



# YASH & ASSOCIATES

CHARTERED ACCOUNTANTS

HO: ANO-507, Astra Towers, 2C/1, Action Area IIC, Rajarhat, Kolkata – 700161

BO: T-40, The Planet, 3rd Floor, Sevoke Road, 2.5 Mile, Siliguri - 734005

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## ***Independent Auditor's Report***

To the Members of **SARITA NUPUR VYAPPAR PRIVATE LIMITED**

### **Report on the Audit of the Standalone Financial Statements**

#### Opinion

We have audited the financial statements of SARITA NUPUR VYAPPAR PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2019, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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, 2019, its profit/loss and its cash flows for the year ended on that date.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.



If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### Responsibilities of Management and Those Charged with Governance 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 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. 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### 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, 2019 taken on record by the Board of Directors, none of the directors is



disqualified as on 31st March, 2019 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 with reference to financial statements 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 the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
- h) 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.

Place:-KOLKATA  
Date: 10/08/2019



For Yash & Associates  
Chartered Accountants  
FRN: 325222E

*Yash Arya*

Yash Arya  
(Partner)  
Membership No. 061467



# YASH & ASSOCIATES

CHARTERED ACCOUNTANTS

HO: ANO-507, Astra Towers, 2C/1, Action Area IIC, Rajarhat, Kolkata – 700161

BO: T-40, The Planet, 3rd Floor, Sevoke Road, 2.5 Mile, Siliguri - 734005

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## Annexure 'A'

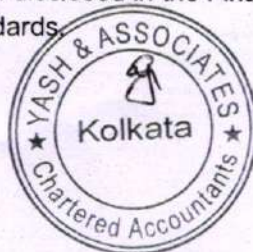
### The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

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, 2019 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. The company has not raised any money by way of initial public offer or further public offer (including debt instruments) or by way of term loans 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.

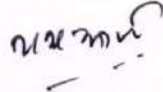


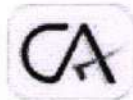
- xiv. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- xv. The company has not entered into non-cash transactions with directors or persons connected with him.
- xvi. The company is not required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

Place:-KOLKATA  
Date: 10/08/2019



For Yash & Associates  
Chartered Accountants  
FRN: 325222E

  
Yash Arya  
(Partner)  
Membership No. 061467



# YASH & ASSOCIATES

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Annexure 'B'

## ***Report on Internal Financial Controls with reference to financial statements***

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, 2019 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, 2019, 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: 10/08/2019



For Yash & Associates  
Chartered Accountants  
FRN: 325222E

*Yash Arya*

Yash Arya  
(Partner)  
Membership No. 061467

**SARITA NUPUR VYAPPAR PRIVATE LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH, 2019**

[All amounts in Rs, unless otherwise stated]

Particulars	Notes	31st March 2019	31st March 2018
<b>ASSETS</b>			
<b>Non- Current assets</b>			
(a) Property, Plant and Equipment	2	33,526,464	34,105,753
(b) Capital Work in progress		-	57,890
(b) Investment in Subsidiary and Associates	3	-	-
(c) Financial Assets			
Investments	4	6,240,931	5,490,931
(d) Deferred Tax Assets (Net)	5	858,039	802,571
(e) Long-term loans and advances	6	3,000	3,000
<b>Total Non Current Assets</b>		<b>40,628,434</b>	<b>40,460,145</b>
<b>Current Assets</b>			
(a) Inventories	7	-	-
(b) Financial Assets			
(i) Trade Receivables	8	810,000	1,500,000
(ii) Cash & Cash Equivalents	9	130,775	40,231
(iii) Other Bank Balances	10	-	-
(c) Short-term loans and advances	11	26,822,235	89,174
(d) Current Tax Assets (Net)	12	-	-
(e) Other Current Assets	13	7,391	-
<b>Total Current Assets</b>		<b>27,770,401</b>	<b>1,629,405</b>
<b>TOTAL ASSETS</b>		<b>68,398,834</b>	<b>42,089,550</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	14	3,225,000	3,225,000
Reserves and Surplus	15	34,363,721	34,440,481
<b>Total Equity</b>		<b>37,588,721</b>	<b>37,665,481</b>
<b>Liabilities</b>			
<b>Non- current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	16	21,700,000	2,650,000
(b) Employee Benefit Obligations	17	-	-
<b>Total Non- current Liabilities</b>		<b>21,700,000</b>	<b>2,650,000</b>
<b>Current Liabilities</b>			
(a) Financial Liabilities			
Borrowings	18	-	81,303
Trade Payables	19	8,555,505	1,476,526
Other Financial Liabilities	20	207,427	177,209
(b) Other Current Liabilities	21	347,181	39,031
(c) Employee Benefit Obligations	22	-	-
<b>Total Current Liabilities</b>		<b>9,110,113</b>	<b>1,774,069</b>
<b>TOTAL LIABILITIES</b>		<b>30,810,113</b>	<b>4,424,069</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>68,398,834</b>	<b>42,089,550</b>

This is the Balance Sheet referred to in our report of even date.

The above statement of Balance Sheet should be read in conjunction with the accompanying notes.

