed executed for issue of aforesaid debentures.

Directors & Key Managerial Personnel

The First Directors of the Company are Mr. Kanchan Kumar Dey (DIN: 02402571), Mr. Shyam Sunder Singhania (DIN: 00990730) and Mr. Sudip Bandopadhyay (DIN: 07586405).

Mr. Uday Garg (DIN: 03285941) has been appointed as Nominee Director of Mandala Food Co-Investment I Limited on the Board of the Company with effect from 31st May, 2017.

Mr. Kanchan Kumar Dey (DIN: 02402571), Director of your Company, retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

None of the Directors are disqualified under Section 164(2) of the Companies Act, 2013.

Details of significant & material orders passed by the regulators or courts or tribunal

There are no significant and material orders passed by the regulators or courts or tribunal which would impact the going concern status of the Company and its future operations.

Number of meetings of Board of Directors

The Board met 4 times during the financial year under review on 28th December, 2016, 24th January, 2017, 28th February, 2017 and 9th March, 2017.

The number of meetings attended by each Director during the financial year 2016-17 is provided below:

Name of the Director	Number of Board Meetings attended during the tenure of the Director
Mr. Kanchan Kumar Dey	4
Mr. Shyam Sunder Singhania	4
Mr. Sudip Bandopadhyay	4

Particulars of loans, guarantee, investments u/s 186

Loans, guarantee and investments covered u/s 186 of the Companies Act, 2013 forms part of the notes to the financial statements provided in the Annual Report.

Particulars of contract or arrangements with related parties

All related party transactions that were entered into during the financial year ended 31st March, 2017 were on an arm's length basis and were in the ordinary course of business.

Extract of the Annual Return

In accordance with Section 134(3)(a) of the Companies Act, 2013, an extract of the Annual Return in the prescribed format is annexed as **Annexure A** to the Report.



SPEEDAGE TRADE LIMITED

Regd Office: "Sagar Estate", 3rd Floor, Unit No.1, 2, Clive Ghat Street, Kolkata-700 001.

Phones: 91-33-2230 4571; Fax: 91-33-2248 7669; CIN No.: U51909WB2016PLC218728

Email: speedagetrade@gmail.com; Website: www.speedagetrade.com

Auditors & their Report

M/s ARSK & Associates, Chartered Accountants, were appointed as First Auditors of the Company to hold office till the ensuing Annual General Meeting and being eligible, offer themselves for reappointment. The Auditors have furnished to the Company requisite Certificate under Section 141(3)(g) of the Companies Act, 2013 that the appointment, if made, would be within the prescribed limit.

The Auditors Report is self explanatory and has not been dealt separately.

Subsidiary/Associate/Joint Venture

Your Company is a wholly- owned subsidiary of MKJ Enterprises Limited. MKJ Enterprises Limited is engaged in trading in stainless steel.

Your Company does not have any subsidiary, associate or joint venture.

Particulars of Employees

There is no employee (employed for the whole year or part of the year) whose information is required to be given under Sub Rule 2 of Rule 5 of The Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

Risk Management Policy

The Company is in the process of identifying the elements of risk threatening the Company's existence and developing a Risk Management Policy.

Material changes and commitments if any affecting the financial position of the Company which have occurred between the end of financial year of the Company to which the financial statement relates & the date of report

There has been no material changes and commitments if any affecting the financial position of the Company which have occurred between the end of financial year 2016-17 to which the financial statement relates & the date of report. However though not material, some changes has occurred between the end of financial year 2016-17 to which the financial statement relates & the date of report which has been disclosed elsewhere in this Report.

Deposits

The Company has not accepted any deposits within the meaning as provided under Section 58 of the Companies Act, 2013.

Disclosure under The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

The Company has no employee during the year and hence the Company was not required to form Internal Complaints Committee required under The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the year under review no case of sexual harassment was reported.



SPEEDAGE TRADE LIMITED

Regd Office: "Sagar Estate", 3rd Floor, Unit No.1, 2, Clive Ghat Street, Kolkata-700 001.
Phones: 91-33-2230 4571; Fax: 91-33-2248 7669; CIN No.: U51909WB2016PLC218728
Email: speedagetrade@gmail.com; Website: www.speedagetrade.com

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings & Outgo

Your Company has no activity relating to conservation of energy, technology absorption as required to be disclosed under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014.

