



## ***Independent Auditor's 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 comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss, 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 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, of the state of affairs of the Company as at 31st March, 2017, and its profit/loss and its cash flows for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the 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 the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 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 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.
- iv. The company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the company.



Place:-Kolkata  
Date: 15/05/2017

For Yash & Associates  
Chartered Accountants  
FRN: 325222E

*Yash Arya*

Yash Arya  
(Partner )  
Membership No. 061467



**Annexure 'A'**

**The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".**

We report that:

- i.
  - a. The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
  - b. As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
  - c. The title deeds of immovable properties are held in the name of the company.
- ii. As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
- iii. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (a), (b) and (c) of the order are not applicable to the Company.
- iv. In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- v. The company has not accepted any deposits from the public covered under sections 73 to 76 of the Companies Act, 2013.
- vi. As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.



vii.

- a. According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2016 for a period of more than six months from the date they became payable.
- b. According to the information and explanations given to us, there is no amount payable in respect of income tax, service tax, sales tax, customs duty, excise duty, value added tax and cess whichever applicable, which have not been deposited on account of any disputes.

viii. In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank, Government or debenture holders, as applicable to the company.

ix. Based on our audit procedures and according to the information given by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) or taken any term loan during the year.

x. According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.

xi. The company is a private limited company. Hence the provisions of clause xi) of the order are not applicable to the company.

xii. The company is not a Nidhi Company. Therefore clause xii) of the order is not applicable to the company.

xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.




- xiv. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- xv. Provisions of section 192 of Companies Act, 2013 have been complied with in case of non-cash transactions entered by the company with directors or persons connected with him
- xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.



Place:-KOLKATA  
Date: 15/05/2017

For Yash & Associates  
Chartered Accountants  
FRN: 325222E

  
Yash Arya  
(Partner )  
Membership No. 061467



**Annexure 'B'**

## ***Report on Internal Financial Controls Over Financial Reporting***

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, 2017 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 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 unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

#### 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, 2017, 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: 15/05/2017**

**For Yash & Associates**  
**Chartered Accountants**  
**FRN: 325222E**

*Yash Arya*

**Yash Arya**  
**(Partner )**  
**Membership No. 061467**

Balance Sheet as at 31st March 2017

₹ in rupees

Particulars	Note No.	As at 31st March 2017	As at 31st March 2016
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's funds</b>			
Share capital	1	32,25,000.00	32,25,000.00
Reserves and surplus	2	3,45,29,832.03	3,45,69,339.00
Money received against share warrants			
		<b>3,77,54,832.03</b>	<b>3,77,94,339.00</b>
<b>Share application money pending allotment</b>			
<b>Non-current liabilities</b>			
Long-term borrowings			
Deferred tax liabilities (Net)	3		
Other long term liabilities			
Long-term provisions			
<b>Current liabilities</b>			
Short-term borrowings	4	26,35,736.00	25,05,377.00
Trade payables	5		
(A) Micro enterprises and small enterprises			
(B) Others		14,49,000.00	
Other current liabilities	6	38,888.00	17,98,108.00
Short-term provisions			
		<b>41,23,624.00</b>	<b>43,03,485.00</b>
<b>TOTAL</b>		<b>4,18,78,456.03</b>	<b>4,20,97,824.00</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Fixed assets	7		
Tangible assets		3,52,78,056.00	3,62,22,508.00
Intangible assets			
Capital work-in-Progress			
Intangible assets under development			
Non-current investments	8	54,90,930.54	47,55,930.00
Deferred tax assets (net)	3	9,30,712.00	15,388.00
Long-term loans and advances	9		
Other non-current assets			
		<b>4,16,99,698.54</b>	<b>4,09,93,826.00</b>
<b>Current assets</b>			
Current investments			
Inventories			
Trade receivables			
Cash and cash equivalents	10	97,061.49	10,18,591.00
Short-term loans and advances	9	81,696.00	85,407.00
Other current assets			
		<b>1,78,757.49</b>	<b>11,03,998.00</b>
<b>TOTAL</b>		<b>4,18,78,456.03</b>	<b>4,20,97,824.00</b>

