

KEYNOTE

DIRECTORS' REPORT

The Members of Keynote Commodities Limited.

Dear Shareholders,

Your Directors have pleasure in presenting the Annual Report together with the Audited Statement of Accounts for the year ended 31st March, 2015.

1. Financial Summary of the Company:

(₹ In lacs)

Particulars	Current Year (31-03-2015)	Previous Year (31-03-2014)
Total Receipts	73.50	73.90
Profit/(Loss) before Depreciation	14.64	1.38
Depreciation	Nil	0.22
Profit/(loss) before Tax	14.64	1.16
a. Provision for Income Tax	4.59	0.47
b. Deferred Tax (Assets)/Liabilities	(0.06)	(0.19)
Profit/(Loss) after tax	10.11	0.88
Profit/(Loss) brought forward from previous year (s)	164.24	163.36
Earlier year's adjustments	(0.22)	-
Balance carried to the Balance Sheet	174.13	164.24

2. Review of Operations/Performance:

During the financial year, the Company has earned total income of ₹ 73.50 lacs as compared to ₹ 73.90 lacs for the previous year. Profit after Tax stood at ₹ 10.11 lacs as compared to ₹ 0.88 lacs for the previous year.

This year your Directors saw a little more interest from the retail clients due to the improving economy which aided our Broking and Clearing Business.

3. Dividend:

The Directors of the Company have decided to conserve the resources and no dividend is being recommended.

4. Details of Holding/Subsidiary/Joint Ventures/Associate Companies:

Details of the Holding Company are as follows:

Sr. No.	Name of the Company	Holding/ Subsidiary	Joint Venture/ Associate	No. of shares held in%
1.	Keynote Capitals Limited (CIN: U67120MH1995PLC088172)	Holding	----	100

Keynote Commodities Limited

The Ruby, 9th Floor, Senapati Bapat Marg, Dadar (West), Mumbai - 400028

Tel.: 91 22 3026 6000 • Fax: 91 22 3026 6088 • Email: kcl@keynoteindia.net • Website: www.keynoteindia.net

CIN-U72900MH2000PLC127047

KEYNOTE

5. Performance and financial position of each of the subsidiaries, associates and joint venture companies included in the consolidated financial statement:

Your Company neither has any Subsidiary Company nor any Associate Company during the financial year under review.

6. Public Deposit:

The Company has not accepted any deposits from the public within the meaning of Section 73 and other applicable provisions, if any, of the Companies Act, 2013 and the necessary rules made thereunder during the year under review.

7. Statutory Auditors:

M/s. RSVA & Co, Chartered Accountants (having Firm Registration Number: 110504W), Mumbai, the Statutory Auditors of the Company hold the office up to the conclusion of the ensuing Annual General Meeting and being eligible and offers themselves for re-appointment for the financial year 2015-2016. The Company has received a consent letter from them to the effect that their re-appointment, if made, would be in conformity with the limits prescribed under Section 139, 141 and other applicable provisions, if any, of the Companies Act, 2013 and that they are not disqualified for such re-appointment within the meaning of Section 139 of the said Act. The Board recommends their re-appointment.

8. Auditors' Report:

The Auditors have referred to certain routine matters in their report and the respective notes to the accounts are self-explanatory.

9. Extract of the Annual Return:

Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rule, 2014, the Extract of Annual Return (Form No. MGT-9) as on the financial year ended on 31st March, 2015 is enclosed as Annexure - I to the Directors' Report.

10. Conservation of Energy, Technology absorption, Foreign Exchange Earning and outgo:

(A) Conservation of energy:

Considering the nature of business activities carried out by the Company, your directors have nothing to report with regard to conservation of energy as required under the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988.

(B) Technology absorption:

The management keeps itself abreast of the technological advancements in the industry and has adopted the state of the art transaction, billing and accounting systems and also risk management solutions.

(C) Foreign exchange earnings and Outgo:

- a) The foreign exchange earnings - Nil (previous year Nil).
- b) The foreign exchange expenditure - Nil (previous year Nil).

11. Corporate Social Responsibility (CSR):

The provisions for making contributions in Corporate Social Responsibility (CSR) are not applicable to the Company:

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12. Directors:

(i) Changes in Directors and Key Managerial Personnel (KMP):

- (a) There is no change in the Board of Directorship of the Company during the financial year under review.
- (b) In accordance with the provision of Section 152(6)(a) of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Rakesh Choudhari, Director (DIN: 00009093) of the Company retires by rotation at the ensuing Annual General Meeting and being eligible, offers, himself for reappointment. Your Board recommends his re-appointment.

(ii) Appointment of Independent Director:

The provisions for appointment of Independent Director are not applicable to the Company under the Companies Act, 2013 and the necessary rules made thereunder.

(iii) Appointment of Designated Director under Prevention of Money Laundering Act (PMLA), 2002 and the rules framed there under:

Your Director has appointed Mr. Vineet Suchanti, being a Director as Principal Officer of the Company in place of Mr. Rakesh Choudhari for the purpose of ensuring compliance of Know Your Customer (KYC) Norms / Anti-Money Laundering (AML) Standards / Combating of Financing of Terrorism (CFT) under Prevention of Money Laundering Act (PMLA), 2002 and Rules framed thereunder.

13. Number of meetings of the Board of Directors:

Your Board of Directors has duly met five (05) times during the financial year. i.e. on 19th May, 2014, 26th May, 2014, 08th September, 2014, 09th December, 2014, and 10th March, 2015 respectively in respect of which proper notices were given and the proceedings were properly recorded and signed in the Minute Book maintained for the purpose.

14. Audit Committee and Nomination and Remuneration Committee:

- (a) Formation of Audit Committee and Nomination and Remuneration Committee are not applicable to the Company under the Companies Act, 2013 and the necessary rules made thereunder.

(b) Management Committee:

- (a) The Composition of Management Committee comprises the following:

Sr. No.	Name of the Person	Designation in the Committee
1.	Vineet Suchanti (Director)	Chairman
2.	Rakesh Choudhari (Director)	Member
3.	Dinesh Gaur (Principal Officer)	Member

The Management Committee is formed to authorize the committee to approve intercorporate loans, investments or guarantee or security and borrowing facilities as and when granted by the Banks, Financial Institution and other entities and execution of documents for these facilities. There were four committee meetings held during the year 2014-15.