There were no foreign exchange earnings and outgo during the year under review.

Director' Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- i) in the preparation of the annual accounts for the period ended 31st March, 2017, the Company has followed the applicable accounting standards and there are no material departures from the same;
- ii) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2017 and of the profit /loss of the Company for that period;
- iii) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv) the Directors have prepared the annual accounts on a 'going concern' basis;
- v) the Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company;
- vi) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Acknowledgements

We wish to acknowledge the understanding and support from business associates and bankers of the Company.

We would also like to express thanks to our Shareholders for their confidence and understanding.

Place: Kolkata
Date: 28th August, 2017

For & on behalf of the Board of Directors



(Kanchan Kumar Dey)(Shyam Sunder Singhania)

Director

DIN: 02402571



Director

DIN: 00990730

SPEEDAGE TRADE LIMITED

Regd Office: "Sagar Estate", 3rd Floor, Unit No.1, 2, Clive Ghat Street, Kolkata-700 001.
 Phones: 91-33-2230 4571; Fax: 91-33-2248 7669; CIN No.: U51909WB2016PLC218728
 Email: speedagetrade@gmail.com; Website: www.speedagetrade.com

FORM NO. MGT 9
 EXTRACT OF ANNUAL RETURN
 As on financial year ended on 31.03.2017

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

I. REGISTRATION & OTHER DETAILS:		
1	CIN	U51909WB2016PLC218728
2	Registration Date	26/12/2016
3	Name of the Company	SPEEDAGE TRADE LIMITED
4	Category/Sub-category of the Company	PUBLIC LIMITED COMPANY
5	Address of the Registered office & contact details	Sagar Estate, 4th Floor, 2, Clive Ghat Street, Kolkata- 700 001
6	Whether listed company	Debt Listed Company
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	C.B. MANAGEMENT SERVICES PRIVATE LIMITED P-22, BONDOL ROAD, KOLKATA- 700 001 Phone: (033) 2280 2487

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

There is no business activity contributing 10 % or more of the total turnover of the company

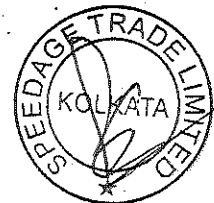
III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	MKJ ENTERPRISES LIMITED	L51909WB1982PLC035468	Holding	100	2(46)

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held as on 26-December-2016 (date of incorporation)				No. of Shares held at the end of the year [As on 31-March-2017]				% Change during the period
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF		6	-	0.00%		6	6	0.06%	0.00%
b) Central Govt		-	-	0.00%		-	-	0.00%	0.00%
c) State Govt(s)		-	-	0.00%		-	-	0.00%	0.00%
d) Bodies Corp.		-	-	0.00%		9,994	9,994	99.94%	0.00%
e) Banks / FI		-	-	0.00%		-	-	0.00%	0.00%
f) Any other		-	-	0.00%		-	-	0.00%	0.00%
Sub Total (A) (1)		6	-	0.00%		10,000	10,000	100.00%	0.00%



SPEEDAGE TRADE LIMITED

Regd Office: "Sagar Estate", 3rd Floor, Unit No.1, 2, Clive Ghat Street, Kolkata-700 001.
 Phones: 91-33-2230 4571; Fax: 91-33-2248 7669; CIN No.: U51909WB2016PLC218728
 Email: speedagetrade@gmail.com; Website: www.speedagetrade.com