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS

1

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For Yash & Associates  
 Chartered Accountants  
 (FRN: 325222E)

Yash Arya  
 Partner  
 Membership No.: 061467  
 Place: KOLKATA  
 Date: 15/05/2017



For and on behalf of the Board of Directors

MANOJ KUMAR GANGULY  
 Director  
 DIN: 0000216496

SUSHIL KUMAR NEVATIA  
 Director  
 DIN: 0006391023

Statement of Profit and loss for the year ended 31st March 2017

₹ in rupees

Particulars	Note No.	31st March 2017	31st March 2016
<b>Revenue</b>			
Revenue from operations			
Less: Excise duty			
<b>Net Sales</b>			
Other income	11	4,39,272.00	12,10,972.00
<b>Total revenue</b>		<b>4,39,272.00</b>	<b>12,10,972.00</b>
<b>Expenses</b>			
Cost of material Consumed			
Purchase of stock-in-trade			
Changes in inventories			
Employee benefit expenses	12	5,032.00	2,21,960.00
Finance costs	13	1,70,221.71	2,72,240.00
Depreciation and amortization expenses	14	9,44,452.00	11,23,746.00
Other expenses	15	2,74,397.50	4,52,689.00
<b>Total expenses</b>		<b>13,94,103.21</b>	<b>20,70,635.00</b>
<b>Profit before exceptional, extraordinary and prior period items and tax</b>		<b>(9,54,831.21)</b>	<b>(8,59,663.00)</b>
Exceptional items			
<b>Profit before extraordinary and prior period items and tax</b>		<b>(9,54,831.21)</b>	<b>(8,59,663.00)</b>
Extraordinary items			
Prior period item			
<b>Profit before tax</b>		<b>(9,54,831.21)</b>	<b>(8,59,663.00)</b>
<b>Tax expenses</b>			
Current tax			
Deferred tax		(9,15,324.00)	24,902.00
Excess/short provision relating earlier year tax			(312.00)
<b>Profit(Loss) for the period</b>		<b>(39,507.21)</b>	<b>(8,84,253.00)</b>
<b>Earning per share</b>			
<b>Basic</b>	16		
Before extraordinary Items		(0.12)	(2.74)
After extraordinary Adjustment		(0.12)	(2.74)
<b>Diluted</b>			
Before extraordinary Items			
After extraordinary Adjustment			

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS

1

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For Yash & Associates  
Chartered Accountants  
(FRN: 325222E)

