

PUNJAB MERCANTILE & TRADERS LTD.

Regd. Office : 10, Daryaganj, New Delhi -110002

CIN: U52110DL1972PLC006380

BALANCE SHEET AS AT 31ST MARCH, 2016

(Amount in Rs. Lacs)

PARTICULARS	Note No.	AS AT 31ST MARCH, 2016	AS AT 31ST MARCH, 2015
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	3	5.00	5.00
Reserves and Surplus	4	93.31	60.08
Current Liabilities			
Other Current Liabilities	5	0.09	0.08
Total		98.40	65.16
ASSETS			
Non- Current assets			
Non-current investments	6	83.48	61.57
Long-term loans and advances	7	1.18	1.28
Current assets			
Cash and cash Equivalents	8	0.41	2.31
Other Current Assets	9	13.33	-
Total		98.40	65.16
Significant Accounting Policies & Notes to Financial Statements	1 to 12		

The accompanying notes are an integral part of the financial statements

As per our Report of even date attached

For Awatar & Co.

Chartered Accountants

Firm Regn. No. 000726N

Sanjay Agrawal

Sanjay Agrawal

Partner

Membership No. 087786

Place: New Delhi

Date: 26th May, 2016

For and on behalf of the Board of Directors

Ashok Sen

Ashok Sen

Director

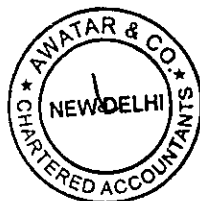
DIN: 00002109

Mohit Jain

Mohit Jain

Director

DIN: 01315482



PUNJAB MERCANTILE & TRADERS LTD.
Regd. Office : 10, Daryaganj, New Delhi-110002
CIN: U52110DL1972PLC006380

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

(Amount in Rs. Lacs)

Particulars	Note No.	31ST MARCH, 2016	31ST MARCH, 2015
Revenue			
Other Income	10	38.78	3.29
Total		38.78	3.29
Expenses			
Employee Benefit Expenses	11	0.58	0.60
Other expenses	12	0.28	0.19
Total		0.86	0.79
Profit before Tax		37.92	2.50
Tax expense :			
Current tax		4.64	0.77
Earlier Year Tax Provisions (Net)		0.05	-
Profit after tax for the year		33.23	1.73
Earnings per equity share			
Equity Shares of par value Rs.10/- each			
Basic (in Rs.)		66.47	3.45
Diluted (in Rs.)		66.47	3.45
Significant Accounting Policies & Notes to Financial Statements	1 to 12		

The accompanying notes are an integral part of the financial statements

As per our Report of even date attached

For and on behalf of the Board of Directors

For Awatar & Co.

Chartered Accountants

Firm Regn. No. 000726N

Sanjay Agrawal

Sanjay Agrawal

Partner

Membership No. 087786

Place: New Delhi

Date: 26th May, 2016



Ashok Sen

Ashok Sen

Director

DIN: 00002109

Mohit Jain

Mohit Jain

Director

DIN: 01315482

PUNJAB MERCANTILE & TRADERS LTD.

Regd. Office : 10, Daryaganj, New Delhi-110002

CIN: U52110DL1972PLC006380

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2016

(Amount in Rs. Lacs)

Particulars		31st MARCH, 2016	31st MARCH, 2015
A	Cash Flow from Operating Activities		
	Profit before tax	37.92	2.50
	Adjustment for:		
	(Profit) /Loss on Sale of Non current Investments(Net)	-21.89	-
	Dividend Income	-13.33	-
	Operating Profit/(-) Loss before Working Capital Changes	2.70	2.50
	Adjustments for changes in working capital:		
	Increase/(-) Decrease in Short Term Provisions	0.01	-
	Cash Generated from /(-)used in Operations	2.71	2.50
	Less: Direct Taxes Paid (Net of Refunds)	-4.59	-0.90
	Net Cash from/ (-)used in Operating Activities -----A	-1.88	1.60
B	Cash Flow from Investing Activities		
	Purchase of Investments	-72.34	-
	Amount Realised from Sale of Non Current Investments	72.32	-
	Dividend	-	-
	Net Cash from/(-) used In Investing Activities -----B	-0.02	-
C	Cash Flow from Financing Activities		
	Net Cash from/(-)used in Financing Activities-----C	-	-
	Net increase/(-) decrease in cash and cash equivalents ----- (A+B+C)	-1.90	1.60
	Cash and Cash Equivalents at the beginning of the year (opening balance)	2.31	0.71
	Total Cash and Cash Equivalents at the end of the year (closing balance)	0.41	2.31
	Components of cash and cash equivalents:		
	Cash balance on hand	-	-
	Balances with scheduled banks in current account	0.41	2.31
	Total	0.41	2.31

