

**SARITA NUPUR VYAPPAR PVT. LTD.**

**“SIKKIM COMMERCE HOUSE”**

**4/1, MIDDLETON STREET**

**KOLKATA-700 071**

**STATEMENT OF ACCOUNTS**

**FOR THE YEAR ENDED**

**31<sup>ST</sup> MARCH, 2016**

**AGARWAL KEJRIWAL & CO.**

*CHARTERED ACCOUNTANTS*

1, GANESH CHANDRA AVENUE

4<sup>TH</sup> FLOOR

KOLKATA-700 013.

☎ 2236-1785/5177/2225-6995

☎ 2225-6372

✉ [agarwalkejriwal@gmail.com](mailto:agarwalkejriwal@gmail.com)

**INDEPENDENT AUDITORS' REPORT**

**To the Members of Sarita Nupur Vyappar Private Limited  
Report on the Financial Statements**

We have audited the accompanying financial statements of Sarita Nupur Vyappar Private Limited ("the Company"), which comprises the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 financial statements based on our audit.

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

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



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

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

### Opinion

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

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;
- (b) in the case of the Statement of Profit and Loss, of the loss for the year ended on that date.
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016, ("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act, 2013, we give in the Annexure A a statement on the matters specified in Paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.



- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- (g) With respect to the other matters to be included in the Auditor's report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i) The company has disclosed the impact of pending litigations on its financial position in its financial statements in Note 16 to the financial statements.
  - ii) The Company did not have any Long term Contracts including derivative contracts for which there were any material foreseeable losses.
  - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.

Place : Kolkata  
Date : 27th May, 2016

For **AGARWAL KEJRIWAL & CO.**  
Chartered Accountants  
Firm's Registration No. 316112E



*Agarwal*

(M. Agarwal)  
Partner

Membership No. : 52474

**Sarita Nupur Vyappar Private Limited**

**ANNEXURE-A**

(Referred to in paragraph 1 on report on other Legal and Regulatory Requirements in our report of even date on Balance Sheet as at March 31, 2016 and Statement of Profit and Loss for the year ended on that date.)

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) All the assets have been physically verified by the management during the year in accordance with the phased programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and the records examined by us, the title deeds of immovable properties are held in the name of the company.
- (ii) The company does not have any inventory. Therefore, the provisions of clause 3 (ii) of Companies (Auditors' Report) Order 2016 are not applicable to the company.
- (iii) The Company has not granted secured/unsecured loan to Companies, Firms or Limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act 2013. Therefore, the provisions of sub clause (a), (b) and (c) to clause 3 (iii) of Companies (Auditors' Report) Order 2016 are not applicable to the Company.
- (iv) The Company has not given any loans or made any investment, guarantees or securities during the year and hence compliance with the provisions of Section 185 and 186 of the Companies Act, 2013 is not applicable to the company and accordingly the provisions of clause 3 (iv) of the Companies (Auditors' Report) Order, 2016 are not applicable.
- (v) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits from public. Therefore, the provisions of clause 3 (v) of the Companies (Auditors' Report) Order, 2016 are not applicable to the company.



- (vi) In our opinion and according to the information and explanations given to us, maintenance of cost records has not been prescribed by the Central Government under sub section (1) of section 148 of the Companies Act, 2013 and hence the provisions of clause 3 (vi) of the Companies (Auditors' Report) Order, 2016 are not applicable to the company.
- (vii)(a) The Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employee's State Insurance, Income Tax, Sales Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Cess and any other statutory dues applicable to it with the appropriate authorities. No undisputed amounts payable in respect of aforesaid dues were outstanding as at 31<sup>st</sup> March, 2016 for a period of more than six months from the date they become payable.
- (b) According to the information and explanations given to us, there are no material dues on account of Sales Tax, Service Tax, Custom Duty, Excise duty, Value Added Tax, and any other statutory dues that have not been deposited with appropriate authorities on account of any dispute. However, according to information and explanations given to us, the following dues of **Income Tax** have not been deposited by the company on account of disputes:

<i>Period to which the amount relates</i>	<i>Amount (Rs)</i>	<i>Forum where dispute is pending</i>
A.Y. 2008-09	21,887.00	CIT(Appeals) -20
A.Y. 2009-10	22,998.00	CIT(Appeals) -20
A.Y. 2012-13	63,254.00	CIT(Appeals) -20
A.Y. 2013-14	30,522.00	CIT(Appeals) -20
A.Y. 2014-15	28,092.00	CIT(Appeals) -20

- (viii) In our opinion and as per information and explanations given to us, the Company has not defaulted in repayment of loans to banks. The company has not taken any loans from financial institutions or Government and it has no debenture holders.
- (ix) In our opinion and as per information and explanations given to us, during the year the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term loans. Accordingly, the provisions of clause 3 (ix) of the Companies (Auditors' Report) Order, 2016 are not applicable to the company.
- (x) In our opinion and according to the information and explanations given to us, no significant fraud on or by the Company was noticed or reported during the year.




