
INDEPENDENT AUDITOR'S REPORT

To the Members of
ENBEE TRADE AND FINANCE LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **ENBEE TRADE AND FINANCE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone 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 of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the 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 of 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 standalone 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

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financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 31st March, 2017, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

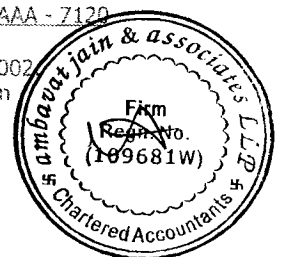
1. As required by the Companies (Auditor's Report) Order 2016 ("the said Order"), issued by the Central Government of India, in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in the paragraphs 3 and 4 of the said Order.
2. As required 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 standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018, from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to adequacy internal financial controls system over financial reporting of the company and the operating effectiveness of such controls as at March 31, 2018, refer our

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separate report in "Annexure B". Our report expresses unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls over financial reporting.

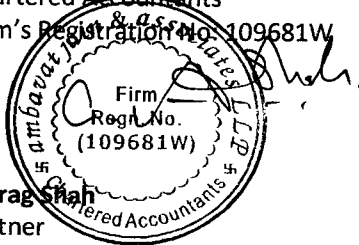
g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Ambavat Jain & Associates LLP

Chartered Accountants

Firm's Registration No. 109681W



Chirag Shah
Partner

Membership No: 125997

Place: Mumbai

Date: 29/05/2018

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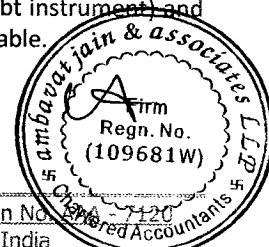
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Annexure A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Enbee Trade & Finance Limited on the standalone financial statements for the year ended 31st March, 2018, we report that:

- i. The Company does not have any fixed asset and, accordingly, the requirements under paragraph 3(i) of the Order are not applicable to the Company.
- ii. The Company's business does not involve inventories and, accordingly, the requirements under paragraph 3(ii) of the Order are not applicable to the Company.
- iii. The Company has not granted any loan to the entity covered in the register maintained under section 189 of the Companies Act, 2013 ("the Act") in the current year.
- iv. The Company is an NBFC. Hence, the provisions of Section 185 are not applicable to the Company. However, Section 186 is applicable and the Company has complied with the provisions of the same.
- v. The Company has not accepted any deposits from the public.
- vi. The Company is not liable to maintain Cost Records under Section 148(1) of the Companies Act, 2013.
- vii. Statutory dues:
 - a. According to the information and explanation 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 in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service 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 exercise.

According to the information and explanation given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31st March, 2018 for a period more than six months from the date they became payable.
 - b. According to the information and explanations given to us and the records of the Company examined by us, there are no disputed dues in respect of Income tax, sales tax, duty of customs, duty of excise, service tax and value added tax were outstanding at the year end.
- viii. The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable
- ix. The Company did not raise any money by way of initial public offer (including debt instrument) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.



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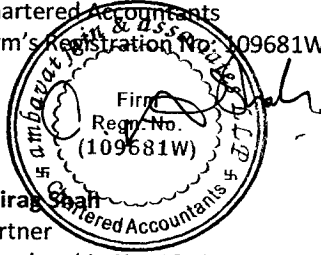
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- x. In our opinion and according to the information and explanation given to us, no fraud on or by the Company by its officers or employees has been noticed or reported during the course of our audit that causes the financial statements to be materially misstated.
- xi. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non- cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xb) of the Order is not applicable.
- xvi. The Company is registered under Section 45-IA of the RBI Act, 1934 and has received a Certificate of Registration from the Reserve Bank of India ('RBI') on 20th April, 1998 to commence/carry on the business of Non-Banking Financial Institution ('NBFC') without accepting public deposits.

For Ambavat Jain & Associates LLP

Chartered Accountants
Firm's Registration No. 109681W


Chirag Shah
Partner
Membership No: 125997
Place: Mumbai
Date: 29/05/2018

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Annexure B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of Enbee Trade and Finance Limited ("the Company") as of March 31, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (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 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.

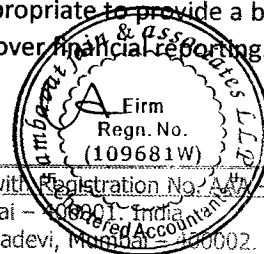
Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

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

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



Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

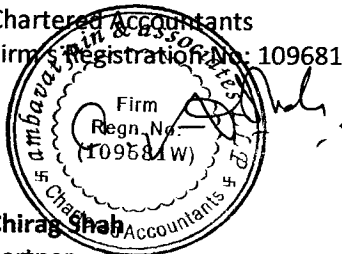
Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Ambavat Jain & Associates LLP

Chartered Accountants

Firm's Registration No: 109681W



Chirag Shah

Partner

Membership No: 125997

Place: Mumbai

Date: 29/05/2018

Enbee Trade And Finance Limited

CIN No: L50100MH1985PLC036945

B4/C5, Gods Gift Chs Ltd, N M Joshi Marg, Lower Parel, Mumbai - 400013

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Audited Financial Results for the Quarter Ended March 31st, 2018

