

# FIVE X TRADECOM LIMITED

(Formerly - Five X Finance & Investment Limited)

## 7<sup>th</sup> ANNUAL REPORT

# 2015-16

### **Registered Address**

305 Krishna - A, Vishal Nagar Marve  
Road, Malad (West) Mumbai -400064  
Maharashtra, India

Tel. 022-60603001

Email Id. [fivexfinance@gmail.com](mailto:fivexfinance@gmail.com)

# INDEX

Particulars	Page No.
Corporate Information & other Details	3
Notice of 07 <sup>th</sup> Annual General Meeting of the Company	4
Procedure and Instruction for E-voting	6
Explanatory Statement to Resolutions u/s 102 of Companies Act, 2013	8
Additional information of Directors seeking Re-Appointment/Appointment	10
Board of Directors' Report	11
Annexure to Directors' Report	
Policy on Selection and Appointment, Performance Evolution & Remuneration of Directors - Annexure A	17
Form MR-3 Secretarial Audit Report – Annexure B	19
Form AOC-2 (Related Party Transaction) – Annexure C	22
For MGT-9 Extract of Annual Return – Annexure D	23
CEO/CFO Certification	29
Declaration on Compliance of Code of Conduct of BOD & Senior Management	29
Auditors' Certificate Regarding Compliance Of Conditions Of Corporate Governance	30
Certificate for adherence to the Code of Conduct [Pursuant to Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]	30
Corporate Governance Report	31
Management Discussion and Analysis Report	40
Independent Auditors' Report	42
Annexure to Auditors' Report	44
Balance Sheet	48
Profit & Loss A/c	49
Cash Flow Statement	50
Notes forming part of Financial Statement	51
Attendance Slip	60
Proxy Form	60
Poll Paper	61
Request Letter to members	62
Route Map	63

# CORPORATE INFORMATION

## Board of Directors

Mr. Amit Gulecha	-	Managing director
Mrs. Tanu Giriraj Agarwal	-	Director
Ms. Seema Sidhu	-	Director
Mr. Zubin Jasi Pardiwala	-	Director
Ms. Swati Shinde	-	Additional Director
Mr. Hardik Kumar Kabariya	-	Additional Director
Mr. Vinod Prabhu	-	CFO

## Bankers

Kotak Mahindra Bank Limited  
Axis Bank Limited  
DCB Bank  
RBL Bank

## Statutory Auditor

M/s Pravin Chandak & Associates  
Chartered Accountants  
403, New Swapanalok Chs Ltd,  
Natakwala Lane, Borivali (West),  
Mumbai-400092

## Internal Auditor

M/s A.M. Gohel & Co.  
Chartered Accountants

## Secretarial Auditor

M/s. P.D. Pandya & Associates  
Practicing Company Secretary

## Registrars & Transfer Agent

Purva Share Registry (India) Pvt Ltd  
9 Shiv Shakti Industrial Estate,  
J R Boricha Marg, Opp. Kasturba Hosp.,  
Lower Parel (E), Mumbai – 400011  
Tel: 022 – 23016761 / 23018261  
E-Mail- [busicomp@vsnl.com](mailto:busicomp@vsnl.com)

## Listing of Equity Shares

Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers Dalal Street,  
Mumbai- 400001  
Tel: 91-22-22721233/4 | 91-22-66545695

## Registered Office

305, Krishna – A, Vishal Nagar, Marve Road,  
Malad (West), Mumbai - 400064  
Tel: 022-60603001  
Email Id: [fivexfinance@gmail.com](mailto:fivexfinance@gmail.com)  
Website: [www.fivexfinance.com](http://www.fivexfinance.com)

# NOTICE

**Notice is hereby given that 7<sup>th</sup>Annual General Meeting of the Members of M/s. FIVE X TRADECOM LIMITED (Formerly Five X Finance & Investment Limited ) will be held on Thursday, 29th September, 2016 at 11.00 A.M at E/109, Crystal Plaza, New Link Road, Opp. Infinity Mall, Andheri (West), Mumbai-400053 to transact the following business:**

## **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March 2016, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Explanatory Notes annexed to, and forming part of, any of the above documents together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mrs. Tanu Giriraj Agarwal (DIN: 00290966), who retires by rotation and being eligible, offers herself for re-appointment.
3. To ratify the appointment of M/s. Pravin Chandak & Associates, Chartered Accountants, Mumbai (Registration No. 116627W) as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 8<sup>th</sup> Annual General Meeting and to authorize the Board of Directors to fix their remuneration for the Financial Year 2016-17.

## **SPECIAL BUSINESS**

4. **Regularization the appointment of Ms. Swati Digamber Shinde (DIN: 07286912) as an Independent Non-Executive Director.**

To consider and, if thought fit, to give assent/dissent to the following resolution as an Ordinary Resolution:

**“Resolved That** pursuant to the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification (s) or re-enactment thereof) read with Schedule IV of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Obligations and Disclosure Requirements, Ms. Swati Shinde (DIN: 07286912) who was appointed as an Additional Director pursuant to the provisions of section 161(1) of the companies act, 2013 and who has submitted a declaration that she meets the criteria of Independence as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom the company has received a notice in writing from a Member proposing her candidature for the office of Director, pursuant to Section 160 be and is hereby appointed as Independent Director of the Company to hold office for five consecutive years with effect from 21<sup>st</sup> September, 2015 upto 20<sup>th</sup> September, 2020 not liable to retire by rotation.”

5. **Regularization of appointment of Mr. Hardikkumar Bharatbhai Kabariya (DIN: 07566240) as an Independent Non-Executive Director.**

To consider and, if thought fit, to give assent/dissent to the following resolution as an Ordinary Resolution:

**“Resolved That** pursuant to the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification (s) or re-enactment thereof) read with Schedule IV of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirement) Requirements, Mr. Hardikkumar Bharatbhai Kabariya (DIN: 07566240) who was appointed as an Additional Director pursuant to the provisions of section 161(1) of the companies act, 2013 and who has submitted a declaration that he meets the criteria of Independence as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom the company has received a notice in writing from a Member proposing his candidature for the office of Director, pursuant to Section 160 be and is hereby appointed as Independent Director of the Company to hold office for five consecutive years with effect from 27<sup>th</sup> May, 2016 upto 26<sup>th</sup> May, 2021 not liable to retire by rotation.”

6. **Approval for Related Party Transaction**

To consider and, if thought fit, to pass with or without modification, if any, the following resolution as an Ordinary Resolution:

**“Resolved That** in continuation of earlier resolution passed in this behalf and pursuant to the provisions of Section 188, if and to the extent applicable, and other applicable provisions of the Act read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 23(4) of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, as amended from time to time, consent of the Company be and is hereby accorded to the Board to enter into any transactions/contracts/arrangements with the ‘related party’ as defined in the Act and Regulation 2(zb) of the Listing Regulation and mentioned in below table, relating to sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering of any services or appointment of such related party to any office or place of profit in the Company or its subsidiary or associate or promoter group Company, making of loans to, and/or giving of guarantees or providing security and/or making of investments and the purchase from

and/or sale to it of any securities by the Company, or any combination thereof, etc on such terms and conditions as the Board in its absolute discretion may deem fit provided however that the aggregate amount/value of all such transactions/contracts/arrangements that may be entered into and remaining outstanding at any time shall not exceed Rs.50 Crores with each related parties respectively during any financial year.”

Sr. No.	Name of Related Parties	Nature of Relationship	Nature of transaction	Amount
1	M/s. Axon Ventures Limited	Group Company	To enter in to transaction relating sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering of any services or appointment of such related party to any office or place of profit in the Company or its subsidiary or associate Company, making of loans to, and/or giving of guarantees or providing security on behalf of the Company (Related Party) and/or making of investments in the securities of the Company and the purchase from and/or sale to it of any securities by the Company, or any combination thereof, etc.	50 Crores
2	M/s. Rockon Enterprises Limited	Group Company		50 Crores
3	M/s. Proaim Enterprises Limited	Group Company		50 Crores
4	M/s. Tilak Ventures Limited	Group Company		50 Crores
5	M/s. Banas Finance Limited	Group Company		50 Crores
6	M/s. Handful Investrade Pvt Ltd	Group Company		50 Crores
7	M/s. Agrawal Bullion Limited	Group Company		50 Crores
8	M/s. Kayaguru Capital Market Pvt Ltd	Group Company		50 Crores
9	M/s. Rockon Capital Market Pvt Ltd	Group Company		50 Crores
10	Mr. Girraj Kishor Agrawal	Promoter		50 Crores
11	M/s. Girraj Kishor Agrawal Huf	Promoter		50 Crores
12	Mrs. Tanu Agarwal	Director & Promoter		50 Crores

\*The ceiling on the amounts of transactions specified as above would mean the transactions entered into and remaining outstanding at any point in time.

“**Resolved Further That** the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, proper or expedient for the purpose of giving effect to the above resolution.

**REGISTERED OFFICE:**

305, Krishna - A, Vishal Nagar  
Marve Road, Malad (West),  
Mumbai: 400064.  
Date: 10<sup>th</sup> August, 2016

**By Order of the Board**

Sd/-  
**Tanu Giriraj Agarwal**  
(Director)  
DIN: 00290966

**IMPORTANT COMMUNICATION TO MEMBERS – GREEN INITIATIVE IN CORPORATE GOVERNANCE**

The Ministry of Corporate Affairs (MCA) has taken a Green Initiative in Corporate Governance by allowing paperless compliances by the Companies and has issued a Circular stating that service of all documents including Annual Reports can be sent by e-mail to its Members. Your Company believes that this is a remarkable and environment friendly initiative by MCA and requests all Members to support in this noble cause.

The Company has already embarked on this initiative and proposes to send documents including Annual Reports in electronic form to the Members on the email address provided by them to the R&T Agent/the Depositories.

The Members who hold shares in physical form are requested to intimate/update their email address to the Company/R&T Agent while Members holding shares in demat form can intimate/update their email address to their respective Depository Participants.

Members are requested to further note that they will be entitled to be furnished, free of cost, the physical copy of the documents sent by e-mail, upon receipt of a requisition from them, any time, as a Member of the Company.

## NOTES:

- a) Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the meeting is attached hereto
- b) A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member. The proxies should, however, be deposited at the registered office of the Company not later than 48 hours before the commencement of the meeting.
- c) A person can act as a proxy on behalf of members not exceeding fifty in number 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 total share capital of the company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other Member.
- d) Bodies Corporate, who are the members of the Company, are requested to send in advance duly certified copy of Board Resolution authorizing their representative to attend and vote at the annual general meeting.
- e) Members, Proxies and Authorised representatives are requested to bring to the meeting; the attendance slips enclosed herewith duly completed and signed mentioning therein details of DP ID and Client ID/Folio No.
- f) In case of joint holders attending the meeting, the joint holder who is higher in the order of names will be entitled to vote at the meeting.
- g) The register of Members and Share Transfer Books of the Company will be closed from 21/09/2016 to 23/09/2016, both days inclusive, for payment of dividend/bonus, if any, declared/ approved, at Annual General Meeting.
- h) Shareholders desiring any information as regards the Accounts are required to write to the Company at least seven days in advance of the meeting so that the information, to the extent practicable, can be made available at the meeting.
- i) The Securities & Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form, are, therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat Account. Members holding their shares in Physical Form can submit their PAN details to the share transfer agent (M/s. Purva Shareregistry (India) Pvt Ltd) of the Company.
- j) Members are requested to notify immediately changes, if any, in their registered addresses to the Company's Registrar and Share Transfer Agents M/s. Purva Shareregistry (India) Pvt Ltd. at 9, Shiv Shakti Industrial Estate, J.R. Boricha Marg, Lower Parel (E), Mumbai – 400 011.
- k) Members are also requested to furnish their Bank details to the company's Share Transfer Agents immediately for printing the same on the dividend warrants/Cheques to prevent fraudulent encashment of the instruments.
- l) Pursuant to the provisions of Sections 101 and 136 of the Act read with 'The Companies (Accounts) Rules, 2014' electronic copy of the Annual Report for financial year 2015-2016 is being sent to those members whose email IDs are registered with their respective Depository Participant(s) (DPs), the company or Purva Shareregistry (India) Pvt Ltd. unless any member has requested for a hard copy of the same. For members who have not registered their email address so far, are requested to promptly intimate the same to their respective DPs or to the Company / Purva Shareregistry (India) Pvt Ltd., as the case maybe. Physical copies of the Annual Report for the year 2015-2016 will be sent in the permitted mode in cases where the email addresses are not available with the Company.
- m) Electronic copy of the Notice convening the 7th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members who hold shares in dematerialized mode and whose email addresses are registered with their respective Depository Participants. For
- n) Those members who have not registered their email address physical copies of the said Notice inter alia indicating the process and manner of e-voting along with attendance slip and proxy form is being sent in the permitted mode.
- o) Members may also note that the Notice of the 07th Annual General Meeting will also be available on the Company's website [www.fivexfinance.com](http://www.fivexfinance.com), which can be downloaded from the site. The physical copies of the aforesaid documents will also be available at the Company's registered office in Mumbai for inspection during normal business hours on all the working days except Saturdays and Sundays.

## E – VOTING

In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members the facility to exercise their right to vote on resolutions proposed to be considered at the ensuing Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of

casting the votes by the members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by National Securities Depository Limited (NSDL).

The facility for voting through ballot paper shall also be made available at the AGM and the members attending the meeting shall be able to exercise their right to vote at the meeting through ballot paper in case they have not casted their vote by remote e-voting.

The members who have casted their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

**PROCESS AND MANNER FOR ELECTRONIC VOTING:-**

- 1) Members whose e-mail addresses are registered with the company/Depository Participant(s) will receive an e-mail from NSDL informing the User-ID and Password.
- 2) Open e-mail and open PDF file viz; “FFL e-voting.pdf” with your client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note the password is an initial password.
- 3) Launch internet browser by typing the following URL: <https://www.evoting.nsd.com/>
- 4) Click on shareholder- Login
- 5) Insert user ID and password and initial password noted in step 1 above. Click Login
- 6) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- 7) Home page of e-voting opens. Click on e-voting. Active e-voting cycles.
- 8) Select “EVEN” of Five X Tradecom Limited
- 9) Now you are ready for e-voting and cast vote page opens.
- 10) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
- 11) Upon confirmation, the message “Vote caste successfully” will be displayed.
- 12) Once you have voted on the resolution, you will not be allowed to modify your vote.
- 13) For the votes to be considered valid, the institutional shareholder(s) i.e. other than individuals , HUF, NRI, etc. are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution /authorization letter etc. together with attested specimen signature of the authorized signatory /signatories who are authorized to vote, to the scrutinizer via e-mail at [fivexfinance@gmail.com](mailto:fivexfinance@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- 14) For members whose email IDs are not registered with the company/ Depository participant(s) who receive physical ballot forms, the following instructions may be noted:
- 15) The initial password is provided at the bottom of the Ballot Form Please follow all the steps from 1 to 12 mentioned above, to cast your vote.
- 16) In case of any queries you may refer to the Frequently Asked Questions (FAQs) and e-voting user manual for Members available in the ‘Downloads’ section of [www.evoting.nsd.com](http://www.evoting.nsd.com) or contact NSDL by email at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- 17) Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the ‘Forgot password’ option available on the site to reset the password.
- 18) If you are already registered with NSDL for e-voting, then you can use your existing user ID and password for casting your vote.
- 19) The e-voting period commences on Monday 26/09/2016 at 9:00 A.M. and ends on Wednesday, 28/09/2016 at 5:00 P.M. During this period, members of the company holding shares either in physical form or in dematerialized form, as on the cutoff / relevant date i.e. Thursday, 22/09/2016 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a member, he or she will not be allowed to change it subsequently.
- 20) Any person, who becomes a member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date i.e. Thursday, 22/09/2016 may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [fivexfinance@gmail.com](mailto:fivexfinance@gmail.com). However, if such member is already registered with NSDL for remote e-voting then he/she/it can use his/her/its existing user ID and password for casting the vote. The facility to reset the forgotten password is also provided by NSDL by using “Forgot User Details/Password” option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).

- 21) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, viz., Thursday, 22/09/2016 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- 22) Mr. Pravin Chandak, Chartered Accountant, (Membership No. 049391), Partner of M/s. Pravin Chandak & Associates., Chartered Accountants, Mumbai has been appointed as the Scrutinizer by the Board of Directors of the Company to scrutinize the voting and e-voting process in a fair and transparent manner.

The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by the Chairman in writing, who shall countersign the same and declare the result of the voting forthwith.

The Results declared along with the report of the Scrutinizer will be placed on the website of the Company [fivefinance@gmail.com](mailto:fivefinance@gmail.com) and on the website of NSDL immediately after the declaration of results by the Chairman or by a person duly authorised. The results shall also be immediately forwarded to the BSE Limited, where the equity shares of the Company are listed.

#### **REQUEST TO MEMBERS**

Members are requested to send their question(s), if any, relating to the financial statements, shareholding, etc., to the Company Secretary/Chief Financial Officer at the Registered Office of the Company, on or before September 23, 2015, so that the answers/details can be kept ready at the Annual General Meeting.

## **EXPLANATORY STATEMENT**

**[In Respect Of the Special Business Pursuant To Section 102 of the Companies Act, 2013]**

### **Item No.4**

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors, at its meeting held on 21/09/2015, and appointed Ms. Swati Shinde as an additional director (Independent) under Section 161(1) of the Act read. Accordingly, Ms. Swati Shinde holds office as a director up to the date of the forthcoming Annual General Meeting. It is proposed to appoint her as a Non-executive and Independent Director of the Company for five consecutive years with effect from 29/09/2016 in terms of Section 149 of the Act.

The Company has received a notice along with the deposit of requisite amount under Section 160 of the Act from Ms. Swati Shinde his candidature ship for the office of a director of the Company. Ms. Swati Shinde has confirmed to the Board that She qualifies to be an independent director within the meaning of Regulation 16(1)(b) of SEBI(LODR), Regulation 2015 and Section 149(6) of the Act read with Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014. In the opinion of the Board, Ms. Swati Shinde fulfils the conditions specified in the Act and Rules made there under for his appointment as an Independent Director of the Company.

The Board of Director is of the opinion that Ms. Swati Shinde, possesses requisite skills, experience and knowledge relevant to the company's business and it would be in the interest of the company to continue to have his association with the company as director. Accordingly, the Board recommends the passing of the Ordinary Resolution proposed at item no. 4 of the Notice.

Brief profile of Ms. Swati Shinde and the disclosures required under Regulation 4(2) (f) of the SEBI(LODR), Regulation 2015 are given as additional information about the directors, which forms part of the Notice.

None of the Directors/Key Managerial Personnel of the Company/ their relatives, except Ms. Swati Shinde, is in any way, concerned or interested, financially or otherwise, in the resolution set out at item no. 4 of the Notice.

### **Item No.5**

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors, at its meeting held on 27/05/2016, and appointed Mr. Hardikkumar Bharatbhai Kabariya as an additional director (Independent) under Section 161(1) of the Act read. Accordingly, Mr. Hardikkumar Bharatbhai Kabariya holds office as a director up to the date of the forthcoming Annual General Meeting. It is proposed to appoint her as a Non-executive and Independent Director of the Company for five consecutive years with effect from 29/09/2016 in terms of Section 149 of the Act.