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15. Vigil Mechanism/Whistle Blower Policy:

The purpose of the “Whistleblower Policy” is to allow employees to raise concerns about unacceptable, improper or unethical practices being followed in the organization. They will be protected against any adverse action and/or discrimination as a result of such a reporting, provided it is justified and made in good faith. The Chairman of the Audit Committee has been designated for the purpose of receiving and recording any complaints under this policy.

16. Particulars of Loans, Guarantees or Investments under Section 186 of the Companies Act, 2013:

The details and particulars of the loans or investments made and/or guarantee or security provided by company under the provisions of Section 186 of the Companies Act, 2013 is enclosed as Annexure-II to the Director report:

17. Particulars of contracts or arrangements with related parties:

During the financial Year 2014-2015, the Company has not entered into any related party transactions referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto.

18. Managerial Remuneration:

During the year under review, the Company has not appointed any Managing Director, Whole Time Director or Manager. Hence, question for paying managerial remuneration does not arise.

19. Directors Responsibility Statement:

Pursuant to Section 134(5) of the Companies Act, 2013, Directors of your Company hereby state and confirm that—

- (a) in the preparation of the annual accounts for the year ended 31st March 2015, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

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20. Acknowledgment:

We take this opportunity to express our deep sense of gratitude to Multi Commodity Exchange of India Limited (MCX), National Commodity & Derivatives Exchange Limited (NCDEX), Registrar of Companies (ROC), M/s. RSV & Co. (Statutory Auditors), our Clients, Bankers and other Government Agencies for their continued support.

**By Order of the Board
For Keynote Commodities Limited**



Vineet Suchanti
Director
(DIN: 00004031)



Rakesh Choudhari
Director
(DIN: 00009093)

**Place: Mumbai
Date: 25.05.2015**

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ANNEXURE - I TO THE DIRECTORS' REPORT

Form No. MGT-9

Extract of Annual Return

As on the financial year ended on 31st March, 2015

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

I. REGISTRAION AND OTHER DETAILS:

1.	Corporate Identity Number (CIN)	:	U72900MH2000PLC127047
2.	Registration Date	:	07-06-2000
3.	Name of the Company	:	KEYNOTE COMMODITIES LIMITED
4.	Category/Sub-Category of the Company	:	Indian Non-Government Company
5.	Address of the Registered Office and contact details	:	The Ruby, 9 th Floor, Senapati Bapat Marg, Dadar (West), Mumbai-400 028
6.	Whether listed Company (Yes/No)	:	Unlisted
7.	Name, Address and Contact details of Registrar and Transfer Agent, if any	:	N.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:

Sr. No.	Name and Description of main products/services	NIC Code of the product /service	% to the total turnover of the Company
1.	Financial Intermediation (Commodity Broking)	72	100

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III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No.	Name and Address of the Company	CIN/GIN	Holding/ Subsidiary of the Company	% of Shares held	Applicable Section
1.	Keynote Capitals Limited The Ruby, 9 th Floor, Senapati Bapat Marg, Dadar (West), Mumbai-400028	(CIN: U67120MH1995PLC088172)	Holding	100	2(46)

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as Percentage of Total Equity)

I. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1). Indian									
a). Individual/HUF	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b). Central Govt.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c). State Govt.(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d). Bodies Corporate	Nil	350,000	350,000	100	Nil	350,000	350,000	100	Nil
e) Banks/FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Any Other..	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-Total (A) (1):-	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(2) Foreign									
a). NRIs-Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Other-Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Banks/FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Any Other..	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (A)(2) :-	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total Shareholding of Promote (A) = (A) (1)+(A)(2)	Nil	350,000	350,000	100	Nil	350,000	350,000	100	Nil
B. Public Shareholding									



1. Institutions									
a). Mutual Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b). Bank/ FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c). Central Govt.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d). State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Insurance Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
g) FIIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
h) Foreign Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i).. Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-Total (B)(1):-									

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2.. Non-Institutions									
a).. Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i).. Indian	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
ii) Overseas	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b).. Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i). Individual shareholders holding nominal share capital upto Rs.1 lakh.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
ii). Individual shareholders holding nominal share capital in excess of Rs.1 lakh	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c).. Others	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-Total (B)(2)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total Public Shareholding (B)=(B)(1)+(B)(2)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
C. Shares held by Custodian for GDRs & ADRs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Grand Total (A+B+C)	Nil	350,000	350,000	100	Nil	350,000	350,000	100	Nil

Note: There is no change in the number of shares held by the Promoter Company.



ii). **Shareholding of Promoters**

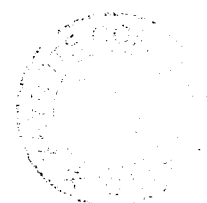
Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of shares	% of total Shares of the Company	% of Shares Pledged/encumbered to total shares	No. of shares	% of total Shares of the Company	% of Shares Pledged/encumbered to total shares	
1.	Keynote Capitals Limited	350,000	100	Nil	350,000	100	Nil	Nil

iii). **Change in Promoters' Shareholding (Please specify, if there is no change)**

There is no change in the shareholding of the Promoter Group.

iv). **Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): Not Applicable**

Sr. No.		Shareholding at the beginning of 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
	For Each of the Top 10 Shareholders				
	At the beginning of the year				
	Date wise Increase / Decrease in Shareholding during the year specifying the reason for increase / decrease (e.g. allotment/transfer/bonus/sweat equity etc.				
	At the end of the year (or on the date of separation, if separated during the year)				



v.) **Shareholding of Directors and Key Managerial Personnel: Nil**

Sr. No.	For Each of the Directors and KMP	Shareholding at the beginning of 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
	At the beginning of the year				
	Date wise Increase / Decrease in Shareholding during the year specifying the reason for increase / decrease (e.g. allotment/transfer/bonus/sweat equity etc.				
	At the End of the year				