- (xi) In our opinion and according to the information and explanations given to us, no managerial remuneration has been paid or provided during the year. Accordingly, provisions of Section 197 read with Schedule V of the Companies Act, 2013 are not applicable to the company.
- (xii) In our opinion, the Company is not a Nidhi Company. Hence, the provisions of clause 3(xii) of the Companies (Auditors' Report) Order, 2016 are not applicable to the company.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with Section 177 and 188 of the Companies Act, 2013 and proper disclosures have been made in the Financial statements as required by the applicable accounting standards.
- (xiv) In our opinion and according to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, the provisions of clause 3 (xiv) of the Companies (Auditors' Report) Order, 2016 are not applicable to the company.
- (xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xiv) of the Companies (Auditors' Report) Order, 2016 are not applicable to the company.
- (xvi) In our opinion, the company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and hence the provisions of clause 3 (xvi) of the Companies (Auditors' Report) Order, 2016 are not applicable to the company.

Place : Kolkata  
Date : 27th May, 2016

For **AGARWAL KEJRIWAL & CO.**  
Chartered Accountants  
Firm's Registration No. 316112E



  
(M. Agarwal)  
Partner  
Membership No. : 52474

**Sarita Nupur Vyappar Private Limited**

**ANNEXURE-B**

**ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF SARITA NUPUR VYAPPAR PRIVATE LIMITED**

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

We have audited the internal financial controls over financial reporting of **Sarita Nupur Vyappar Private Limited** ("the Company") as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

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

**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 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, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : Kolkata  
Date : 27th May, 2016

For **AGARWAL KEJRIWAL & CO.**  
Chartered Accountants  
Firm's Registration No. 316112E



*Agarwal*

(M. Agarwal)  
Partner

Membership No. : 52474

**SARITA NUPUR VYAPPAR PRIVATE LIMITED**

**BALANCE SHEET AS AT 31ST MARCH, 2016**

PARTICULARS	NOTE NO.	AS AT 31/03/2016 (Rs.)	AS AT 31/03/2015 (Rs.)
<b>I EQUITY &amp; LIABILITIES</b>			
<b>1 Shareholders' Fund</b>			
(a) Share Capital	2	3225000	3225000
(b) Reserves & Surplus	3	34569339	35453592
<b>2 Share Application Money pending allotment</b>		-	-
<b>3 Non Current Liabilities</b>			
(a) Long Term Borrowings	4	-	306987
<b>4 Current Liabilities</b>			
(a) Short term borrowings	5	2505377	2380820
(b ) Other current liabilities	6	1798108	812228
(c) Short-term provisions	7	-	25000
<b>TOTAL</b>		<b>42097824</b>	<b>42203627</b>
<b>II ASSETS</b>			
<b>1 Non-Current Assets</b>			
(a) Fixed Assets			
(i) Tangible Assets	8	36222508	38043417
(b) Non-Current Investments	9	4755930	3306930
(c) Deferred Tax Assets		15388	40290
<b>2 Current Assets</b>			
(a) Cash and cash equivalents	10	1018591	146529
(b) Short term loans & advances	11	85407	666461
<b>TOTAL</b>		<b>42097824</b>	<b>42203627</b>

Significant Accounting Policies  
Notes on Financial Statements  
As per our Report of even date

1  
2 to 24

For & on behalf of the Board

For **AGARWAL KEJRIWAL & CO.**  
Chartered Accountants  
Firm Regn No.316112E

*(Signature)*  
(M. AGARWAL)

Partner

Membership No.52474



*(Signature)*

(PARITOSH GHOSH)

Director

*(Signature)*  
(MANOJ KUMAR GANGULY)

Director

(SUSHIL KUMAR NEVATIA)