The Company has received a notice along with the deposit of requisite amount under Section 160 of the Act from Mr. Hardikkumar Bharatbhai Kabariya his candidature ship for the office of a director of the Company. Mr. Hardikkumar Bharatbhai Kabariya has confirmed to the Board that he qualifies to be an independent director within the meaning of Regulation 16(1)(b) of SEBI(LODR), Regulation 2015 and Section 149(6) of the Act read with Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014. In the opinion of the Board, Mr. Hardikkumar Bharatbhai Kabariya



fulfils the conditions specified in the Act and Rules made there under for his appointment as an Independent Director of the Company.

The Board of Director is of the opinion that Mr. Hardikkumar Bharatbhai Kabariya, possesses requisite skills, experience and knowledge relevant to the company's business and it would be in the interest of the company to continue to have his association with the company as director. Accordingly, the Board recommends the passing of the Ordinary Resolution proposed at item no. 5 of the Notice.

Brief profile of Mr. Hardikkumar Bharatbhai Kabariya and the disclosures required under Regulation 4(2) of the SEBI(LODR), Regulation 2015 are given as additional information about the directors, which forms part of the Notice.

None of the Directors/Key Managerial Personnel of the Company/ their relatives, except Mr. Hardikkumar Bharatbhai Kabariya, is in any way, concerned or interested, financially or otherwise, in the resolution set out at item no. 5 of the Notice.

#### **Item No.6**

The Company has got the approval of the Shareholders in the 06th Annual General Meeting of the company held on 29th September, 2015 under Section 188(1) of the Companies Act, 2013 and rules made there under for entering into certain transactions with related parties by way of Special resolution; Pursuant to the provisions of Section 188, if and to the extent applicable, and other applicable provisions of the Act, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force), all related party transactions beyond the thresholds mentioned in Rule 15(3) (a) require prior approval of the Members in general meeting. Further, as per the provisions of Regulation 23(2) (4) of the SEBI (LODR), Regulation 2015, as amended from time to time, all related party transactions require prior approval of the Audit Committee and all material transactions with related parties require approval of the members of a public listed company through a Ordinary resolution and the related parties are required to abstain from voting on such resolution whether the entity is a related party to the particular transaction or not.

“Material Related Party Transaction” under Regulation 23(1) of Listing Regulation means any transaction to be entered into individually or taken together with previous transactions during a financial year exceeding 10% of the annual consolidated turnover of a company as per its last audited financial statements. The annual consolidated turnover of the Company for the financial year 2015-16 is Rs.495.99 Lacs. Accordingly, any transaction(s) by the Company with a related party (except with its wholly owned subsidiaries) exceeding Rs. 49.59 Lacs (10% of the Company's annual consolidated turnover) shall be considered as material transaction and hence, the approval of the Members is required for the same.

None of the directors of the company or their relatives, except Mrs. Tanu Giriraj Agarwal, is in any way concerned or interested in the above resolution.

**REGISTERED OFFICE:**  
305, Krishna - A, Vishal Nagar  
Marve Road, Malad (West),  
Mumbai: 400064.  
Date: 10<sup>th</sup> August, 2016

**By Order of the Board**

**Sd/-**  
**Tanu Giriraj Agarwal**  
**(Director)**  
**DIN: 00290966**

**DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING**

Sr. No.	Name of the Directors	Mrs. Tanu Giriraj Agarwal	Ms. Swati Digamber Shinde	Mr. Hardikkumar Bharatbhai Kabariya
1	Date of Birth	04/10/1968	12/10/1992	16/08/1993
2	Age	47 years	23years	22years
3	Date of Appointment	24/03/2010	21/09/2015	27/05/2016
4	Permanent Account Number (PAN)	AADPA7003J	DTYPS0220Q	CWAPK3102K
5	Director Identification Number (DIN)	00290966	07286912	07566240
6	No. of equity shares held in the Company	28,800	NIL	NIL
7	Qualifications	B Sc. IT	Graduate	Graduate
8	Brief Profile	Mrs. Tanu Agrawal is the Director of the Company. She is a Science Graduate, has done BSC IT. She is handling Business Activities of the group companies for the last 15 years and also involve in routine operations of the company. She has good interpersonal and communication skills and ability required to lead as a Director.	Ms. Swati Shinde is a Commerce graduate she posses good knowledge, skill, and ability required to lead as the company Human Resources and Excellent interpersonal and coaching skills, Demonstrated ability to lead and develop Human Resources staff members.	Mr. Hardikkumar is Commerce graduate and having a good knowledge of Accounts and Finance. He is also having a good interpersonal Communication skill and has good knowledge, skill and ability required to lead the company
9	List of other Directorships (excluding Foreign Company)	1. Proaim Enterprises Limited 2. Rockon Enterprises Limited 3. Agrawal Bullion Limited 4. Rockon Capital Market Pvt Ltd 5. Kayaguru Capital Market Pvt Ltd 6. Handful Investrade Private Ltd	1. Axon Ventures Limited 2. Tilak Ventures Limited 3. Rockon Enterprises Ltd 4. Banas Finance Limited	1. Axon Ventures Limited 2. Tilak Ventures Limited 3. Rockon Enterprises Ltd 4. Banas Finance Limited 5. Proaim Enterprises Ltd
10	Membership/Chairmanship of other Public Companies (includes only Audit Committee and Stakeholder Relationship Committee)	1. Member of Audit and Stakeholder Relationship Committee of M/s. Proaim Enterprises Limited and M/s. Rockon Enterprises Limited	1. Member of Audit and Stakeholder Relationship Committee of M/s. Axon Ventures Limited, M/s. Rockon Enterprises Limited, M/s. Banas Finance Limited and M/s. Tilak Ventures Limited  2. Chairman of Audit and Stakeholder Relationship Committee of M/s. Tilak Ventures Limited	NIL
11	Relationships, if any between Directors, interest.	No	No	No

# DIRECTOR'S REPORT

To,  
The Members,

The Directors of the Company take pleasure in presenting their 7th Annual Report together with the Annual Audited Financial Statements for the financial year ended March 31, 2016.

## Financial Results

The summary of the Company's financial performance for the financial year 2015-16 as compared to the previous financial year 2014-15 is given below:

Particulars	Year ended 31.03.2016	Year ended 31.03.2015
Revenue from Sales of Commodities	284.22	497.61
Revenue from Finance and Share Trading	211.77	483.73
<b>Total Revenue from Operations</b>	<b>495.99</b>	<b>981.34</b>
Other Income	0.18	0.07
<b>Total Revenue</b>	<b>496.18</b>	<b>981.41</b>
Profit before Dep. & Int.	(0.48)	(158.19)
Depreciation	0.06	-
Interest	0.51	3.01
Profit after Depreciation & Interest	(1.05)	(161.20)
Provision for Taxation	-	-
Provision for Tax (deferred)	50.14	4.12
Profit after Tax	49.09	(158.37)
<b>Net profit/ (Loss)</b>	<b>49.09</b>	<b>(158.37)</b>

## Operational Review

During the year under review the total revenue of the company is Rs. 496.18 Lacs including other income as compared to Rs. 981.34 Lacs in the previous year thereby registering a decrease of 49.48%. The other income earned by the company in the year 2015-16 is more than 60% (approximately) as compared to previous year. Even after registering a decrease in total revenue in the current year the Company managed to generate Net Profit of Rs. 49.09 Lacs in the financial year 2015-16 as compared to Net Loss of Rs. 158.37 Lacs in the previous year.

## Dividend

During the year, your directors have not recommended any dividend on Equity Shares for the year under review.

## Share Capital

The paid up equity share capital of the Company as on March 31, 2016 was Rs. 20,55,44,000/-. During the year under review, the Company has not issued any shares or granted stock options or sweat equity.

## Public Deposits

Your Company has not accepted any deposits within the meaning of Section 73 (1) and 74 of the Companies Act, 2013 read together with the companies (Acceptance of Deposits) Rules, 2014.

## Changes in Director's & Key Managerial Personnel

The Composition of the Board during the year as per the provisions of Regulation 17(1) of Listing Regulation read with the Companies Act, 2013. During the period under review,

On the recommendation of Nomination and Remuneration Committee, your Board inducted Ms. Swati Shinde and Mr. Hardikkumar Bharatbhai Kabariya as an Additional Directors of the Company in the category of Independent Director with effect from 21/09/2015 and 27/05/2016 respectively in order to comply with the requirement of Section 149(1) of the Companies Act, 2013. In terms of Section 161 of the Companies Act, 2013 they will hold office up to the date of the ensuing Annual General Meeting. The Company has received a notice in writing along with deposit pursuant to Section 160 of Companies Act, 2013, proposing the appointment of Ms. Swati Shinde and Mr. Hardikkumar Bharatbhai Kabariya, Directors of the Company. Your Board has recommended the appointment of Ms. Swati Shinde and Mr. Hardikkumar Bharatbhai Kabariya as Independent Directors of the Company for a period of five consecutive years up to the fifth consecutive Annual General Meeting of the Company, not liable to retire by rotation.

During the year Pursuant to Section 152 of the Companies Act, 2013 Mrs. Tanu Giriraj Agarwal, Director, retires by rotation at the ensuing Annual General Meeting and being eligible offers herself for re-appointment. Your Board has recommended her re-appointment.

During the year under review the members at its last AGM held had appointed Mr. Amit Gulecha as Managing Director of the Company for a term of 5 years from 10<sup>th</sup> August 2015 to 09<sup>th</sup> August 2020.

During the year under review Mr. Jatin Kumar Agarrwal ceased to be director due to his sudden death on 17th August, 2015. The Directors express their profound sorrow at his sudden demise. The management is thankful for his contribution towards the affairs of the company.

Ms. Swati Shinde and Mr. Hardikkumar Bharatbhai Kabariya have given declarations that they continues to meet the criteria of independence as laid down under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations.

Further Mrs. Tanu Agarwal tendered her resignation from the post of CFO of the Company of w.e.f 09/02/2016. The Board is thankful for her efforts and contribution in the company and Mr. Vinod Prabhu has been appointed w.e.f. 09/02/2016 in place of Mrs. Tanu Agarwal as Director and CFO of the Company.

As required under Regulation 36(3) of the Listing Regulations with the stock exchanges, the information on the particulars of Directors proposed for appointment/re-appointment has been given in the notice of annual general meeting.

#### **Directors' Responsibility Statement**

In accordance with the provisions of Section 134 (3) (c) and 134 (5) of the Companies Act, 2013, and based on the information provided by management, your Directors' state that:

- a) In the preparation of the annual accounts for the financial year ended 31st March, 2016 the applicable accounting standards have been followed.
- b) Directors have selected such Accounting policies 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 corporation as at the end of March 31, 2016 and of the profit of the Company for the year ended on that date.
- c) Director have taken Proper and sufficient care to the best of their knowledge and ability 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.
- d) Directors have prepared the annual accounts on a 'going concern' basis;.
- e) Director have laid down internal financial controls commensurate with the size of the Company and that such financial controls were adequate and were operating effectively.
- f) Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

#### **Declarations Given By Independent Directors**

The terms and conditions of appointment of Independent Directors are as per Schedule IV of the Act. Independent Directors have submitted a declaration that each of them meets the criteria of Independence as provided in Section 149(6) of the Companies Act, 2013 and there has been no change in the circumstances which may affect their status as Independent Directors during the year. The Board is also of the opinion that the Independent Directors fulfill all the conditions specified in the Companies Act, 2013 making them eligible to act as Independent Directors.

#### **Policies of the Company**

##### ➤ **The Policy On Sexual Harassment Of Women At Workplace (Prevention, Prohibition And Redressal) Act, 2013**

The Company has in place an Anti harassment policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under the policy. There was no complaint received from any employee during the financial year 2015-16 and hence no complaint is outstanding as on 31.03.2016 for Redressal. The policy is available at the following weblink: [www.fivexfinance.files.wordpress.com/2015/07/sexual-harassment-policy-five-x.pdf](http://www.fivexfinance.files.wordpress.com/2015/07/sexual-harassment-policy-five-x.pdf)

##### ➤ **Vigil Mechanism/Whistle Blower Policy**

The Company has established a vigil mechanism to provide appropriate avenues to the Directors and employees to bring to the attention of the Management, the concerns about behaviour of employees that raise concerns including fraud by using the mechanism provided in the Whistle Blower Policy. The details of the said Policy are included in the Report on Corporate Governance which forms part of the Annual Report. During the financial year 2015-16, no cases under this mechanism were reported in the Company and any of its subsidiaries/ associates. The policy is available at the following weblink: [www.fivexfinance.files.wordpress.com/2015/07/whistle-blower-policy-five-x-finance.pdf](http://www.fivexfinance.files.wordpress.com/2015/07/whistle-blower-policy-five-x-finance.pdf)

##### ➤ **Policy On Preservation Of Documents**

Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") imposed certain obligations and disclosure requirements on all listed entities, one of the common obligations for all listed entities pursuant to Regulation 9 being to formulate and put in place a policy for preservation of documents.

The Board of Directors of M/s Five X Tradecom Limited has complied with the requirement of formulating the policy for "Preservation of Documents" to comply with the requirements of Regulation 9 of the Listing Regulations. The policy is available at the following weblink: <https://fivexfinance.files.wordpress.com/2016/09/preservation-of-documents1.pdf>

➤ **Risk Management Policy**

The Risk Committee (the "Committee") of the Board of Directors of M/s Five X Tradecom Limited shall assist the Board and the other Board committees in fulfilling their oversight responsibilities for the risk management function of the Company and to take or use other means necessary to discharge its responsibilities as set forth hereunder and as described in the Company's articles of association and corporate governance guidelines approved by the Board. The policy is available at the following weblink: [https://fivexfinance.files.wordpress.com/2015/07/risk-mgt-policy\\_five-x.pdf](https://fivexfinance.files.wordpress.com/2015/07/risk-mgt-policy_five-x.pdf)

➤ **Related Party Transaction Policy**

The Board of Directors of M/s Five X Tradecom Limited has adopted this Policy upon the recommendation of the Audit Committee and the said Policy includes the materiality threshold and the manner of dealing with Related Party Transactions ("Policy") in compliance with the requirements of Section 188 of the Companies Act, 2013 and Clause 49 of the Listing Agreement with the Stock Exchanges in India. Amendments, from time to time, to the Policy, if any, shall be considered by the Board based on the recommendations of the Audit Committee. This Policy applies to transactions between the Company and one or more of its Related Parties. It provides a framework for governance and reporting of Related Party Transactions including material transactions. The policy is available at the following weblink: [https://fivexfinance.files.wordpress.com/2016/04/rpt\\_five-x.pdf](https://fivexfinance.files.wordpress.com/2016/04/rpt_five-x.pdf)

➤ **Familiarization Programme for Independent Directors**

The Program aims to provide insights into the Company to enable the Independent Directors to understand its business in depth and contribute significantly to the growth of the Company. The policy is available at the following weblink: <https://fivexfinance.files.wordpress.com/2016/04/familiarisation-progm.pdf>

➤ **Policies on Directors' Appointment And Remuneration**

The Company adheres to the requirements prescribed in the Companies Act, 2013, rules and amendments made there under and SEBI regulations for the Appointment and remuneration of the Directors of the Company.

The policies of the Company on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of Section 178 of the Act is appended as **Annexure A** to this Report.

## **AUDITORS**

➤ **STATUTORY AUDITORS**

M/s. Pravin Chandak & Associates, Chartered Accountants having Registration No. 116627W, who are Statutory Auditors of the Company hold office up to the forthcoming Annual General Meeting and are recommended for re-appointment to audit the accounts of the Company for the Financial Year 2016-17. As required under the provisions of Section 139 of the Companies Act, 2013, the Company has obtained written confirmation from M/s. Pravin Chandak & Associates, that their appointment, if made, would be in conformity with the limits specified in the said Section.

## **AUDITORS REPORT**

Observations made in the Auditors' Report are self-explanatory and therefore do not call for any further comments under Section 134 (1) of the Companies Act, 2013.

➤ **SECRETARIAL AUDITOR**

Pursuant to the requirements of Section 204(1) of the Act, and Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. P.D. Pandya & Associates, Company Secretary in Practice to conduct the Secretarial Audit for the financial year 2015-16. The Secretarial Audit Report as received from M/s. P.D. Pandya & Associates is appended to this Report as **Annexure B**.

➤ **INTERNAL AUDITOR**

The Company has appointed **M/s A.M. Gohel & Co.**, Chartered Accountants as an Internal Auditor F.Y 2016-17.

## **COMMENTS ON REMARKS/OBSERVATION/QUALIFICATION MADE BY AUDITORS:**

M/s P.D. Pandya & Associates, Company Secretary in Practice, in his Secretarial Auditor Report for the financial year 2015-16 have drawn the attention of the management on some Non Compliances which marked as qualification in his audit report. In connection with the same management herewith give the explanation for the same as follows:

The Company is not registered under Maharashtra State Tax on Professions, Trades, callings and Employments Tax, Act 1975 (Profession Tax Act). The Company will soon obtain valid P.T. number and will pay all the professional tax.

The Company secretary of the Company had resigned from the post of the Company Secretary w.e.f 7<sup>th</sup> August, 2015, according to Section 203 any vacancy arising due to resignation should be filled within six months of said vacancy. The Company was looking for a desired candidate for the post and appointed a new Company Secretary on 23<sup>rd</sup> March, 2016.

As pointed out by the secretarial auditor that the Company has exceeded limits for making loans and advances, providing guarantee and security and making of investment u/s 186 of the Companies Act, 2013 during the year. We contend the said observation, since the company's main object is financing and according to 186(1), which specifically exempts every company engaged in the business of financing of companies from the ambit of this section. However the Company has already taken the approval of the members for the same through postal ballot held on 19<sup>th</sup> May, 2016.

Inadvertently in some instance Company failed to file form MGT-10 with ROC with respect to change in shareholding more than 2% of promoter and top 10 shareholders. However Company has filed the said form for every change made for promoters holding. The Company ensures that in future same mistake would not repeat.

Though the Company is doing business of Finance & Investments, Company had not accepted any deposits from public. The Company is doing business out of its own fund. However as per section 45IA of Reserve Bank of India Act, 1934, Company cannot do Finance & Investments business without holding valid Certificate of Registration and which attracts the penalty of Rs. 5 Lacs u/s 58B (4-A) of the RBI Act, 1934. However to make good of the said default Company diversified its business line from Finance to dealers in agricultural goods and textiles and more than 50% of the total revenue is being generated from Textile Business, which bars the Company from being NBFC and dispense the requirement of obtaining COR from RBI and RBI will not impose any penalty and even if penalty imposed the same will be waived or reduced upon management re-presentation.

As far as appropriateness of internal control system is concerned, management is having views that the company has effective and sufficient internal control system in place for granting loans and over purchase and sales. The management grants demand loan only either to the parties known to the Company or by references which are governed by the Board policies. The Loan and Advances granted by the Company is considered as good and recoverable and do not require any significant provisions and same has been closely supervised and monitored on regular basis therefore no appraisal, renewal, Policies, procedures, committee or documents have been prescribed and executed. It's difficult to establish any standard or fixed policy and procedure for granting loans, as it depends up on emergency of funds and other requirements of the clients. Further the control over purchase and sales of commodities is concerned company has reasonable internal controls system according to the size of the company and scale of operations. However as per recommendation of Auditors, the Company is under process to strengthen its controls procedures.