The accompanying notes are an integral part of the financial statements

As per our Report of even date attached

For and on behalf of the Board of Directors

For Awatar & Co.

Chartered Accountants

Firm Regn. No. 000726N

Sanjay Agrawal

Sanjay Agrawal

Partner

Membership No. 087786

Place: New Delhi

Date: 26th May, 2016



Ashok Sen

Ashok Sen

Director

DIN: 00002109

Mohit Jain

Mohit Jain

Director

DIN: 01315482

Punjab Mercantile & Traders Ltd.

CIN : U52110DL1972PLC006380

Notes to Financial Statements for the year ended 31st March ,2016

Note -1 : Significant Accounting Policies

Note - 1.1 : Basis for preparation of Accounts

The financial statements have been prepared under the Historical Cost Convention on Accrual Basis. The Generally Accepted Accounting Principles in India (Indian GAAP) and the Accounting Standards as notified in the Companies (Accounting Standards) Rules, 2006, as amended, read with Rule 7 of the Companies (Account) Rule, 2014 and as referred under section 129(1) of the Companies Act, 2013 have been adopted by the Company and disclosures are made in accordance with the requirement of Schedule III of the Companies Act, 2013. The Accounting Policies have been consistently applied by the Company and are consistent with those used in the previous year.

Note - 1.2 : Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities, at the end of the reporting period. Although, these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring material adjustment to the carrying amounts of assets or liabilities in future periods.

Note - 1.3 : Current and Non-current classification

All assets and liabilities are classified into current and non-current.

Assets

An asset is classified as current when it satisfies any of the following criteria:

- (a) it is expected to be realized in, or is intended for sale or consumption in, the company's normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is expected to be realized within twelve months after the reporting date; or
- (d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

All other assets shall be classified as non-current.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- (a) it is expected to be settled in the company's normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is due to be settled within twelve months after the reporting date; or
- (d) the company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities shall be classified as non-current.

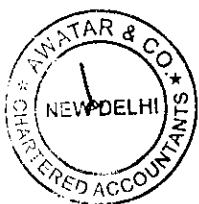
An operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents.

Note - 1.4 : Revenue Recognition

Revenue is recognized on accrual basis, to the extent that it is probable that the economic benefits will flow to the company and can be reliably measured and wherever there are uncertainties in the ascertainment/ realization of income the same is not accounted for.

Dividend income is recognized when the right to receive payment is established.

Interest income is recognized on a time proportionate basis taking into account the amount outstanding and the applicable interest rate. Interest on tax refund is accounted for on receipt basis.



Punjab Mercantile & Traders Ltd.

Notes to Financial Statements for the year ended 31st March ,2016

Note - 1.5 : Investments

Investments held by the Company with an intention to hold the same on long term basis have been classified as long term investments. The long-term investments are valued at their cost of acquisition. Provision for diminution in the value of long-term investments is made only if such a decline is other than temporary.

Current investments, which are intended to be held for not more than one year, are carried at cost or market/ quoted value whichever is less. The current maturities portion of long term investments is shown as Current Investments. The comparison of cost and fair value is done separately in respect of each category of investment.

On disposal of investments, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

When disposing of a part of the holding of an individual investment, carrying amount to be allocated to that part is determined on the basis of the average carrying amount of the total holding of the investment.

Note - 1.6 : Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments and item of income or expenses associated with investing or financing cash flows.

The cash flows from operating, investing and financing activities of the company are segregated based on the available information.