For Yash & Associates  
Chartered Accountants

Yash Arya  
Partner  
Mem No. 061467  
FRN : 325222E  
Place : Kolkata  
Date : 10.08.2019



For & on behalf of the Board

(MANOJ KUMAR GANGULY)  
Director

(SUSHIL KUMAR NEVATIA)  
Director

SARITA NUPUR VYAPPAR PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2019

[All amounts in Rs. , unless otherwise stated]

Particulars	Notes	Year ended 31st March 2019	Year ended 31st March 2018
<b>Income:</b>			
Revenue from operations	23	115,853,100	-
Other Income	24	1,203,400	1,811,800
<b>Total Income</b>		<b>117,056,500</b>	<b>1,811,800</b>
<b>Expenses:</b>			
Purchases of stock in trade	25	115,724,388	-
Changes in inventories of finished goods	26	-	-
Employee benefits expense	27	300,000	-
Finance Costs	28	367,340	288,751
Depreciation and Amortization Expense	29	637,179	787,011
Other expenses	30	167,212	697,248
<b>Total Expenses</b>		<b>117,196,119</b>	<b>1,773,010</b>
Profit before tax		(139,619)	38,790
Income Tax Expense			
(1) Current Tax		(7,391)	-
(2) Deferred Tax		(55,468)	128,141
<b>Total Tax Expense</b>		<b>(62,859)</b>	<b>128,141</b>
<b>Profit for the year</b>		<b>(76,760)</b>	<b>(89,351)</b>
<b>Other Comprehensive Income</b>			
Items that will not be reclassified to profit or loss			
Remeasurements of net defined benefit plans		-	-
Income tax relating to above items		-	-
<b>Other Comprehensive Income for the year, net of tax</b>		<b>-</b>	<b>-</b>
<b>Total Comprehensive Income for the year</b>		<b>-</b>	<b>-</b>
Earning per equity share (Face Value of Rs.10 each)	31		
(1) Basic		(0.24)	(0.28)
(2) Diluted		(0.24)	(0.28)

This is the statement of Profit and Loss referred to in our report of even date.


The above statement of Profit and Loss should be read in conjunction with the accompanying notes.

For Yash & Associates  
Chartered Accountants

  
Yash Arya  
Partner  
Mem No. 061467  
FRN : 325222E  
Place : Kolkata  
Date : 10.08.2019



For & on behalf of the Board

  
(MANOJ KUMAR GANGULY)  
Director

  
(SUSHIL KUMAR NEVATIA)  
Director

**SARITA NUPUR VYAPPAR PRIVATE LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019**

Particulars	As at 31.03.2019	As at 31.03.2018
	Rs.	Rs.
<b>(A) Cash Flow From Operating Activities</b>		
Profit before Income Tax	(139,619)	38,790
<b>Adjustments for</b>		
Fair Value of Financial assets (Net)	-	-
Provision for Gratuity- P/L	-	-
Depreciation and Amortisation Expense	637,179	787,011
Interest Income Received on Loans	-	-
Finance Costs	365,541	287,236
Remeasurements of net defined benefit plans (Net)	-	-
Sundry Balance Written Off (Net)	-	-
Profit on sale of Fixed Assets	-	55,292
<b>Operating profit before working capital changes</b>	<b>863,101</b>	<b>1,168,329</b>
<b>Adjustments for</b>		
Decrease/(Increase) in Trade Receivables	690,000	(1,500,000)
Decrease/(Increase) in Inventories	-	-
Decrease/(Increase) in Other Financial Asset-current	-	-
Decrease/(Increase) in Other Current Assets	(3,096,764)	-
Decrease/(Increase) in Other Non Current Asset	-	-
Decrease/(Increase) in Other Current Tax Asset	-	-
(Decrease)/Increase in Trade Payable	7,078,979	27,526
(Decrease)/Increase in Other Financial Liabilities	-	(2,857)
(Decrease)/Increase in Other Current Liabilities	308,150	-
(Decrease)/Increase in Short term Loans & Advances	-	22,522
(Decrease)/Increase in Employee Benefit Obligations- Current	-	-
<b>Cash Generated from Operations</b>	<b>5,843,466</b>	<b>(284,480)</b>
Income Tax Paid	(23,636,297)	(30,000)
<b>Cash Flow before Extra Ordinary Items</b>	<b>(17,792,831)</b>	<b>(314,480)</b>
Income/(Expenses) pertaining to previous year	-	-
<b>Net Cash from Operating Activities</b>	<b>(17,792,831)</b>	<b>(314,480)</b>
<b>(B) Cash Flow From Investing Activities</b>		
Payment for Property, Plant & Equipment	-	(57,890)
Proceeds from sale of Property, Plant & Equipment	-	330,000
Purchase of Investments	(750,000)	-
Interest Received on Loan	-	-
Loans to Employees and Related Party	-	-
Loans to Body Corporate	-	-
Repayment of loans by Employees and Related Party	-	-
<b>Net Cash Generated From/(Used in) Investing Activities</b>	<b>(750,000)</b>	<b>272,110</b>



<b>(C) Cash Flow From Financial Activities</b>		
Borrowings (Repaid) / Taken	18,998,915	272,776
Finance Costs	(365,541)	(287,236)
<b>Net Cash Generated From/(Used in) Financing Activities</b>	<b>18,633,374</b>	<b>(14,460)</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>90,544</b>	<b>(56,830)</b>
Opening Cash & Cash Equivalents (Refer Note No. 9 & 10)	40,231	97,061
Closing Cash & Cash Equivalents (Refer Note No. 9 & 10)	130,775	40,231