#### **Change in Main Object of the Company**

As the members of the Company know that the Company was originally incorporated with the main object of doing business of Finance and related activities. However Company does not hold valid Certificate of Registration from RBI under Section 45IA of Reserve Bank of India Act, 1949. To make good of said default Company diversified its business line from Finance to dealers in Agricultural commodities and textiles, etc. The members of the Company had accorded their assent for the same through Postal Ballot on 19<sup>th</sup> May, 2016. During the year under review your Company manages to generate more than 50% revenue otherwise than finance business i.e. from sale of fabric and textile.

#### **Change of Name of the Company**

Since the management had diversified its business from Finance to dealers in agricultural goods and textiles, etc. The Board of Directors of the Company in order to ensure that the name of the Company adequately reflects the business being carried on by the Company; proposed change in the name of the Company from M/s. Five X Finance & Investment Limited to M/s. Five X Tradecom Limited and taken the approval of the members of the Company through Postal Ballot.

#### **Change in Registrar and Share transfer Agents (RTA) of the Company**

The Company has changed its Registrar and Share Transfer Agents (RTA) from M/s. Bigshare Service Private Limited to M/s. Purva Sharegistry (India) Private Limited in their Board Meeting held on 16<sup>th</sup> July, 2016.

#### **Number of meetings of the board**

The details of the number of meetings of the Board held during the Financial Year 2015-16 forms part of the Corporate Governance Report.

#### **Committees of the board**

The Board of Directors has the following Committees:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders' Relationship Committee

The details of the Committees along with their composition, number of meetings and attendance at the meetings are provided in the Corporate Governance Report.

#### **Material Changes And Commitments, If Any, Affecting The Financial Position Of The Company Occurred Between The End Of The Financial Year To Which These Financial Statements Relate And The Date Of The Report**

No material changes and commitments affecting the financial position of the Company occurred during Financial Year 2015-16, till the date of this report. Further there was no change in the nature of business of the Company.

#### **Subsidiary, Joint Venture or Associate Companies**

During the year, no company has become or ceased to be a subsidiary, joint venture or associate of the Company.

#### **Board Evaluation**

Pursuant to the provisions of the Act and Schedule V of SEBI (Listing Obligation & Disclosure Requirement) regulations, 2015, the Nomination and Remuneration Committee of the Board carried out the annual evaluation of the performance of the Board as a whole, the Directors individually as well as of various Committees of the Board. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and non independent Directors was also carried out by the Independent Directors at their separate meeting. The Directors expressed their satisfaction with the evaluation process.

#### **Corporate Governance**

It has been the endeavor of your Company to follow and implement best practices in Corporate Governance, in letter and spirit. A detailed Corporate Governance Report is attached and forms part of this report. A certificate from the Statutory Auditors of the Company regarding compliance of the conditions of corporate governance as required under Schedule V of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, forms part of this report. Further, the company regularly submits the quarterly corporate governance compliance report to the BSE and also uploads the same on its website.

#### **Significant and Material Orders**

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.

#### **Risk Management and Internal Controls**

The Company has a well-defined risk management framework in place. The details of the risks faced by the Company and the mitigation thereof are discussed in detail in the Management Discussion and Analysis report that forms part of the Annual Report.

#### **Particulars of contracts or arrangements with related parties**

The particulars of contracts or arrangements with related parties referred to in Section 188(1), as prescribed in Form AOC - 2 are appended as **Annexure C**.

#### **Particulars of employees and related information**

The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2015-16, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2015-16 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sr. No.	Name of Director/KMP	Remuneration Received (Rs)	% increase in Remuneration in the Financial year 2015-16	Ratio of remuneration of each Director to median remuneration of employees
1	Mrs. Tanu Giriraj Agarwal (Director)	NIL	NIL	-
2	Mr. Zubin Jasi Pardiwala (Director)	NIL	NIL	-
3	Ms. Seema Sidhu (Director)	NIL	NIL	-
4	*Mr. Amit Gulecha (Managing Director)	NIL	NIL	-
5	#Ms. Swati Digamber Shinde (Director)	NIL	NIL	-
6	@Mr. Hardikkumar Bharatbhai Kabariya (Additional Director)	NIL	NIL	-
9	\$Mr. Jatinkumar Agarrwal (Director)	NIL	NIL	-
7	^Ms. Prajna Prakash Naik (Company Secretary)	1,22,799	NIL	1.00
8	~Mr. Vinod Laxman Prabhu (CFO)	47,370	NIL	0.38

Notes:\* appointed w.e.f 10/08/2015, # appointed w.e.f 21/09/2015, ^ w.e.f 23/03/2016, ~ w.e.f 09/02/2016, \$ Resigned w.e.f 21/09/2015

- All appointments are / were non-contractual.
- There were 3 employees on the roll of Company as on March 31, 2016. The median remuneration of employees of the Company during the financial year was Rs. 1,22,799/-
- Remuneration as shown above comprises of Salary, Leave Salary, Bonus, Leave Travel Assistance, Medical Benefit, House Rent Allowance, Perquisites and Remuneration on Cash basis.

#### **Extract of Annual Return**

The Extract of Annual Return in form No.MGT-9 as per Section 134 (3) (a) of the Companies Act, 2013 read with Rule 8 of Companies Act (Accounts) Rules 2014 and Rule 12 of Companies (Management & Administration) Rules, 2014 is annexed hereto and forms part of this report

#### **Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo**

In view of the nature of activities which are being carried on by the Company, the particulars as prescribed under Section 134(3) (m) of the Act read with Companies' (Accounts) Rules, 2014 regarding Conservation of Energy and Technology Absorption, and research and development are not applicable to the Company.

#### **Listing of Shares of the Company**

The Equity Shares of your Company continue to remain listed on Bombay Stock Exchange Ltd. The Company has paid the listing fees as payable to the BSE Ltd. for the financial year 2016-17 on time.

#### **Particulars of Loans, Guarantees or Investments**

Details of investments covered under the provisions of Section 186 of the Companies Act, 2013 will be produced for verification to the members on their specific request.

#### **Foreign Exchange**

There is no inflow and outflow of Foreign Exchange.

#### **Listing of Shares**

Equity shares of your Company are listed on Bombay Stock Exchange only and the Company has paid the necessary Listing fees for the year 2015 – 2016. The Company has executed a new listing agreement with the Bombay Stock Exchange Pursuant to SEBI (LODR) Regulations 2015,

#### **Postal Ballot**

During the year under review, the Company has carried out Postal Ballot on 19<sup>th</sup> May, 2016, details of the items on which the approval of member through Postal ballot sought are given in Corporate Governance Report attached to the Report.

#### **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. The Board is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code.

#### **Appreciation and Acknowledgement**

Your Directors would like to express their appreciation for the assistance and co-operation received from the Government authorities, banks, customers, business associates and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the executives, staff and workers of the Company.

For & On behalf of the Board of Directors

Sd/-  
Tanu Giriraj Agarwal  
(Director)  
DIN: 00290966

Sd/-  
Seema Sidhu  
(Director)  
DIN: 06924919

Date: 10<sup>th</sup> August, 2016  
Place: Mumbai



# ANNEXURE - A

## [Policy on Selection & Appointment Of Directors]

### **OBJECTIVE**

Pursuant to the provisions of Section 178 of the Companies Act, 2013 (the Act), the Nomination and Remuneration Committee of a company is required to formulate the criteria for determining the qualifications, positive attributes and independence of a director proposed to be appointed as a director on the board of the company. This Policy document records the criteria for selection and appointment of directors on the Board of the Company.

### **SCOPE**

This Policy is applicable to selection and appointment of Directors on the Board of the Company. The following is the criteria for selection of Directors:

The Nomination and Remuneration Committee ('the Committee') of the Board of the Company to keep the following criteria in mind while assessing the suitability of an individual as a director on the Board of the Company:

- a) Demonstration of independence, integrity, high personal and professional ethics;
- b) Ability and willingness to commit sufficient time to the responsibilities as a Board member;
- c) Understanding of the Company's/Group's business and related industry;
- d) General understanding of marketing, finance, and other disciplines relevant to the business of the Company/ Group;
- e) Educational and professional background – professional qualification and/or experience of having run a business at senior management and decision making level;
- f) Age giving sufficient experience as well as length of service available;
- g) Ability to assess the conflict of interest, if any;
- h) Personal accomplishments and ability to influence decisions.

The Committee has the discretion to apply additional or different criteria as it may deem fit. The Committee may also consider the contributions that a board candidate can be expected to make to the collective functioning of the Board based upon the totality of the candidate's credentials, experience and expertise, the composition of the Board at the time, and other relevant circumstances.

The Committee will also keep in mind regulatory requirements in this regard. The Company may appoint or reappoint any person as the Managing Director and/or Whole-time Director for a term not exceeding five years at a time. Further, they shall not be reappointed earlier than one year before the expiry of their term.

An Independent Director can hold office for a term up to five consecutive years on the Board of the Company and he is eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director can hold office for more than two consecutive terms of five years, but such Independent Director is eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

Persons to be considered for appointment as directors are selected by the Nomination and Remuneration Committee in accordance with the policies and principles above and under the Act and the Listing Agreement. The invitation to join the Board may be extended by the Chairman of the Board.

### **REMUNERATION POLICY**

#### **Introduction**

This Remuneration Policy (Policy) of Company has been formulated for its directors, key managerial personnel and other employees keeping in view the following objectives:

1. Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate, to run the company successfully.
2. Ensuring that relationship of remuneration to performance is clear and meets the performance benchmarks.
3. Ensuring that remuneration involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company and its goals.
4. The Policy is in compliance with Section 178(3) and Section 178(4) of the Companies Act, 2013 and Regulation 19(4) read with Part D of Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations").

**Scope of policy**

The Policy applies to all directors, key managerial personnel and other employees.

**Policy**

- The Board, on the recommendation of the Nomination and Remuneration Committee (NRC), shall review and approve the remuneration payable to the Executive Directors of the Company within the overall limits approved by the shareholders.
- The Board, on the recommendation of the NRC Committee, shall also review and approve the remuneration payable to the other Key Managerial Personnel of the Company.
- The remuneration structure of the Executive Directors and other Key Managerial Personnel shall include the following components:
  - a. Total Fixed Cost: This includes base salary, other allowances, perquisites and retirement benefits.
  - b. Variable Cost: This includes incentives / performance bonus linked to Company and individual performance.
  - c. The sum total of the Total Fixed Cost and Variable Cost is called the Cost to Company in the remuneration package.

Remuneration to Non-Executive Directors shall be entitled to sitting fees for attending the meetings of the Board and the Committees thereof.

Remuneration to other employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization, Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile, skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

Remuneration is annually reviewed for the Key Managerial Personnel and other employees who are eligible for compensation review keeping in view the remuneration objectives.

# ANNEXURE - B

## FORM NO. : MR-3

### SECRETARIAL AUDIT REPORT

FOR FINANCIAL YEAR ENDED ON MARCH 31, 2016

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

**TO,  
THE MEMBERS,  
M/S. FIVE X TRADECOM LIMITED**

(Formerly Five X Finance & Investment Limited)  
305 KRISHNA - A, VISHAL NAGAR,  
MARVE ROAD, MALAD (WEST),  
MUMBAI-400064

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by FIVE X TRADECOM LIMITED (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, I hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2016 complied with the Statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the 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 the Company for the financial year ended on March 31, 2016 according to the provisions of;

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956(SCRA) and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-law framed hereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India, 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 (upto 14th May 2015) and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015 (effective 15th May 2015);
  - (c) Securities and Exchange Board of India (Stock Brokers And Sub-Brokers) Regulations, 1992;
  - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 – Not applicable as the company has not issued any shares during the year under review;
  - (e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 - Not applicable as the Company has not issued any shares/options to directors/employees under the said guidelines / regulations during the year under review;
  - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - Not applicable as the Company has not issued any debt securities which were listed during the year under review;
  - (g) The Securities and Exchange Board of India (Registration to an Issue and Share Transfers Agents) Regulations, 1993 – Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the year under review;
  - (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - Not applicable as the Company has not delisted / propose to delist its equity shares from any Stock Exchange during the year under review;
  - (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - Not applicable as the Company has not bought back or propose to buy-back any of its securities during the year under review;
6. Having regards to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof on test-check basis, the following laws are also applicable on company;

- i. Textiles (Development and Regulation) Order, 2001;
- ii. Maharashtra state Tax on Professions, Trades, Callings and Employments Act 1975;
- iii. The Equal Remuneration Act, 1976;

I have also examined compliance with the applicable clause of the following;

- I. The Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
- II. The Listing Agreements entered into by the Company with BSE & NSE and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (effective 1st December, 2015).

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except the followings:

- I. Company have not paid Professional Tax for employees employed under Maharashtra state Tax on Professions, Trades, Callings and Employments Act 1975;
- II. Company during the year has not complied section 203 of the Act for appointment of Whole time Company Secretary.
- III. As per section 93 of the Act Company needed to file Form MGT-10 for every change in shareholding of Promoters and Top Ten Shareholders up to 2% limit but company has inadvertently failed to file form for changes in mentioned holding;
- IV. Company under section 186 of the Act have power to give loan & advances and make investment in securities of other entities up to certain extent but company have transcendent the limit during the year;

I further report that:-

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarification 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 processes in the Company, commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**Place: Mumbai**  
**Date: 10/08/2016**

**For P D Pandya & Associates**  
**(Practicing Company Secretary)**

**Sd/-**  
**(Paresh Pandya)**  
**Proprietor**  
**ACS No. 12123**  
**C P No. :4869**

**(Note: This report is to be read with our letter of even date which is annexed as "ANNEXURE I" and forms an integral part if this report)**

## ANNEXURE I

**TO,**  
**THE MEMBERS,**  
**M/S. FIVE X TRADECOM LIMITED**  
(Formerly Five X Finance & Investment Limited)  
305 KRISHNA - A, VISHAL NAGAR,  
MARVE ROAD, MALAD (WEST),  
MUMBAI-400064

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

### Management's Responsibility

1. It is the Responsibility of Management of the Company to maintain Secretarial records, device proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

### Auditor's Responsibility

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 the 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 for our 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 compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

### Disclaimer

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficacy or effectiveness with which the management has conducted the affairs of the Company.

**Place: Mumbai**  
**Date: 10/08/2016**

**For P D Pandya & Associates**  
**(Practicing Company Secretary)**

**Sd/-**  
**(Paresh Pandya)**  
**Proprietor**  
**ACS No. 12123**  
**C P No. :4869**

# ANNEXURE - C

## Form AOC- 2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Act including certain arm's length transactions under third proviso thereto:

1. Details of material contracts or arrangements or transactions not at arm's length basis: None of the transactions with related parties fall in this category

2. Details of material contracts or arrangement or transactions at arm's length basis:

Name(s) of the related party and nature of relationship	Nature of contracts / arrangements/ transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any.	Amount paid as Advances, if any.
M/s. Proaim Enterprises Ltd	Textile purchase	Ongoing	Purchase of fabrics worth Rs.641500 from Proaim Enterprises Ltd	03/04/2015	Nil
M/s. Axon Ventures Ltd	Loans & Advances	Ongoing	Loans & Advances given of Rs.1400000 to Axon Ventures Ltd	03/04/2015	Nil
	Textile purchase	Ongoing	Purchase of fabrics worth Rs.40020627 from Axon Ventures Ltd	03/04/2015	Nil
M/s. Banas Finance Ltd	Loans & Advances	Ongoing	Loans & Advances given of Rs.48,20,000 to Banas Finance Ltd	03/04/2015	Nil
M/s. Rockon Enterprises Ltd	Textile Sale	Ongoing	Sale of fabrics worth Rs.28036717 to Rockon Enterprises Ltd	03/04/2015	Nil
M/s. Tilak Ventures Ltd	Textile purchase	Ongoing	Purchase of fabrics worth Rs.634690 from Tilak Ventures Ltd	03/04/2015	Nil
M/s. Agrawal Bullion Limited	Share's Purchase	Ongoing	Purchase of 37333 equity shares @ Rs. 75/- of Rs.2799975	03/04/2015	Nil
M/s. Kayaguru Capital Market Pvt Ltd	Textile Sales	Ongoing	Sale of fabrics worth Rs.7118280 to Kayaguru Capital Market Pvt Ltd	03/04/2015	Nil
M/s. Rockon Capital Market Pvt Ltd	Textile Sales	Ongoing	Sale of fabrics worth Rs.5049720 to Rockon Capital Market Pvt Ltd	03/04/2015	Nil
	Textile purchase	Ongoing	Purchase of fabrics worth Rs.2578208 from Rockon Capital Market Pvt Ltd	03/04/2015	Nil

For & On behalf of the Board of Directors

Sd/-  
Tanu Giriraj Agarwal  
(Director)  
DIN: 00290966

Sd/-  
Seema Sidhu  
(Director)  
DIN: 06924919

Date: 10<sup>th</sup> August, 2016  
Place: Mumbai

# Annexure - D

## Form No. MGT - 9

### EXTRACT OF ANNUAL RETURN

As on the financial year ended on March 31, 2015

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

I. REGISTRATION & OTHER DETAILS		
i	CIN	L65910MH2010PLC201249
ii	Registration Date	24/03/2010
ii	Name of the Company	<b>M/s. Five X Tradecom Limited</b> (Formerly Five X Finance & Investment Limited)
iv	Category/Sub-category of the Company	Company limited by Shares / Indian Non Government Company
v	Address of the Registered office & contact details	305 Krishna - A, Vishal Nagar, Marve Road, Malad (West), Mumbai - 400064 Tel: 022-60603001 Email Id: fivexfiannce@gmail.com
vi	Whether listed company	Yes, BSE Limited
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	<b>M/s. Purva Sharegistry (India) Pvt Ltd.</b> 9 Shiv Shakti Industrial Estate, J R Boricha Marg, Opp. Kasturba Hosp., Lower Parel (E), Mumbai - 400011 Tel: 022 - 23016761 / 23018261 E-Mail- <a href="mailto:busicomp@vsnl.com">busicomp@vsnl.com</a>

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
All the business activities contributing 10% or more of the total turnover of the company shall be stated			
Sl. No.	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the Company
1	Share Trading, Finance & Investments	9971	42.70%
2	Commodity Trading	9962	57.30%

III. PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES					
Sr. No	Name & Address of the Company	CIN/GLN	Holding / Subsidiary / Associate	% of Shares Held	Applicable Section
NIL					

IV. SHAREHOLDING PATTERN (equity share capital break up as % to total equity)										
(A) Category of Shareholders as on 31.03.2016	No. of Shares held at the beginning of the year 31 <sup>st</sup> March 2015				No. of Shares held at the end of the year 31 <sup>st</sup> March 2016				change during the year	% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
<b>A. Promoters</b>										
<b>(1) Indian</b>										
a) Individual/HUF	30411	400	30811	0.15	30411	400	30811	0.015	0	0
b) Central Govt or State Govt.	0	0	0	0	0	0	0	0	0	0
c) Bodies Corporates	0	0	0	0	0	0	0	0	0	0
d) Bank/FI	0	0	0	0	0	0	0	0	0	0
e) Any other :										
Group Companies	1025710	0	1025710	4.99	1025710	0	1025710	4.99	0	0