Director

Place : Kolkata

Dated: 27th May, 2016

**SARITA NUPUR VYAPPAR PRIVATE LIMITED**  
**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2016**

PARTICULARS	NOTE NO.	For the Year	For the Year
		Ended 31st march 2016 (Rs.)	Ended 31st march 2015 (Rs.)
I Revenue from operations		-	-
II Other Income	12	1210972	3310292
III Total Revenue (I + II)		1210972	3310292
IV Expenses			
Employee benefits expense	13	221960	420623
Finance Costs	14	273931	751689
Depreciation and Amortization Expense		1123746	1634090
Other expenses	15	450998	374324
Total Expenses		2070635	3180726
V Profit before exceptional and extraordinary items and tax ( III - IV )		(859663)	129566
VI Exceptional Items		-	-
VII Profit before extraordinary items & Tax ( V - VI )		(859663)	129566
VIII Extraordinary Items		-	-
IX Profit before tax (VII - VIII )		(859663)	129566
X Tax Expense			
(1) Current Tax		-	25000
(2) Deferred Tax		24,902	(136,535)
(3) Earliest Year Tax adjustment		(312)	(325,439)
XI Profit for the year ( IX - X )		(884253)	566540
XII Earning per equity share			
(1) Basic		(2.74)	1.76
(2) Diluted		(2.74)	1.76

Significant Accounting Policies  
Notes on Financial Statements  
As per our Report of even date

1  
2 to 24

For & on behalf of the Board

For AGARWAL KEJRIWAL & CO.  
Chartered Accountants  
Firm Regn No.316112E

*(Signature)*  
(M. AGARWAL)  
Partner

Membership No.52474



*(Signature)*  
(PARITOSH GHOSH)  
Director

*(Signature)*  
(MANOJ KUMAR GANGULY)  
Director

(SUSHIL KUMAR NEVATIA)  
Director

Place : Kolkata  
Dated: 27th May, 2016

**SARITA NUPUR VYAPPAR PRIVATE LIMITED**

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

	As at 31.03.2016		As at 31.03.2015	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
<b>(A) Cash Flow From Operating Activities</b>				
Net Profit before Tax and Extra-ordinary Items		(859663)		129566
<u>Adjustments for</u>				
Depreciation for the year		1123746		1634090
Profit on sale of Investment		-		(2653390)
Profit on sale of Fixed Assets		(252,837)		
Interest Paid		272240		749,145
Operating Profit before Working Capital Changes		<u>283486</u>		<u>(140589)</u>
<u>Adjustments for</u>				
Trade and Other Receivables	605956		1745479	
Inventories	-		-	
Trade and Other Payables	778450	1384406	(8332995)	(6587516)
Cash Generated from Operations		<u>1667892</u>		<u>(6728105)</u>
Income Tax Paid		-		-
Cash Flow before Extra Ordinary Items		<u>1667892</u>		<u>(6728105)</u>
Income/(Expenses) pertaining to previous year		(24,590)		461974
Net Cash from Operating Activities		<u>1643302</u>		<u>(6266131)</u>
<b>(B) Cash Flow From Investing Activities</b>				
Purchase of Fixed Assets		-		(438539)
Sale of Fixed Assets		950000		
Purchase of Investments		(1,449,000)		
Sale of Investments		-		4675610
Profit on sale of Investments		-		2653390
Net Cash Used In Investing Activities		<u>(499000)</u>		<u>6890461</u>
<b>(C) Cash Flow From Financial Activities</b>				
Borrowings (Repaid) / Taken		-		-
Interest Paid		(272240)		(749145)
Net Cash from Financing Activities		<u>(272240)</u>		<u>(749145)</u>
<b>Net Increase/(Decrease) in Cash and Cash Equivalent (A+B+C)</b>		<u>872062</u>		<u>(124815)</u>
Opening Cash & Cash Equivalents		146529		271344
Closing Cash & Cash Equivalents		1018591		146529
<b>Summary of Closing Cash Balance</b>				
Cash & Cash Equivalent		1018591		146529
Less : Bank Overdrafts		-		-
<b>Net Closing Cash &amp; Cash Equivalent</b>		<u>1018591</u>		<u>146529</u>

**Notes :**

- (i) The above cash flow statement has been prepared under the Indirect Method as set out in the Accounting Standard - 3 on Cash Flow Statements issued by The Institute of Chartered Accountants of India
- (ii) Previous years figures have been re-arranged/re-grouped wherever necessary.

This is the Cash Flow Statement referred to in our report of even date

For AGARWAL KEJRIWAL & CO.