**Notes :**

- (i) The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.
- (ii) Cash and cash equivalents include "Cash and Bank Balances".
- (iii) 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 Yash & Associates**  
Chartered Accountants

  
Yash Arya  
Partner  
Mem No. 061467  
FRN : 325222E  
Place : Kolkata  
Date : 10.08.2019



**For & on behalf of the Board**

  
(MANOJ KUMAR GANGULY)  
Director

  
(SUSHIL KUMAR NEVATIA)  
Director

SARITA NUPUR VYAPPAR PRIVATE LIMITED

STATEMENT OF CHANGES IN EQUITY

A. EQUITY SHARE CAPITAL

	Notes	Amount
As at 1st April 2017		3,225,000
Changes in Equity Share Capital	15	-
As at 31st March 2018		3,225,000
Changes in Equity Share Capital	15	-
As at 31st March 2019		3,225,000

B. OTHER EQUITY

	SECURITIES PREMIUM RESERVE	GENERAL RESERVE	RETAINED EARNINGS	OTHER RESERVES - OCI	TOTAL
Balance as at 1st April 2017	28,125,000	-	-	6,404,832	34,529,832
Profit for the year	-	-	-	(89,351)	(89,351)
Other Comprehensive Income for the year	-	-	-	-	-
As at 31st March 2018	28,125,000	-	-	6,315,481	34,440,481
Add: Profit after tax for the year	-	-	-	(76,760)	(76,760)
Other Comprehensive Income for the year	-	-	-	-	-
As at 31st March 2019	28,125,000	-	-	6,238,721	34,363,721


This is the Statement of Changes in Equity referred to in our report of even date.  
The above Statement of Changes In Equity should be read in conjunction with the accompanying notes.

For Yash & Associates  
Chartered Accountants

  
Yash Arya  
Partner  
Mem No. 061467  
FRN : 325222E  
Place : Kolkata  
Date : 10.08.2019



For & on behalf of the Board

  
(MANOJ KUMAR GANGULY)  
Director

  
(SUSHIL KUMAR NEVATIA)  
Director

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

**SARITA NUPUR VYAPPAR PRIVATE LIMITED**

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

**Note No. : 1**

**A. Significant Accounting Policies**

This note provides a list of significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all years presented, unless otherwise stated.

**1.1 Basis of Preparation of Financial Statements**

**1.1.1 Compliance with Ind AS:**

These financial statements comply in all material aspects with the Indian Accounting Standards (IND AS) notified under Section 133 of the Companies Act, 2013 (the "Act") [Companies(Indian Accounting Standards) Rules,2015] and other relevant provisions of the Act.

**1.1.2 Classification of Current and Non-Current:**

All the Assets and Liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set out in the Ind AS 1- Presentation of Financial Statements and Schedule III to the Companies Act, 2013. Based on the nature of the products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle to be 12 months for the purpose of current/non-current classification of assets and liabilities.

**1.1.3 Historical Cost Convention:**

These financial statements have been prepared in accordance with generally accepted accounting principles in India under the historical cost convention, except for the following:

- i) Defined Benefit Plans – Plan Assets measured at fair value.
- ii) Certain Financial Assets and Liabilities which are measured at fair value.
- iii) Assets held for sale - measured at lower of carrying amount or fair value less cost to sell.



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#### **1.1.4 Rounding of amounts:**

All amounts disclosed in the financial statements and notes have been rounded off to the nearest Rupees as per the requirement of Schedule III, unless otherwise stated.

#### **1.2 Segment Reporting:**

Operating Segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.

#### **1.3 Foreign Currency Translation:**

Foreign currency transactions are translated into Indian Rupee (INR) which is the functional currency(i.e.the currency of the primary economic environment in which the entity operates) using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are recognized in profit or loss.

Monetary foreign currency assets and liabilities at the year-end are translated at the year-end exchange rates and the resultant exchange differences are recognised in the Statement of Profit and Loss.

#### **1.4 Revenue Recognition:**

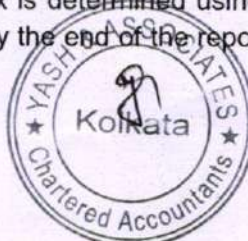
Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are inclusive of tea claims and are net of sales return, sales tax/value added tax/goods and service tax, trade allowances and amount collected on behalf of third parties.

The company recognizes revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the Company and significant risk and rewards incidental to the sale of products is transferred to the buyer.

#### **1.5 Income Tax:**

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Deferred income tax is provided in full, using the liability method on temporary differences arising between the tax bases of assets and liabilities and their carrying amount in the financial statement. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to



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apply when the related deferred income tax assets is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses, only if, it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are off set where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Deferred tax assets/liabilities are not recognized for temporary differences between the carrying amount and tax bases of investments in subsidiary and associate where in case of assets it is not probable that the differences will reverse in the foreseeable future and taxable profit will not be available against which temporary difference can be utilized and in case of liabilities the group is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Current and deferred tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

Minimum Alternate Tax credit is recognised as deferred tax asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

#### **1.6 Cash and Cash Equivalents:**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, bank overdraft, deposits held at call with financial institutions, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

#### **1.7 Trade Receivables:**

Trade Receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment, if any.



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### **1.8 Inventories:**

Inventories are stated at lower of cost and net realizable value. Cost is determined using FIFO method and comprises of the purchase price including duties and taxes, freight inward and other expenditure directly attributable to the acquisition, but excluding trade discount and other rebates.