<b>SUB TOTAL:(A) (1)</b>	<b>1056121</b>	<b>400</b>	<b>1056521</b>	<b>5.14</b>	<b>1056121</b>	<b>400</b>	<b>1056521</b>	<b>5.14</b>	<b>0</b>	<b>0</b>
<b>(2) Foreign</b>										
a) NRI- Individuals	0	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL (A) (2)</b>	<b>1056121</b>	<b>400</b>	<b>1056521</b>	<b>1.40</b>	<b>1056121</b>	<b>400</b>	<b>1056521</b>	<b>5.14</b>	<b>0</b>	<b>0</b>
<b>Total Shareholding of Promoter(A)=(A)(1)+(A)(2)</b>	<b>1056121</b>	<b>400</b>	<b>1056521</b>	<b>5.14</b>	<b>1056121</b>	<b>400</b>	<b>1056521</b>	<b>5.14</b>	<b>0</b>	<b>0</b>
<b>B. Public Shareholding</b>										
<b>(1) Institutions</b>	0	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0	0
C) Central Govt	0	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0	0
h) Foreign Vent Cap Funds	0	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL (B)(1):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(2) Non Institutions</b>										
<b>a) Bodies Corporates</b>	4815479	0	4815479	23.43	4604056	0	4604056	22.40	0	(1.03)
i) Indian	0	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0	0
<b>b) Individuals</b>									0	0
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	5881223	366431	6247654	30.40	5762222	366547	6128769	29.82	0	(0.58)
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	7298371	819360	8117731	39.49	8032270	419360	8451630	41.12	0	1.62
<b>c) Others (specify)</b>										
CLEARING MEMBER	13204	0	13204	0.06	17316	0	17316	0.08	0	0.02
NON RESIDENT INDIANS (NRI)	303811	0	303811	1.48	296108	0	296108	1.44	0	(0.04)
<b>SUB TOTAL (B)(2):</b>	<b>18312088</b>	<b>1185791</b>	<b>19497879</b>	<b>94.86</b>	<b>18711972</b>	<b>785907</b>	<b>19497879</b>	<b>94.86</b>	<b>0</b>	<b>0</b>
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>18312088</b>	<b>1185791</b>	<b>19497879</b>	<b>94.86</b>	<b>18711972</b>	<b>785907</b>	<b>19497879</b>	<b>94.86</b>	<b>0</b>	<b>0</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	0	0	0	0	0	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	<b>19368209</b>	<b>1186191</b>	<b>20554400</b>	<b>100</b>	<b>19768093</b>	<b>786307</b>	<b>20554400</b>	<b>100.00</b>	<b>0</b>	<b>0</b>



<b>(B) SHARE HOLDING OF PROMOTERS</b>								
Sl. No.	Shareholders 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	Tilak Ventures Limited	64000	0.3114	0	64000	0.3114	0	0
2	Girraj Kishor Agrawal	2011	0.0098	0	2011	0.0098	0	0
3	Axon Ventures Limited	18480	0.0899	0	18480	0.0899	0	0
4	Tanu Giriraj Agrawal	28400	0.1382	0	28400	0.1382	0	0
5	Handful Investrade Private Limited	131550	0.6400	0	131550	0.6400	0	0
6	Rockon Enterprises Ltd	811680	3.9489	0	811680	3.9489	0	0
	<b>Total</b>	<b>1056121</b>	<b>5.1385</b>		<b>1056121</b>	<b>5.1385</b>	<b>0</b>	<b>0</b>

<b>(C) Change in Promoters' Shareholding as on the financial year ended on March 31, 2016</b>				
Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
At the beginning of the year	1056121	5.1385	1056121	5.1385
Date wise Increase/Decrease in Promoters shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer/bonus/sweat equity, etc.)	Nil	Nil	Nil	Nil
At the end of the year	1056121	5.1385	1056121	5.1385

<b>(D) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS &amp; HOLDERS OF GDRS &amp; ADRS)</b>					
Sr. No.	Shareholders Name	Shareholding at the Beginning/ Transactions During the year		Cumulative Shareholding at the end of the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	<b>Firstobject Technologies Limited</b>				
	Opening Balance	17,09,795	8.32	-	-
	Transactions during the year ended 31/03/2016	-	-	-	-
	Closing Balance	-	-	17,09,795	8.32
2	<b>Isairis Trading Private Limited</b>				
	Opening Balance	8,64,957	4.21	-	-
	Transactions during the year ended 31/03/2016	-	-	-	-
	Closing Balance	-	-	8,64,957	4.21
3	<b>Rajeev Viswambharan Suseela</b>				
	Opening Balance	8,08,000	3.93	-	-
	Transactions during the year ended 31/03/2016	-	-	-	-
	Closing Balance	-	-	8,08,000	3.93
4	<b>SSJ Finance &amp; Securities Pvt. Ltd.</b>				
	Opening Balance	717254	3.49	-	-
	Transactions during the year ended 31/03/2016	(760)	0.003	-	-
	Closing Balance	-	-	716494	3.49

5	<b>Manmohan Sahu</b>				
	Opening Balance	400000	1.95	-	-
	Transactions during the year ended 31/03/2016	(400000)	(1.95)		
	Closing Balance	-	-	0	0
6	<b>Prahlad Rai Inani</b>				
	Opening Balance	367440	1.79	-	-
	Transactions during the year ended 31/03/2016	-	-		
	Closing Balance	-	-	367440	1.79
7	<b>Dileep V .S.</b>				
	Opening Balance	320000	1.56	-	-
	Transactions during the year ended 31/03/2016	-	-		
	Closing Balance	-	-	320000	1.56
8	<b>Moryo Industries Limited</b>				
	Opening Balance	303690	1.48	-	-
	Transactions during the year ended 31/03/2016	-	-		
	Closing Balance	-	-	303690	1.48
9	<b>Nitin Tyagi</b>				
	Opening Balance	257230	1.25	-	-
	Transactions during the year ended 31/03/2016	-	-		
	Closing Balance	-	-	257230	1.25
10	<b>Anil Kumar Poddar</b>				
	Opening Balance	216226	1.05	-	-
	Transactions during the year ended 31/03/2016	-	-		
	Closing Balance	--	-	216226	1.05

**(V) SHAREHOLDING PATTERN OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

Sr. No.	Name of Director / KMP and Designation	Shareholding at the beginning of the year (01-04-2015)		Cumulative Shareholding during the Year (31-03-2016)	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	Tanu Giriraj Agarwal (Director)	28,800	0.13	28,800	0.13
2	Zubin Pardiwala (Director)	Nil	Nil	Nil	Nil
3	Seema Sidhu (Director)	Nil	Nil	Nil	Nil
4	Amit Gulecha (Managing Director)	Nil	Nil	Nil	Nil
5	Swati Shinde (Director)	Nil	Nil	Nil	Nil
6	Hardikkumar Kabariya (Director)	Nil	Nil	Nil	Nil
7	Prajna Naik (Company Secretary)	Nil	Nil	Nil	Nil
8	Vinod Prabhu (CFO)	Nil	Nil	Nil	Nil

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL****A. Remuneration to Managing Director, Whole-time Directors and/or Manager**

Sr. No.	Particulars Of Remuneration	Name of the MD/WTD/Manager	
		Amit Gulecha (Managing Director)	Total Amount (Rs. In Lacs)
1	<b>Gross salary</b>	Nil	Nil
	Salary as per provisions contained in section 17(1) of the .T Act, 1961	Nil	Nil
	Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil
	Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	Nil
2	<b>Stock Option</b>	Nil	Nil
3	<b>Sweat Equity</b>	Nil	Nil
4	<b>Commission</b>	Nil	Nil
	- as % of profit	Nil	Nil
	- Others, specify	Nil	Nil
5	<b>Others, please specify</b>	Nil	Nil
	<b>Total (A)</b>	Nil	Nil
	<b>Ceiling as per the Act</b>	N.A.	N.A.

**B. Remuneration to Other Directors**

Sr. No.	Particulars Of Remuneration	Name of Directors						Total Amount
		Tanu Giriraj Agarwal	Zubin Pardiwala	Seema Sidhu	Swati Shinde	Hardikkumar Kabariya	Jatinkumar Agarrwal	
1	<b>Independent Directors</b>							
	Fee for attending board Committee meetings	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Others (Fee for attending Independent Directors meeting)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	<b>Total (1)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
2	<b>Other Non-Executive Directors</b>							
	Fee for attending board committee meetings	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	<b>Total (2)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
	<b>Total (B)=(1+2)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
	<b>Total Managerial Remuneration</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>

**C. Remuneration to key managerial personnel other than MD/Manager/WTD**

Sr. No	Particulars of Remuneration	Key Managerial Personnel		Total Amount
		Company Secretary	Chief Financial Officer	
		Ms. Prajna Naik	Mr. Vinod Prabhu	
1	<b>Gross salary</b>	1,22,799	47,370	1,22,799
a	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil	Nil
b	Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil
c	Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	Nil	Nil
2	<b>Stock Option</b>	Nil	Nil	Nil
3	<b>Sweat Equity</b>	Nil	Nil	Nil
4	<b>Commission</b>	Nil	Nil	Nil
	- as % of profit	Nil	Nil	Nil
	- Others, specify	Nil	Nil	Nil
5	<b>Others, please specify</b>	Nil	Nil	Nil
	<b>Total (A)</b>	<b>1,22,799</b>	<b>47,370</b>	<b>1,22,799</b>

<b>VII. INDEBTEDNESS</b>				
<b>Indebtedness of the Company including interest outstanding/accrued but not due for payment</b>				
	<b>Secured Loans excluding deposits</b>	<b>Unsecured Loans</b>	<b>Deposits</b>	<b>Total Indebtedness</b>
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
<b>Total (i+ii+iii)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
<b>Change in Indebtedness during the financial year</b>				
Additions	Nil	38,45,395	Nil	38,45,395
Reduction	Nil	34,45,395	Nil	34,45,395
Net Change	Nil	4,00,000	Nil	4,00,000
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	Nil	4,00,000	Nil	4,00,000
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
<b>Total (i+ii+iii)</b>	<b>Nil</b>	<b>4,00,000</b>	<b>Nil</b>	<b>4,00,000</b>

**VIII. Penalties/Punishment/Compounding of Offences**

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

For &amp; On behalf of the Board of Directors

Sd/-  
Tanu Giriraj Agarwal  
(Director)  
DIN: 00290966

Sd/-  
Seema Sidhu  
(Director)  
DIN: 06924919

Date: 10<sup>th</sup> August, 2016  
Place: Mumbai

# CEO/CFO CERTIFICATION

**To the Members of  
Five X Tradecom Limited  
(Formerly Five X Finance & Investment Limited)**

I undersigned, in our respective capacities as Chief Financial Officer of Five X Tradecom Limited ("the Company") to the best of our knowledge and belief certify that:

- a. We have reviewed financial statements and the cash flow statement for the year ended 31st March 2016 and that to the best of our knowledge and belief; we state that:
  - i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii. These statements together present a true and fair view of the listed entity affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. We further state that to the best of our knowledge and belief, no transactions entered into by the company during the year, which are fraudulent, illegal or violation of the Company's Code of Conduct.
- c. We are responsible for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the Auditors and the Audit Committee:
  - i. Significant changes, if any, in internal control over financial reporting during the year;
  - ii. Significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - iii. Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**For Five X Tradecom Limited  
(Formerly Five X Finance & Investment Limited)**

Sd/-  
Vinod Prabhu  
(Chief Financial Officer)  
Dated: 10th August, 2016

## DECLARATION ON COMPLIANCE OF CODE OF CONDUCT OF BOD & SENIOR MANAGEMENT

### DECLARATIONS

#### **Compliance with the Code of Business Conduct and Ethics**

As provided under Regulation 26 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Board Members and Senior Management Personnel have affirmed compliance with the Company's Code of Business Conduct and Ethics for the year ended March 31, 2016.

**For Five X Tradecom Limited  
(Formerly Five X Finance & Investment Limited)**

Sd/-  
Tanu Giriraj Agarwal  
(Director)  
Dated: 10th August, 2016

## **Auditors' Certificate Regarding Compliance Of Conditions Of Corporate Governance**

**To the Members of  
Five X Tradecom Limited**

We have examined the compliance of conditions of Corporate Governance by Five X Tradecom Limited for the year ended 31st December, 2016, as stipulated in applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulations')

Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in applicable provisions of the Regulations.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company

**For Pravin Chandak & Associates  
Chartered Accountants  
Firm's registration number: 116627W**

**Sd/-  
Pravin Chandak  
Partner  
Membership number: 049391**

**Place: Mumbai  
Date: 27<sup>th</sup> May, 2016**

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### **CERTIFICATE FOR ADHERENCE TO THE CODE OF CONDUCT [PURSUANT TO REGULATION 17(8) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015]**

#### **Declaration by the Director**

In accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, of the listing agreement with the stock exchange, I hereby confirm that, all the Directors and senior management personnel of the Company to whom the code of conduct is applicable have affirmed the compliance of the said code during the financial year ended March 31 2016.

**For Five X Tradecom Limited  
(Formerly Five X Finance & Investment Limited)**

**Sd/-  
Tanu Giriraj Agarwal  
(Director)  
Dated: 10th August, 2016**

# CORPORATE GOVERNANCE REPORT

## Company's philosophy on Corporate Governance

The Company provides detailed information on various issues concerning the Company's business / performance, to its shareholders. The fundamental philosophy of Corporate Governance in the Company is to achieve business excellence and dedicate itself for meeting its obligations to the shareholders. The Company believes that good Corporate Governance is a continuous process and strives to improve the same to meet shareholder's expectations. The Board of Directors of the Company has adopted the Code of Conduct for its members and senior management executives.

## Board of Directors

### (a) Composition

The composition and category of Directors as on 31st March 2016 are as follows:

Sr. No.	Name of Directors	Category	Designation	No. of Director ship	No. of equity shares held in company	Member/ Chairperson of the committee	
						Member	Chairman
1	Mrs. Tanu Giriraj Agarwal	Executive Director	Director	4	28,800	6	0
2	Mr. Zubin Jasi Pardiwala	Independent Non - Executive Director	Director	4	-	6	4
3	Ms. Seema Sidhu	Independent Non - Executive Director	Director	6	-	10	2
4	#Mr. Amit Gulecha	Executive Director	Managing Director	2	-	-	-
5	@Ms. Swati Digamber Shinde	Independent Non - Executive Director	Additional Director	5	-	10	4
6	*Mr. Hardikkumar Bharatbhai Kabariya	Independent Non - Executive Director	Additional Director	6	-	-	-
7	**Mr. Jatinkumar Agarrwal	Independent Non - Executive Director	Director	6	-	-	-

**Note:** # appointed w.e.f. 10/08/2015, @ appointed w.e.f. 21/09/2015, \* appointed w.e.f. 27/05/2016, \*\* Cessation w.e.f. 21/09/2015

### Notes:

- Directorships mentioned as above do not include directorships of private limited companies, companies under Section 8 of the Act and of companies incorporated outside India.
- Positions in only the Audit Committee and Stakeholders' Relationship Committee are considered for the purpose of reckoning the number of Chairmanships and Memberships held by the Directors.
- None of the Non-Executive and Independent Directors has any material pecuniary relationship or transactions with the Company, other than the commission and sitting fees received by them for attending the meetings of the Board and its Committee(s) and professional fees received by the firm in which a Director is a partner.

### (b) Board Procedure

The Company holds at least four Board meetings in a year, one in each quarter, inter-alia, to review the financial results of the Company. The Company also holds additional Board Meetings to address its specific requirements, as and when required. All the decisions and urgent matters approved by way of circular resolutions are placed and noted at the subsequent Board meeting.

A detailed agenda file is sent to all the directors well in time of the Board Meeting. The Chairman/Director briefs the Directors at every Board Meeting, overall performance of the company. All major decisions/approvals are taken at the Meeting of the Board of Directors such as policy formation, business plans, budgets, investment opportunities, Statutory Compliance etc.

### (c) Board Meetings

The Board meets at regular intervals. The Board meetings are generally held at the registered office of the Company. During the financial year 2015-16, nine board meetings were held i.e on 03/04/2015, 30/05/2015, 07/08/2015, 10/08/2015, 02/09/2015, 21/09/2015, 09/11/2015, 09/02/2016 and 23/03/2016 .The gap between two meetings did not exceed 120 days. The required quorum was present at all the above meetings.

The details of the attendance of the Board of Directors at the Board Meetings and the last Annual General Meeting (AGM) are as detailed herein below:

Sr. No.	Name of Director	No. of Board Meetings Held	No of Board Meetings attended	Attendance at the previous AGM
1	*Mr. Jatinkumar Agarrwal	09	-	No
2	Mrs. Tanu Giriraj Agarwal	09	09	Yes
3	Mr. Zubin Jasi Pardiwala	09	02	No
4	Ms. Seema Sidhu	09	06	No
5	#Mr. Amit Gulecha	09	04	No
6	@Ms. Swati Digamber Shinde	09	03	Yes
7	^Mr. Hardikkumar Bharatbhai Kabariya	09	-	No

**Notes:** \* resigned w.e.f 21/09/2015, # w.e.f. 10/08/2015, @ w.e.f. 21/09/2015, ^ appointed w.e.f. 27/05/2016

### **Independent Directors Meeting**

During the year under review, the Independent Directors met on March 29, 2016, inter alia, to discuss:

- Evaluation of the performance of Non Independent Directors and the Board of Directors as a Whole;
- Evaluation of the quality, content and timeliness of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at the meeting.

### **Code of Conduct**

The Company has adopted a Code of Conduct ("Code") which applies to all the Board members and Senior Management Personnel of the Company. Code of Conduct for the Board of Directors and Senior Management Personnel is in place and published on the website – [www.fivexfinance.com](http://www.fivexfinance.com)

## **COMMITTEES AT BOARD LEVEL**

### **1. Audit Committee**

#### **(a) Scope & Function**

Audit Committee reviews the following:

- To oversee the company's financial reporting process
- To recommend appointment and removal of external auditors and fixing of their fees.
- To Review with management the quarterly, half-yearly and annual financial results / statements with special emphasis on accounting policies and practices, compliances with accounting standards and other legal requirements concerning financial statements.
- To Review the adequacy of the Audit and compliance functioning including their policies, procedures, techniques and other regulatory requirements.
- To Review the adequacy of internal control systems and significant audit findings.
- To discuss with statutory and internal auditors regarding nature and scope of audit.

#### **(b) Composition:**

The composition of the audit committee and the details of meetings attended by its members are given below:

Name of The Member	Designation	No. of Meetings Attended
Ms. Swati Shinde	Chairman & Member	2
Mr. Zubin Pardiwala	Member	5
Mrs. Tanu Giriraj Agarwal	Member	5
@Mr. Jatinkumar Agrawal	Chairman & Member	2

During the year Nomination & Remuneration Committee was reconstituted due to the sudden and sad demise of Mr. Jatinkumar Agarrwal on 17th August, 2015 and appointment of Ms. Swati Shinde as member.