(2) Foreign									
a) NRI Individuals		-	-	0.00%		-	-	0.00%	0.00%
b) Other Individuals		-	-	0.00%		-	-	0.00%	0.00%
c) Bodies Corp.		-	-	0.00%		-	-	0.00%	0.00%
d) Any other		-	-	0.00%		-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	-	6	-	0.00%	-	10,000	10,000	100.00%	0.00%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds			-	0.00%			-	0.00%	0.00%
b) Banks / FI			-	0.00%			-	0.00%	0.00%
c) Central Govt			-	0.00%			-	0.00%	0.00%
d) State Govt(s)			-	0.00%			-	0.00%	0.00%
e) Venture Capital Funds			-	0.00%			-	0.00%	0.00%
f) Insurance Companies			-	0.00%			-	0.00%	0.00%
g) FIs			-	0.00%			-	0.00%	0.00%
h) Foreign Venture Capital Funds			-	0.00%			-	0.00%	0.00%
i) Others (specify)			-	0.00%			-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian			-	0.00%			-	0.00%	0.00%
ii) Overseas			-	0.00%			-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh			-	0.00%			-	0.00%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh			-	0.00%			-	0.00%	0.00%
c) Others (specify)									
Non Resident Indians			-	0.00%			-	0.00%	0.00%
Overseas Corporate Bodies			-	0.00%			-	0.00%	0.00%
Foreign Nationals			-	0.00%			-	0.00%	0.00%
Clearing Members			-	0.00%			-	0.00%	0.00%
Trusts			-	0.00%			-	0.00%	0.00%
Foreign Bodies - D R			-	0.00%			-	0.00%	0.00%
Sub-total (B)(2):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
Total Public (B)	-	-	-	0.00%	-	-	-	0.00%	0.00%
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	-	6	-	0.00%	-	10,000	10,000	100.00%	0.00%



SPEEDAGE TRADE LIMITED

Regd Office: "Sagar Estate", 3rd Floor, Unit No.1, 2, Clive Ghat Street, Kolkata-700 001.
 Phones: 91-33-2230 4571; Fax: 91-33-2248 7669; CIN No.: U51909WB2016PLC218728
 Email: speedagetrade@gmail.com; Website: www.speedagetrade.com

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding held as on 26-December-2016 (date of incorporation)			Shareholding at the end of the year			% change in shareholding during the period
		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	MKJ ENTERPRISES LIMITED	9,994	0.00%		9,994	99.94%		0.00%
2	MAYANK JALAN (NOMINEE OF MKJ ENTERPRISES LIMITED)	1	0.00%		1	0.01%		0.00%
3	MANOJ BOSE (NOMINEE OF MKJ ENTERPRISES LIMITED)	1	0.00%		1	0.01%		0.00%
4	VIVEK KHEMKA (NOMINEE OF MKJ ENTERPRISES LIMITED)	1	0.00%		1	0.01%		0.00%
5	SHYAM SINDER SINGHANIA (NOMINEE OF MKJ ENTERPRISES LIMITED)	1	0.00%		1	0.01%		0.00%
6	KANCHAN KUMAR DEY (NOMINEE OF MKJ ENTERPRISES LIMITED)	1	0.00%		1	0.01%		0.00%
7	SUDIP BANDOPADHYAY (NOMINEE OF MKJ ENTERPRISES LIMITED)	1	0.00%		1	0.01%		0.00%
		10000	100.00%	-	10000	100.00%	-	0.00%

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

There has been no change in promoter's shareholding from the date of incorporation (26/12/2017) till 31st March, 2017.

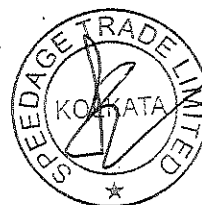
(iv) Shareholding Pattern of top ten Shareholders

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

There are no shareholders other than Directors, promoters and holders of GDRs and ADRs

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding held as on 26-December-2016 (date of incorporation)		Cumulative Shareholding during the period	
				No. of shares	% of total shares	No. of shares	% of total shares
1	KANCHAN KUMAR DEY (NOMINEE OF MKJ ENTERPRISES LIMITED)						
	At the beginning of the year			1	0.01%		
	Changes during the year			No changes during the period			
	At the end of the year					1	0.01%
2	SHYAM SINDER SINGHANIA (NOMINEE OF MKJ ENTERPRISES LIMITED)						
	At the beginning of the year			1	0.10%		
	Changes during the year			No changes during the period			
	At the end of the year					1	0.01%



SPEEDAGE TRADE LIMITED

Regd Office: "Sagar Estate", 3rd Floor, Unit No.1, 2, Clive Ghat Street, Kolkata-700 001.