V. **INDEBTEDNESS: NIL**

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year 01-04-2014				
i). Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				
Change in Indebtedness during the financial year				
• Addition				
• Reduction				
Net Change				
Indebtedness at the end of the financial year				
i). Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				



VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL: Not Applicable

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

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

B. Remuneration of other Directors:

I. Independent Directors:

Particulars of Remuneration	Name of Directors	Total Amount (₹. In lacs)
Fees for attending board /committee meetings		
Commission		
Others, please specify		
Total (1)		

II. Other Non-Executive Directors:

Other Non-Executive Directors	
Fees for attending board committee/ meetings	
Commission	
Others, please specify	
Total (2)	
Total B = (1+2)	
Total Managerial Remuneration	
Overall Ceiling as per the Act	

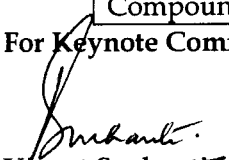
C. Remuneration to Key Managerial Personnel other than MD/Manager/ WTD: Not Applicable


Sr. No.	Particulars of Remuneration	KEY MANAGERIAL PERSONNEL			
		CEO	Company Secretary	CFO	Total
1.	Gross Salary				
	(a). Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961				
	(b). Value of perquisites u/s17(2) Income-tax Act, 1961				
	(c). Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2.	Stock Option				
3.	Sweat Equity				
4.	Commission - As % of Profit - Others specify				
5.	Others, please specify				
	Total				

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES: NIL

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/NCL T/Court)	Appeal made, if any (give details)
A. COMPANY					
Penalty	None				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	None				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	None				
Punishment					
Compounding					

For Keynote Commodities Limited


Vineet Suchant
Director
(DIN: 00004031)


Rakesh Choudhari
Director
(DIN: 00009093)



Place: Mumbai
Date: 25.05.2015

**ANNEXURE II TO THE DIRECTORS REPORT
PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013 ((FINANCIAL YEAR 2014-15)
KEYNOTE COMMODITIES LIMITED**

Form MBP 2

Register of loans, guarantee, security and acquisition made by the Company
[Pursuant to Section 186(9) & rule 12(1)]

1	2	3	4	5	6	7	8	9	10	11	12	13	14
Nature of Transaction (Whether Loan / Guarantee/Security/ Acquisition)	Date of Making Loan/Acqui sition/giv ing Guarantee/ providing (security)	Name & address of the person or body corporate to whom it is made or given or whose securities have been acquired (Listed / Unlisted)	Amount of Loan/ Security/acqui sition/Guarant ee	Time Period for which it is made / given	Purpose of Loan /Acquisitio n/loan/ Guarantee	% of Loan /Acquisition/e xposure on Guarantee/Se curity provided to the paid up capital, Free Reserves and Securities premium account and % of Free Reserves and Securities Premium	Date of Passing Board Resolution	Date of Passing Special Resolution, if Required,	Rate of Interest/ Date of Maturity	Number & Kind of Security	Nominal Value & Paid up Value	Cost of acquisition (in case how the purchase price was arrived at)	Date of Selling Investment
Inter Corporate Loan	9-Apr-14	KEYNOTE FINCORP LTD	5,000,000	As per Management	BUSINESS PURPOSE	25.21 (Of Equity & Reserves) 30.61 (Of Free Reserves)	NA	NA	9.687	NA	NA	NA	NA
Inter Corporate Loan	29-Apr-14	KEYNOTE FINCORP LTD	7,200,000	As per Management	BUSINESS PURPOSE	36.30 (Of Equity & Reserves) 44.08 (Of Free Reserves)	NA	NA	9.687	NA	NA	NA	NA
Inter Corporate Loan	30-Apr-14	KEYNOTE FINCORP LTD	20,000,000	As per Management	BUSINESS PURPOSE	100.83 (Of Equity & Reserves) 122.43 (Of Free Reserves)	NA	NA	9.687	NA	NA	NA	NA
Inter Corporate Loan	2-May-14	KEYNOTE FINCORP LTD	10,000,000	As per Management	BUSINESS PURPOSE	50.41 (Of Equity & Reserves) 61.22 (Of Free Reserves)	NA	NA	9.687	NA	NA	NA	NA

Inter Corporate Loan	2-May-14	KEYNOTE FINCORP LTD	25,000,000	As per Management	BUSINESS PURPOSE	126.04 (Of Equity & Reserves) 153.04 (Of Free Reserves)	NA	NA	9.687	NA	NA	NA
Inter Corporate Loan	6-May-14	KEYNOTE FINCORP LTD	1,800,000	As per Management	BUSINESS PURPOSE	9.07 (Of Equity & Reserves) 11.02 (Of Free Reserves)	NA	NA	9.687	NA	NA	NA
Inter Corporate Loan	6-May-14	KEYNOTE FINCORP LTD	30,000,000	As per Management	BUSINESS PURPOSE	151.24 (Of Equity & Reserves) 183.65 (Of Free Reserves)	NA	NA	9.687	NA	NA	NA
Inter Corporate Loan	7-May-14	KEYNOTE FINCORP LTD	10,000,000	As per Management	BUSINESS PURPOSE	50.41 (Of Equity & Reserves) 61.22 (Of Free Reserves)	NA	NA	9.687	NA	NA	NA
Inter Corporate Loan Inter Corporate Loan	8-May-14	KEYNOTE FINCORP LTD KEYNOTE FINCORP LIMITED	20,000,000	As per Management	BUSINESS PURPOSE	100.83 (Of Equity & Reserves) 122.43 (Of Free Reserves)	NA	NA	9.687	NA	NA	NA
Inter Corporate Loan	9-May-14	KEYNOTE FINCORP LTD	40,000,000	As per Management	BUSINESS PURPOSE	201.66 (Of Equity & Reserves) 244.86 (Of Free Reserves)	NA	NA	9.687	NA	NA	NA