### **1.9 Investments in subsidiaries and associates:**

Investments in subsidiaries and associates are recognised at cost as per Ind AS 27, except where investments are accounted for at cost in accordance with Ind AS 105.

### **1.10 Investments and other Financial Assets:**

The Company classifies its financial assets in the following measurement categories:

- i) those to be measured subsequently at fair value ( either through other comprehensive income, or through profit or loss), and
- ii) those measured at amortized cost.

The classification depend on the company's business model for managing the financial assets and the other contractual terms of cash flows.

#### **1.10.1 Measurement – Equity Instruments:**

The Company measures its equity investment other than in subsidiaries and associates at cost. However where the Company's management makes an irrevocable choice on initial recognition to present fair value gains and losses on specific equity investments in other comprehensive income, there is no subsequent reclassification, on sale or otherwise, of fair value gains and losses to the Statement of Profit and Loss.

#### **1.10.2 Measurement – Mutual Funds:**

All mutual funds in scope of Ind-AS 109 are measured at fair value through profit and loss (FVTPL).

#### **1.10.3 De-Recognition of Financial Assets**

A financial asset is primarily de-recognised when the rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.



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### **1.11 Financial Liabilities**

#### **Initial Recognition and Measurement**

All financial liabilities are recognised initially at fair value and transaction cost that is attributable to the acquisition of the financial liabilities is also adjusted. These liabilities are classified as amortised cost.

#### **Subsequent Measurement**

These liabilities include are borrowings and deposits. Subsequent to initial recognition, these liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss. This category generally applies to borrowings.

#### **De-Recognition of Financial Liabilities**

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

### **1.12 Income Recognition:**

**Dividends-** Dividends are recognized in profit or loss only when the right to receive payment is established.

**Interest Income-** Interest Income from debt instrument is recognised using the effective interest rate method.

### **1.13 Property, Plant and Equipment:**

All items of Property, Plant and Equipment are stated at historical cost less depreciation. Historical Cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit and loss during the reporting period in which they are incurred.



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**Depreciation methods, estimated useful lives and residual value:**

Depreciation on Property, Plant and Equipment is provided as per Written Down Method (WDV). Depreciation for the current year is provided on the basis of useful lives as prescribed in Schedule II to the Companies Act, 2013, which in the view of the management is reasonable based on the life the asset is expected to be used.

The assets' residual values and useful lives are reviewed, adjusted if appropriate, at the end of each reporting period.

Gain and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss within other gains/losses.

**1.14 Equity:**

Equity shares are classified as equity. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

**1.15 Dividends:**

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the Company, on or before the end of the reporting period but not distributed at the end of the reporting period.

**1.16 Earnings per Share:**

**1.16.1 Basic earnings per share**

Basic earnings per share is calculated by dividing:

- The profit attributable to owners of the Company
- By the weighted average number of equity shares outstanding during the financial year.

**1.16.2 Diluted earnings per share:**

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- The after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- The weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.



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#### **1.17 Impairment of Financial assets:**

In accordance with Ind-AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets:

##### **Trade Receivables**

For recognition of impairment loss on Trade Receivable, the Company determines whether there has been a significant increase in the credit risk since initial recognition and if the credit risk has increased significantly impairment loss is provided.

##### **Other Financial Assets**

For recognition of impairment loss on other financial assets and risk exposure, the Company determines whether there has been a significant increase in the credit risk since initial recognition and if credit risk has increased significantly, impairment loss is provided.

#### **1.18 Use of Estimates:**

The Preparation of financial statements in conformity with the generally accepted accounting principles in India requires the management to make estimates and assumptions that affects the reported amount of assets and liabilities as at the balance sheet date, the reported amount of revenue and expenses for the periods and disclosure of contingent liabilities at the balance sheet date. The estimates and assumptions used in the financial statements are based upon management's evaluation of relevant facts and circumstances as of the date of financial statements. Actual results could differ from estimates.

#### **1.19 Borrowing:**

Borrowings are initially recognised at net of transaction costs incurred and measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the Statement of Profit and Loss over the period of the borrowings using the effective interest method.

#### **1.20 Borrowing Cost:**

Interest and other borrowing costs attributable to qualifying assets are capitalised. Other interest and borrowing costs are charged to Statement of Profit and Loss.

#### **1.21 Employee Benefits:**

##### **Post-employment obligations**

##### **Defined benefit plans such as Gratuity:**



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The liability or asset recognised in the balance sheet in respect of defined benefit gratuity fund is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the Statement of Profit and Loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in Other Comprehensive Income in the statement of changes in equity and in the balance sheet.

#### **1.22 Provisions and contingent liabilities:**

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made.

#### **(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. Salaries includes directors remuneration on account of salary Rs. Nil/- (Previous Year Rs. Nil/-)



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3. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.