#### **(c) Audit Committee Meetings**

Five Audit Committee Meetings were held during the year ended March 31, 2016. The maximum time gap between any of the two meetings was not more than four months. The Audit Committee meetings were held on 02/04/2015, 26/05/2015, 08/08/2015, 05/11/2015 and 05/02/2016.

## **2. Nomination & Remuneration Committee**

During the year under review, the terms of reference of Nomination and Remuneration Committee were expanded in order to align them with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (LODR) Regulation, 2015.

The broad terms of reference of the nomination and Remuneration Committee are as under:



To formulate criteria for evaluation and evaluate the performance of every director, including the Independent Directors;

To identify and recommend to the Board, in accordance with the criteria as laid down, appointment/ reappointment / removal of the Executive / Non- Executive Directors and the senior management of the Company;

Recommend to the board appointment of key managerial personnel (“KMP” as defined by the Act) and executive team members of the Company (as defined by this committee).

Carry out evaluation of every director’s performance and support the board and independent directors in evaluation of the performance of the board, its committees and individual directors.

This shall include “formulation of criteria for evaluation of independent directors and the Board”

On an annual basis, recommend to the board the remuneration payable to the directors and oversee the remuneration to executive team or key managerial personnel of the Company.

To monitor and handle any other matter relating to framing/administration of SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme Guidelines, 1999 or any amendments thereof;

Any other function as may be mandated by the Board or stipulated by the Companies Act, 2013, SEBI, Stock Exchanges or any other regulatory authorities from time to time.

Performing such other duties and responsibilities as may be consistent with the provisions of the committee charter.

During the year, four meetings of the nomination and remuneration committee were held on 28/07/2015, 10/09/2015, 25/01/2016 and 15/03/2016. The necessary quorum was present for all the meetings

#### Composition:

The composition of the nomination & remuneration committee and the details of meetings attended by its members are given below:

Name of The Member	Designation	No. of Meetings Attended
Ms. Swati Shinde	Chairman & Member	2
Mr. Zubin Pardiwala	Member	2
Mrs. Tanu Giriraj Agarrwal	Member	4

During the year Nomination & Remuneration Committee was reconstituted due to the Due to sudden and sad demise of Mr. Jatinkumar Agarrwal on 17th August, 2015 and appointment of Ms. Swati Shinde as member.

#### Performance Evaluation Criteria for Independent Directors:

The Independent Directors are evaluated on parameters like Director’s contributions at Board / Committee meetings, willingness to devote time and effort to understand the Company, ability to understands governance, regulatory, fiduciary and ethical requirements of the Board / Committee, adherence to Code of Conduct and how the independent Director is able to bring independent judgment during board deliberations on performance, risk management etc in addition to the criteria for evaluation of Non Executive Directors.

#### Remuneration Paid To Directors During The Period Ended 31st March, 2016:

Name of the Director	Salary	Commission	Sitting Fees	Contribution To Various Funds	Total
Mrs. Tanu Giriraj Agarwal	Nil	Nil	Nil	Nil	Nil
Ms. Swati Digamber Shinde	Nil	Nil	Nil	Nil	Nil
Mr. Zubin Jasi Pardiwala	Nil	Nil	Nil	Nil	Nil
Ms. Seema Sidhu	Nil	Nil	Nil	Nil	Nil
Mr. Hardikkumar Bharatbhai Kabariya	Nil	Nil	Nil	Nil	Nil
Mr. Amit Gulecha	Nil	Nil	Nil	Nil	Nil
Mr. Jatinkumar Agarrwal	Nil	Nil	Nil	Nil	Nil

None of the other non-executive director holds any shares, convertible instruments or stock options in the company. As on 31st March 2016, there are no outstanding options granted to any of the Directors of the Company.

Criteria for making payments to Non Executive Directors of the Company has been disclosed on the Company’s website- [www.fivexfinance.com](http://www.fivexfinance.com)

**Criteria of Selection of Non-Executive Directors:**

The Non-executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of marketing, finance, taxation, law, governance and general management. In case of appointment of Independent Directors, the Committee shall satisfy itself with regard to the independent nature of the Directors vis-a-vis the Company so as to enable the Board to discharge its function and duties effectively. The Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013. The Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.

- i. Qualification, expertise and experience of the Directors in their respective fields;
- ii. Personal, Professional or business standing;
- iii. Diversity of the Board. In case of re-appointment of Non-executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

**3. Stakeholders Relationship Committee**

Stakeholders Relationship Committee has been re-constituted pursuant to the section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the said Committee is having two Independent Directors Ms. Swati Shinde and Mr. Zubin Pardiwala and one Executive Director Mrs. Tanu Agarwal. Ms. Swati Shinde is appointed as the Chairperson of the Committee. Ms. Prajna Naik, Company Secretary is the Compliance Officer of the Company.

The Committee meetings were held on 25/04/2015, 28/07/2015, 26/10/2015 and 30/01/2016. There is no Complaint which has remained un-addressed. No transfer of shares is pending as on date.

**Nature & Number of Grievances**

During the Financial Year 2015-16, No grievances have been received by the Company.

**GENERAL BODY MEETINGS**

The Annual General Meetings for the last three years were held as follows:

Financial Year	Type of Meeting	Location	Meeting Date and Time	Whether Special Resolution passed	Summary of Special Resolutions passed
2014-2015	AGM	E/109, Crystal Plaza, Opp. Infinity Mall, New Link Road, Andheri (W), Mumbai- 400053	29/09/2015 at 04:00 P.M	Yes	1. Approval for appointment of Mr. Amit Gulecha (DIN: 06964404), as Managing director of the Company. 2. Approval for Related Party Transactions u/s 188 of the Companies Act, 2013
2013-2014	AGM	E/109, Crystal Plaza, Opp. Infinity Mall, New Link Road, Andheri (W), Mumbai- 400053	29/09/2014 at 11:30 A.M.	Yes	1. Borrowing Powers of the Board of Directors under Section 180(1)(c) of the Companies Act, 2013 upto Rs. 50 Crores 2. Creation of Security under Section 180(1)(a) of the Companies Act, 2013 in connection with the borrowings of the Company
2012-2013	AGM	E/109, Crystal Plaza, Opp. Infinity Mall, New Link Road, Andheri (W), Mumbai- 400053	30/09/2013 at 5:30 P.M.	No	Nil

**1. No Extra Ordinary General Meeting was held during the year.****2. Special resolution through postal ballot**

During the financial year 2015-16, the Company passed the following Special Resolutions by postal ballot on May 19, 2016. In accordance with the applicable provisions of the Act and LODR, the Company did provide to its shareholders the facility to cast their votes electronically through the e-voting platform of National Securities Depository Limited, as an alternate to casting votes by physical ballot. The Company had appointed Mr. Pravin Chandak, Partner of M/s. Pravin Chandak & Associates as Scrutinizer to conduct the Postal Ballot process in a fair and transparent manner. The details of the Special Resolutions passed through Postal Ballot including the votes cast in favour and against are given below.

Sr. No.	Description	Result
1	Adoption of new set of Articles of Association of the Company in conformity with the Companies Act, 2013	Passed with requisite majority

2	Alteration of the Main Object of the Memorandum of Association of the Company	Passed with requisite majority
3	Change the name of the company from “Five X Finance & Investment Limited” to “Five X Tradecom Limited”	Passed with requisite majority
4	To make investments, give loans, guarantees and provide securities beyond the prescribed limits	Passed with requisite majority
5	To create Security under section 180(1)(a) of the Companies Act, 2013, in connection with the borrowings of the Company	Passed with requisite majority

### 3. Disclosures

#### a. Policy Determining Material Subsidiaries and Related Party Transactions

Pursuant to requirements of Regulation 23 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has adopted the policy determining material subsidiaries and the policy on related party transactions and the said policies are available on the Company’s website at [www.fivexfinance.com](http://www.fivexfinance.com) or <https://fivexfinance.files.wordpress.com/2016/04/policy-on-material-subsidiaries-five-x.pdf>

#### b. Code of Conduct

The Board of Directors has adopted the Code of Conduct for the Board of Directors and Senior Management of the Company. The said Code has been communicated to all the Directors and Members of the Senior Management. The Code has also been posted on the Company’s website [www.fivexfinance.com](http://www.fivexfinance.com) or <https://fivexfinance.wordpress.com/code-of-conduct/>

#### c. CEO/CFO Certification

Chief Financial Officer have provided the certificate on the financial statements and internal controls of the Company.

#### d. Means of Communication

Effective communication of information is an essential component of Corporate Governance. It is the process of sharing information, ideas, thoughts, opinions and plans to all stakeholders which promotes management – shareholder relations. The Company regularly interacts with its members through multiple channels of communication such as results announcement, annual reports, media releases, and Company’s website and through green initiatives.

#### e. Intimation to Stock Exchange

Your Company believes that all the stakeholders should have access to adequate information about the Company. All information, which could have a material bearing on the share prices, is released at the earliest to the BSE in accordance with the requirements SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015.

#### f. Newspapers

The financial results and other communications of the Company were normally published in ‘Financial Express’ and ‘Aapla Mahanagar’.

#### g. Website

The Financial Results were also displayed on the Company’s website [www.fivexfinance.com](http://www.fivexfinance.com). The Company also keeps on updating its website with other relevant information, as and when required. The company did not make any official news releases nor made any presentations to the institutional investors or analysts, during the period under review.

#### h. Annual Report

Annual Report containing, inter alia, the Standalone Financial Statements, Directors’ Report, Auditors’ Report and other important information is circulated to members of the Company prior to the AGM. The Report on Management Discussion and Analysis forms part of the Annual Report. The Annual Report of the Company is also available on the website of the Company in a user friendly and downloadable format.

### General shareholder information:

#### A. 7<sup>th</sup> Annual General Meeting

Day & Date	Time	Venue
Thursday, 29th September, 2016	11.00 am.	E/109, Crystal Plaza, New Link Road, Andheri West, Mumbai – 400 53.

**B. Financial Calendar (2016-17)**

Particulars	Period
Financial Year	April 1 to March 31
For consideration of Unaudited/Audited Financial Results	
Results of quarter ending June 30, 2016	10th August, 2016
Results for quarter ending September 30, 2016	Second week of November, 2016
Results for quarter ending December 31, 2016	Second week of February, 2017
Results for the year ending March 31, 2017	Before May 30, 2017

**C. Book Closure Date**

The Company's Share Transfer Books and Register of Members of equity 21/09/2016 TO 23/09/2016, (both days inclusive)

**D. Dividend Recommended for the year:** No Dividend Recommended

**E. Listing on Stock Exchange:** Company's shares are listed on the Bombay Stock Exchange Ltd.

**F. Stock Code:** 536751, **Demat ISIN:** INE750L01019

**G. Market Price Sensitive Information**

The monthly 'high' and 'low' closing prices of the shares traded during the period from April 2015 to March 2016 on BSE are given below:

Month	High	Low	Close	No. of Shares Traded
Apr 15	1.00	0.58	0.84	233
May 15	0.88	0.68	0.68	123
Jun 15	0.67	0.55	0.63	149
Jul 15	0.64	0.53	0.60	140
Aug 15	0.92	0.60	0.80	148
Sep 15	0.81	0.54	0.81	113
Oct 15	0.84	0.64	0.73	82
Nov 15	0.92	0.73	0.76	47
Dec 15	0.78	0.62	0.78	104
Jan 16	0.94	0.75	0.86	82
Feb 16	0.82	0.55	0.59	59
Mar 16	0.63	0.54	0.54	88

**H. Distribution of shareholding as on 31st March, 2016**

Shareholders			Shareholding	
No. of Shares	Nos.	%	Holding in Rs.	%
Upto to 5000	5452	65.3012	10554380	5.1349
5001 to 10000	1206	14.4448	9422630	4.5842
10001 to 20000	686	8.2166	10462300	5.0901
20001 to 30000	233	2.7908	5830260	2.8365
30001 to 40000	220	2.6350	8160000	3.9700
40001 to 50000	89	1.0660	4203000	2.0448
50001 to 100000	211	2.5272	15556920	7.5687
100001 to Above	252	3.0183	141354510	68.7709
<b>TOTAL</b>	<b>8349</b>	<b>100.00</b>	<b>205544000</b>	<b>100.00</b>

**I. Shareholding Pattern as on 31st March, 2016**

Category		No. of Shares held	% of Shareholding
<b>A</b>	Promoter's Holding		
1	Promoters		
	- Indian Promoters	10,56,521	5.14
	- Foreign Promoters	0	0
2	Persons acting in concert	0	0
	<b>Sub - Total</b>	10,56,521	5.14
<b>B</b>	Non-Promoter's Holding		
3	Institutional Investors	0	0
a)	Mutual Funds and UTI	0	0
b)	Banks, Financial Institutions, Insurance Companies	0	0

	(Central/State Govt. Institutions / Non Government Institutions)		
<b>C</b>	FII's		
	<b>Sub - Total</b>		-
4	Others		
a)	Private Corporate Bodies	4604056	22.40
b)	Indian Public	14580399	70.94
c)	NRI's/OCB's - NRI	296108	1.44
d)	Any Other (Please specify) - HUF	17316	0.08
	<b>Sub-Total</b>	<b>19497879</b>	<b>94.86</b>
	<b>Grand Total</b>	<b>20554400</b>	<b>100</b>

#### J. Dematerialization Of Shares

The equity shares of the company are available for trading in the dematerialized form under both the Depositories, i.e., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

#### K. No. of shares held in physical mode and dematerialized form as on 31st March, 2016

Particulars	No. of Shares	%
Held in Dematerialized mode in NSDL	1,02,69,806	49.96%
Held in Dematerialized mode in CDSL	94,98,287	46.21%
Shares held in Physical Mode	7,86,307	3.83%
<b>Total</b>	<b>2,05,54,400</b>	<b>100.00%</b>

#### L. Share capital audit

As stipulated by Securities and Exchange Board of India (SEBI), a qualified Practicing Company Secretary carries out the Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and shares held in physical form as per the register of members vis-à-vis the total issued and listed capital. This audit is carried out every quarter and the report is submitted to the Bombay Stock Exchange Ltd.

#### M. Registered Office of the Company/Correspondence Address

M/s. Five X Tradecom Limited  
(Formerly Five X Finance & Investment Limited)  
305 Krishna – A, Vishal Nagar,  
Marve Road, Malad (West),  
Mumbai- 400064

#### N. Corporate Identification Number of the Company: CINL65910MH2010PLC201249

#### O. Website: [www.fivexfinance.com](http://www.fivexfinance.com)

#### P. Email ID: [fivexfinance@gmail.com](mailto:fivexfinance@gmail.com)

#### Q. OTHER DISCLOSURES

Details of Non Compliance by the Company, penalties, structures imposed on the Company by Stock Exchanges or the Board or any statutory authority, on any matter related to capital markets, during the last three years – None.

##### 1. Details of Subsidiary and Associate Companies:

The Company does not have any Subsidiary and Associate Companies as on 31st March, 2016.

##### 2. Policy Determining Material Subsidiaries And Related Party Transactions:

The Company has adopted the policy on determining material subsidiaries is hosted on its website at <https://fivexfinance.files.wordpress.com/2016/04/policy-on-material-subsidiaries-five-x.pdf> and Policy on dealing with related party transactions is hosted on its website at <https://fivexfinance.files.wordpress.com/2016/04/rpt-five-x.pdf>

##### 3. Disclosure on Material Related Party Transactions

All material transactions entered into with related parties as defined under the Act and Regulation 23(1) of the SEBI (LODR) Regulations 2015 during the financial year 2015-16 were in the ordinary course of business. No materially significant related party transactions have been entered into during financial year 2015-16 having potential conflict with the interest of the Company at large. A list of related parties as per the Accounting Standard 18 and the transactions entered into with them in prescribed Form AOC-2 is given separately in this Annual Report under Annexure II of the Board Report as well as in the Notes to Accounts annexed to the Balance Sheet as at 31st March 2016 and Statement of Profit & Loss of the Company for the Financial Year ended on that date.

The Company's Policy on materiality of related party transactions is hosted on website at [https://fivefinance.files.wordpress.com/2016/04/rpt\\_five-x.pdf](https://fivefinance.files.wordpress.com/2016/04/rpt_five-x.pdf)

**4. Vigil Mechanism/Whistle Blower Policy:**

The Vigil Mechanism/Whistle Blower Policy has been adopted to provide appropriate avenues to the employees to bring to the attention of the management, the concerns about any unethical behavior, by using the mechanism provided in the Policy. In cases related to financial irregularities, including fraud or suspected fraud, the employees may directly approach the Chairman of the Audit Committee of the Company. We affirm that no director or employee has been denied access to the Audit Committee during financial year 2015-16. The Policy provides that no adverse action shall be taken or recommended against an employee in retaliation to his/her disclosure in good faith of any unethical and improper practices or alleged wrongful conduct. This Policy protects such employees from unfair or prejudicial treatment by anyone in the Group.

**5. The Company has financial statements with unmodified audit opinion.**

**6. Compliance with Mandatory Requirements and adoption of Non-Mandatory Requirements**

The Company has complied with all mandatory requirements of the Listing Regulations. The Company has adopted the following non-mandatory requirements of Regulation 27(1) read with Part E of Schedule II of the Listing Regulations:

(a) Unmodified opinion(s) in audit report: The Company is in the regime of financial statements with unmodified audit opinion.

(b) Reporting of Internal Auditor: The Internal Auditor reports directly to the Audit Committee.