Inter Corporate Loan	9-May-14	KEYNOTE FINCORP LTD	50,000,000	As per Management	BUSINESS PURPOSE	252.07 (Of Equity & Reserves) 306.08 (Of Free Reserves)	NA	NA	9.687	NA	NA	NA	NA	NA	NA
Inter Corporate Loan	12-May-14	KEYNOTE FINCORP LTD	40,000,000	As per Management	BUSINESS PURPOSE	201.66 (Of Equity & Reserves) 244.86 (Of Free Reserves)	NA	NA	9.687	NA	NA	NA	NA	NA	NA
Inter Corporate Loan	13-May-14	KEYNOTE FINCORP LTD	30,000,000	As per Management	BUSINESS PURPOSE	151.24 (Of Equity & Reserves) 183.65 (Of Free Reserves)	NA	NA	9.687	NA	NA	NA	NA	NA	NA
Inter Corporate Loan	15-May-14	KEYNOTE FINCORP LTD	35,000,000	As per Management	BUSINESS PURPOSE	176.45 (Of Equity & Reserves) 214.26 (Of Free Reserves)	NA	NA	9.687	NA	NA	NA	NA	NA	NA
Inter Corporate Loan	16-May-14	KEYNOTE FINCORP LTD	20,000,000	As per Management	BUSINESS PURPOSE	100.83 (Of Equity & Reserves) 122.43 (Of Free Reserves)	NA	NA	9.687	NA	NA	NA	NA	NA	NA

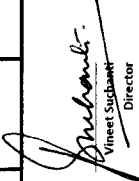
Inter Corporate Loan	17-May-14	KEYNOTE FINCORP LTD	10,000,000	As per Management	BUSINESS PURPOSE	50.41 (Of Equity & Reserves) 61.22 (Of Free Reserves)	NA	NA	NA	9.687	NA	NA	NA
Inter Corporate Loan	17-May-14	KEYNOTE FINCORP LTD	10,000,000	As per Management	BUSINESS PURPOSE	50.41 (Of Equity & Reserves) 61.22 (Of Free Reserves)	NA	NA	NA	9.687	NA	NA	NA
Inter Corporate Loan	19-May-14	KEYNOTE FINCORP LTD	15,000,000	As per Management	BUSINESS PURPOSE	75.62 (Of Equity & Reserves) 91.82 (Of Free Reserves)	NA	NA	NA	9.687	NA	NA	NA
Inter Corporate Loan	20-May-14	KEYNOTE FINCORP LTD	15,000,000	As per Management	BUSINESS PURPOSE	75.62 (Of Equity & Reserves) 91.82 (Of Free Reserves)	NA	NA	NA	9.687	NA	NA	NA
Inter Corporate Loan	21-May-14	KEYNOTE FINCORP LTD	10,000,000	As per Management	BUSINESS PURPOSE	50.41 (Of Equity & Reserves) 61.22 (Of Free Reserves)	NA	NA	NA	9.687	NA	NA	NA
Inter Corporate Loan	22-May-14	KEYNOTE FINCORP LTD	22,500,000	As per Management	BUSINESS PURPOSE	113.43 (Of Equity & Reserves) 137.74 (Of Free Reserves)	NA	NA	NA	9.687	NA	NA	NA



Loan	30-May-14	KEYNOTE FINCORP LTD	2,500,000	As per Management	BUSINESS PURPOSE	12.50 (Of Equity & Reserves) 15.30 (Of Free Reserves)	NA	NA	9.687	NA	NA	NA	NA	NA	NA	NA	NA
Loan	30-May-14	KEYNOTE FINCORP LTD	1,500,000	As per Management	BUSINESS PURPOSE	7.56 (Of Equity & Reserves) 9.18 (Of Free Reserves)	NA	NA	9.687	NA	NA	NA	NA	NA	NA	NA	NA
Loan	14-Jan-15	KEYNOTE FINCORP LTD	1,500,000	As per Management	BUSINESS PURPOSE	7.56 (Of Equity & Reserves) 9.18 (Of Free Reserves)	NA	NA	9.687	NA	NA	NA	NA	NA	NA	NA	NA
Loan	15-Jan-15	KEYNOTE FINCORP LTD	1,500,000	As per Management	BUSINESS PURPOSE	7.56 (Of Equity & Reserves) 9.18 (Of Free Reserves)	NA	NA	9.687	NA	NA	NA	NA	NA	NA	NA	NA
Loan	13-Feb-15	KEYNOTE FINCORP LTD	10,000,000	As per Management	BUSINESS PURPOSE	50.41 (Of Equity & Reserves) 61.22 (Of Free Reserves)	NA	NA	9.687	NA	NA	NA	NA	NA	NA	NA	NA
Loan	20-Mar-15	KEYNOTE FINCORP LTD	15,400,000	As per Management	BUSINESS PURPOSE	77.64 (Of Equity & Reserves) 94.27 (Of Free Reserves)	NA	NA	9.687	NA	NA	NA	NA	NA	NA	NA	NA
Loan	24-Mar-15	KEYNOTE FINCORP LTD	20,000,000	As per Management	BUSINESS PURPOSE	100.83 (Of Equity & Reserves) 122.43 (Of Free Reserves)	NA	NA	9.687	NA	NA	NA	NA	NA	NA	NA	NA

Inter Corporate Loan	25-Mar-15	KEYNOTE FINCORP LTD	24,300,000	As per Management	BUSINESS PURPOSE	122.51 (Of Equity & Reserves) 148.76 (Of Free Reserves)	NA	NA	NA	NA	9.687	NA	NA	NA	NA	NA
Inter Corporate Loan	26-Mar-15	KEYNOTE FINCORP LTD	23,000,000	As per Management	BUSINESS PURPOSE	115.95 (Of Equity & Reserves) 140.80 (Of Free Reserves)	NA	NA	NA	NA	9.687	NA	NA	NA	NA	NA
Inter Corporate Loan	30-Mar-15	KEYNOTE FINCORP LTD	1,000,000	As per Management	BUSINESS PURPOSE	5.04 (Of Equity & Reserves) 6.12 (Of Free Reserves)	NA	NA	NA	NA	9.687	NA	NA	NA	NA	NA

Place: Mumbai
Date: 25-05-2015


Vineet Sushant
Director
(DIN: 00004031)





INDEPENDENT AUDITOR'S REPORT

To the Members of Keynote Commodities Limited

Report on the Financial Statements

- 1) We have audited the accompanying financial statements of **Keynote Commodities Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

- 2) The Management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these financial statements 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 Companies (Accounts) Rules, 2014. This responsibility 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 are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

- 3) Our responsibility is to express an opinion on these financial statements based on our audit. 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.
- 4) 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.
- 5) An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial



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 accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the financial statements.