Phones: 91-33-2230 4571; Fax: 91-33-2248 7669; CIN No.: U51909WB2016PLC218728

Email: speedagetrade@gmail.com; Website: www.speedagetrade.com

3	SUDIP BANDOPADHYAY (NOMINEE OF MKJ ENTERPRISES LIMITED)							
	At the beginning of the year			1	0.10%			
	Changes during the year	No changes during the period						
	At the end of the year					1	0.01%	

V. INDEBTEDNESS

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

(Amount in Rs. Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness as on 26/12/2016 (date of incorporation)				
i) Principal Amount		-		-
ii) Interest due but not paid		-		-
iii) Interest accrued but not due		-		-
Total (i+ii+iii)		-		-
Change in Indebtedness during the period				
* Addition		13.50		13.50
* Reduction		-		-
Net Change		13.50		13.50
Indebtedness at the end of the financial year				
i) Principal Amount		13.50		13.50
ii) Interest due but not paid		0.06		0.06
iii) Interest accrued but not due		-		-
Total (i+ii+iii)		13.56		13.56



SPEEDAGE TRADE LIMITED

Regd Office: "Sagar Estate", 3rd Floor, Unit No.1, 2, Clive Ghat Street, Kolkata-700 001.
Phones: 91-33-2230 4571; Fax: 91-33-2248 7669; CIN No.: U51909WB2016PLC218728
Email: speedagetrade@gmail.com; Website: www.speedagetrade.com

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

There are no Managing Director, Whole-time Directors and/or Manager in the Company

B. Remuneration to other Directors

The other Non Executive Directors were not paid any remuneration during Financial Year 2016-17

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

There are no Key Managerial Personnel other than MD/Manager/WTD in the Company

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties/punishments/compounding of offences for the year ended 31st March, 2016

Place: Kolkata
Date: 28/08/2017

For and on behalf of the board of directors


Kanchan Kumar Dey (DIN: 02402571)


Shyam Sunder Singhania (DIN: 00990730)

**Independent Auditor's Report
To the Members of SPEEDAGE TRADE LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of SPEEDAGE TRADE LIMITED ('the Company'), which comprise the Balance Sheet as at 31st March 2017, the Statement of Profit and Loss and the Cash Flow Statement for the period then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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



Opinion

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

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
- (b) in the case of the Statement of Profit and Loss, of the loss for the period ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the period ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
 - (d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016;
 - (e) on the basis of the written representations received from the directors as on 31 March 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164 (2) of the Companies Act, 2013.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"; and
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any foreseeable losses.



- iii. There are no such amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. The Company did not have any holdings or dealings in specified bank notes during the period from 8th November, 2016 to 30th December, 2016. Refer note 11 to the financial statements.

For **ARSK & ASSOCIATES**
Chartered Accountants
Firm's Reg. No.: 315082E



Chetan Gutgutia

CA. Chetan Gutgutia
Partner
Membership No. 304386

Place: Kolkata
Date: 28th August, 2017

ANNEXURE "A" TO THE AUDITORS' REPORT

The Annexure A referred to in our Independent Auditors' Report to the members of the **SPEEDAGE TRADE LIMITED** on the financial statements for the period ended 31st March 2017.

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

1. The Company did not have any fixed assets at any time during the period hence paragraph 3(i) of the Companies (Auditor's Report) Order, 2016 is not applicable.
2. The Company did not have any Inventory at any time during the period hence paragraph 3(ii) of the Companies (Auditor's Report) Order, 2016 is not applicable.
3. According to the information and explanation given to us the company has not granted unsecured loan to its subsidiary company or other parties covered in the register maintained under section 189 of the Companies' Act, 2013. Therefore, the provisions of Clause 3(iii)[(a), (b) and (c)] of the said Order are not applicable to the Company.
4. According to the information and explanation given to us & in our opinion, the company has not given any loans to directors or any person or other body corporate, any guarantees or provided security in connection with a loan to any other body corporate or person and has not acquired by way of subscription, purchase or otherwise, the securities of any other body corporate. Accordingly paragraph 3(iv) of the Companies (Auditor's Report) Order, 2016 is not applicable.
5. The company has not accepted any deposits from the public within the meaning of Section 73 to 76 or any other relevant provisions of the Act and the rules framed there under.
6. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
7. (a) According to the information and explanations given to us and the books and records examined by us, the company is regular in depositing with the appropriate authorities the undisputed statutory dues relating to Provident Fund, Employees State Insurance, Income tax, Sales Tax, Wealth Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and other statutory dues as applicable to it have been regularly deposited during the period by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of Income tax, Service Tax, Cess and other material statutory dues were in arrears as at 31 March 2017 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no dues of income tax, service tax, sales tax, wealth-tax, custom duty, excise duty and cess which have not been deposited on account of any dispute