Firm Regn No.316112E

Chartered Accountants

*(Signature)*

(M. Agarwal)

Partner

Membership No. 52474



For & on behalf of the Board

*(Signature)*

(PARITOSH GHOSH)

DIRECTOR

*(Signature)*

(MANOJ KUMAR GANGULY)

DIRECTOR

Place : Kolkata

Dated: 27th May, 2016

(SUSHIL KUMAR MAVATIA)

DIRECTOR

## SARITA NUPUR VYAPPAR PRIVATE LIMITED

Notes to financial statement for the year ended 31<sup>st</sup> March, 2016

### Note 1 : Summary of Significant Accounting Policies

#### I. System of Accounting

The financial statements are prepared under the historical cost convention in accordance with applicable mandatory accounting standards issued by The Institute of Chartered Accountants of India and referred to Sec 129 & 133 of the Companies Act, 2013 and relevant presentational requirements of the Companies Act, 2013.

#### II. Recognition of Income & Expenditure

##### Income

All incomes have been recognised on accrual basis except dividend.

##### Expenses

All expenses have been accounted on accrual basis except statutory payments.

#### III. Fixed Assets

Fixed assets are stated at cost less accumulated depreciation.

#### IV. Depreciation

Depreciation on Fixed Assets is provided on historical cost and where revaluation of assets has been made, on revalued amount as per Written Down Value Method. Depreciation for the current year is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

#### V. Investments

Current Investments are stated at lower of cost and fair value. Long-term Investments intended to be held for more than a year are classified as non-current investments, and are carried at cost. However, provision for diminution in value, other than temporary, has been recognized, wherever necessary.

#### VI. Accounting for Taxes on Income

Tax expense comprises both current and deferred taxes. Current Tax is measured at the amount expected to be paid to the taxation authority, using the applicable tax rates and tax laws. Deferred tax is recognised for all the timing differences subject to the consideration of prudence in respect of deferred tax assets and measured using tax rates and tax laws enacted by the balance sheet date. Unrecognised deferred tax assets of earlier year are reassessed and recognised to the extent that it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realized.



SARITA NUPUR VYAPPAR PRIVATE LIMITED		
NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016		
	AS AT 31.03.2016 (Rs.)	AS AT 31.03.2015 (Rs.)
<b>NOTES - "2"</b>		
<b>SHARE CAPITAL</b>		
Authorised		
3,50,000 Equity Shares of Rs.10/- each (Previous year 3,50,000 Equity Shares of Rs.10/- each)	3500000	3500000
Issued, Subscribed and Paid-up		
3,22,500 Equity Shares of Rs.10/- each (Previous year 3,22,500 Equity Shares of Rs.10/- each)	3225000	3225000
	3225000	3225000
<b>The Reconciliation of the number of shares outstanding is set out below</b>		
	<b>No. of shares</b>	<b>No. of shares</b>
Equity Shares at the beginning of the year	322500	322500
Add: Issued during the year	-	-
Equity Shares at the end of the year	322500	322500
<b>The details of Shareholders holding more than 5% shares</b>		
<b>Name of the Shareholders:</b>	<b>No. &amp; % of shares</b>	<b>No. &amp; % of shares</b>
Asian Tea & Exports Limited	322500 (100 %)	322500 (100 %)
<b>Terms, Rights, Preference and Restrictions attached to Equity Shares</b>		
The company has only one class of equity shares having a par value of Rs.10/- each. Each holder of equity shares is entitled to one vote per share.		
<b>Shares held by holding/ultimate holding company and/or their subsidiaries /associates Share held by holding company</b>		
	<b>No. &amp; Amount</b>	<b>No. &amp; Amount</b>
Asian Tea & Exports Limited	322500 Shares Rs. 3225000/-	322500 Shares Rs. 3225000/-
<b>NOTES - "3"</b>		
<b>RESERVES AND SURPLUS</b>		
(a) Securities Premium Reserve		
Balance as per last Account	28125000	28125000
	Sub-Total (a)	28125000
(b) Surplus in the Statement of Profit & Loss		
Balance as per last account	7328592	6762052
Additions during the year	(884253)	566540
	Sub-Total (b)	7328592
	Total (a + b)	34569339
<b>NOTES - "4"</b>		
<b>Long term borrowings</b>		
<b>Term Loan</b>		
HDFC Bank Limited (Car Loan)	306987	990796
(Secured against vehicle on deferred credit)		
Less : Current maturities of Long term borrowings classified as Other current liabilities	306987	683809
	-	306987
<b>Terms of Repayment:</b>		
HDFC Bank Limited (Car Loan)		
(I) Repayable in 36 monthly installments commencing from 05.01.2014. Last installment due on 05.12.2016 Rate of interest is 11% P.A, Principal amount outstanding as on 31.03.2016 is Rs. NIL (Previous Year Rs.306987/-)		
<b>NOTES - "5"</b>		
<b>SHORT TERM BORROWINGS (UNSECURED)</b>		
<b>Repayable on demand</b>		
Loans & Advances from Related Parties	2505377	2380820
	2505377	2380820
<b>NOTES - "6"</b>		
<b>OTHER CURRENT LIABILITIES</b>		
Other Payables	1486714	62041
Liabilities for Expenses	-	61971
Current maturities of long term debts (refer note no.4)		
HDFC Bank Limited (Car Loan)	306987	683809
(Secured against vehicle on deferred credit)		
Security Deposits	4407	4407
	1798108	812228
<b>NOTES - "7"</b>		
<b>SHORT TERM PROVISIONS</b>		
Provisions for Income Tax	-	25000
	-	25000