- 6) 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

- 7) In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at March 31, 2015, its profit/loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- 8) As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the *Annexure* a statement on the matters Specified in *paragraphs 3 and 4* of the Order, to extent applicable.
- 9) As required by section 143(3) of the Act, we further report that:
- a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014;
 - e) on the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of the Act; and



- f) in our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
- The Company does not have any pending litigations which would impact its financial position;
 - The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise;
 - There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

for **RSVA & COMPANY**

Chartered Accountants

Firm Registration No. 110504W

CA R.S. AGARWAL

Partner

Membership No. 041817

Place: MUMBAI

Date : 25/05/2015





Annexure to the Independent Auditors' Report

The Annexure referred to in paragraph 8 Our Report of even date to the members of Keynote Commodities Limited on the accounts of the Company for the year ended 31st March, 2015;

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

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) As explained to us, the Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- ii. The Company is a service Company, primarily rendering commodities brokerage services. Accordingly, it does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable to the Company.
- iii. The Company has granted unsecured loans to Company covered in the register maintained under section 189 of the Companies Act.
 - a) The Company has been regular in receipts of interest as stipulated. The terms of arrangements do not stipulate any repayment schedule and the loans are repayable on demand. Accordingly, paragraph 3(iii)(b) of the Order is not applicable to the Company in respect of repayment of the principal amount.
 - b) There are no overdue amounts of more than rupees one lakh in respect of the loans granted to the Company listed in the register maintained under section 189 of the Companies Act, 2013.
- iv. In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of fixed assets and for the sale of services. The activities of the Company do not involve purchase of inventory and sales of goods. Further, on the basis of our examination of the books and records of the Company and according to the information and explanations given to us, no major weakness has not been noticed or reported.
- v. The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013.
- vi. According to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Companies Act, 2013.



RSVA & CO.

CHARTERED ACCOUNTANTS

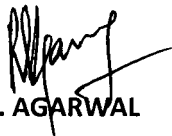
Mumbai Branch: 210-211, New Apollo Ind. Estate
Premises CHS Ltd., Old Nagardas Road,
Behind Shiv Sagar Hotel, Andheri (E), Mumbai 400 069.
Mobile: 98920 16809
E-Mail: rsatax601@yahoo.com
rsa601@yahoo.co.in

- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, duty of Customs, duty of Excise, Value Added Tax, Cess and other statutory dues with appropriate authorities.
- (b) According to the information and explanations given to us, there are no dues on account of any dispute in relation to income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess.
- (c) According to the information and explanations given to us, there has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act.
- viii. The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year.
- ix. According to the records of the Company examined by us and as per the information and explanations given to us, the Company has not availed of any loans from any financial institution or banks and has not issued debentures hence, clause (ix) of the Order is not applicable to the Company.
- x. According to the information and explanations given to us, the Company has not given any guarantee for loan taken by others from a bank or financial institution during the year.
- xi. In our opinion, and according to the information and explanations given to us, the Company has not raised any term loans during the year.
- xii. According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.

for RSV & COMPANY

Chartered Accountants

Firm Registration No. 110504W


CA R.S. AGARWAL
Partner

Membership No. 041817

Place: MUMBAI

Date : 25/05/2015



KEYNOTE COMMODITIES LIMITED

Balance Sheet as at 31st March 2015

(Amt. in Rs.)

	Note No.	As at 31st. March 2015	As at 31st. March 2014
EQUITY AND LIABILITIES			
Shareholders' funds			
Share Capital	1	3,500,000	3,500,000
Reserves and Surplus	2	17,413,105	16,424,051
Current Liabilities			
Short Term Borrowings	3	26,398,915	-
Trade Payables	4	27,962,068	122,572,092
Other Current Liabilities	5	593,185	226,260,710
Short-Term Provisions	6	3,855,830	3,416,332
Total		79,723,103	372,173,185
ASSETS			
Non-Current Assets			
Fixed Assets			
Tangible Assets	7	6,814	28,911
Deferred Tax Assets (Net)	8	14,750	8,630
Other Non Current Assets	9	6,082,883	3,582,883
Current Assets			
Stock in Trade (Trading Securities)	10	742,335	7,343,801
Trade Receivables	11	7,999,245	8,363,794
Cash and Cash Equivalents	12	13,233,446	11,617,214
Short Term Loans and Advances	13	47,524,845	337,313,457
Other Current Assets	14	4,118,785	3,914,495
Total		79,723,103	372,173,185
Significant Accounting Policies	20	-	-
The Accompanying Notes 20 to 29 are an integral part of the Financial Statements			

"AS PER OUR REPORT OF EVEN DATE ATTACHED"

FOR RSVA & CO.
Chartered Accountants
Firm Reg.No.110504W



CA R.S.AGARWAL-PARTNER
M.NO.041817
Place:Mumbai
Date: 25/05/2015

On behalf of the Board of Directors

Vineet Suchanti
Vineet Suchanti
Director

Rakesh Choudhari
Rakesh Choudhari
Director

KEYNOTE COMMODITIES LIMITED
Profit & Loss Statement for the year ended 31st. March 2015

(Amt. in Rs.)