8. In our opinion and according to the information and explanation given to us, the Company has not taken any loans or borrowings from banks, financial institutions and government and has not issued debentures during the period.
9. In our opinion and according to the information and explanation given to us, the Company has not raised money by way of initial public offer or further public offer or term loans. Accordingly paragraph 3(ix) of the Companies (Auditor's Report) Order, 2016 is not applicable.
10. According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.



11. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not paid or provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act. Accordingly paragraph 3(xi) of the Companies (Auditor's Report) Order, 2016 is not applicable.
12. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
13. All transactions with the related parties held in the Company are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
14. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the period.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
16. In our opinion and as per information and explanation provided the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **ARSK & ASSOCIATES**
Chartered Accountants
Firm's Reg. No.: 315082E



Chetan Gutgutia

CA. Chetan Gutgutia
Partner
Membership No. 304386

Place: Kolkata
Date: 28th August, 2017

TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF SPEEDAGE TRADE LIMITED

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

We have audited the internal financial controls over financial reporting of Speedage Trade Limited ("the Company") as of March 31, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

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



generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on, "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

For **ARSK & ASSOCIATES**
Chartered Accountants
Firm's Reg. No.: 315082E



Chetan Gutgulia

CA. Chetan Gutgulia
Partner
Membership No. 304386

Place: Kolkata
Date: 28th August, 2017

SPEEDAGE TRADE LIMITED
Balance sheet as at 31st March, 2017

Particulars	Note No.	Amount (Rs.)
		As at 31st March, 2017
I. EQUITY AND LIABILITIES		
1 Shareholders' funds		
Share capital	1	100,000
Reserves and Surplus	2	(274,761)
2 Current liabilities		
Short term borrowings	3	1,350,000
Other current liabilities	4	253,822
TOTAL		1,429,061
II. ASSETS		
1 Current assets		
Cash & Cash equivalents	5	230,061
Short term Loans and Advances	6	1,199,000
TOTAL		1,429,061
Significant Accounting Policies Notes on Financial Statements	A to H 1 to 13	

As per our report of even date
For **ARSK & ASSOCIATES**
Chartered Accountants
Firm Registration No. 315082E

Chetan Gutgutia

CA. Chetan Gutgutia
Partner
Membership No. 304386

Place: Kolkata
Date: 28th August, 2017



For and on behalf of the board of directors

For **SPEEDAGE TRADE LIMITED**

Ranjan Das
Director

(DIN: 02402571)

For **SPEEDAGE TRADE LIMITED**

[Signature]
Director

(DIN: 00990730)



SPEEDAGE TRADE LIMITED
Statement of Profit and loss for the period ended 31st March, 2017

Particulars	Note No.	For the period ended 31st March
		2017
I. Revenue		
Revenue from operations		-
Total Revenue		-
II. Expenses:		
Finance costs	7	7,090
Other expenses	8	267,671
Total expenses		274,761
III. (Loss) before tax (I-II)		(274,761)
IV. Tax expense:		
- Current tax		-
V. (Loss) for the period (III+IV)		(274,761)
Earnings per equity share:		
Basic	10	(156.70)
Significant Accounting Policies Notes on Financial Statements	A to H 1 to 13	

As per our report of even date attached

For **ARSK & ASSOCIATES**
Chartered Accountants
Firm Registration No. 315082E

For and on behalf of the board of directors

Chetan Gutgutia

CA. Chetan Gutgutia
Partner
Membership No. 304386

Place: Kolkata
Date: 28th August, 2017

For SPEEDAGE TRADE LIMITED

Rancharan Sengupta
Director

(DIN: 02402571)