4. Payments to Auditors:

Auditors Remuneration	2018-2019	2017-2018
Audit Fees	5,000	5,000
Tax Audit Fees	5,000	Nil
Company Law Matters	Nil	Nil
GST	1,800	900
Total	11,800	5,900

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

6. Related Party disclosure as identified by the company and relied upon by the auditors:

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

(I) Associates

1. Asian Capital Markets Ltd.
2. Asian Tea & Exports Ltd.
3. Bevel Commercial Pvt. Ltd.
4. Chopra Retreaders Pvt. Ltd.
5. Drawer Marketing Pvt. Ltd.
6. Everlasting Procon Pvt. Ltd.
7. HRG Healthcare Pvt. Ltd.
8. HRG Vyapaar Pvt. Ltd.
9. Lovedeal Marketing Pvt. Ltd.
10. Moonview Marcom Pvt. Ltd.
11. Ultrafocus Developers Pvt. Ltd.

**Transactions with Related parties**

(Figure in Lacs)

Related Party	Relation	Transactions during the year				
		Loan Received	Loan Repaid	Interest Paid	Rent Received	Purchases
Asian Capital Markets Ltd.	Associates	286.00 (Nil)	69.81 (26.45)	2.31 (0.90)	Nil (Nil)	Nil (Nil)
Asian Tea & Exports Ltd.	Holding Company	Nil (26.50)	29.49 (0.20)	1.35 (1.97)	10.80 (3.00)	985.68 (Nil)
Bevel Commercial Pvt. Ltd.	Associates	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (1.50)	Nil (Nil)
Chopra Retreaders Pvt. Ltd.	Associates	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (1.50)	Nil (Nil)



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Drawer Marketing Pvt. Ltd.	Associates	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (1.50)	Nil (Nil)
Everlasting Procon Pvt. Ltd.	Associates	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (1.50)	Nil (Nil)
HRG Healthcare Pvt. Ltd.	Associates	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (1.50)	Nil (Nil)
HRG Vyapaar Pvt. Ltd.	Associates	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (1.50)	Nil (Nil)
Lovedeal Marketing Pvt. Ltd.	Associates	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (1.50)	Nil (Nil)
Moonview Marcom Pvt. Ltd.	Associates	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (1.50)	Nil (Nil)
Ultrafocus Developers Pvt. Ltd.	Associates	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (1.50)	Nil (Nil)

**Outstanding Balances**

Related Party	Relation	Loan Taken	Sundry Debtors
Asian Capital Markets Ltd.	Associates	219.07 (0.81)	Nil (Nil)
Asian Tea & Exports Ltd.	Holding Company	Nil (28.27)	28.28 (Nil)
Bevel Commercial Pvt. Ltd.	Associates	Nil (Nil)	Nil (1.50)
Chopra Retreaders Pvt. Ltd.	Associates	Nil (Nil)	Nil (1.50)
Drawer Marketing Pvt. Ltd.	Associates	Nil (Nil)	Nil (1.50)
Everlasting Procon Pvt. Ltd.	Associates	Nil (Nil)	Nil (1.50)
HRG Healthcare Pvt. Ltd.	Associates	Nil (Nil)	Nil (1.50)
HRG Vyapaar Pvt. Ltd.	Associates	Nil (Nil)	Nil (1.50)
Lovedeal Marketing Pvt. Ltd.	Associates	Nil (Nil)	Nil (1.50)
Moonview Marcom Pvt. Ltd.	Associates	Nil (Nil)	Nil (1.50)
Ultrafocus Developers Pvt. Ltd.	Associates	Nil (Nil)	Nil (1.50)



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7. Value of Imports

Raw Material	Nil	Nil
Finished Goods	Nil	Nil

8. Expenditure in Foreign Currency Nil Nil

9. Earning in Foreign Exchange Nil Nil

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

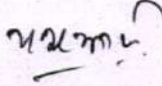
**Signature to notes 1 to 43**

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

**For Yash & Associates**

**For SARITA NUPUR VYAPPAR  
PRIVATE LIMITED**

**Chartered Accountants**



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



MANOJ KUMAR  
GANGULY

Director

DIN :  
0000216496



SUSHIL KUMAR  
NEVATIA

Director

DIN : 0006391023

Place:- KOLKATA

Date: - 10/08/2019



**SARITA NUPUR VYAPAR PRIVATE LIMITED**  
**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019**

**2 PROPERTY, PLANT AND EQUIPMENT**

(Amount in Rs.)

Particulars	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount As at 31st March, 2018
	Deemed Cost as at 1st April, 2017*	Additions during the year	Disposals during the year	As at 31st March, 2018	As at 1st April, 2017	Depreciation for the year	Disposals during the year	As at 31st March, 2018	
<b>Tangible Assets</b>									
Freehold Land	21,153,610	-	-	21,153,610	-	-	-	-	21,153,610
Warehouse Building	17,814,359	-	-	17,814,359	4,268,884	653,056	-	4,921,940	12,892,419
Electric Installation	231,305	-	-	231,305	171,585	17,367	-	188,952	42,353
Tubewell	58,364	-	-	58,364	36,931	4,062	-	40,993	17,371
Vehicle	1,654,935	-	1,654,935	-	1,157,117	112,526	1,269,643	-	-
<b>Total</b>	<b>40,912,573</b>	<b>-</b>	<b>1,654,935</b>	<b>39,257,638</b>	<b>5,634,517</b>	<b>787,011</b>	<b>1,269,643</b>	<b>5,151,885</b>	<b>34,105,753</b>

