

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3,
ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment Year
2020-21

PAN	AAHCM3730B		
Name	MACMILAN INDUSTRIES LIMITED		
Address	GROUND FLOOR, , 10 MOTILAL NEHRU, MOTILAL NEHRU, KOLKATA, WEST BENGAL, 700010		
Status	Plc Company	Form Number	ITR-6
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	818383781141220
Taxable Income and Tax details	Current Year business loss, if any	1	19412
	Total Income		0
	Book Profit under MAT, where applicable	2	0
	Adjusted Total Income under AMT, where applicable	3	0
	Net tax payable	4	0
	Interest and Fee Payable	5	0
	Total tax, interest and Fee payable	6	0
	Taxes Paid	7	173874
	(+)Tax Payable /(-)Refundable (6-7)	8	-173870
Dividend Distribution Tax details	Dividend Tax Payable	9	0
	Interest Payable	10	0
	Total Dividend tax and interest payable	11	0
	Taxes Paid	12	0
	(+)Tax Payable /(-)Refundable (11-12)	13	0
Accreted Income & Tax Detail	Accreted Income as per section 115TD	14	0
	Additional Tax payable u/s 115TD	15	0
	Interest payable u/s 115TE	16	0
	Additional Tax and interest payable	17	0
	Tax and interest paid	18	0
	(+)Tax Payable /(-)Refundable (17-18)	19	0

Income Tax Return submitted electronically on 14-12-2020 18:57:32 from IP address 150.129.67.115 and verified by

MILAN GHOSH

having PAN AIRPG6759K on 14-12-2020 18:57:32 from IP address 150.129.67.115 using

Digital Signature Certificate (DSC).

DSC details: 19060683CN=e-Mudhra Sub CA for Class 2 Individual 2014,OU=Certifying Authority,O=eMudhra Consumer Services Limited,C=IN

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

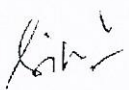
MACMILAN INDUSTRIES LIMITED
10 MOTILAL NEHRU ROAD GROUND FLOOR KOLKATA Kolkata WB 700010 IN
Balance Sheet as at 31-Mar-2020

Particulars		Note No.	As at March 31, 2020	As at March 31, 2019
I. EQUITY AND LIABILITIES				
1 Shareholders' Funds				
(a) Share Capital		3	10,00,000.00	10,00,000.00
(c) Reserves and Surplus		4	(4,28,382.10)	(4,08,909.40)
			5,71,617.90	5,91,030.60
2 Non-Current Liabilities				
(a) Long-Term Borrowings			-	-
(b) Deferred Tax Liabilities (Net)			-	-
(c) Other Long-Term Liabilities			-	-
(d) Long-Term Provisions			-	-
3 Current Liabilities				
(a) Short-Term Borrowings			-	-
(b) Trade Payables			-	-
(c) Other Current Liabilities			-	-
(d) Short-Term Provisions			29,62,478.00	34,10,531.00
Total			29,62,478.00	34,10,531.00
II. ASSETS				
1 Non-Current Assets				
(a) Property, plant and equipment			-	-
(b) Non-Current Investments			-	-
(c) Deferred Tax Assets (Net)			-	-
(d) Long Term Loans and Advances			-	-
(e) Other Non-Current Assets			-	-
2 Current Assets				
(a) Current Investments			-	-
(b) Inventories			-	-
(c) Trade receivables			-	-
(d) Cash and Cash Equivalents			-	-
(e) Short-Term Loans and Advances		5	2,11,610.90	8,52,950.60
(f) Other Current Assets		6	33,22,485.00	31,48,911.00
Total			35,34,095.90	40,01,561.60
NOTES FORMING PART OF FINANCIAL STATEMENTS		1-14	35,34,095.90	40,01,561.60

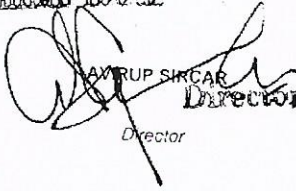
The Notes referred to above form an integral part of the Financial Statement.
As per our report of even date attached