For and on behalf of the Board of Directors

  
Yash Arya  
Partner  
Membership No.: 061467  
Place: KOLKATA  
Date: 15/05/2017



  
MANOJ KUMAR GANGULY  
Director  
DIN: 0000216496

  
SUSHIL KUMAR NEVATIA  
Director  
DIN: 0006391023

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2017

₹ in rupees

PARTICULARS		31st March 2017	31st March 2016
<b>A.</b>	<b>Cash Flow From Operating Activities</b>		
	Net Profit before tax and extraordinary items(as per Statement of Profit and Loss)	(9,54,830.97)	(8,59,663.00)
	<b>Adjustments for non Cash/ Non trade items:</b>		
	Depreciation & Amortization Expenses	9,44,452.00	11,23,746.00
	Finance Cost	1,70,221.71	2,72,240.00
	(Profit) / Loss on Sale Of Assets		(2,52,837.00)
	<b>Operating profits before Working Capital Changes</b>	<b>1,59,842.74</b>	<b>2,83,486.00</b>
	<b>Adjusted For:</b>		
	(Increase) / Decrease in trade receivables		6,05,956.00
	Increase / (Decrease) in trade payables	14,49,000.00	
	Increase / (Decrease) in other current liabilities	(17,59,220.00)	7,78,450.00
	(Increase) / Decrease in Short Term Loans & Advances	(3,115.00)	
	<b>Cash generated from Operations</b>	<b>(1,53,492.26)</b>	<b>16,67,892.00</b>
	Income Tax (Paid) / Refund	6,826.00	(24,590.00)
	<b>Net Cash flow from Operating Activities(A)</b>	<b>(1,46,666.26)</b>	<b>16,43,302.00</b>
<b>B.</b>	<b>Cash Flow From Investing Activities</b>		
	Proceeds from sales of tangible assets		9,50,000.00
	Non Current Investments / (Purchased) sold	(7,35,000.54)	(14,49,000.00)
	<b>Net Cash used in Investing Activities(B)</b>	<b>(7,35,000.54)</b>	<b>(4,99,000.00)</b>
<b>C.</b>	<b>Cash Flow From Financing Activities</b>		
	Finance Cost	(1,70,221.71)	(2,72,240.00)
	Increase in / (Repayment) of Short term Borrowings	1,30,359.00	
	<b>Net Cash used in Financing Activities(C)</b>	<b>(39,862.71)</b>	<b>(2,72,240.00)</b>
<b>D.</b>	<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents(A+B+C)</b>	<b>(9,21,529.51)</b>	<b>8,72,062.00</b>
<b>E.</b>	Cash & Cash Equivalents at Beginning of period	10,18,591.00	1,46,529.00
<b>F.</b>	Cash & Cash Equivalents at End of period	97,061.49	10,18,591.00
<b>G.</b>	<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents(F-E)</b>	<b>(9,21,529.51)</b>	<b>8,72,062.00</b>

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For Yash & Associates  
Chartered Accountants  
(FRN: 325222E)

For and on behalf of the Board of Directors

*Yash Arya*  
Yash Arya  
Partner  
Membership No.: 061467  
Place: KOLKATA  
Date: 15/05/2017



*Manoj Kumar Ganguly*  
MANOJ KUMAR GANGULY  
Director  
DIN: 0000216496

*Sushil Kumar Nevatia*  
SUSHIL KUMAR NEVATIA  
Director  
DIN: 0006391023

**Note:**

1. The Cash Flow Statement has been prepared by Indirect Method as per AS-3 issued by ICAI.
2. Figures of previous year have been rearranged/regrouped wherever necessary
3. Figures in brackets are outflow/deductions

**SARITA NUPUR VYAPPAR PRIVATE LIMITED**

**SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS**

**Note No. : 1**

**A. Significant Accounting Policies**

1. Basis of accounting:-

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on accrual basis.

2. Revenue Recognition :-

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis except discount claims, rebates and retirement benefits which cannot be determined with certainty during the year.

3. Fixed Assets :-

Fixed assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

4. Depreciation :-

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

5. Investments :-

Investments are stated at cost.



6. Inventories :-

Inventories are valued as under:-

1. Inventories : Lower of cost or net realizable value
2. Scrap : At net realizable value.

7. Taxes on Income:-

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty with convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassure realization.

8. Provisions, Contingent Liabilities and Contingent Assets:- (AS-29)

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities is disclosed in Notes to the account for:-

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

General:

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.



**(B) Notes on Financial Statements**

1. The SSI status of the creditors is not known to the Company; hence the information is not given.
2. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.
3. Payments to Auditors:

<b>Auditors Remuneration</b>	<b>2016-2017</b>	<b>2015-2016</b>
Audit Fees	15000	15000
Tax Audit Fees	Nil	Nil
Company Law Matters	Nil	Nil
Goods & Services Tax	2700	2175
<b>Total</b>	<b>17700</b>	<b>17175</b>

4. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.
5. Related Party disclosure:

**(A) Related Parties and their Relationship**

(II) Associate

1. Asian Capital Markets Ltd

**Transactions with Related parties (Figure in Lacs)**

Particulars	Transactions during the year			
	Current Year		Previous year	
	Key Management Personnel	Associates	Key Management Personnel	Associates
Loan Received	-	9.40	-	3.45
Deposit Repaid	-	9.50	-	4.00
Interest Paid	-	1.56	-	2.00



**Outstanding Balances**

Particulars	Current Year		Previous year	
	Key Management Personnel	Associates	Key Management Personnel	Associates
Loans Taken	-	26.36	-	25.05

6. The details of Specified Bank Notes (SBN) held and transacted during the period 08/11/2016 to 30/12/2016 are as follows:

Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	Nil	49,483	49,483
( + ) Permitted receipts	Nil	Nil	Nil
( - ) Permitted payments	Nil	Nil	Nil
( - ) Amount deposited in Banks	Nil	Nil	Nil
Closing cash in hand as on 30.12.2016	Nil	49,483	49,483

7. Major components of Deferred tax

Particulars	As at 31.03.2017 (Rs.)	As at 31.03.2016 (Rs.)
<i>A) Deferred Tax Liability</i>		-
Depreciation	0.00	0.00
Others	0.00	0.00
<i>Total</i>	0.00	0.00
<i>B) Deferred Tax Assets</i>		
Deferred tax asset fixed assets	0.00	0.00
Others	930712.00	15388.00
<i>Total</i>	930712.00	15388.00
Net Deferred Tax liabilities/(assets) (A-B)	(930712.00)	(15388.00)



8. % of imported & indigenous raw material & consumables

	2017		2016	
	%	Amount	%	Amount
Imported	0.00	0.00	0.00	0.00
Indigenous	0.00	0.00	0.00	0.00

9. Value of Imports

Raw Material	Nil	Nil
Finished Goods	Nil	Nil

10. Expenditure in Foreign Currency Nil Nil

11. Earning in Foreign Exchange Nil Nil


12. Previous year figures have been regrouped/rearranged wherever necessary.

Signature to notes 1 to 16

In terms of Our Separate Audit Report of Even Date Attached.

For Yash & Associates  
Chartered Accountants

For SARITA NUPUR VYAPPAR PRIVATE LIMITED

  
(Yash Arya)  
Partner  
Membership No. 061467  
Registration No. 325222E

  
MANOJ KUMAR  
GANGULY  
Director

  
SUSHIL KUMAR NEVATIA  
Director

Place:- KOLKATA

DIN : 0000216496  
2B BROJOMOHAN  
MONDAL ROAD  
KOLKATA 700075 WB IN

DIN : 0006391023  
3/A-8 AASHA  
APPARTMENTS 93,  
DESHPRAN SHASMAL  
ROAD KOLKATA 700033  
WB IN

Date: - 15/05/2017



Notes to Financial statements for the year ended 31st March 2017

The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation.

Note No. 1 Share Capital

Particulars	₹ in rupees	
	As at 31st March 2017	As at 31st March 2016
<b>Authorised :</b> 350000 (31/03/2016:350000) Equity shares of Rs. 10.00/- par value	35,00,000.00	35,00,000.00
<b>Issued :</b> 322500 (31/03/2016:322500) Equity shares of Rs. 10.00/- par value	32,25,000.00	32,25,000.00
<b>Subscribed and paid-up :</b> 322500 (31/03/2016:322500) Equity shares of Rs. 10.00/- par value	32,25,000.00	32,25,000.00
<b>Total</b>	<b>32,25,000.00</b>	<b>32,25,000.00</b>

Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

Equity shares

	As at 31st March 2017		As at 31st March 2016	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	3,22,500	32,25,000.00	3,22,500	32,25,000.00
Issued during the Period				
Redeemed or bought back during the period				
<b>Outstanding at end of the period</b>	<b>3,22,500</b>	<b>32,25,000.00</b>	<b>3,22,500</b>	<b>32,25,000.00</b>