Particulars	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount As at 31st March, 2019
	Original Cost as at 1st April, 2018	Additions during the year	Disposals during the year	As at 31st March, 2019	As at 1st April, 2018	Depreciation for the year	Disposals during the year	As at 31st March, 2019	
<b>Tangible Assets</b>									
Freehold Land	21,153,610	57,890	-	21,211,500	-	-	-	-	21,211,500
Warehouse Building	17,814,359	-	-	17,814,359	4,921,940	621,571	-	5,543,511	12,270,848
Electric Installation	231,305	-	-	231,305	188,952	12,316	-	201,268	30,037
Tubewell	58,364	-	-	58,364	40,993	3,292	-	44,285	14,079
<b>Total</b>	<b>39,257,638</b>	<b>57,890</b>	<b>-</b>	<b>39,315,528</b>	<b>5,151,885</b>	<b>637,179</b>	<b>-</b>	<b>5,789,064</b>	<b>33,526,464</b>

\* Represents deemed cost on the date of transition to Ind AS. Gross block and Accumulated Depreciation from the previous GAAP have been disclosed for the purpose of better understanding of the original cost of assets.





**SARITA NUPUR VYAPPAR PRIVATE LIMITED**  
**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019**

**3 INVESTMENT IN SUBSIDIARY AND ASSOCIATES**  
(In Unquoted Equity Shares of Rs. 10/- each fully paid, except otherwise stated)

Particulars	31st March 2019 Rs.	1st April 2018 Rs.
<b>Equity Instruments at Cost</b>		
<b>Investment in Equity Instruments - Subsidiary</b>		
<b>Investment in Equity Instruments - Associate</b>		
<b>Total</b>	-	-

**4 Non-Current Investments**  
(In Equity Shares of Rs. 10/- each fully paid, except otherwise stated)

Particulars	31st March 2019 Rs.	1st April 2018 Rs.
<b>A. Equity Investment Designated at Cost</b>		
<b>Investments in Equity Instruments - Others</b>		
Asian Capital Market Ltd 40000 (31.03.2018- 40000) Shares	2,000,000	2,000,000
Greenex Chemicals Pvt Ltd 19800 (31.03.2018- 19800) Shares	816,890	816,890
IBM Finance & investment P Ltd 41400 (31.03.2018- 41400) Shares	1,449,000	1,449,000
Kanchan Wood Products P Ltd 75000 (31.03.2018- 75000) Shares	750,000	750,000
Mittal Texo Fab P Ltd 4 (31.03.2018- 4) Shares	41	41
Swati Nippon Pvt Ltd 10000 (31.03.2018- 10000) Shares	100,000	100,000
Maharaja Barter P Ltd 17500 (31.03.2018- 17500) Shares	175,000	175,000
ST Buildcon P Ltd 20000 (31.03.2018- 20000) Shares	200,000	200,000
Ultrafocus Developers P Ltd 50000 (31.03.2018- 0) Shares	750,000	-
<b>Total (A)</b>	<b>6,240,931</b>	<b>5,490,931</b>
<b>B. Other Investment Designated at FVTPL</b>		
<b>Investment in Other Instruments</b>		
<b>Total (A+B)</b>	-	-
<b>Aggregate amount of unquoted investments</b>	<b>6,240,931</b>	<b>5,490,931</b>
<b>Total Amount of Investments</b>	<b>6,240,931</b>	<b>5,490,931</b>



**SARITA NUPUR VYAPPAR PRIVATE LIMITED**  
**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019**

**5 DEFERRED TAX ASSET (NET)**

Particulars	31st March 2019 Rs.	1st April 2018 Rs.
Deferred tax b/f	802,571	930,712
Created during the year		
Financial asset at FVTOCI	-	-
Financial asset at FVTPL	55,468	(128,141)
<b>Total</b>	<b>858,039</b>	<b>802,571</b>

**6 Long Term loans & advances**

Particulars	31st March 2019 Rs.	31st March 2018 Rs.
(Unsecured - considered good unless otherwise stated)		
Security Deposit	3,000	3,000
<b>Total</b>	<b>3,000</b>	<b>3,000</b>

**7 INVENTORIES**

Particulars	31st March 2019 Rs.	31st March 2018 Rs.
<b><u>At lower of cost and net realisable value</u></b>		
Finished Goods-Stock of Tea	-	-
Stores & Packing Materials	-	-
Coal	-	-
Shares	-	-
Yellow Peas	-	-
<b>Total</b>	<b>-</b>	<b>-</b>



**SARITA NUPUR VYAPPAR PRIVATE LIMITED****NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019****8 TRADE RECEIVABLES**

Particulars	31st March 2019 Rs.	31st March 2018 Rs.
Unsecured - Considered Good	810,000	1,500,000
<b>Total</b>	<b>810,000</b>	<b>1,500,000</b>

**9 CASH AND CASH EQUIVALENTS**

Particulars	31st March 2019 Rs.	31st March 2018 Rs.
Balances with Banks in Current Accounts	61,202	20,658
Cash on Hand (as certified by management)	69,573	19,573
<b>Total</b>	<b>130,775</b>	<b>40,231</b>

**10 OTHER BANK BALANCES**

Particulars	31st March 2019 Rs.	31st March 2018 Rs.
Balances with Bank held as Margin Money	-	-
Bank Deposits held as Collateral	-	-
Other Bank Deposits	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**11 SHORT TERM LOANS & ADVANCES**

Particulars	31st March 2019 Rs.	31st March 2018 Rs.
Tax Deducted at Source	150,000	72,500
Advance to Suppliers	23,558,797	-
Income Tax paid under Dispute	16,674	16,674
Prepaid Expense	3,096,764	-
<b>Total</b>	<b>26,822,235</b>	<b>89,174</b>