Particulars	Note No.	For the year ended 31 March 2015	For the year ended 31 March 2014
Revenue from operations	15	4,945,490	6,648,297
Other income	16	2,404,514	741,296
Total Revenue		7,350,004	7,389,593
Expenses:			
Depreciation and amortization expense	17	-	22,090
Employee benefits expenses	18	525,021	589,548
Other expenses	19	5,360,704	6,661,520
Total expenses		5,885,725	7,273,158
Profit (Loss) Before Tax		1,464,279	116,435
Profit (Loss) Before Tax		1,464,279	116,435
Tax expense:			
Current tax		459,248	46,523
Deferred tax		(6,120)	(18,575)
Profit (Loss) for the period		1,011,151	88,487
Earnings per equity share:			
Basic		2.89	0.25
Diluted		2.89	0.25
Significant Accounting Policies The Accompanying Notes 20 to 29 are an integral part of the Financial Statements	20		

"AS PER OUR REPORT OF EVEN DATE ATTACHED"

FOR RSVA & CO.
Chartered Accountants
Firm Reg.No.110504W



[Signature]
CA R.S.AGARWAL-PARTNER
M.NO.041817
Place:Mumbai
Date: 25/05/2015

On behalf of the Board of Directors

[Signature]
Vineet Suchanti
Director

[Signature]
Rakesh Choudhari
Director

KEYNOTE COMMODITIES LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015
(Pursuant to Listing Agreement With Stock Exchange)

(Figures in Rs.)

	Year Ended 31-Mar-15	Year Ended 31-Mar-15	Year Ended 31-Mar-14	Year Ended 31-Mar-14
CASH FLOW FROM OPERATING ACTIVITIES :				
Net Profit Before Tax and Extraordinary items		1,464,279		116,435
Adjustment For :				
Depreciation / Amortisation	-		22,090	
Interest Income (net)	(2,404,514)		(741,296)	
Preliminary Expenses Written Off	21,501	(2,383,013)	21,501	(697,705)
Operating profit before working capital changes		(918,734)		(581,270)
Adjustment For :				
Increase / (Decrease) in Short Term Borrowings	26,398,915		-	
Increase / (Decrease) in Trade Payables	-94,610,024		99,306,576	
Increase / (Decrease) in Other Current Liabilities	-225,667,525		203,175,432	
Increase / (Decrease) in Provisions	-19,750		4,408	
Decrease / (Increase) in Inventories (Stock In Trade)	6,601,466		583,676	
Decrease / (Increase) in Trade and other receivables	364,549		29,650,921	
(Increase) / Decrease in Short Term Loans & Advances	289,788,612		(354,107,811)	
Decrease / (Increase) in Other Current Assets	-225,791	2,630,452	-	(21,386,798)
NET CASH FROM OPERATING ACTIVITIES		1,711,718		(21,968,068)
CASH FLOW FROM INVESTING ACTIVITIES:				
(Purchase) / Sale of Investments	-		41,406	
Interest Received	2,404,514		741,296	
Decrease / (Increase) in Loans & Advances	(2,500,000)		6,950,000	
NET CASH FROM INVESTING ACTIVITIES		(95,486)		7,732,702
CASH FLOW FROM FINANCING ACTIVITIES:				
NET CASH FROM FINANCING ACTIVITIES		-		-
NET INCREASE IN CASH AND CASH EQUIVALENTS (i)		1,616,232		(14,235,366)
Cash and cash equivalents as at 31st March, 2014 (ii)		11,617,214		25,852,580
(Opening Balance)				
Cash and cash equivalents as at 31st March, 2015 (i)+(ii)		13,233,446		11,617,214
(Closing Balance)				

NOTES TO THE CASH FLOW STATEMENT

- The above Cash flow statement has been prepared under the "indirect method" as set out in Accounting Standard 3, 'Cash Flow Statement' issued by the Institute of Chartered Accountants of India.
- Figures in bracket indicate cash outgo / income.
- Previous year's figures have been regrouped / rearranged wherever necessary to confirm to current year classification.
- Cash and Cash Equivalents represent:

	As at 31/03/2015	As at 31/03/2014
Cash	140,686	151,018
With Banks		
-Current Accounts	2,953,215	1,602,362
-Fixed Deposits	10,139,545	9,863,834
Total cash and cash equivalents	<u>13,233,446</u>	<u>11,617,214</u>

"AS PER OUR REPORT OF EVEN DATE ATTACHED"

FOR RSVA & CO.
Chartered Accountants
Firm Reg.No.110504W



CA R.S. AGARWAL-PARTNER
M.NO.041817

Place: Mumbai

Date: 25/05/2015

On behalf of the Board of Directors

Vineet Suchanti
Vineet Suchanti
Director

Rakesh Choudhari
Rakesh Choudhari
Director

KEYNOTE COMMODITIES LIMITED
NOTE ON ACCOUNTS FOR THE YEAR ENDED 31ST. MARCH 2015

1. SHARE CAPITAL

Particulars	(Amt. in Rs.)	
	As at 31 March 2015	As at 31 March 2014
Authorised Equity Shares of Rs.10/- each 10,00,000 (10,00,000) Equity Shares	10,00,000	100,00,000
Issued, Subscribed and Paid Up Equity Shares of Rs.10/- each 3,50,000 (3,50,000) Equity Shares fully Paid up.	3,50,000	3,50,000
Total	3,50,000	3,50,000

The Company has only one class of shares referred to as Equity Shares having a Face Value of Rs.10/-

(a) Reconciliation of No. of Shares.

Particulars	As at 31st. March 2015	As at 31st. March 2014
	Equity Shares Number	Equity Shares Number
Shares outstanding at the beginning of the year	350,000	350,000
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	350,000	350,000

(b) Shares held by Holding Company.

3,50,000 (100%) Equity Shares (Previous year 3,50,000) are held by, the holding company
Keynote Capitals Limited

Note: The Company has only one class of equity shares having a par value of Rs 10 Per share.