**SARITA NUPUR VYAPPAR PRIVATE LIMITED**

**NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016**

**NOTES -8 (FIXED ASSETS)**

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2015 (Rs.)	Additions during the yr (Rs.)	Deductions/ Adjustments (Rs.)	Total Cost as At 31.03.2016 (Rs.)	upto 31.03.2015 (Rs.)	Additions during the yr (Rs.)	Adjustment during the yr (Rs.)	Total as at 31.03.2016 (Rs.)	As at 31.03.2016 (Rs.)	As at 31.03.2015 (Rs.)
<b>Tangible Assets</b>										
Land (Freehold)	21153610			21153610	-	-		-	21153610	21153610
Building (warehouse)	17814358			17814358	2833223	749524		3582747	14231611	14981135
Electric Installation	231305			231305	112630	34467		147097	84208	118675
Tubewell	58364			58364	25747	6173		31920	26444	32617
Vehicle	3101620		1446685	1654935	1344240	333582	749522	928300	726635	1757380
<b>TOTAL</b>	<b>42359257</b>	<b>-</b>	<b>1446685</b>	<b>40912572</b>	<b>4315840</b>	<b>1123746</b>	<b>749522</b>	<b>4690064</b>	<b>36222508</b>	<b>38043417</b>
Previous Year	41920718	438539	-	42359257	2681750	1634090	-	4315840	38043417	





**SARITA NUPUR VYAPPAR PRIVATE LIMITED**

**NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016**

	For the Year Ended 31st march 2016 (Rs.)	For the Year Ended 31st march 2015 (Rs.)
<b>NOTES - "12"</b>		
<b>OTHER INCOME</b>		
Interest on Income Tax Refund	26748	56902
Profit on Sale of Investments	-	2653390
Profit on Sale of Car	252837	-
Rent Received (TDS Rs. 60,000/- P.Y - Rs.60,000/- )	600000	600000
Car Rent Received (TDS Rs. 6,000/- P.Y. Rs Nil)	300000	-
Miscellaneous Income	31387	-
	<b>1210972</b>	<b>3310292</b>
<b>NOTES - "13"</b>		
<b>EMPLOYEES BENEFIT EXPENSES</b>		
Salary & Bonus	221960	420623
	<b>221960</b>	<b>420623</b>
<b>NOTES - "14"</b>		
<b>FINANCE COSTS</b>		
Interest Expense	272240	749145
Bank Charges	1691	2544
	<b>273931</b>	<b>751689</b>
<b>NOTES - "15"</b>		
<b>OTHER EXPENSES</b>		
Auditor's Remuneration	17175	16854
Electricity Charges	63820	61410
Filing Fees	3000	5000
Insurance	29714	93196
Misc. Expenses	562	1164
Professional Fees	11612	7649
Repairs & Maintenance	7500	2650
Rates & Taxes	144950	62270
Security Charges	117600	112645
Vehicle Maintenance Expenses	55065	11486
	<b>450998</b>	<b>374324</b>



## SARITA NUPUR VYAPPAR PRIVATE LIMITED

Notes to financial statement for the year ended 31<sup>st</sup> March, 2016

16. **Contingent Liabilities not provided for**

Disputed Demands not acknowledged as debts-

	<u>2015-16</u>	<u>2014-15</u>
Demand under Income Tax Act, 1961 for Assessment years 2008-09, 2009-10, 2012-13, 2013-14 and 2014-15, the matter is pending before Commissioner of Income Tax (Appeals)	1,66,753.00	Nil