For SPEEDAGE TRADE LIMITED

[Signature]
Director

(DIN: 00990730)



SPEEDAGE TRADE LIMITED

Cash Flow Statement for the period ended March 31, 2017

Particulars	Amount in Rs.
	For the period Ended 31st March, 2017
A. Cash flows from operating activities:	
(Loss) before taxation and after exceptional items	(274,761)
Adjustment for:	
Finance cost	7,090
Operating profit before working capital changes	(267,671)
Adjustments for:	
Increase / (Decrease) in other current liabilities	253,822
Increase / (Decrease) loans and advances	(1,199,000)
Net cash from operating activities	(1,212,849)
B. Cash flows from investing activities:	-
C. Cash flows from financing activities:	
Proceeds from equity share allotment	100,000
Unsecured loan received	1,350,000
Finance cost	(7,090)
	1,442,910
Net increase in cash and Cash equivalents	230,061
Cash and Cash equivalents at the beginning of the period	-
Cash and Cash equivalents at the end of the period	230,061

As per our report of even date attached

For ARSK & ASSOCIATES
Chartered Accountants
Firm's Registration No : 315082E

Chetan Gutgutia

CA. Chetan Gutgutia
Partner
Membership No. 304386

Place: Kolkata
Date: 28th August, 2017



For and on behalf of the board of directors

For SPEEDAGE TRADE LIMITED

Ranjan Dey
Director

(DIN: 02402571)

For SPEEDAGE TRADE LIMITED

[Signature]
Director

(DIN: 00990730)



SPEEDAGE TRADE LIMITED

Notes on financial statements for the period ended 31st March, 2017

Significant accounting policies

A Basis of accounting and preparation of financial statements

The financial statements have been prepared to comply in all material aspects with applicable accounting principles in India, the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016. The financial statements have been prepared under the historical cost convention on an accrual basis except in case of assets for which provision for impairment is made and revaluation is carried out.

B Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

C Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

D Earnings per share

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.

E Taxation

Tax expense comprises of current tax.

Current income-tax are measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961.

F Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and current investments with an original maturity of three months or less.

G Contingent liabilities

Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty, are treated as contingent and disclosed by way of notes to the accounts.

H Provisions

A provision is recognised when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance date and adjusted to reflect the current best estimates.



SPEEDAGE TRADE LIMITED

Notes on financial statements for the period ended 31st March, 2017

1	Share Capital	As at 31st March, 2017	
		Number	Amount (Rs.)
	Authorised Equity Shares of Rs 10 each	50,000	500,000
	Issued, subscribed & paid up Equity Shares of Rs 10 each fully paid up	10,000	100,000
	Total	10,000	100,000

1.1 Rights, preferences and restrictions attached to shares

The Company has only one class of issued shares i.e. Equity Shares having face value of Rs.10 per share. Each holder of Equity Shares is entitled to one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after payment of all preferential amounts, in proportion to their shareholding.

1.2	Shareholders holding more than 5 % of the aggregate shares of the company	As at 31st March, 2017	
		No. of Shares held	% of Holding
	MKJ ENTERPRISES LIMITED#	10,000	100
	Total	10,000	100

Six equity shares are registered in the name of nominees of MKJ Enterprises Limited. However MKJ Enterprises Limited holds beneficial interest in said share.

1.3 10,000 Equity Shares are held by MKJ Enterprises Limited, the holding company.