**12 CURRENT TAX ASSETS (NET)**

Particulars	31st March 2019 Rs.	31st March 2018 Rs.
Advance Tax & TDS (net of provision)	-	-
Input Tax Credit Account	-	-
Input Receivable - GST	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**13 OTHER CURRENT ASSETS**

Particulars	31st March 2019 Rs.	31st March 2018 Rs.
(Unsecured, considered good)		
Balances with Revenue Authorities		
(i) Service tax, Entry tax refundable	-	-
(ii) MAT Credit Entitlement	7,391	-
<b>Total</b>	<b>7,391</b>	<b>-</b>



**SARITA NUPUR VYAPPAR PRIVATE LIMITED**  
**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019**

**14 EQUITY SHARE CAPITAL**

Particulars	31st March 2019	31st March 2018
	Rs.	Rs.
<b>Authorised</b> 3,50,000 (31.03.2017- 3,50,000) Equity Shares of Rs.10/- each	3,500,000	3,500,000
	3,500,000	3,500,000
<b>Issued, Subscribed and Paid-up</b>		
322500 (31.03.2017- 322500 ) Equity Shares of Rs.10/- each fully paid up	3,225,000	3,225,000
<b>Total</b>	<b>3,225,000</b>	<b>3,225,000</b>
<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	322,500	3,225,000
Add: Issued during the year	-	-
Equity Shares at the end of the year	322,500	3,225,000
<b>(a) Rights , preferences and restrictions attached to Shares</b>		
The Company has only one class of shares referred to as Equity Shares having a par value of Rs.10/- per share. Each shareholder is entitled for one vote per share held and is entitled to participate in 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.		
<b>(b) Shares held by Holding/Ultimate holding company and/or their subsidiaries/associates</b>		
Particulars	No. of Equity Shares	
	31st March 2019	31st March 2018
Asian Tea and Exports Ltd. (Holding Company)	322490	322490
<b>(c) Details of Equity Shares held by Shareholders holding more than 5% shares of the aggregate Equity Shares in the Company</b>		
Particulars	No. & % of Equity Shares	
	31st March 2019	31st March 2018
Asian Tea and Exports Ltd.	322490(100)	322490(100)



**SARITA NUPUR VYAPPAR PRIVATE LIMITED****NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019****15 OTHER EQUITY**

Particulars	Securities Premium Reserve	General Reserve	Retained Earnings	Total
As at 1st April 2017	28,125,000	-	6,404,832	34,529,832
Add: Profit for the year	-	-	(89,351)	(89,351)
Add: fair value of financial assets adjusted with retained earning	-	-	-	-
Remeasurement of post- employment defined benefit obligations (net of tax)	-	-	-	-
Less: Items of Other comprehensive Income recognised directly in retained earnings	-	-	-	-
Income Tax relating to these items	-	-	-	-
As at 31st March 2018	28,125,000	-	6,315,481	34,440,481
Add: Profit for the year	-	-	(76,760)	(76,760)
Remeasurement of post- employment defined benefit obligations	-	-	-	-
Income Tax relating to these items	-	-	-	-
As at 31st March 2019	28,125,000	-	6,238,721	34,363,721

**Nature and Purpose of Other Reserves****a) Securities Premium Reserve**

Securities Premium Reserve is used to record the premium on issue of shares. The reserve is available for utilisation in accordance with the provisions of the Act.

**b) General Reserve**

General Reserve is created and utilised in compliance with the provisions of the Act.

**c) Retained Earnings**

Retained Earnings represent accumulated profits earned by the Company and the remaining undistributed as on date.



**SARITA NUPUR VYAPPAR PRIVATE LIMITED**

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019**

**16 NON CURRENT BORROWINGS**

Particulars	31st March 2019 Rs.	31st March 2018 Rs.
<b>UnSecured</b>		
Loans & advances from Related Parties		
Asian Tea & Exports Ltd	-	2,827,209
Less: Current Maturities of Long Term Borrowings	-	177,209
	-	<b>2,650,000</b>
Asian Capital Market Ltd	21,907,427	-
Less: Current Maturities of Long Term Borrowings	207,427	-
	<b>21,700,000</b>	-
<b>Total</b>	<b>21,700,000</b>	<b>2,650,000</b>

**17 NON-CURRENT EMPLOYEE BENEFIT OBLIGATIONS**

Particulars	31st March 2019 Rs.	31st March 2018 Rs.
Provision for Gratuity Fund		
<b>Total</b>		



**SARITA NUPUR VYAPPAR PRIVATE LIMITED****NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019****18 CURRENT BORROWINGS**

Particulars	31st March 2019 Rs.	31st March 2018 Rs.
Loans & advances from Related Parties Asian Capital Market Ltd - Unsecured	-	81,303
<b>Total</b>	-	81,303

**19 TRADE PAYABLES**

Particulars	31st March 2019 Rs.	31st March 2018 Rs.
Trade Payables		
b) Total outstanding dues		
For Goods purchased	8,555,505	1,476,526
For Services received	-	-
<b>Total</b>	8,555,505	1,476,526