17. **Deferred Tax**

Calculation of Deferred Tax :

W.D.V. of Fixed Assets as on 31st March, 2016 :-

(i)	As per Books of Accounts	Rs. 1,50,68,897
(ii)	As per Income Tax Act, 1961	Rs. 1,51,18,697
		-----
		Rs. 49,800

So, Deferred Tax Assets @ 30.90% as on 31.03.2016 Rs. 15,388.00

Pursuant to Accounting Standard 22, accounting for taxes on income, the company has recorded a net cumulative deferred tax asset of Rs. 15,388.00 upto 31st March, 2016, as shown in the Balance Sheet. Further, Deferred Tax Assets of Rs. 24,902.00 has been debited to the Statement of Profit & Loss.

18. **Employees Retirement Benefits (AS-15)**

As the company does not have requisite number of employee on its pay-roll during the year AS-15 issued by the Institute of Chartered Accountants of India is not applicable to the company.

19. The company is small and medium sized company (SMC) as defined in the general instructions in respect of Accounting Standards notified under the Companies Act, 1956 read with Section 133 of the Companies Act, 2013. Accordingly, the company has complied with the accounting standard as applicable to a small and medium sized company.

20. **Related Party Disclosure (AS-18)**

As per Accounting Standard-18, the disclosures of transactions with the related parties are given below:

**List of Related Parties where control exists with whom transactions have taken place and relationships:**

Name of the Party	Nature of Relation
1. Asian Tea & Exports Limited	Holding Company
2. Asian Capital Market Limited	Significant Influence of the Director
3. Liable Vinimay Pvt Ltd	Significant Influence of the Director



**Transactions during the year and outstanding balance with Related Parties:**

<i>Nature of Transaction</i>	<i>Holding Company</i>	<i>Significant Influence of the Director</i>	<i>Total</i>
Loan taken	3,00,000.00 (P.Y. 3,90,000.00)	3,45,000.00 (P.Y. 91,65,000.0)	6,45,000.00 (P.Y. 95,55,000.00)
Loan repayment	3,00,000.00 (P.Y. 83,68,510.00)	4,00,000.00 (P.Y. 36,00,000.00)	7,00,000.00 (P.Y. 1,19,68,510.00)
Interest on Loan	Nil (P.Y. Nil)	1,99,508.00 (P.Y. 5,98,000.00)	1,99,508.00 (P.Y. 5,98,000.00)
Outstanding Balance	Nil (P.Y. Nil)	25,05,377.00 (P.Y. 65,13,320.00)	25,05,377.00 (P.Y. 65,13,320.00)
Rent received	3,00,000.00 (P.Y. 3,00,000.00)	Nil (P.Y. Nil)	3,00,000.00 (P.Y. 2,00,000.00)
Purchase of shares	Nil (P.Y. Nil)	14,49,000.00 (P.Y. Nil)	14,49,000.00 (P.Y. Nil)
Sale of shares	Nil (P.Y. Nil)	Nil (P.Y. 41,32,500)	Nil (P.Y. 41,32,500)

21. Earning per share has been calculated and disclosed in accordance with the Accounting Standard 20 issued by The Institute of Chartered Accountants of India as under:

(Amount in Rs.)

Sl. No.	Particulars	2015-16	2014-15
(a)	Net Profit after Tax	(8,84,254)	5,66,540
(b)	Weighted average number of equity shares outstanding during the year (Face Value of Rs.10/- each)	3,22,500	3,22,500
(c)	Basic/Diluted E.P.S. (Face Value of Rs.10/- each)	(2.74)	1.76

22. Based on the intimation received by the company none of the suppliers have confirmed to be registered under "The Micro, Small and Medium Enterprises Development Act 2006. Accordingly the disclosures relating to amounts unpaid as at the year ended together with interest paid or payable is not required to be furnished.
23. Previous year's figures have been re-grouped/re-arranged/reworked and reclassified wherever considered necessary.
24. The information as required to be furnished pursuant to the General Instructions to Part I & Part II of the Schedule III to the Companies Act, 2013 have been given to the extent applicable.

Signature to Notes-"1" to "24"  
As per our report of even date attached.

**For Agarwal Kejriwal & CO.**  
Chartered Accountants

Firm's Registration No. 316112E



*(M. Agarwal)*  
Partner

Membership No. 52474

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

*(M. K. Ganguly)*  
**Director**

*(Paritosh Ghosh)*  
**Director**

*(Sushil Kr Nevatia)*  
**Director**