Right, Preferences and Restriction attached to shares

Equity shares

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

Shares held by Holding/Ultimate holding company and/or their subsidiaries/associates

Type of Share	Name of Company	Relation	As at 31st March 2017	As at 31st March 2016
Equity	ASIAN TEA and EXPORTS LTD	Holding Company	3,22,490	3,22,490
		<b>Aggregate No. of Shares :</b>	<b>3,22,490</b>	<b>3,22,490</b>

Details of shareholders holding more than 5% shares in the company

Type of Share	Name of Shareholders	As at 31st March 2017		As at 31st March 2016	
		No. of Shares	% of Holding	No. of Shares	% of Holding
Equity [NV: 10.00 ]	ASIAN TEA and EXPORTS LTD	3,22,490	100.00	3,22,490	100.00
	<b>Total :</b>	<b>3,22,490</b>	<b>100.00</b>	<b>3,22,490</b>	<b>100.00</b>

Note No. 2 Reserves and surplus

Particulars	₹ in rupees	
	As at 31st March 2017	As at 31st March 2016
<b>Securities premium</b>		
Opening Balance	2,81,25,000.00	2,81,25,000.00
Add: Addition during the year		
Less : Deletion during the year		
<b>Closing Balance</b>	<b>2,81,25,000.00</b>	<b>2,81,25,000.00</b>



<b>Surplus</b>		
Opening Balance	64,44,339.00	73,28,592.00
Add: Addition during the year	0.24	
Less: Loss for the year	(39,507.21)	(8,84,253.00)
<b>Closing Balance</b>	<b>64,04,832.03</b>	<b>64,44,339.00</b>
<b>Balance carried to balance sheet</b>	<b>3,45,29,832.03</b>	<b>3,45,69,339.00</b>

**Note No. 3 Deferred Tax**

₹ in rupees

Particulars	As at 31st March 2017	As at 31st March 2016
<b>Deferred tax assets</b>		
Deferred tax Fixed Assets	33,612.00	
Deferred Tax Business Loss c/f	3,18,334.00	15,388.00
Deferred Tax LTC Loss c/f	1,37,934.00	
Deferred Tax Depreciation c/f	4,40,832.00	
<b>Gross deferred tax asset</b>	<b>9,30,712.00</b>	<b>15,388.00</b>
<b>Net deferred tax assets</b>	<b>9,30,712.00</b>	<b>15,388.00</b>

**Note No. 4 Short-term borrowings**

₹ in rupees

Particulars	As at 31st March 2017	As at 31st March 2016
<b>Loans and Advances from related parties</b>		
Asian Capital Market Ltd unsecured	26,35,736.00	25,05,377.00
	<b>26,35,736.00</b>	<b>25,05,377.00</b>
<b>The Above Amount Includes</b>		
Unsecured Borrowings	26,35,736.00	25,05,377.00
<b>Total</b>	<b>26,35,736.00</b>	<b>25,05,377.00</b>

**Note No. 5 Trade payables**

₹ in rupees

Particulars	As at 31st March 2017	As at 31st March 2016
<b>(B) Others</b>	14,49,000.00	
<b>Total</b>	<b>14,49,000.00</b>	

**Note No. 6 Other current liabilities**

₹ in rupees

Particulars	As at 31st March 2017	As at 31st March 2016
<b>Others payables</b>		
TDS Payable	16,011.00	
Security Deposit	1,407.00	4,407.00
Liabilities for Expenses	21,470.00	
HDFC Bank Car Loan		3,06,987.00
Other Payable		14,86,714.00
	<b>38,888.00</b>	<b>17,98,108.00</b>
<b>Total</b>	<b>38,888.00</b>	<b>17,98,108.00</b>