**7. Disclosures of compliance with Corporate Governance requirements specified in Regulation 17 to 27 and Regulation 46(2)(b) to (i) of the Listing Regulations:**

Sr. No.	Particulars	Regulation	Compliance status Yes/No/N.A.	Compliance observed for the following:
1.	Board of Directors	17	Yes	<ul style="list-style-type: none"> <li>• Board Composition</li> <li>• Meeting of Board of Directors</li> <li>• Review of compliance reports</li> <li>• Plans for orderly succession for appointments</li> <li>• Code of Conduct</li> <li>• Fees / compensation</li> <li>• Minimum information to be placed before the Board</li> <li>• Compliance Certificate</li> <li>• Risk Assessment &amp; Management</li> <li>• Performance Evaluation of Independent Directors</li> </ul>
2.	Audit Committee	18	Yes	<ul style="list-style-type: none"> <li>• Composition</li> <li>• Meeting of Audit Committee</li> <li>• Role of Audit Committee and review of information by the Committee</li> </ul>
3.	Nomination and Remuneration Committee	19	No	<ul style="list-style-type: none"> <li>• Composition</li> <li>• Role of the Committee</li> </ul>
4.	Stakeholders Relationship Committee	20	Yes	<ul style="list-style-type: none"> <li>• Composition</li> <li>• Role of the Committee</li> </ul>
5.	Risk Management Committee	21	Not Applicable	<ul style="list-style-type: none"> <li>• The Company is not in the list of top 100 listed entities by market capitalization</li> </ul>
6.	Vigil Mechanism	22	Yes	<ul style="list-style-type: none"> <li>• Formulation of Vigil Mechanism for Directors and employees</li> <li>• Direct access to Chairperson of Audit Committee</li> </ul>
7.	Related Party Transactions	23	Yes	<ul style="list-style-type: none"> <li>• Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions</li> <li>• Related Party Transactions of the Company are pursuant to contracts duly approved by the Audit Committee, Board of Directors and Shareholders of the Company</li> <li>• Review of transactions pursuant to aforesaid contracts</li> </ul>
8.	Corporate Governance requirements with respect to subsidiary of listed entity	24	Not Applicable	<ul style="list-style-type: none"> <li>• The Company does not have any subsidiary</li> </ul>

9.	Obligations with respect to Independent Directors	25	Yes	<ul style="list-style-type: none"> <li>• Maximum Directorship and Tenure</li> <li>• Meeting of Independent Directors</li> <li>• Familiarization of Independent Directors</li> </ul>
10.	Obligations with respect to Directors and Senior Management	26	Yes	<ul style="list-style-type: none"> <li>• Memberships / Chairmanships in Committees</li> <li>• Affirmation with compliance to Code of Business Conduct and Ethics from Directors and Management Personnel</li> <li>• Disclosure of shareholding by Non-executive Directors</li> <li>• Disclosures by Senior Management about potential conflicts of interest</li> </ul>
11.	Other Corporate Governance requirements	27	Yes	<ul style="list-style-type: none"> <li>• Compliance with discretionary requirements</li> <li>• Filing of quarterly compliance report on Corporate Governance</li> </ul>
12.	Website	46(2)(b) to (i)	Yes	<ul style="list-style-type: none"> <li>• Terms and conditions of appointment of Independent Directors</li> <li>• Composition of various Committees of Board of Directors</li> <li>• Code of Business Conduct and Ethics for Directors and Management Personnel</li> <li>• Details of establishment of Vigil Mechanism/ Whistle Blower Policy</li> <li>• Policy on dealing with Related Party Transactions</li> <li>• Details of familiarization programmes imparted to Independent Directors</li> </ul>

# Note: As on 31.03.2016 the composition of the Nomination and Remuneration Committee: As on 31.03.2016 the Nomination and Remuneration Committee of the Company consists of two Non –Executive Independent Director's i.e. Ms. Seema Nirmalsingh Sidhu and Mr. Zubin Jasi Pardiwala and One Executive Director Mrs. Tanu Giriraj Agarwal. As the company consists of five directors on the Board. One of the Non Executive Independent Director Ms. Swati Digamber Shinde is already a member in 10 committees and Chairman in 4 committees, as per regulation 26(1) of LODR, 2015 Ms. Swati Digamber Shinde cannot be member in more than 10 committees and chairman of more than 5 committees, so due to this obligation she cannot be appointed as member or chairman in the Nomination and Remuneration Committee of the Company.

# **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Your Directors are pleased to present the Management Discussion and Analysis Report for the year ended 31<sup>st</sup> March, 2016.

The Management Discussion and Analysis have been included in consonance with the Code of Corporate Governance as approved by The Securities and Exchange Board of India (SEBI). Investors are cautioned that these discussions contain certain forward looking statements that involve risk and uncertainties including those risks which are inherent in the Company's growth and strategy. The company undertakes no obligation to publicly update or revise any of the opinions or forward looking statements expressed in this report consequent to new information or developments, events or otherwise.

The management of the company is presenting herein the overview, opportunities and threats, initiatives by the Company and overall strategy of the company and its outlook for the future. This outlook is based on management's own assessment and it may vary due to future economic and other future developments in the country.

## **Overview:**

The operation of the company during majority of the year was mainly centered in Textiles Industry, Finance Business and Share Trading. The company was dealing in Lending, Advancing and Depositing Money in Industrial and other Undertakings and Businesses and to deal in acquiring, selling, subscribing, transferring, holding, disposing, and otherwise dealing and investing in shares, securities, movables, etc.

The textile industry employs about 40 million workers and 60 million indirectly. India's overall textile exports during FY 2015-16 stood at US\$ 40 billion. The Indian textiles industry is extremely varied, with the hand-spun and hand-woven textiles sectors at one end of the spectrum, while the capital intensive sophisticated mills sector at the other end of the spectrum. The decentralized power looms/ hosiery and knitting sector form the largest component of the textiles sector. The close linkage of the textile industry to agriculture (for raw materials such as cotton) and the ancient culture and traditions of the country in terms of textiles make the Indian textiles sector unique in comparison to the industries of other countries. The Indian textile industry has the capacity to produce a wide variety of products suitable to different market segments, both within India and across the world.

## **Segment-wise Performance**

The Company operates in two reportable segments i.e. Commodity Business and Finance & Investment Activities. The Business Segments has been identified as separate segment in accordance with Accounting Standard 17 'Segment Reporting'.

## **Risk & Concerns:**

In today's complex business environment, almost every business decision requires executives and managers to balance risk and reward. Effective risk management is therefore critical to an organization's success. Globalization with increasing integration of markets, newer and more complex products and transactions and an increasingly stringent regulatory framework has exposed organizations to and integrated approach to risk management. Timely and effective risk management is of prime importance to our continued success. The sustainability of the business is derived from the following:

- ❖ Identification of the diverse risks faced by the company.
- ❖ The evolution of appropriate systems and processes to measure and monitor them.
- ❖ Risk Management through appropriate mitigation strategies within the policy framework.
- ❖ Monitoring the progress of the implementation of such strategies and subjecting them to periodical audit and review.
- ❖ Reporting these risk mitigation results to the appropriate managerial levels.
- ❖ There is the risk of loss from inadequate or failed systems, processes or procedures. These may be attributed to human failure or technical problems given the increase use of technology and staff turnover. Your company has in place suitable mechanisms to effectively reduce such risks. All these risks are continuously analyzed and reviewed at various levels of management through an effective information system.

## **Risk Management:**

Risk Management is an important business aspect in the current economic environment and its objective is to identify, monitor and take mitigation measures on a timely basis in respect of the events that may pose risks for the business.

The Company has a robust Risk Management Policy and Procedure in place for effective identification and monitoring of risks and implementation of mitigation plans. The Risk Management Committee reviews and monitors the identified risks and mitigation plans at regular interval.

## **Opportunities and Threats:**

Some of the key trends of the industry that are favorable to the company to exploit these emerging opportunities are:

- ❖ Clients are more comfortable with uniform high quality and quick service and process across the enterprise.
- ❖ There are good prospects for expanding further activities in this direction.



**Some of the key changes in the industry unfavorable to the company are:**

- ❖ Heightened competition
- ❖ Increasing Compliances
- ❖ Attraction and retention of human capital.
- ❖ Regulatory changes.

**Internal Control Systems and their Adequacy:**

Internal control systems are embedded in the processes across all functions in the Company. These systems are being regularly reviewed and wherever necessary are modified or redesigned to ensure better efficiency and effectiveness. The systems are subjected to supervision by the Board of Directors and the Audit Committee, duly supported by Corporate Governance.

Company Complies with all Applicable statutes, policies, procedures, listing requirements and management guidelines. It Adheres to applicable accounting standards and polices.

**Human Resources:**

- ❖ The Management believes in maintaining cordial relations with its employees. The management recognizes the importance of Human Resources and effective steps will be taken to strengthen the same depending on the requirements.
- ❖ The Company provided excellent working environment so that the individual staff can reach his/her full potential.
- ❖ The Company is poised to take on the challenges and march towards accomplishing its mission with success.
- ❖ The Company maintained good Industrial/Business relation in market which enhanced the creditworthiness of the Company.

**Affirmation and disclosure**

All the members of the Board and the Management Committee have affirmed their compliance with the Code of Conduct as on 31st March, 2016 and a declaration to that effect, signed by the Managing Director and Chief Executive Officer (CEO), is attached and forms part of this Report. The members of the Management Committee have made disclosure to the Board of Directors relating to transactions with potential conflict of interest with the Company. There were no material, financial or commercial transaction, between the Company and members of the Management Committee that may have a potential conflict with the interest of the Company at large. All details relating to financial and commercial transactions where Directors may have a pecuniary interest are provided to the Board and the interested Directors neither participate in the discussion nor vote on such matters. The Company has complied with the requirements specified in Regulations 17 to 27 and clauses (b) to (i) of the Regulation 46(2) of the Listing Regulations.

**Disclosure on website**

Following information has been disseminated on the website of the Company at [www.fivexfinance.com](http://www.fivexfinance.com)

1. Details of business of the Company
2. Terms and conditions of appointment of Independent Directors
3. Composition of various Committees of Board of Directors
4. Code of Conduct for Board of Directors and Senior Management Personnel
5. Details of establishment of vigil mechanism/ Whistle Blower policy
6. Criteria of making payments to Non-Executive Directors
7. Policy on dealing with Related Party Transactions
8. Policy for determining 'material' subsidiaries
9. Details of familiarization programmes imparted to Independent Directors
10. Policy for determination of materiality of events

**Cautionary Statement:**

Statement in the Management Discussion and Analysis describing the Company's objectives exceptions or predications may be forwards looking within the meaning of applicable securities, laws and regulations. Actual results may differ materially from those expressed in the statement. Several factors could make significant difference to the company's operation. These include climatic conditions and economic conditions affecting demand and supply, Government regulations and taxation, natural calamities etc. over which the company does not have any control.

# **INDEPENDENT AUDITORS' REPORT**

**To the Members of  
Five X Tradecom Limited  
(Formerly Five X Finance & Investment Ltd)**

## **Report on the Financial Statements**

We have audited the accompanying financial statements of **Five X Tradecom Limited (Formerly Known as "Five X Finance & Investment Ltd.")** ("the Company"), which comprise the balance sheet as at 31 March 2016, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

## **Management's Responsibility for the 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. 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 thereunder.

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

An audit involves performing procedures to obtain audit evidence about the amounts and 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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 statements.

## **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, of the state of affairs of the Company as at 31 March 2016 and its profit and its cash flows for the year ended on that date.

## **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure 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;
- (e) on the basis of the written representations received from the directors as on 31 March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) with respect to adequacy of internal financial control 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 has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note no. 22 to the financial statements;
  - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. The company is not liable to transfer any amounts to the Investor Education and Protection Fund. Therefore, there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**For Pravin Chandak & Associates**  
**Chartered Accountants**  
**Firm’s registration number: 116627W**

**Sd/-**  
**Pravin Chandak**  
**Partner**  
**Membership number: 049391**  
**Place: Mumbai**  
**Date: 27thMay, 2016**

## **Annexure A to the Independent Auditors' Report** **31st March, 2016**

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2016, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The company has a regular programme of physical verification of fixed assets. No material discrepancy was noticed during physical verification.
- (c) The company does not have any immovable property hence the clause is not applicable.
- (ii) As informed to us, the equity shares held as inventories in dematerialized form have been verified by the management with supportive evidence during the year. And for other unquoted equity shares held as inventories the procedures performed by the management for physical verification were found to be satisfactory. No material discrepancy was found.
- (iii)
- (a) The Company has granted loans to Two parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act') and terms and conditions of the grant of such loans are not prejudicial to the company's interest.
- (b) In the case of the loans granted to any parties in the register maintained under section 189 of the Act, the borrowers have been regular in the payment of the interest as stipulated. The terms of arrangements do not stipulate any repayment schedule and the loans are repayable on demand. Accordingly, paragraph 3(ii) (b) of the order is not applicable to the Company in respect of repayment of the principal amount.
- (c) There are no overdue amounts for period of more than ninety days in respect of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act.
- (iv) *The company has complied with the provisions of section 185 but during the year Company has granted Loans and Advances in excess of limit prescribed u/s 186 of the Companies Act, 2013.*
- (v) During the year, Company has not accepted any deposits from the public hence the clause is not applicable.
- (vi) 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.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, service tax, duty of customs, value added tax, were in arrears as at 31 March, 2016 for a period of more than six months from the date they became payable. *However, company is subject to pay dues under Professional Tax but no amount was deposited till the reporting date.*
- (viii) The Company did not have any outstanding dues to financial institutions, banks or debenture holders during the year.
- (ix) The Company has not raised any money by way of initial public offer or further public offer during the year. The company has not taken any term loans during the year.
- (x) 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.
- (xi) The company has paid managerial remuneration in accordance with provisions of the section 197 read with Schedule V of the Companies Act.
- (xii) The company is not a Nidhi Company hence the clause is not applicable.
- (xiii) All the transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 and the necessary details have been disclosed in the Financial Statements etc as required by the applicable accounting standards.

- (xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year,
- (xv) The company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) The financial assets of the company constitute more than 50% of the total assets of the company. Since, the company is also engaged in trading activity the income from which is approximately more than 50% of the gross income of the company. Hence, the company does not fulfill one of the NBFC criterion prescribed in terms of section 45-IA of the RBI Act, 1934 in the current financial year and therefore NBFC provisions are not applicable in the current financial year.

**For Pravin Chandak & Associates**  
**Chartered Accountants**  
**Firm's registration number: 116627W**

**Sd/-**  
**Pravin Chandak**  
**Partner**  
**Membership number: 049391**  
**Place: Mumbai**  
**Date: 27thMay, 2016**

## **Annexure B to the Auditor's Report - 31st March, 2016**

### **Report on the Internal Financial Controls under Clause (i) of sub- section 3 of the Section 143 of the Companies Act, 2013 ('the Act)**

We have audited the internal financial controls over financial reporting of M/s. Five X Tradecom Limited (Formerly Known as "Five X Finance & Investment Ltd.")(the company) as of 31<sup>st</sup> March, 2016 in conjunction with our audit of the financial statements of the company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

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 Accountant of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the 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 Not 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 were established and maintained and if such controls operated effectively in all material respects.

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

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

#### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorization of the Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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.

#### **Qualified Opinion**

According to the information and explanations given to us and based on our audit, the following material weaknesses have been identified as at March 31, 2016.

- a) The Company did not have an appropriate internal control system for granting Loans. Demand and other loans given are governed by the Board policies. Considering the close monitoring of Board no appraisal, renewal, Policies, Procedure, Committee or documents have been prescribed and executed.

- b) The Company's internal control system is not commensurate to the size and scale of operation over purchase and sale of trading division.

A 'material weaknesses' is a deficiency, or a combination of deficiencies, in internal financial control over financial reporting, such that there is a reasonable possibility that a material misstatement of the company's annual or interim financial statements will not be prevented or detected on a timely basis.

In our opinion, except for the effects / possible effects of the material weaknesses described above on the achievement of the objectives of the control criteria, the Company has maintained, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as of March 31, 2016, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Chartered Accountants of India.

We have considered the material weaknesses identified and reported above in determining the nature, timing, and extent of audit tests applied in our audit of the March 31, 2016 financial statements of the Company, and the material weaknesses does not affect our opinion on the financial statements of the Company.

**For Pravin Chandak & Associates**  
**Chartered Accountants**  
**Firm's registration number: 116627W**

**Sd/-**  
**Pravin Chandak**  
**Partner**  
**Membership number: 049391**  
**Place: Mumbai**  
**Date: 27thMay, 2016**

**FIVE X TRADECOM LIMITED****(Formerly Known as Five x Finance & Investment Limited)****BALANCE SHEET AS AT 31ST MARCH, 2016****(Amount in Indian Rupees)**

Particulars	NOTES	31ST MARCH, 2016	31ST MARCH, 2015
<b><u>EQUITY &amp; LIABILITIES</u></b>			
<b><u>SHAREHOLDERS' FUNDS</u></b>			
Share Capital	2	205,544,000	205,544,000
Reserves and Surplus	3	10,358,911	5,449,704
<b><u>Non Current Liabilities</u></b>			
Deferred Tax Liability		-	-
<b><u>CURRENT LIABILITIES</u></b>			
Short Term Borrowings	4	400,000	-
Trade Payables	5	-	20,892,832
Other Current liabilities	6	67,326	35,826
Short Term Provisions	7	3,350	5,000
<b>TOTAL</b>		<b>216,373,588</b>	<b>231,927,362</b>
<b><u>ASSETS</u></b>			
<b><u>NON CURRENT ASSETS</u></b>			
Fixed Assets			
Tangible Assets	8	14,978	21,447
Non Current Investments	9	30,049,722	30,049,722
Deferred Tax Asset		5,383,736	368,840
Long Term Loans and Advances	10	-	1,600,000
<b><u>CURRENT ASSETS</u></b>			
Inventories	11	57,114,149	68,629,194
Trade Receivables	12	3,900,000	21,560,527
Cash and Cash Equivalents	13	2,646,885	1,849,219
Short Term Loans and Advances	14	117,264,117	107,848,413
<b>TOTAL</b>		<b>216,373,588</b>	<b>231,927,362</b>
<b>Notes Forming Part of Financial Statements</b>	<b>1-35</b>		
<b>As per our report of even date</b>			
<b>For Pravin Chandak &amp; Associates</b>		<b>For and on behalf of the Board of Directors of</b>	
<b>Chartered Accountants</b>		<b>Five X Tradecom Limited</b>	
<b>(Firm Registration No.116627W)</b>		<b>(Formerly Five x Finance &amp; Investment Limited)</b>	
<b>Sd/-</b>	<b>Sd/-</b>	<b>Sd/-</b>	
<b>Pravin Chandak</b>	<b>Tanu Agrawal</b>	<b>Seema Sidhu</b>	
<b>Partner</b>	<b>Director</b>	<b>Director</b>	
<b>Membership No. 049391</b>	<b>Din:00290966</b>	<b>Din:06924919</b>	
<b>Place: Mumbai</b>			
<b>Date:27-05-2016</b>			
	<b>Sd/-</b>	<b>Sd/-</b>	
	<b>Prajna Naik</b>	<b>Vinod Prabhu</b>	
	<b>Company Secretary</b>	<b>CFO</b>	



# FIVE X TRADECOM LIMITED

(Formerly Known as Five x Finance & Investment Limited)

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2016

(Amount in Indian Rupees)