**© Details of shares held by shareholders holding more than 5%
of the aggregate shares in the company:**

Number of Equity Shares	350,000	350,000
Keynote Capitals Ltd, Mumbai	1	1

(d) Shares reserved for issue under options :
There are no Shares reserved for issue under any option

**(e) Shares allotted by way of fully paid up bonus shares/ pursuant
to contract(s) without payment being received in cash (During 5 yrs
immediately preceeding March 31,2015):**
During the period of five years immediately preceding March 31,2015
no shares are allotted as fully paid up by way of bonus share or
pursuant to Contract(s) without payment being received in cash

2. RESERVES AND SURPLUS

<u>Particulars</u>	As at 31 March 2015	As at 31 March 2014
Surplus		
Balance at the beginning of the year	16,424,051	16,335,564
Less: Depreciation as per New Method	-22,097	
(+) Profit for the period	1,011,151	88,487
Balance at the end of the year	17,413,105	16,424,051
Total	17,413,105	16,424,051

3. SHORT TERM BORROWINGS

<u>PARTICULARS</u>	As at 31 March 2015	As at 31 March 2014
<u>Unsecured Considered good</u>		
Short term advance from related parties	26,398,915	-
Total	26,398,915	-

4. TRADE PAYABLES

<u>Particulars</u>	As at 31 March 2015	As at 31 March 2014
Sundry Creditors	27,962,068	110,176,957
Payable to Related Party	-	12,395,135
Total	27,962,068	122,572,092

5. OTHER CURRENT LIABILITIES

Particulars	As at 31 March 2015	As at 31 March 2014
Others Payable:		
Cost of Subscription	-	253,964
Cost of Subscription Authorised	-	165,552
Corporate Receipt	-	225,000,000
Franchisee Security Deposit	67,211	97,811
New Client Deposit A/c.	223,907	223,907
Outstanding Expenses Payable	83,631	270,264
Profession Tax (Employees)	200	200
Salary Payable	21,800	-
Service Tax Payable	-	168,843
TDS on Interest	-	55,233
TDS on Professional Services	196,436	24,936
Total	593,185	226,260,710

6. SHORT TERM PROVISIONS

Particulars	As at 31 March 2015	As at 31 March 2014
Provisions for employee benefits		
Provision for Bonus	21,900	26,400
Provision for Leave Encashment	-15,250	-
Others		
Provision for Income Tax A.Y. 2012-13	1,564,856	1,564,856
Provision for Income Tax A.Y. 2013-14	1,778,553	1,778,553
Provision for Income Tax A.Y. 2014-15	46,523	46,523
Provision for Income Tax A.Y. 2015-16	459,248	-
Total	3,855,830	3,416,332

8. DEFERRED TAX ASSETS

Particulars	As at 31 March 2015	As at 31 March 2014
Deferred Tax Assets	14,750	8,630
Total	14,750	8,630

9. OTHER NON CURRENT ASSETS

PARTICULARS	As at 31 March 2015	As at 31 March 2014
Security Deposits with Exchanges	6,082,883	3,582,883
Total	6,082,883	3,582,883

7.FIXED ASSETS

List of Tangible Assets

Amt. in Rs.

Asset Description	Gross Block			Accumulated Depreciation					Net Block	
	Balance as at 1 April 2014	Additions	Deductions	Balance as at 31 March 2015	Balance as at 1 April 2014	Depreciation charge for the year	Adjustment according to the Companies Act, 2013	On disposals	Balance as at 31 March 2015	Balance as at 31 March 2014
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Computer System	136,275	-	-	136,275	107,364	-	22,097	-	6,814	28,911
Total	136,275	-	-	136,275	107,364	-	22,097	-	6,814	28,911
Total	136,275	-	-	136,275	107,364	-	22,097	-	6,814	28,911

10. STOCK IN TRADE (Trading Securities)

PARTICULARS	As at 31.03.2015		As at 31.03.2014	
	Quantity	Amount(Rs.)	Quantity	Amount(Rs.)
Equity Shares (Quoted)				
Amar Remedies Ltd.	-	-	5,000	72,450
ELPRO International Ltd.	-	-	18,750	5,906,250
Cholamandalam Finance Ltd.	4,000	740,200	4,410	816,070
Navin Flourine Ltd.	10	2,135	10	2,135
MAN Industries Ltd.	-	-	9,392	546,896
Total	4,010	742,335	37,562	7,343,801

11. TRADE RECEIVABLES

PARTICULARS	As at 31 March 2015	As at 31 March 2014
Unsecured, considered good		
Outstanding for a period exceeding six months from the date they are due for payment	-	-
Others	7,999,245	8,363,794
	7,999,245	8,363,794
Total	7,999,245	8,363,794

12. CASH AND CASH EQUIVALENTS

PARTICULARS	As at 31 March 2015	As at 31 March 2014
Cash in Hand	140,686	151,018
Balances with Bank		
Current Account	2,953,215	1,602,362
Fixed Deposit	10,139,545	9,863,834
Total	13,233,446	11,617,214

13. SHORT TERM LOANS AND ADVANCES

PARTICULARS	As at 31 March 2015	As at 31 March 2014
Unsecured Considered good		
a) Others	455,921	96,184,767
b) Temporary Advance to Related Parties	47,068,924	241,128,690
Total	47,524,845	337,313,457

14. OTHER CURRENT ASSETS
(To the extent not Written off or adjusted)

PARTICULARS	As at	As at
	31 March 2015	31 March 2014
Other Current Assets	4,118,785	3,892,994
Preliminary Expenses	21,501	43,002
Less: Written Off	21,501	21,501
Total	4,118,785	3,914,495

15. REVENUE FROM OPERATION

Particulars	As at 31 March 2015	As at 31 March 2014
Account Opening Fees	-	25,353
Brokerage Account	1,274,242	4,797,012
M2M Proprietary Income	66,589	34,153
Income /(Loss) from Trading in Securities	3,566,483	(67,588)
Other Petty Income	38,176	659,367
Advisory Income	-	1,200,000
Total	4,945,490	6,648,297

16. OTHER INCOME

Particulars	As at 31 March 2015	As at 31 March 2014
Interest Income	2,404,514	741,296
Total	2,404,514	741,296

17. DEPRECIATION AND AMORTIZATION

PARTICULARS	As at 31 March 2015	As at 31 March 2014
Depreciation of tangible assets	-	22,090
Total	-	22,090

18. EMPLOYEE BENEFIT EXPENSES

PARTICULARS	As at 31 March 2015	As at 31 March 2014
Salary & Wages	520,779	589,548
Staff Welfare Expenses	2,557	-
Examination Fees	1,685	-
Total	525,021	589,548