**20 OTHER FINANCIAL LIABILITIES**

Particulars	31st March 2019 Rs.	31st March 2018 Rs.
Current Maturities of Long Term Borrowings for Asian Tea & Exports Ltd (Refer Note -16)	207,427	177,209
<b>Total</b>	207,427	177,209

**21 OTHER CURRENT LIABILITIES**

Particulars	31st March 2019 Rs.	31st March 2018 Rs.
Statutory dues (including Provident Fund and Tax Deducted at Source)	342,774	28,724
Other Payables	4,407	10,307
<b>Total</b>	347,181	39,031

**22 CURRENT EMPLOYEE BENEFIT OBLIGATIONS**

Particulars	31st March 2019 Rs.	31st March 2018 Rs.
<b>Total</b>	-	-



**SARITA NUPUR VYAPPAR PRIVATE LIMITED**

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019**

**23 REVENUE FROM OPERATIONS**

Particulars	For the year ended 31st March, 2019 Rs.	For the year ended 31st March, 2018 Rs.
<b>Sale of Products</b>		
Sales	115,853,100	-
<b>Total</b>	<b>115,853,100</b>	<b>-</b>

**24 OTHER INCOME**

Particulars	For the year ended 31st March, 2019 Rs.	For the year ended 31st March, 2018 Rs.
Interest Income	3,400	-
Miscellaneous Receipts	-	11,800
Rent Received	1,200,000	1,800,000
<b>Total</b>	<b>1,203,400</b>	<b>1,811,800</b>



**SARITA NUPUR VYAPPAR PRIVATE LIMITED**  
**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019**

**25 PURCHASES OF STOCK IN TRADE**

Particulars	For the year ended 31st March, 2019 Rs.	For the year ended 31st March, 2018 Rs.
Purchase	115,724,388	
<b>Total</b>	<b>115,724,388</b>	<b>-</b>

**26 CHANGES IN INVENTORIES OF FINISHED GOODS**

Particulars	For the year ended 31st March, 2019 Rs.	For the year ended 31st March, 2018 Rs.
Opening Stock	-	-
Less: Closing Stock	-	-
<b>Decrease/(Increase)</b>	<b>-</b>	<b>-</b>

**27 EMPLOYEE BENEFITS EXPENSE**

Particulars	For the year ended 31st March, 2019 Rs.	For the year ended 31st March, 2018 Rs.
Salaries and wages	300,000	-
Contribution to Provident Funds and Other Funds	-	-
Staff Welfare Expenses	-	-
<b>Total</b>	<b>300,000</b>	<b>-</b>

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**SARITA NUPUR VYAPPAR PRIVATE LIMITED**

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019**

**28 FINANCE COSTS**

Particulars	For the year ended 31st March, 2019 Rs.	For the year ended 31st March, 2018 Rs.
Loan Processing Fee	-	-
Interest Expenses	365,541	287,236
Bank Charges	1,800	1,515
<b>Total</b>	<b>367,340</b>	<b>288,751</b>

**29 DEPRECIATION AND AMORTISATION EXPENSE**

Particulars	For the year ended 31st March, 2019 Rs.	For the year ended 31st March, 2018 Rs.
Depreciation on Property, Plant and Equipment	637,179	787,011
<b>Total</b>	<b>637,179</b>	<b>787,011</b>

**30 OTHER EXPENSES**

Particulars	For the year ended 31st March, 2019 Rs.	For the year ended 31st March, 2018 Rs.
Audit fees	11,800	5,900
Electricity expenses	15,310	29,300
Filling expenses	2,520	3,600
Insurance expenses	-	22,522
Discount Allowed	2,879	-
Professional expenses	19,770	22,325
Profession Tax	2,500	2,500
Repairs and maintenance	10,295	90,062
Security expenses	27,464	75,446
Loss on Sale of Car	-	55,292
Property tax	74,674	390,301
<b>Total</b>	<b>167,212</b>	<b>697,248</b>



**SARITA NUPUR VYAPPAR PRIVATE LIMITED**  
**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019**

**31 EARNINGS PER SHARE(EPS)**

**BASIC AND DILUTED EARNINGS PER SHARE**

Particulars	For the year ended 31st March, 2019 Rs.	For the year ended 31st March, 2018 Rs.
i) Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (Rs.)	(76,760)	(89,351)
ii) Weighted Average number of equity shares	322,500	322,500
iii) Basic and Diluted Earning per share attributable to the equity holders of the company (Rs.)	(0.24)	(0.28)
iv) Face Value per equity share (Rs.)	10	10

**32 AUDITORS REMUNERATION**

Particulars	For the year ended 31st March, 2019 Rs.	For the year ended 31st March, 2018 Rs.
i) Statutory Audit Fees	11,800	5,900
ii) Other Services Fees	-	-
<b>Total</b>	<b>11,800</b>	<b>5,900</b>

**33 VALUE OF IMPORTS ON CIF BASIS**

Particulars	For the year ended 31st March, 2019 Rs.	For the year ended 31st March, 2018 Rs.
<b>Total</b>		

**34 EARNINGS IN FOREIGN EXCHANGE**

Particulars	For the year ended 31st March, 2019 Rs.	For the year ended 31st March, 2018 Rs.
Export of Goods on FOB Basis		
<b>Total</b>		

**35 CONTINGENT LIABILITY NOT PROVIDED FOR**

Particulars	For the year ended 31st March, 2019 Rs.	For the year ended 31st March, 2018 Rs.
<b>Total</b>		