Note - 1.7 : Cash and Cash Equivalents (for purposes of Cash Flow Statement)

Cash and Cash equivalents for the purpose of Cash Flow Statement comprise Cash at bank, Cash on hand and demand deposits with bank with an original maturity of three months or less from the date of acquisition.

Note - 1.8 : Earnings Per Share

Basic Earnings Per Share is calculated by dividing the net profit /loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

Diluted Earnings per share is calculated by dividing the net profit /loss for the year attributable to equity shareholders by the weighted average No. of equity shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

Note - 1.9 : Taxes on Income

Tax expense comprises of current tax , earlier year tax and deferred tax.

Taxes on Income for the current year (Current Tax) are determined on the basis of taxable income after considering applicable tax allowances and exemptions in accordance with the provisions of Income Tax Act, 1961, as amended from time to time.

Minimum Alternative Tax (MAT) paid in accordance with the tax laws which give rise to future economic benefits in the form of adjustments of future income tax liability is considered as an asset if there is convincing evidence that the Company will pay normal tax in future.

Deferred Tax is recognized, subject to considerations of prudence, on timing difference, being the difference between taxable income and accounting income that originates in one period and is capable of reversal in one or more subsequent years.

Note - 1.10 : Impairment of Assets

All assets are reviewed for impairment; wherever events or changes in circumstances indicate that the carrying amount may not be recoverable. Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount. An impairment loss, if any, is charged to Statement of Profit and Loss in the year in which the assets is identified as impaired.

Note - 1.11 : Provisions & Contingencies

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence, or non-occurrence, of one or more uncertain future events beyond the control of the company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A disclosure for a contingent liability, if any, is made by way of a Note.



Punjab Mercantile & Traders Ltd.
Notes to Financial Statements for the year ended 31st March ,2016

Note - 2 : Other disclosures on Accounts

Note - 2.1 : Deferred Tax Asset

The Company has not recognized deferred tax assets on brought forward losses under the Income Tax Act, as there is no virtual certainty of sufficient future taxable income against which such deferred tax assets can be realized.

Note - 2.2 : MAT Credit Entitlement

The Company has made Provision for Income Tax on the basis of Minimum Alternative Tax (MAT) for the year ended 31st March, 2016. However, the Company has not recognized MAT Credit Entitlement, as there is no certainty of sufficient future taxable income against which such MAT Credit Entitlement can be adjusted.

Note - 2.3 : Contingent Liabilities

Contingent Liabilities and commitments not provided for Rs. Nil (Previous year Rs. Nil).

Note - 2.4 : Foreign Exchange earnings and outgo during the year are as follows:-

Particulars	2015-16	2014-15
	Amount (In Lacs)	Amount (In Lacs)
Earnings	Nil	Nil
Outgo	Nil	Nil

Note - 2.5 : Segment Reporting

There are no separate reportable segments as per Accounting Standard - 17 " Segment Reporting " ,as the Company has no operations during the year ended 31st March, 2016.(Previous year also there was Nil Segment)

Note - 2.6 : Dues to Micro,Small & Medium Enterprises

As identified ,there was no outstanding dues during the accounting year towards the enterprises as defined in the Micro,Small & Medium Enterprises Development Act,2006.

Note - 2.7 : Related Party Disclosures

I. Name of Related Party

Name of Company /Person	Relation
1. Ahok Sen	Director
2. Mohit Jain	Director
3. Raj Kumar Jain	Director
4. PNB Finance And Industries	Holding Company

II. There are no transactions with the related parties during the year in terms of Accounting Standard- 18 'Related Party Disclosures'.

Note - 2.8 : Earning Per Share (EPS)

Particulars	31st March,2016	31st March,2015
Net Profit / (Loss) after Tax as per Profit & Loss Account	33.23Lacs	1.73 Lacs
Weighted Average number of Equity Shares (Face Value of Rs. 10/- each per equity share)	50,000	50,000
Basic and Diluted EPS (in Rupees)	66.47	3.45

Note - 2.9 : Inventory

The Company has no inventories .

Note - 2.10 : Figures have been rounded off to the nearest rupees Lacs .

Note - 2.11 : Grouping /Regrouping of previous year figures

Previous year figures have been re-arranged or re - grouped wherever necessary.



Punjab Mercantile & Traders Ltd.