PARTICULARS	NOTES	31ST MARCH, 2016	31ST MARCH, 2015
<b>INCOME</b>			
Revenue from operations	15	49,599,768	98,133,985
Other Operating Income	16	18,676	6,909
<b>Total Income (I)</b>		<b>49,618,445</b>	<b>98,140,894</b>
<b>EXPENSES</b>			
Purchase of traded goods		36,407,029	70,895,786
(Increase)/Decrease in inventories of traded goods		11,515,044	41,426,214
Employee Benefits expense	17	676,970	792,645
Depreciation	8	6,469	-
Finance charges	18	50,900	300,985
Other expenses	19	1,067,721	844,913
<b>Total Expenses (II)</b>		<b>49,724,133</b>	<b>114,260,543</b>
Profit for the year before exceptional & extraordinary items and tax	(I - II)	<b>(105,688)</b>	<b>(16,119,649)</b>
Exceptional and Extraordinary items	20	-	129,363
<b>Profit for the year before Tax</b>		<b>(105,688)</b>	<b>(16,249,012)</b>
Tax Expenses :			
Current Tax		-	-
Tax of earlier years		-	-
Deferred Tax		(5,014,896)	(412,046)
<b>Profit/(Loss) for the period</b>		<b>4,909,208</b>	<b>(15,836,966)</b>
Earning per equity share:			
Basic		0.239	(0.770)
Diluted		0.239	(0.770)
<b>Notes Forming Part of Financial Statements</b>	<b>1-35</b>		
<b>As per our report of even date</b>			
<b>For Pravin Chandak &amp; Associates</b>	<b>For and on behalf of the Board of Directors</b>		
<b>Chartered Accountants</b>	<b>of Five X Tradecom Limited</b>		
<b>(Firm Registration No.116627W)</b>	<b>(formerly Five x Finance &amp; Investment Limited)</b>		
<b>Sd/-</b>	<b>Sd/-</b>	<b>Sd/-</b>	
<b>Pravin Chandak</b>	<b>Tanu Agrawal</b>	<b>Seema Sidhu</b>	
<b>Partner</b>	<b>Director</b>	<b>Director</b>	
<b>Membership No. 049391</b>	<b>Din:00290966</b>	<b>Din:06924919</b>	
<b>Place: Mumbai</b>	<b>Sd/-</b>	<b>Sd/-</b>	
<b>Date: 27-05-2016</b>	<b>Prajna Naik</b>	<b>Vinod Prabhu</b>	
	<b>Company Secretary</b>	<b>CFO</b>	

**FIVE X TRADECOM LIMITED**

(Formerly Known as Five x Finance &amp; Investment Limited)

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016**

(Amount in Indian Rupees)

Particulars	Year Ended 31st March, 2016		Year Ended 31st March, 2015	
<b>Cash Flow from Operating Activities</b>				
<b>Profit Before Tax and Extraordinary items</b>		(105,688)		(16,249,012)
Adjustments for:				
Fixed Assets Written off	-		129,363	
Sundry Balances written off	2,801			
Depreciation	6,469	9,270	-	129,363
<b>Operating Profit before Working Capital Changes</b>		(96,418)		(16,119,649)
Adjustments for:				
(Increase)/Decrease in Inventories	11,515,044		41,426,214	
(Increase)/Decrease in Trade Receivables	17,657,727		(21,560,527)	
(Increase)/Decrease in Other Receivable	(9,415,705)		(15,325,532)	
Increase/(Decrease) in Current Liabilities & Provision	(20,462,982)	(705,915)	13,596,282	18,136,437
Cash Generated From Operations		(802,334)		2,016,788
Less: Income Tax Paid		-		-
Cash Inflow Before Prior Period Adjustments		(802,334)		2,016,788
Less : Prior Period Adjustment		-		-
<b>Net Cash from / (Used in) Operating Activities A</b>		(802,334)		<b>2,016,788</b>
<b>Cash Flow from Investing Activities</b>		-		-
Advance (given)/received for Property		1,600,000		(1,600,000)
<b>Net Cash from / (Used in) Investing Activities B</b>		1,600,000		(1,600,000)
Fixed Assets		-		
Loan repaid		-		
<b>Cash Flow from Financing Activities C</b>		-		-
<b>Net Increase/ Decrease in Cash and Cash Equivalents</b>		797,666		416,788
<b>Cash and Cash Equivalents - Opening Balance</b>		1,849,219		1,432,431
<b>Cash and Cash Equivalents - Closing Balance</b>		2,646,885		1,849,219
<b>As per our report of even date</b>				
<b>For Pravin Chandak &amp; Associates</b>	<b>For and on behalf of the Board of Directors</b>			
<b>Chartered Accountants</b>	<b>of Five X Tradecom Limited</b>			
<b>(Firm Registration No.116627W)</b>	<b>(formerly Five x Finance &amp; Investment Limited)</b>			
<b>Sd/-</b>	<b>Sd/-</b>		<b>Sd/-</b>	
<b>Pravin Chandak</b>	<b>Tanu Agrawal</b>		<b>Seema Sidhu</b>	
<b>Partner</b>	<b>Director</b>		<b>Director</b>	
<b>Membership No. 049391</b>	<b>Din: 00290966</b>		<b>Din: 06924919</b>	
<b>Place: Mumbai</b>	<b>Sd/-</b>		<b>Sd/-</b>	
<b>Date: 27-05-2016</b>	<b>Prajna Naik</b>		<b>Vinod Prabhu</b>	
	<b>Company Secretary</b>		<b>CFO</b>	

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS:****1. SIGNIFICANT ACCOUNTING POLICIES****a) Basis of preparation of financial statements**

The financial statements are prepared in accordance with Generally Accepted Accounting Principles (“GAAP”) in India under the historical cost convention, on accrual basis of accounting and comply with Accounting Standard notified under section 133 of Companies Act, 2013 read with general Circular 8/2014 dated April 4, 2014 issued by Ministry of Corporate Affairs to the extent applicable. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

**b) Going Concern Assumption:-**

The financial statements have been prepared assuming entity will be able to continue its operation in near foreseeable future and there is no material circumstances casting doubt over going concern ability of company and neither management intends to liquidate its operation. Though company has been incurring loss in past few years, management has made sufficient viable plan to overcome such situation in future and the plan appears to be promising to validate the going concern assumption.

**c) Inventories**

Items of inventories are measured at lower of cost and net realizable value after providing for obsolescence. Cost of inventories comprises of cost of purchase, cost of conversion bringing them to their respective present location and condition. Inventories are determined on First-in-First-Out (FIFO) basis.

**d) Use of Estimates**

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, employee benefits, provision for income taxes, accounting for contract costs expected to be incurred, the useful lives of depreciable fixed assets and provisions for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognized in the period in which the results are known / materialize.

**e) Revenue recognition**

1. Income from Operation is recognised upon transfer of significant risks and rewards of ownership to the buyer.
2. Other Income is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.
3. Dividend is recognised when the shareholders' right to receive payment is established at the balance sheet date.

**f) Fixed Assets****Tangible Assets**

Fixed assets are stated at cost, less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use. Capital work in progress includes expenditure incurred till the assets are put into intended use.

**Intangible Assets**

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization / depletion and impairment loss, if any. The cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use and net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets.

**g) Depreciation**

Depreciation on tangible assets is provided using the Straight Line Method over the useful lives of the assets estimated by the Management. Depreciation for the assets purchased / sold during the year is proportionately charged as prescribed in Schedule II to the Companies Act, 2013. Intangible assets are amortized over their respective individual estimated useful lives on a straight line basis, commencing from the date the asset is available to the Company for its use.

**h) Impairment of assets**

The carrying amounts of assets are reviewed at each balance sheet dates and if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the

estimated future cash flows are discounted to their present value at the weighted average cost of capital. If at the balance sheet date, there is an indication that a previously assessed impairment loss no longer exists, then such loss is reversed and the asset is restated to extent of the carrying value of the asset that would have been determined (net of amortization / depreciation), had no impairment loss been recognized.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

**i) Investments**

Investments that are readily realizable and intended to be held for not more than one year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost or fair value determined on individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary decline in the value of the investments. In the current year company

**j) Taxation**

Tax expense comprises of current income tax and deferred income tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits. At each balance sheet date, the Company re-assesses unrecognised deferred tax assets. It recognizes unrecognised deferred tax assets to the extent that it has become reasonably certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized. Minimum Alternative Tax (MAT) credit is recognised as an asset and carried forward only if there is a reasonable certainty of it being set off against regular tax payable within the stipulated statutory period.

**k) Earnings Per Share**

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for events of bonus issue, bonus element in a rights issue to existing shareholders, share split and reverse share split (consolidation of shares).

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

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

A provision is recognized when an enterprise has a present obligation as a result of past event it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Where no reliable estimate can be made, a disclosure is made as contingent liability. Provisions 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 sheet date and adjusted to reflect the current best estimates.

Possible future obligations or present obligations that may but will probably not require outflow of resources or where the same cannot be reliably estimated, is disclosed as contingent liabilities in the notes to accounts of financial statements.

Contingent Assets are neither recognized nor disclosed in the financial statements.

**m) Cash Flow Statement**

Cash flow statement has been prepared under the 'Indirect Method'. Cash and cash equivalents, in the cash flow statement comprise unencumbered cash and bank balances.

# FIVE X TRADECOM LIMITED

(Formerly Known as Five x Finance & Investment Limited)

## NOTES FORMING PART OF THE FINANCIAL STATEMENT AS AT 31ST MARCH, 2016

(Amount in Indian Rupees)

		31ST MARCH, 2016		31ST MARCH, 2015	
<b>2 Share Capital</b>					
<b>Authorised</b>					
2,10,00,000 Equity Shares of Rs. 10 each		<b>210,000,000</b>		210,000,000	
(Previous year 2,10,00,000 Equity Shares of Rs. 10 Each)					
<b>Total Authorised Share Capital</b>		<b>210,000,000</b>		210,000,000	
<b>Issued, Subscribed and Paid up</b>					
2,05,54,400 Equity Shares of Rs. 10 each		<b>205,544,000</b>		205,544,000	
(Previous year 2,05,54,400 Equity Shares of Rs. 10 Each)					
<b>Total Issued, Subscribed And Fully Paid Up Share Capital</b>		<b>205,544,000</b>		205,544,000	
<b>a. Reconciliation of shares outstanding at the beginning and at the end of the reporting period</b>					
<b>Equity shares</b>		<b>31st March, 2016</b>		<b>31st March, 2015</b>	
		<b>Numbers</b>	<b>Rs.</b>	<b>Numbers</b>	<b>Rs.</b>
At the beginning of the period		20,554,400	205,544,000	20,554,400	205,544,000
Issued during the period		-	-	-	-
Bought back during the period		-	-	-	-
<b>Outstanding at the end of the period</b>		<b>20,554,400</b>	<b>205,544,000</b>	<b>20,554,400</b>	<b>205,544,000</b>
<b>b. Terms/rights attached to equity shares</b>					
<p>The Company has only one class of Equity Shares having par value of Rs. 10. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.</p> <p>In the event of liquidation of the Company, the holder of equity shares will being entitled to receive any of the remaining assets of the company, after distribution of all preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholders.</p>					
<b>c. Details of shareholders holding more than 5% shares in the company</b>					
Equity shares of Rs. 10 each fully paid		<b>31st March, 2016</b>		<b>31st March, 2015</b>	
		<b>Numbers</b>	<b>% holding in the class</b>	<b>Numbers</b>	<b>% holding in the class</b>
IQMS Software Limited		1,709,795	8.32	2,786,057	13.55
Isairis Trading Private Limited		-	-	1,325,925	6.45
<b>Total</b>		<b>1,709,795</b>	<b>8.32</b>	<b>4,111,982</b>	<b>20.01</b>

# FIVE X TRADECOM LIMITED

(Formerly Known as Five x Finance & Investment Limited)

**NOTES FORMING PART OF THE FINANCIAL STATEMENT AS AT 31ST MARCH, 2016**

(Amount in Indian Rupees)

	PARTICULARS	31ST MARCH, 2016	31ST MARCH, 2015
<b>3</b>	<b><u>Reserve &amp; Surplus</u></b>		
	<b>Securities Premium reserve</b>		
	Balance as per last financial statements	25,091,995	25,091,995
	Add: New Equity shares issued during the year at premium	-	-
	Closing balance	<b>25,091,995</b>	25,091,995
	<b>Statutory Reserves</b>		
	Balance as per last financial statements	500,000	500,000
	Add: Transferred from statement of Profit and Loss	-	-
	Closing balance	<b>500,000</b>	500,000
	<b>Surplus/(Deficit) in the Statement of Profit and Loss</b>		
	Balance as per last financial statements	(20,142,291)	(4,305,325)
	Profit/ (loss) for the year	4,909,208	(15,836,966)
	Less: Appropriations	-	-
	Closing balance	<b>(15,233,084)</b>	(20,142,291)
	<b>Total Reserves and Surplus</b>	<b>10,358,911</b>	5,449,704
<b>4</b>	<b><u>Short Term Borrowings</u></b>		
	Short Term Borrowings	400,000	-
		<b>400,000</b>	-
<b>5</b>	<b><u>Trade Payables</u></b>		
	Trade payables	-	20,892,832
	<b>Total Trade Payables</b>	-	20,892,832
<b>6</b>	<b><u>Other Current Liabilities</u></b>		
	Other Current Liabilities	67,326	35,826
	<b>Total Other Current Liabilities</b>	<b>67,326</b>	35,826
<b>7</b>	<b><u>Short Term Provisions</u></b>		
	Provision for Income Tax	-	-
	TDS payable	3,350	5,000
	<b>Total Other Current Liabilities</b>	<b>3,350</b>	<b>5,000</b>
<b>9</b>	<b><u>Non Current Investments</u></b>		
	Non Trade Investment (Quoted)		
	In Equity Shares		
	11,21,244 equity shares of Re. 1 each fully paid up in Confidence Finance & Trading Limited	30,049,722	30,049,722
	(Previous year 11,21,244 equity shares of Re. 1 each fully paid up in Confidence Finance & Trading Limited)		
	<b>Total Non Current Investments</b>	<b>30,049,722</b>	30,049,722
	Aggregate amount of Quoted Investments	<b>30,049,722</b>	30,049,722
	Market Value of Quoted Investment	<b>1,042,757</b>	2,747,048
	Aggregate amount of Unquoted Investments	<b>NIL</b>	NIL

# FIVE X TRADECOM LIMITED

(Formerly Known as Five x Finance & Investment Limited)

## NOTE 8: FIXED ASSETS

(Amount in Indian Rupees)

ASSETS	GROSS BLOCK				DEPRECIATION			NET BLOCK		
	AS ON	ADD/(DED.)		AS ON	UPTO	ADD./ (DED.)		UPTO	AS ON	AS ON
	01.04.2015	DURING THE YEAR		31.03.2016	31.03.2015	DURING THE YEAR		31.03.2016	31.03.2016	31.03.2015
<b>Tangible Assets</b>										
Computer	299,569	-	-	299,569	278,122	6,469	-	284,591	14,978	21,447
<b>TOTAL Rs.</b>	<b>299,569</b>	<b>-</b>	<b>-</b>	<b>299,569</b>	<b>278,122</b>	<b>6,469</b>	<b>-</b>	<b>284,591</b>	<b>14,978</b>	<b>21,447</b>
Previous Year	428,932	-	129,363.40	299,569	278,122	-	-	278,122	21,447	150,810

# FIVE X TRADECOM LIMITED

(Formerly Known as Five x Finance & Investment Limited)

## NOTES FORMING PART OF THE FINANCIAL STATEMENT AS AT 31ST MARCH, 2016

(Amount in Indian Rupees)

PARTICULARS		31ST MARCH, 2016	31ST MARCH, 2015
<b>10</b>	<b><u>Long Term Loans and Advances</u></b>		
	Advance given for Property	-	1,600,000
		-	1,600,000
<b>11</b>	<b><u>Inventories</u></b>		
	(As valued and certified by management)		
	<b><u>Stock-in-trade</u></b>		
	<b>Stock in Securities</b>		
	Quoted	4,395,219	3,885,099
	Unquoted	52,718,930	64,744,095
	<b>Stock in Fabrics</b>	NIL	NIL
	<b>Total Inventories</b>	<b>57,114,149</b>	<b>68,629,194</b>
<b>12</b>	<b><u>Trade Receivables</u></b>		
	<b>Unsecured, considered good</b>		
	Outstanding for a period exceeding six months from the date they are due for payment	-	-
	Others	3,900,000	21,560,527
		<b>3,900,000</b>	<b>21,560,527</b>
<b>13</b>	<b><u>Cash and Cash Equivalents</u></b>		
	Cash in Hand	595,541	2,138
	Balance with Banks	2,051,344	1,847,081
	<b>Total Cash And Cash Equivalents</b>	<b>2,646,885</b>	<b>1,849,219</b>
<b>14</b>	<b><u>Short Term Loans and Advances</u></b>		
	Loan and advances unsecured considered good		
	Loans and advances to related parties	-	-
	Loans and advances to others	115,331,948	106,487,715
	Balance with statutory/government authorities	1,932,170	1,360,698
	<b>Total Short Term Loans And Advances</b>	<b>117,264,117</b>	<b>107,848,413</b>

# FIVE X TRADECOM LIMITED

(Formerly Known as Five x Finance & Investment Limited)

NOTES FORMING PART OF THE FINANCIAL STATEMENT AS AT 31ST MARCH, 2016

(Amount in Indian Rupees)

PARTICULARS	31ST MARCH, 2016	31ST MARCH, 2015
<b>15 Revenue From Operations</b>		
Sale of shares	12,759,760	38,324,382
Sale of textile	28,422,234	49,760,793
Interest	8,417,774	10,048,810
<b>Total Revenue from Operations</b>	<b>49,599,768</b>	<b>98,133,985</b>
<b>16 Other Income</b>		
Interest on income tax refund	-	6,909
Interest on FD	10,811	
Misc. Income	7,865	
<b>Total Other Income</b>	<b>18,676</b>	<b>6,909</b>
<b>17 Employee Benefits Expense</b>		
Salary	670,169	782,950
Staff Welfare	6,801	9,695
<b>Total Employee Benefits Expense</b>	<b>676,970</b>	<b>792,645</b>
<b>18 Finance costs</b>		
Bank Charges	5,505	680
Interest on Loan Taken	45,395	300,305
<b>Total Finance Cost</b>	<b>50,900</b>	<b>300,985</b>
<b>19 Other Expenses</b>		
Advertising	33,109	34,107
<b>Auditors Remuneration</b>		
As Audit Fees	20,000	35,000
For Tax Audit	15,000	
Computer Expenses	7,384	57,650
Conveyance & transportation Expenses	10,529	21,680
Custodial Fees	-	100,000
Electricity Expenses	7,948	9,190
Listing Fees	224,720	100,000
Office Expenses	-	7,220
Office Rent	120,000	120,000
Postage & Courier Expenses	41,887	55,930
Printing & Stationery Expenses	54,285	6,240
Professional Expenses	148,754	93,000
ROC Charges	10,500	9,000
Service Tax Expenses	-	41,172
Share Transfer Expenses	217,459	8,598
Sundry balances written off	2,801	174
Telephone Expenses	5,233	6,282
Transportation exps	141,045	-
Transaction Charges	6,602	139,670
Interest on TDS	465	-
<b>Total Other Expenses</b>	<b>1,067,721</b>	<b>844,913</b>
<b>20 Exceptional and Extraordinary items</b>		
Fixed Assets written off	-	129,363.40
	-	<b>129,363</b>



**21. EMPLOYEE BENEFITS**

Provision for retirement benefits to employees was not provided on accrual basis, which is not in conformity with Accounting Standard-15 issued by ICAI and the amount has not been quantified because actuarial valuation report is not available. However, in the opinion of the management the amount involved is negligible and has no material impact on the Profit & Loss Account.