2	Reserves & Surplus	As at 31st March, 2017
		Amount (Rs.)
	Deficit in the Statement of Profit & Loss	
	Opening balance	-
	Add: (Loss) for the period	(274,761)
	Closing balance	(274,761)

3	Short term borrowings	As at 31st March, 2017
		Amount (Rs.)
	(Unsecured)	
	Loan from a related party	1,350,000
	Total	1,350,000

4	Other current liabilities	As at 31st March, 2017
		Amount (Rs.)
	Payable for expenses	26,125
	Statutory dues	46,359
	Advance received from the holding company	174,957
	Interest accrued and due on borrowings	6,381
	Total	253,822



[Handwritten signature]

SPEEDAGE TRADE LIMITED

Notes on financial statements for the period ended 31st March, 2017

5	Cash & Cash equivalents	As at 31st March, 2017
		Amount (Rs.)
	Balance with bank in a current account	205,621
	Cash in hand	24,440
	Total	230,061

6	Short term loans and Advances	As at 31st March, 2017
		Amount (Rs)
	Advance against expenses	1,199,000
	Total	1,199,000

7	Finance costs	For the period ended 31st March, 2017
		Amount (Rs)
	Interest on unsecured loan	7,090
	Total	7,090

8	Other expenses	For the period ended 31st March, 2017
		Amount (Rs.)
	Bank charges	35
	General expenses	3,581
	Printing & Stationery	5,597
	Professional charges	163,576
	Payments to auditor	36,750
	Preliminary expenses	51,510
	Postage & Stamp	6,623
	Total	267,671

8.1	Payments to auditor as	For the period ended 31st March, 2017
		Amount (Rs)
	Statutory audit	20,650
	Certification fees	16,100
	Total	36,750



(Handwritten signatures)

SPEEDAGE TRADE LIMITED

Notes on financial statements for the period ended 31st March, 2017

9 Disclosures of related party transactions (as identified & certified by the management):

- a As per Accounting Standard - 18 - 'Related Party Disclosures' issued by the Institute of Chartered Accounts of India, the names of the related parties are given below:

Key Management Personnel

Shyam Sunder Sighania	(Director)
Kanchan Kumar Dey	(Director)
Sudip Bandyopadhyay	(Director)

Holding Company

MKJ Enterprises Limited

Enterprise owned or significantly influenced by Key Management Personnel and their relatives

The Right Address Limited

- b Transaction with related parties during the period and period end outstanding balance thereof are as follows :

Nature of Transactions	Holding Company	Enterprise owned or significantly influenced by Key Management Personnel and their relatives	Total
Equity share allotment			
MKJ Enterprises Limited	100,000	-	100,000
Advance received			
MKJ Enterprises Limited	174,957	-	174,957
Unsecured loan taken			
The Right Address Limited	-	1,350,000	1,350,000
Interest expenses			
The Right Address Limited	-	7,090	7,090
Balance payable			
MKJ Enterprises Limited	174,957	-	174,957
The Right Address Limited	-	1,356,381	1,356,381

10 Earnings per share (EPS)

Particulars	For theyear ended 31st March, 2017
Profit/(Loss) after tax	(274,761)
Weighted average number of equity shares outstanding during the period	1,753
Nominal value of equity per share	10
Basic earning per share (EPS)	(156.70)



Handwritten signatures and initials.

SPEEDAGE TRADE LIMITED**Notes on financial statements for the period ended 31st March, 2017**

- 11 Disclosure relating to specified bank notes (SBNs) held and transacted during the period from 8th November, 2016 to 30th December, 2016 as required in notification no. GSR 308(E) [F.No. 17/62/2015-CL-V-VOL.1)], dated 30th March, 2017.

Particulars	Specified Bank Notes (SBNs)	Other denomination notes	Total
Closing cash-in-hand as on 08-11-2016	-	-	-
Add: Permitted Receipts	-	-	-
Less: Permitted Payments	-	-	-
Less: Amount deposited in a bank	-	-	-
Closing cash-in-hand as on 30-12-2016	-	-	-

- 12 The company was incorporated on 26th December' 2016 . The accounts have been drawn for the period from the date of incorporation till 31st March, 2017.

- 13 Figures have been rounded off to nearest rupee.

As per our report of even date

For **ARSK & ASSOCIATES**
Chartered Accountants
Firm Registration No. 315082E

For and on behalf of the board of directors

Chetan Gutgutia

CA. Chetan Gutgutia
Partner
Membership No. 304386

Place: Kolkata
Date: 28th August, 2017

For **SPEEDAGE TRADE LIMITED**

Kamchan Dey
Director

(DIN: 02402571)

For **SPEEDAGE TRADE LIMITED**

[Signature]

Director

(DIN: 00990730)