Note No. 7 Fixed Assets Chart as at 31st March 2017

Assets	Gross Block						Accumulated Depreciation/ Amortisation				Net Block	
	Useful Life (in Years)	Balance as at 1st April 2016	Additions during the year	Revaluation increase (decrease)	Deletion during the year	Increase (Decrease) through net exchange difference	Balance as at 31st March 2017	Balance as at 1st April 2016	Provided during the year	Deletion / adjustment during the year	Balance as at 31st March 2017	Balance as at 31st March 2016
<b>A Tangible assets</b>												
Own Assets												
Freehold Land		2,11,53,610.00					2,11,53,610.00				2,11,53,610.00	2,11,53,610.00
Warehouse Building	60.00	1,78,14,359.00					1,78,14,359.00	35,82,748.00	6,86,136.00		1,35,45,475.00	1,42,31,611.00
Electric Installation	10.00	2,31,305.00					2,31,305.00	1,47,097.00	24,488.00		59,720.00	84,208.00
Tubewell	15.00	58,364.00					58,364.00	31,920.00	5,011.00		21,433.00	26,444.00
Vehicle	8.00	16,54,935.00					16,54,935.00	9,28,300.00	2,28,817.00		4,97,818.00	7,26,635.00
<b>Total (A)</b>		<b>4,09,12,573.00</b>					<b>4,09,12,573.00</b>	<b>46,90,065.00</b>	<b>9,44,452.00</b>		<b>3,52,78,056.00</b>	<b>3,62,22,508.00</b>
<b>P.Y Total</b>		<b>4,23,59,257.00</b>					<b>4,09,12,572.00</b>	<b>43,15,840.00</b>	<b>11,23,746.00</b>	<b>7,49,522.00</b>	<b>3,62,22,508.00</b>	<b>3,80,43,417.00</b>

General Notes :

1. No depreciation if remaining useful life is negative or zero.
2. If asset is used less than 365 days during current financial year then depreciation is equals to w.d.v as on 31-03-2016 less residual value.
3. Depreciation is calculated on pro-rata basis in case asset is purchased/sold during current F.Y.
4. If above assets is used for any time during the year for double shift, the depreciation will increase by 50% for that period and in case of the triple shift the depreciation shall be calculated on the basis of 100% for that period.



SARITA NUPUR VYAPPAR PRIVATE LIMITED  
 SIKKIM COMMERCE HOUSE,, 4/1 MIDDLETON STREET, KOLKATA-700071  
 CIN : U51909WB2004PTC100218

(F.Y. 2016-2017)

**Statement showing assets wise calculation of depreciation as per Companies Act 2013 (W.D.V. Method)**

Name of Asset Group of asset	Warehouse Building Buildings	Useful Life (In Years)					60.00 Single		Assets used during current F.Y. (In Days)	Dep Rate*	Depreciation (col5 * col11 * col10 / 365)		
		Particulars	Date of purchase of asset	Original cost of asset	Residual value	WDV as on 31.3.2016	Date of sale of assets if any	Standard life as per Co.s act 2013 (In Days)				Life elapsed (In Days) (difference between date of purchase to 31.3.2016)	Remaining useful life as on 31.3.2016 (In Days) (col7 - col8)
1			2	3	4	5	6	7	8	9	10	11	12
	Warehouse Building	31/03/2012	1,72,65,883.00	8,63,294.15	1,37,21,166.00			21900.00	1462.00	20438.00	365.00	4.82	6,61,360.00
	Warehouse Building	31/03/2013	37,530.00	1,876.50	31,395.00			21900.00	1097.00	20803.00	365.00	4.82	1,513.00
	Warehouse Building	31/03/2014	72,407.00	3,620.35	63,758.00			21900.00	732.00	21168.00	365.00	4.83	3,080.00
	Warehouse Building	31/03/2015	4,38,539.00	21,926.95	4,15,292.00			21900.00	367.00	21533.00	365.00	4.86	20,183.00
<b>Total</b>			<b>1,78,14,359.00</b>	<b>8,90,717.95</b>	<b>1,42,31,611.00</b>								<b>6,86,136.00</b>