**22. CONTINGENT LIABILITY & CAPITAL COMMITMENT:**

	<b>2015-2016</b> <b>Amount in Rs.</b>	<b>2014-2015</b> <b>Amount in Rs.</b>
Contingent Liabilities not provided for	NIL	NIL
Capital Commitment not provided for	NIL	NIL
Others	NIL	NIL

**23. EARNING PER SHARE:**

Earning per Share, as required by the Accounting Standard 20- "Earning Per Share" issued by the Institute of Chartered Accountants of India, is given below:

<b>Particulars</b>	<b>2015-16</b> <b>Amount in Rs.</b>	<b>2014-15</b> <b>Amount in Rs.</b>
Net profit for the period attributable to Equity Shareholders (Rs.)	49,09,208	(1,58,36,966)
Weighted Average No of Equity shares outstanding for Basic Earning per share	2,05,54,400	2,05,54,400
Weighted Average No. of Equity shares outstanding for Diluted Earning per share	2,05,54,400	2,05,54,400
Basic Earning Per Shares (face value of Rs. 10/-each) (Rs)	0.239	(0.770)
Diluted Earning per share (face valued of Rs.10/-each) (Rs.)	0.239	(0.770)

**24. RELATED PARTY TRANSACTION:****List of Related Parties:-****a) Key Management personnel :-**

- i) Tanu Agrawal
- ii) Prajna Naik
- iii) Vinod Prabhu
- iv) Amit Gulecha

**b) Relatives of Key Management Personnel :-**

- i) Girraj Kishor Agrawal
- ii) Girraj Kishor Agrawal HUF
- iii) Saloni Agrawal

**c) Related parties over which Key Management personnel have significant influence :-**

- i) Agrawal Bullion Limited (Formerly known as Kayaguru Health Solutions Limited)
- ii) Axon Ventures Limited (Formerly known as Axon Finance Limited)
- iii) Banas Finance Limited
- iv) Handful Investrade Private Limited
- v) Kayaguru Capital Market Private Limited
- vi) Rockon Capital Market Private Limited
- vii) Rockon Enterprises Limited(Formerly Rockon Fintech Ltd.)
- viii) Proaim Enterprises Limited (Formerly Shree Nath Commercial & Finance Ltd. )
- ix) Tilak Ventures Limited (Formerly known as Tilak Finance Limited)

**Transaction with Related Parties:-**

<b>List of Related Party</b>	<b>Nature of Transaction</b>	<b>2015-16</b> <b>Amount in Rs.</b>	<b>2014-15</b> <b>Amount in Rs.</b>
Girraj Kishor Agrawal	Other Expenses paid on behalf of company	8,800	7,800
	Office Rent Paid	1,20,000	1,20,000
	Balance at year end	NIL	NIL
Girraj Kishor Agrawal HUF	Other Expenses paid on behalf of company	NIL	1,200
Agrawal Bullion Limited (Formerly Kayaguru Health Solutions Ltd)	Share Purchase	28,00,000	NIL
	Balance at year end	NIL	NIL
Axon Ventures Limited (Formerly Axon Finance Limited)	Loan Given	14,00,000	NIL
	Loan Recovered	14,00,000	NIL
	Textiles Purchase	4,00,20,627	NIL
	Balance at year end	NIL	NIL
Banas Finance Limited	Loan Taken	NIL	49,90,000

	Loan Repaid	NIL	49,90,000
	Loan Given	48,20,000	NIL
	Loan Recovered	48,20,200	NIL
	Interest Received	16,225	NIL
	Balance at year end	NIL	NIL
Handful Investrade Private Limited	Loan Given	NIL	5,00,000
	Loan Recovered	NIL	5,00,000
	Balance at year end	NIL	NIL
Rockon Enterprises Ltd (Formerly "Rockon Fintech Ltd.")	Textile Sale	2,80,36,717	NIL
	Textile Purchase	51,25,336	NIL
	Balance at year end	NIL	NIL
Proaim Enterprises Ltd (Formerly "Shree Nath Commercial & Finance Ltd)	Textile Purchase	6,41,500	NIL
	Balance at year end	NIL	NIL
Tilak Ventures Limited (Formerly Tilak Finance Limited)	Loan Taken	NIL	NIL
	Loan Repaid	NIL	NIL
	Share Purchase	NIL	84,78,750
	Textiles Purchase	6,34,690	NIL
	Balance at year end	NIL	NIL
Prajna Naik	Salary	1,22,799	NIL
	Balance at the year end	NIL	NIL
Vinod Prabhu	Salary	47,730	NIL
	Balance at the year end	NIL	NIL

- As per the provision of Companies Act,2013 an individual can become Key Managerial Person in only one company. However, Tanu Agrawal , KMP of this company is also KMP of **Rockon Enterprises Ltd (Formerly Known as "Rockon Fintech Ltd.")** and **Proaim Enterprises Ltd. (Formerly Known as Shree Nath Commercial & Finance Limited)**

#### 25. MAJOR COMPONENTS OF DEFERRED TAX LIABILITIES:

	<b>2015-2016</b> <b>Amount in Rs.</b>	<b>2014-2015</b> <b>Amount in Rs.</b>
Deferred Tax Asset / (Liability) on Account of Depreciation	(4,085)	(5,270)
Deferred Tax Asset / (Liability) on Account of Unabsorbed Losses	53,87,821	3,74,110
<b>Deferred Tax Assets / (Liabilities)</b>	<b>53,83,736</b>	<b>3,68,840</b>

#### 26. INCOME IN FOREIGN CURRENCY :

	<b>2015-2016</b> <b>Amount in Rs.</b>	<b>2014-2015</b> <b>Amount in Rs.</b>
Income in foreign currency	NIL	NIL

#### 27. EXPENDITURE IN FOREIGN CURRENCY :

	<b>2015-2016</b> <b>Amount in Rs.</b>	<b>2014-2015</b> <b>Amount in Rs.</b>
Expenditure in Foreign Currency	NIL	NIL

- As per information available with the Company, none of the creditors has confirmed that they are registered under the Micro, Small and Medium enterprises Development Act, 2006.
- Trade Receivable, Trade Payable, Short Term Borrowings and Short Term Loans and Advances balances are subject to confirmation and reconciliation.
- The financial assets of the company constitute more than 50% of the total assets of the company. However, the company is also engaged in Commodity Trading activities, the income from which exceeds more than 50% of the gross income of the company. Since, the company does not fulfill one of the criteria prescribed for NBFC in terms of section 45-IA of the RBI Act, 1934, the NBFC provisions are not applicable in the current financial year.
- During the year there is a sales return of Rs. 2,12,08,188 /- and consequential Purchase return of Rs.2,08,92,832/- in textile, Under Commodity Trading division. We were explained that the goods were directly transferred from purchaser to supplier as terms of reference which were verbal were not complied.
- Majority of the loans given are demand loans, therefore in some cases the terms of repayment and loan agreement are not available. In view of the management all the loans outstanding are considered good and therefore no provision has been made for bad and doubtful assets. Demand and other loans given are governed by the Board policies. Considering the close monitoring of Board no appraisal, renewal, Policies, Procedure, Committee or documents have been prescribed and executed.

33. As the intention is to hold the unquoted securities for sale in short term and in absence of flow of periodic data, absence of liquidity and market related data closing stock of unquoted shares are valued at cost.

34. Segment Information:

The Company has identified business segments as its primary segment. Business segments are primarily "Finance & Securities" and "Commodity Trading". Revenue and expenses, assets and liabilities directly attributable to segments are reported under each reportable segment.

<b>FIVE X TRADECOM LIMITED</b>							
(Formerly Known as Five x Finance & Investment Limited)							
Note : 34							
In compliance to Accounting Standard 17							
Sr No	Particulars	Amount in Rs.		Amount in Rs.		Amount in Rs.	
		Finance & Securities		Commodity Trading		Total	
		2015-16	2014-15	2015-16	2014-15	2015-16	2014-15
1	Segment Revenue	21,177,534	48,373,192	28,422,234	49,760,793	49,599,768	98,133,985
2	Segment results	1,670,200	(14,928,031)	(178,945)	740,016	1,491,255	(14,188,015)
3	Unallocable expense (net)					1,615,620	1,938,543
4	Other Operating Income					-	-
5	Other Income (Net)					18,676	6,909
6	Profit before tax exceptional item and tax					(105,688)	(16,119,649)
	Exceptional item					-	129,363
	Profit before tax					(105,688)	(16,249,012)
7	Tax expense						
	Less :- Provision for Income Tax					-	-
	Less :- Provision for Deferred Tax					(5,014,896)	(412,046)
8	Profit(Loss) after tax					4,909,208	(15,707,603)
9	Segment Assets (Current assets plus Fixed assets & WLP and Investments)	216,373,588	231,927,362		-	216,373,588	231,927,362
10	Segment Liabilities	470,676	20,933,658	-	-	470,676	20,933,658
11	Depreciation & in respect of segment Asset for the Period	-	-	-	-	-	-
12	Cost incurred during the period to acquire segment Assets (Tangible & Intangible Fixed assets)	-	-	-	-	-	-
13	Non Cash Expenses other than Depreciation and Amortisation incurred by the Business segment	-	-	-	-	-	-
Due to unavailability of suitable basis for apportionment, only direct expenses related to Textile Trading business are considered in segment results of Textile Trading Activity							

35. Previous year's figures have been regrouped, rearranged and reclassified wherever necessary to conform to the current's classification/ presentation.

**AS PER OUR REPORT OF EVEN DATE  
FOR PRAVIN CHANDAK & ASSOCIATES  
Chartered Accountants**

**FOR AND ON BEHALF OF THE BOARD OF  
FIVE X TRADECOM LIMITED  
(Formerly Five X Finance & Investment Ltd)**

Sd/-  
**Pravin Chandak**  
Partner  
M. No. 049391  
Firm Registration No. 116627W

Sd/-  
**Tanu Agrawal**  
(Director)  
DIN:00290966

Sd/-  
**Seema Sidhu**  
(Director)  
DIN:06924919

Place: Mumbai  
Date: 27th May, 2016

Sd/-  
**Prajna Naik**  
(Company Secretary)

Sd/-  
**Vinod Prabhu**  
(CFO)

# FIVE X TRADECOM LIMITED

Formerly Five X Finance & Investment Limited

Registered Office: 305, Krishna – A, Vishal Nagar, Marve Road, Malad (West), Mumbai- 400064  
 Email: [fivexfinance@gmail.com](mailto:fivexfinance@gmail.com) | Website: [www.fivexfinance.com](http://www.fivexfinance.com) | Tel: 022-60603001 | CIN: L65910MH2010PLC0201249

## ATTENDANCE SLIP

07<sup>th</sup> Annual General Meeting, \_\_\_\_\_ at \_\_\_\_\_

<b>Regd. Folio No.</b>		<b>* DP ID:</b>	
<b>No. of Equity Shares held</b>		<b>* Client ID:</b>	
<b>Name of the Shareholder</b>			
<b>Name of Proxy</b>			

I certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the 07<sup>th</sup> Annual General Meeting of the Company on Thursday, 29<sup>th</sup> September, 2016 at E/109, Crystal Plaza, Opp. Infinity Mall, New Link Road, Andheri (W), Mumbai- 400053 at 11:00 A.M.

### SIGNATURE OF THE MEMBER OR THE PROXY ATTENDING THE MEETING

\_\_\_\_\_ **If Member, please sign here**

\_\_\_\_\_ **If Proxy, please sign here**

**Note: This form should be signed and handed over at the Meeting Venue.**

\* Applicable for investors holding shares in electronic form.

.....Please tear here .....

## Form No. MGT – 11

### PROXY FORM

**[Pursuant to Section 105(6) of the Companies Act, 2013 (the Act) and Rule 19(3) Of the Companies (Management and Administration) Rules, 2014]**

**07<sup>th</sup> Annual General Meeting, September 29, 2016 at 11.00 A.M**

<b>Name of the member(s):</b>	
<b>Registered address:</b>	
<b>Email Id:</b>	
<b>Folio No./Client Id/ DP ID:</b>	

I/We, being the member(s) holding \_\_\_\_\_ shares of the above named Company, hereby appoint the following as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Thursday, September 29, 2016 at 11.00 a.m. at E/109, Crystal Plaza, Opp. Infinity Mall, New Link Road, Andheri (West), Mumbai- 400053

1. Mr./Ms..... of ..... in the district of .....or failing him / her

2. Mr./Ms..... of ..... in the district of .....or failing him / her

3. Mr./Ms..... of ..... in the district of .....

**Signed this ..... day of ....., 2016**



.....  
**Signature of the Member**

**Note:** This form in order to be effective shall be duly stamped, completed and deposited at the Registered Office of the Company not less than 48 hours before the meeting.

## Form No. MGT – 12

### Ballot Paper

**[Pursuant to Section 109(5) of the Companies Act, 2013 (the Act) and Rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014]**

<b>CIN:</b> L65910MH2010PLC201249
<b>Name of Company:</b> Five X Tradecom Limited (formerly Five X Finance & Investment Limited)
<b>Registered Office:</b> 305 Krishna - A, Vishal Nagar Marve Road, Malad (West) Mumbai-400064, Maharashtra, India.
<b>Email:</b> <a href="mailto:fivexfinance@gmail.com">fivexfinance@gmail.com</a>   <b>Website:</b> <a href="http://www.fivexfinance.com">www.fivexfinance.com</a>   <b>Tel:</b> 022-60603001

**07<sup>th</sup> Annual General Meeting, September 29, 2016 at 11:00 A.M**

<b>Poll Paper</b>				
Sr. No.	Particulars	Details		
1	Name of the First Named Shareholder (In block letters)			
2	Postal Address			
3	Registered Folio No./ *Client ID No. (*Applicable to investors holding shares in dematerialized form)			
4	Class of Share			
I hereby exercise my vote in respect of Ordinary/ Special resolution enumerated below by recording my assent or dissent to the said resolution in following manner:				
Sr. No.	Item No.	No. of Shares held by me	I assent to the resolution	I dissent from the resolution
1	To receive, consider and adopt the Audited Standalone Financial Statements consisting of the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Explanatory Notes annexed to, and forming part of, any of the above documents together with the reports of the Board of Directors and the Auditors thereon.			
2	To appoint a director in place of Mrs. Tanu Giriraj Agarwal (DIN: 00290966), who retires by rotation and being eligible, offers himself for re-appointment.			
3	To Re-appointment of M/s. Pravin Chandak & Associates, Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.			
4	To regularize the appointment of Ms. Swati Shinde (DIN: 07286912) as an Independent Non- Executive Director.			
5	To regularize the appointment of Mr. Hardikkumar Bharatbhai Kabariya (DIN: 07566240) as an Independent Non- Executive Director.			
6	Approval to enter into transactions with related party, from time to time			
<b>Place: Mumbai</b> <b>Date:</b> <div style="float: right; text-align: right;"><b>(Signature of Shareholder)</b></div>				

**FIVE X TRADECOM LIMITED**

(CIN: L65910MH2010PLC0201249)

**Registered Office: 305, Krishna – A, Vishal Nagar, Marve Road, Malad (West), Mumbai- 400064****Dear Shareholder(s),**

This is to inform you that the company is in process of updating the records of the shareholders in order to reduce the physical documentation as far as possible.

With new BSE listing agreement, it is mandatory for all the investors including transferors to complete their KYC information. Hence, we have to update your PAN No., phone no. and e-mail id in our records. We would also like to update your current signature records in our system.

To achieve this we solicit your co-operation in providing the following details to us:

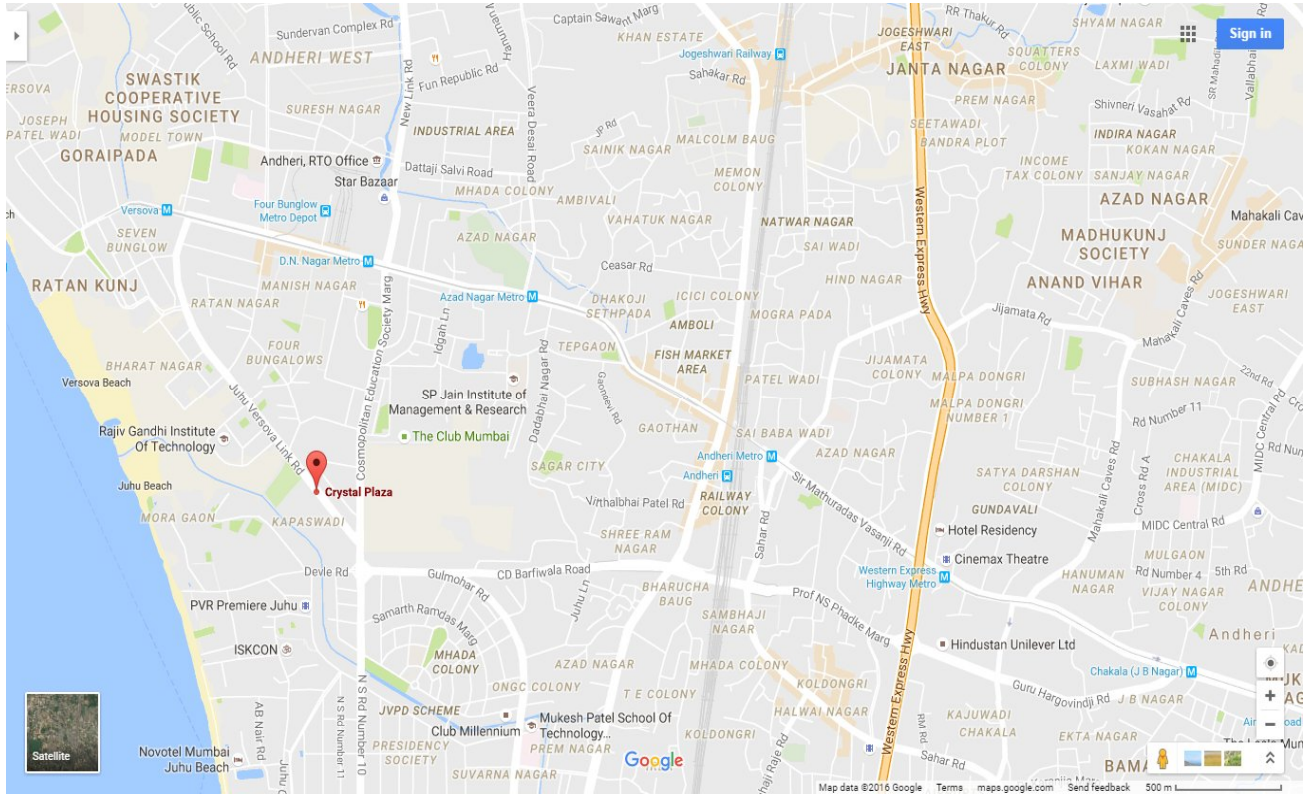
1. If you are holding the shares in dematerialized form you may update all your records with your Depository Participant (DP).
2. If you are holding shares in physical form, you may provide the following :

Folio No.	
PAN	
E-mail ID	
Telephone No.	
Name and Signatures	1.
	2.
	3.

**For Five X Tradecom Limited  
(Formerly Five X Finance & Investment Limited)**

**Sd/-  
Tanu Agarwal  
(Director)**

# AGM ROUTE MAP



# By Courier

If not Delivered, Return to:

**Registered Office**

**305, Krishna – A, Vishal Nagar,  
Marve Road, Malad (West),  
Mumbai- 400064**

**Email: [fivexfinance@gmail.com](mailto:fivexfinance@gmail.com)**

**Website: [www.fivexfinance.com](http://www.fivexfinance.com)**

**Tel: 022-60603001**