Notes to Financial Statements for the year ended 31st March ,2016

(Amount in Rs. Lacs)

Note - 3 : Share Capital

Particulars	As at 31st March , 2016	As at 31st March,2015
Share Capital		
Equity Share Capital		
Authorised Share capital		
2,50,000 Equity Shares of Rs. 10/-Each	25.00	25.00
	25.00	25.00
Issued, subscribed & fully paid share capital		
50,000 (Previous Year 50,000) - Equity Shares of Rs. 10/- each, fully Paid up in cash.(held by the Holding Company ,PNB Finance & Industries Ltd.)	5.00	5.00
Total	5.00	5.00

a) There is no change in the Share Capital during the year and in the period of five years immediately preceding the date as at which the Balance Sheet is prepared.

b) The Company has only one class of Equity Shares having a par value of Rs.10 per Share. Each holder of Equity Shares is entitled to one vote per share.

c) No dividend has been proposed / declared during the year ended 31st March, 2016 (31st March, 2015 : Nil).

d) In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity Shares held by the Shareholders.

e) Detail of Shareholders holding more than 5% Shares

Name of Shareholder	As at 31st March , 2016	As at 31st March,2015
	Number of Shares	Number of Shares
PNB Finance and Industries Ltd. (Holding Company)	50,000 *	50,000 *

*Out of the total equity shares 7(Seven) Individuals are holding 1 (one) share each jointly with the holding Company .



Punjab Mercantile & Traders Ltd.

Notes to Financial Statements for the year ended 31st March ,2016

Note - 4 : Reserves and Surplus

(Amount in Rs. Lacs)

Particulars	As at 31st March , 2016	As at 31st March,2015
Reserves and Surplus		
I. General Reserve		
As per Last Balance Sheet	28.49	28.14
Add:- Additions during the year	6.65	0.35
	35.14	28.49
II. Surplus		
As per Last Balance Sheet	31.59	30.21
Add:- Profit after tax for the year	33.23	1.73
Less:- Transfer to General Reserve	6.65	0.35
Net surplus/ (-) deficit in the statement of profit and loss	58.17	31.59
Total (I + II)	93.31	60.08

Note - 5 : Other Current Liabilities

Particulars	As at 31st March , 2016	As at 31st March,2015
Audit Fees Payable	0.09	0.08
Total	0.09	0.08

Note -7 : Non Current Long Term Loans and Advances

Particulars	As at 31st March , 2016	As at 31st March,2015
Others		
Unsecured, considered good		
Advance Income Tax / TDS (Net of Tax Provisions)	1.18	1.28
Total	1.18	1.28

Note - 8 : Cash and Bank Balances

Particulars	As at 31st March , 2016	As at 31st March,2015
Cash and Cash Equivalents		
Cash In hand	-	-
Bank Balances		
Balances with HDFC Bank Ltd.,New Delhi (Current Account)	0.41	2.31
Total	0.41	2.31

Note - 9: Other Current Assets

Particulars	As at 31st March , 2016	As at 31st March,2015
Dividend Receivable	13.33	-
Total	13.33	-



PUNJAB MERCANTILE & TRADERS LTD.
Notes to Financial Statements for the year ended 31st March ,2016

Note - 6 : Non Current Investments

(Amount in Rs. Lacs)

Particulars	Face Value (In Rs.)	Shares/Units in No.	*Value as at 31.3.2016	Shares/Units in No.	*Value as at 31.3.2015
(Long Term - Other than Trade - At Cost, unless stated otherwise)					
(A) Quoted Equity Shares					
Camac Commercial Co. Ltd.	10	65,975	4.93	65,975	4.93
Combine Holdings Ltd.	10	92,000	6.11	92,000	6.11
Sahu Jain Ltd.	10	4,900	0.45	4,900	0.45
Ashoka Viniyoga Ltd.	10	4,100	0.41	4,100	0.41
Total (A)			11.90		11.90
(B) Unquoted Equity Shares					
Times Publishing House Ltd.	10	24,000	2.42	24,000	2.42
Sahu Jain Services Ltd.	10	2,500	0.25	2,500	0.25
Total (B)			2.67		2.67
(C) Unquoted Mutual Funds Units					
Franklin India Short Term Income Plan - Direct -Growth	1,000	-	-	846	21.50
Franklin India Short Term Income Plan - Growth	1,000	-	-	1,334	23.50
UTI Floating Rate Fund- Short Term Plan -Growth	1,000	-	-	143	2.00
UTI Dynamic Bond Fund -Direct-Growth	10	20,462	3.34	-	-
Reliance Dynamic Bond Fund -Direct -Growth	10	14,986	3.00	-	-
Reliance Regular Savings Fund -Direct -Growth	10	310,225	62.57	-	-
Total (C)			68.91		47.00
Grand Total (A+B+C)			83.48		61.57
Market Value of Quoted Investments **			465.60 lacs		11.90
Aggregate Value of Unquoted Investment (B + C)			71.58		49.67