Part-I		(Rs. In lakhs)				
Sr.No.	Particulars	Standalone				
		Quarter ended			Year ended	
		Quarter ended March 31, 2018	Quarter ended December 31, 2017	Quarter ended March 31, 2017	Year Ended March 31, 2018	Year Ended March 31, 2017
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from Operations					
	a) Net Sales/Income from Operations (Net of excise duty)	37.65	28.09	26.51	121.83	95.12
	b) Other Operating Income	0.13	-	0.13	0.13	0.13
	Total Income from operations (net)	37.78	28.09	26.64	121.96	95.25
2	Expenditure					
	a) (Increase) / Decrease in Stock	-	-	-	-	-
	b) Construction Cost incurred during the year	-	-	-	-	-
	b) Employee benefits expenses	13.43	13.47	14.07	55.04	32.83
	c) Depreciation / (Reversal)	-	-	-	-	-
	e) Other expenditure (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	6.37	4.13	8.64	22.38	25.35
	Total expenses	19.80	17.60	22.71	77.42	58.18
3	Profit / (Loss) from operations before Other income, finance costs and exceptional item (1-2)	17.98	10.49	3.93	44.54	37.07
4	Other Income	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	17.98	10.49	3.93	44.54	37.07
6	Finance Costs	-	-	-	-	0.16
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional item (5-6)	17.98	10.49	3.93	44.54	36.91
8	Exceptional Items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities after tax (7+8)	17.98	10.49	3.93	44.54	36.91
10	Tax expenses	4.50	2.70	2.06	11.34	12.28
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	13.47	7.79	1.87	33.19	24.63
12	Extraordinary Items (Net of Tax Expenses Rs.)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11+12)	13.47	7.79	1.87	33.19	24.63
14	Share of Profit / (Loss) of Associates	-	-	-	-	-
15	Minority Interest	-	-	-	-	-
16	Net Profit/ (Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	13.47	7.79	1.87	33.19	24.63
17	Paid-up equity share capital (Face Value of the Share Rs.10 each)	160.01	160.01	160.01	160.01	160.01
	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	10.00	10.00	10.00	10.00	10.00
18		763.08	763.08	522.92	763.08	522.92
19	i) Earnings Per Share (before extraordinary items)					
	Basic & Diluted	0.84	0.49	0.15	2.07	1.91
	ii) Earnings Per Share (after extraordinary items)					
	Basic & Diluted	0.84	0.49	0.15	2.07	1.91

(Rs. in Lacs)

Particulars		Statement of Assets and Liabilities as at March 31, 2018	
		Standalone	
		As at	
		Audited	Audited
		31.03.2018	31.03.2017
A	EQUITY AND LIABILITIES		
1	Shareholder's funds		
	a) Share capital	160.03	160.01
	b) Reserves and Surplus	795.63	783.08
	c) Money received against share warrants	-	-
	Sub-total - Shareholder's Funds	955.62	923.09
2	Non-current liabilities		
	a) Long-term provisions	-	-
	a) Long-term borrowings	-	-
	Sub-total - Non-current liabilities	-	-
3	Current liabilities		
	a) Short-term borrowings	-	-
	b) Trade Payable	-	-
	c) Other current liabilities	6.55	5.03
	d) Short-term provisions	3.79	3.13
	Sub-total - current liabilities	10.34	8.16
	TOTAL EQUITY AND LIABILITIES	966.05	933.24
B	ASSETS		
1	Non-current assets		
	a) Fixed assets	-	-
	b) Non-current investments	-	-
	c) Deferred tax assets (net)	-	-
	d) Long-term loans and advances	2.00	9.77
	Sub-total - Non-current assets	2.00	9.77
2	Current assets		
	a) Cash and cash equivalents	3.73	25.37
	b) Inventories	-	-
	c) Short-term loan and advances	960.33	896.10
	c) Other current assets	-	-
	Sub-total - current assets	964.05	921.47
	TOTAL - ASSETS	966.05	933.24

Notes :-

- The above Audited Standalone financial results after review of the Audit Committee were approved by the Board of Directors at its meeting held on 20th May, 2018. The Statutory Auditors of the Company have carried out a 'Audit Report' of the Financial Results for the Quarter and year in terms of Regulations 33 of the SEBI (LODR) Regulations 2015. There are no qualifications in the Audit report.
- No investors complaint remains pending at the quarter and year ending on March 31, 2018.
- The figures for the corresponding previous period have been regrouped/rearranged wherever necessary, to confirm the current year classification.
- The Company's financial results for the quarter and year ended March 31, 2018 are as per the formats for Balance Sheet and Statement of Profit and Loss (excluding notes and detailed sub-classification) prescribed in Schedule III to the Companies Act, 2013 and Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS Rules) is not applicable to the Company as reviewed by the Statutory Auditor of the Company also the Management has exercised due diligence to ensure that the Financial results provide true and fair view of the Company's affairs.
- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (LODR) Regulations, 2015. The full format of the quarterly and year end are available on stock exchange website (www.bseindia.com) and also at the Company's website viz www.enbetrade.com



For and on behalf of the Board of Directors
Enbee Trade And Finance Limited

Amar Gala
Amar Gala
Managing Director
981 0712903

Place : Mumbai
Date : 20th May, 2018

Ambavat Jain & Associates LLP

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Annexure VII

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of Enbee Trade and Finance Limited

We have audited the quarterly financial results of Enbee Trade and Finance Limited for the quarter ended 31st March, 2018 and the year to date results for the period 1st April, 2017 to 31st March, 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India¹, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31st March, 2017 as well as the year to date results for the period from 1st April, 2017 to 31st March, 2018.

For Ambavat Jain & Associates LLP

Chartered Accountants

Firm's Registration No: 109681W

Chirag Shah

Partner

Membership No: 125997

Place: Mumbai

Date: 29th May 2018

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