**Statement showing assets wise calculation of depreciation as per Companies Act 2013 (W.D.V. Method)**

Name of Asset Group of asset	Electric Installation Furniture and fittings	Useful Life (In Years)					10.00 Single		Assets used during current F.Y. (In Days)	Dep Rate*	Depreciation (col5 * col11 * col10 / 365)		
		Particulars	Date of purchase of asset	Original cost of asset	Residual value	WDV as on 31.3.2016	Date of sale of assets if any	Standard life as per Co.s act 2013 (In Days)				Life elapsed (In Days) (difference between date of purchase to 31.3.2016)	Remaining useful life as on 31.3.2016 (In Days) (col7 - col8)
1			2	3	4	5	6	7	8	9	10	11	12
	Electrical Installation	12/01/2012	2,31,305.00	11,565.25	84,208.00			3650.00	1541.00	2109.00	365.00	29.08	24,488.00
<b>Total</b>			<b>2,31,305.00</b>	<b>11,565.25</b>	<b>84,208.00</b>								<b>24,488.00</b>



SARITA NUPUR VYAPPAR PRIVATE LIMITED  
 SIKKIM COMMERCE HOUSE,, 4/1 MIDDLETON STREET, KOLKATA-700071  
 CIN : U51909WB2004PTC100218

(F.Y. 2016-2017)

**Statement showing assets wise calculation of depreciation as per Companies Act 2013 (W.D.V. Method)**

Name of Asset Group of asset	Tubewell Furniture and fittings	Useful Life (In Years) Shift Type	15.00 Single										
Particulars	Date of purchase of asset	Original cost of asset	Residual value	WDV as on 31.3.2016	Date of sale of assets if any	Standard life as per Co.s act 2013 (In Days)	Life elapsed (In Days) (difference between date of purchase to 31.3.2016)	Remaining useful life as on 31.3.2016 (In Days) (col7 - col8)	Assets used during current F.Y. (In Days)	Dep Rate*	Depreciation (col5 * col11 * col10 / 365)		
1	2	3	4	5	6	7	8	9	10	11	12		
Tubewell	30/09/2011	58,364.00	2,918.20	26,444.00		5475.00	1645.00	3830.00	365.00	18.95	5,011.00		
<b>Total</b>		<b>58,364.00</b>	<b>2,918.20</b>	<b>26,444.00</b>							<b>5,011.00</b>		

**Statement showing assets wise calculation of depreciation as per Companies Act 2013 (W.D.V. Method)**

Name of Asset Group of asset	Vehicle Motor Vehicles	Useful Life (In Years) Shift Type	8.00 Single										
Particulars	Date of purchase of asset	Original cost of asset	Residual value	WDV as on 31.3.2016	Date of sale of assets if any	Standard life as per Co.s act 2013 (In Days)	Life elapsed (In Days) (difference between date of purchase to 31.3.2016)	Remaining useful life as on 31.3.2016 (In Days) (col7 - col8)	Assets used during current F.Y. (In Days)	Dep Rate*	Depreciation (col5 * col11 * col10 / 365)		
1	2	3	4	5	6	7	8	9	10	11	12		
Chevrolet Cruze Car	30/12/2013	16,54,935.00	82,746.75	7,26,635.00		2920.00	823.00	2097.00	365.00	31.49	2,28,817.00		
<b>Total</b>		<b>16,54,935.00</b>	<b>82,746.75</b>	<b>7,26,635.00</b>							<b>2,28,817.00</b>		

\* Depreciation rate =  $(1 - ((\text{residual value/wdv as on 31.3.2016})^{\text{raise to power 1/remaining useful life in years}})) * 100$