19. OTHER EXPENSES

PARTICULARS	As at 31 March 2015	As at 31 March 2014
Annual Membership (Exchange)	75,000	75,000
Annual Subscription Fees	78,000	50,000
Statutory Audit Fees	25,000	25,000
Tax Audit Fees	25,000	-
DP / Demat Charges	-	28,189
Insurance	5,741	12,856
Brokerage Refund	-	1,121,834
MCX Expenses	283,192	29,404
Bad Debts	-	432,049
NCDEX Expenses	30,000	30,850
Office Establishment Expenses	2,722,965	3,744,075
Preliminary Expenses	21,501	21,501
Professional Fees	2,007,500	339,854
Sundry Debit Balance Written Off	54,169	23,415
Other Operating Expenses	32,636	727,493
	5,360,704	6,661,520

NOTES TO THE FINANCIAL STATEMENTS

20. COMPANY OVERVIEW AND SIGNIFICANT ACCOUNTING POLICIES

20.1 : COMPANY OVERVIEW

Keynote Commodities Ltd. Is a wholly own subsidiary company of KEYNOTE CAPITALS LIMITED, engaged in broking business of commodity and Trading in securities etc.

20.2 : BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These Financial Statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. These Financial Statements have been prepared to comply in all material aspects with the Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014. Accounting policies are applied consistently to all periods presented in these financial statements.

All Assets and Liabilities have been classified as per the criteria set out in the Schedule III to the Companies Act, 2013.

20.3 : CRITICAL ACCOUNTING ESTIMATES

A. REVENUE RECOGNITION :

Revenue in respect of Brokerage of Commodity transaction is recognized on transaction base/Accrual basis.

B. FIXED ASSETS & DEPRECIATION :

As reported, the Company has not purchase fixed assets in the current year and depreciation on existing assets has not been provided but carrying amount to extent written off against the Reserves and surplus during the year, as per the Companies Act, 2013.

C. INVESTMENTS :

As reported, the company does not have any Investments during the year under consideration.

D. SEGMENT ACCOUNTING POLICIES:

The accounting policies adopted for segment reporting are in conformity with the accounting policies adopted for the Company. Revenue and Expenses have been identified to segments on the basis of their relationship to the operating activities of the segment. Revenue and Expenses, which relate to the Company as a whole and are not allocable to segments on reasonable basis, have been included under "Unallocated"

E. OTHER ACCOUNTING POLICIES:

Other Accounting Policies are Consistent with generally accepted accounting policies.

F. AMORTISATION OF PRELIMINARY EXPENSES:

The miscellaneous Expenses, Consisting of preliminary Expenses, is being amortized over a period of 10 years commencing from the year in which commencement of commercial operation is started by the company.

G. DEFERRED TAX:

Provision for taxes has been made.

H. PROVIDEND FUND & GRATUITY:

As explained, it is not applicable to Company.

I. STOCK IN TRADE

Stock in trade (securities) is stated at lower of cost and net realizable value. Cost is determined using the first-in, first-out (FIFO) method.

21. EARNING PER SHARE

The Earning per Share has been computed in accordance with Accounting Standard (AS-20).

	Year ended 31.03.2015	Year ended 31.03.2014
Net Profit/(Loss) Attributable to Equity share holder, after current And deferred tax	10,11,151	88,488
No of equity shares (Number)	3,50,000	3,50,000
Nominal Value of Equity Shares (Rs.)	10	10
Earning Per Share (Rs.)	2.89	0.25

22. SEGMENT DISCLOSURE

SEGMENT REPORTING

(Rs. In Lacs)

[illegible]

23. RELATED PARTY DISCLOSURES

(A) List of Related Parties

Ultimate Holding Company-

Keynote Corporate Services Ltd.

Key management personnel, their relatives and enterprises where significant influence exists, with whom the company had transaction.

Holding Company

Keynote Capitals Ltd.

Key management personnel, their relatives and enterprises where significant influence exists, with whom the company had transaction.

Key Management Personnel

Mr.B. Madhuprasad Chairman

Mr.Vineet Suchanti Managing Director

Mr. Rakesh Choudhari Managing Director

(B) Transaction with Related Parties

The following transactions were carried out with the related Companies In the ordinary course of the business.

Transaction	Group Company (Rs. in lakh)	
	2014-15	2013-14
Purchase of security	-	156.80
Sale of security	8.28	161.94
Loans and advances taken	76.08	123.95

NOTE: Related Party relationships are as identified by the Company and relied upon by the Auditors.

24. There is no Micro and Small Scale Business Enterprises to whom the company owes dues, which are outstanding for more than 45 days as at 31st March 2015. This information as required under Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company.
25. In our opinion, provision for impairment of assets is not required as carrying amount of assets do not exceed its recoverable amount.
26. As reported, during the year Interest Income of Rs. 24,04,514/- is shown as net figure in the Statement of profit and loss for the year ended March 31, 2015.

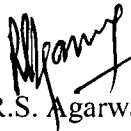
27. The Company has given loans and advances to an individual and a body corporate with prior approval by means of a special resolution passed at a general meeting w.r.t. Section 186 of the Companies Act, 2013 for business purpose, as follows:

1) Keynote Fincorp Ltd. - Amount of Rs. 470.69 (lakhs)

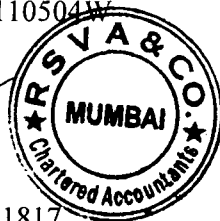
28. The company has made provision for taxation after taking into consideration benefits admissible under the provisions of Income Tax Act, 1961.

29. Previous years figures have been re-casted, regrouped/restated, wherever necessary to confirm to current year classification.

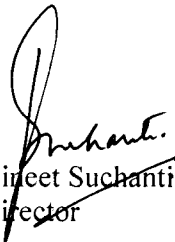
For RSVA & CO
Chartered Accountants
FIRM REG.NO. 110504W



CA R.S. Agarwal
Partner

Membership No.41817
Date: 25/05/2015



On behalf of Board of Directors


Vineet Suchanti
Director


Rakesh Choudhari
Director