* Investments are valued at cost.

** As at 31st March,2016, wherever the Quoted Equity Shares have not been traded/No latest quotation is available, then Net Asset Value based on last audited Financials Statements have been considered.



Punjab Mercantile & Traders Ltd.

Notes to Financial Statements for the year ended 31st March ,2016

(Amount in Rs. Lacs)

Note - 10 : Other Income

Particulars	Year Ended 31st March, 2016	Year Ended 31st March ,2015
Incentive on Mutual Fund Investments	3.56	3.29
Profit on sale of Non Current Investments	21.89	-
Dividend Income	13.33	-
Total	38.78	3.29

Note - 11 : Employee Benefit Expenses

Particulars	Year Ended 31st March, 2016	Year Ended 31st March ,2015
Salary	0.58	0.60
Total	0.58	0.60

Note - 12 : Other Expenses

Particulars	Year Ended 31st March, 2016	Year Ended 31st March ,2015
Legal and Professional Charges	0.12	0.05
Filing Fees	0.06	0.06
<u>Auditor's Remuneration</u>		
Audit Fees (Including Service Tax)	0.09	0.08
For Other Services	0.01	-
Total	0.28	0.19

As per our Report of even date attached

For and on behalf of the Board of Directors

For Awatar & Co.

Chartered Accountants

Firm Regn. No. 000726N

Sanjay Agrawal

Sanjay Agrawal

Partner

Membership No. 087786

Place: New Delhi

Date: 26th May,2016



Ashok Sen

Ashok Sen

Director

DIN: 00002109

Mohit Jain

Mohit Jain

Director

DIN: 01315482

Punjab Mercantile & Traders Ltd.

PAN No. :- AAACP0228J

Assesment Year :- 2016 -17

Financial Year :- 2015 -16

Calculation of Income Tax provision for Assessment Year 2016-17

Particulars	Amount (Rs.)	
A. Income From Business Profession		
Income from Business		3,877,850
Less: Expenditure		85,769
Less: Profit on Sale of Investment(to be considered seperately)		2,189,262
Less: Dividend (Exempted)		1,332,500
Taxable Income		270,319
	Rounded Off to	270,320
B. Income From Capital Gain		
Profit on sale of Investments after Inexation	-	
Net Amount Subject to Tax	-	
Tax on Capital Gain @ 20 %	-	
I. Tax on Business Income		
Income Tax @ 30%	81,096	
Capital Gain Tax @20%	-	
	81,096	
Surcharge @ 7 %	-	
	81,096	
Education Cess @ 3%	2,433	
Total Tax on Income	83,529	83,529
II. MAT		
Profit As per P & L	37,92,081	
Add:- Disallowance under 14 A	12,556	
Less:- Dividend (Exempted)	13,32,500	
Book Profit U/s 115JB	24,72,137	
Tax @ 18.50%	457,345	
Surcharge @ 7 %	-	
	457,345	
Education Cess @ 3 %	6,843	
Toatl MAT	464,188	464,188
Total Tax Payable (I or II Whichever is higher)		464,188
Less :- Advance tax deposited till 31.03.2016		456,496
Tax Refundable		-7,692
14 A Disallowance on Dividend Income		
Ashoka Vinyoga Ltd . Shares @ 0.5 % On Rs. 25,11,250		
14 A Disallowance on Dividend Income	12,556	