Note No. 8 Non-current investments

₹ in rupees

Particulars	As at 31st March 2017		As at 31st March 2016	
Non-Trade Investment(Valued at cost unless stated otherwise)				
Investments in equity Instruments (Unquoted)				
In Others				
Investment in other Indian companies equity instruments unquoted non trade (Lower of cost and Market value)		54,90,930.54		47,55,930.00
Gross Investment		54,90,930.54		47,55,930.00
Net Investment		54,90,930.54		47,55,930.00
Aggregate amount of unquoted investments		54,90,930.54		47,55,930.00

Note No. 9 Loans and advances

₹ in rupees

Particulars	As at 31st March 2017		As at 31st March 2016	
	Long-term	Short-term	Long-term	Short-term
Other loans and advances				
Tax deducted at source (Unsecured)		42,500.00		66,000.00
Prepaid Expenses		22,522.00		19,407.00
Income Tax Under Dispute		16,674.00		
		81,696.00		85,407.00
Total		81,696.00		85,407.00

Note No. 10 Cash and cash equivalents

₹ in rupees

Particulars	As at 31st March 2017		As at 31st March 2016	
Balance with banks				
Cash at Bank		53,788.49		9,94,108.00
Total		53,788.49		9,94,108.00
Cash in hand				
Cash in hand		43,273.00		24,483.00
Total		43,273.00		24,483.00
Total		97,061.49		10,18,591.00

Note No. 11 Other income

₹ in rupees

Particulars	31st March 2017	31st March 2016
Other non-operating income		
Interest on IT Refund	2,310.00	26,748.00
Profit on disposal of tangible fixed assets		2,52,837.00
Car Rent Received		3,00,000.00
Property Rent Received	4,25,000.00	6,00,000.00
Other receipts	11,962.00	31,387.00
	4,39,272.00	12,10,972.00
Total	4,39,272.00	12,10,972.00

Note No. 12 Employee benefit expenses

₹ in rupees

Particulars	31st March 2017	31st March 2016
Salaries and Wages		
Salary and wages	5,032.00	2,21,960.00
	5,032.00	2,21,960.00
Total	5,032.00	2,21,960.00

Note No. 13 Finance costs

₹ in rupees

Particulars	31st March 2017	31st March 2016
Interest		
Interest on Car Loan	14,267.71	1,51,144.84
Interest on long-term loans from others	1,55,954.00	1,21,095.16
	1,70,221.71	2,72,240.00
Total	1,70,221.71	2,72,240.00



**Note No. 14 Depreciation and amortization expenses**

₹ in rupees

Particulars	31st March 2017	31st March 2016
Depreciation on tangible assets	9,44,452.00	11,23,746.00
<b>Total</b>	<b>9,44,452.00</b>	<b>11,23,746.00</b>

**Note No. 15 Other expenses**

₹ in rupees

Particulars	31st March 2017	31st March 2016
Audit fees	17,700.00	17,175.00
Bank charges	161.50	1,691.00
Electricity expenses	37,690.00	63,820.00
Filling expenses	2,520.00	3,000.00
Insurance expenses	27,789.00	29,714.00
Legal expenses	5,000.00	
Professional expenses	12,795.00	11,612.00
Rates and taxes	2,500.00	1,44,950.00
Repairs and Maintenance	45,145.00	62,565.00
Security expenses	1,23,097.00	1,17,600.00
General Expenses		562.00
<b>Total</b>	<b>2,74,397.50</b>	<b>4,52,689.00</b>

**Note No. 16 Earning Per Share**

₹ in rupees

Particulars	Before Extraordinary items		After Extraordinary items	
	31st March 2017	31st March 2016	31st March 2017	31st March 2016
<b>Basic</b>				
Profit after tax (A)	(39,507.21)	(8,84,253.00)	(39,507.21)	(8,84,253.00)
Weighted average number of shares outstanding (B)	3,22,500	3,22,500	3,22,500	3,22,500
Basic EPS (A / B)	(0.12)	(2.74)	(0.12)	(2.74)
Face value per share	10.00	10.00	10.00	10.00