For **Puranmalka & Sinha**
Chartered Accountants
Firm Reg. No. 326488E

For and On behalf of the Board


Chandra Bhanu Sinha
Partner




AVRUP SIRCAR
Director


Macmilan Industries Ltd.
MILAN GHOSH
Director

Membership No. : 063753
Place Kolkata
Date 15-June-2020

UDIN: 25063753 AAAABG1213

MACMILAN INDUSTRIES LIMITED

10 MOTILAL NEHRU ROAD GROUND FLOOR KOLKATA KOLKATA WB 700010 IN

Statement of Profit and Loss for the year ended 31-Mar-2020

Particulars	Note No.	In ₹ (Rupees)	
		Year ended March 31, 2020	Year ended March 31, 2019
I Revenue from Operations	7		5,05,962.00
II Other Income		14,63,390.00	5,518.00
III TOTAL REVENUE (I + II)			5,11,480.00
IV EXPENSES		14,63,390.00	5,11,480.00
Purchases of Stock-in-Trade			
Changes in Inventories	8	7,84,991.30	2,78,279.10
Employee Benefit Expenses		-	-
Depreciation and Amortization Expenses	9	3,76,501.40	1,67,674.41
Other Expenses			
TOTAL EXPENSES	10	3,21,450.00	3,39,690.00
V Profit before Exceptional and Extraordinary Items and Tax (III-IV)		14,82,802.70	7,86,613.51
VI Exceptional Items		(19,412.70)	(2,74,133.51)
VII Profit before Extraordinary Items and Tax			
VIII Extraordinary Items		(19,412.70)	(2,74,133.51)
IX Profit Before Tax			
X Tax Expense		(19,412.70)	(2,74,133.51)
Current Tax			
Deferred Tax			
XI Profit(Loss) for the period from Continuing Operations (IX-X)			
XII Profit(Loss) from Discontinuing Operations		(19,412.70)	(2,74,133.51)
XIII Tax Expense of Discontinuing Operations			
XIV Profit(Loss) from Discontinuing Operations (after tax) (XII-XIII)			
XV Profit(Loss) for the Period (XI+XIV)			
XVI Earnings per Equity Share		(19,412.70)	(2,74,133.51)
-Basic			
-Diluted		(0.19)	(2.74)
NOTES FORMING PART OF FINANCIAL STATEMENTS	1-14	(0.19)	(2.74)

The Notes referred to above form an integral part of the Financial Statement.

As per our report of even date attached.

For Puranmalka & Sinha

Chartered Accountants

Firm Reg No. 328488E

For and On behalf of the Board



Chandra Bhanu Sinha

Partner

Membership No. 063753

Place: Kolkata

Date: 15-06-2020

Macmillan Industries Ltd.

Macmillan Industries Ltd.

(Signature)
Director

MILAN GHOSH
Director

Director

UDIN: 20063753 AAAA B61213

MACMILAN INDUSTRIES LIMITED

10 MOTILAL NARAYAN ROAD GROUND FLOOR KOLKATA Kolkata WB 700010 IN

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2020

Cash Flow Statement (Indirect Method)

As at
March 31, 2020
(Rupees)

A CASH FLOW FROM OPERATING ACTIVITIES

Net surplus/(deficit) for the year (before tax)	(19,412.70)
Adjustments for:	
Add/Less: Non cash and non operating items which have already debited to I & Exp A/c	
Depreciation & Amortization	
Deferred Revenue Expenditure	
(Profit)/loss on sale of Assets	
Income from Investment	
Interest & Finance Charges	
Interest income	
Provision for Bad & Doubtful Debts (Net)	
Provision for Gratuity	
Operating Profit before Working Capital Changes	(19,412.70)
Adjustments for:	
Decrease/(Increase) in Sundry Debtors	
Decrease/(Increase) in Loans & Advances	(1,73,874.00)
Decrease/(Increase) in Inventories	
(Decrease)/Increase in Sundry Creditors	
(Decrease)/Increase in Current Liabilities	(1,48,052.00)
(Decrease)/Increase in Provisions	
Cash generated from operations	(6,41,339.70)
Income Tax paid	(6,41,339.70)
Net Cash flow from Operating activities	(6,41,339.70)

B CASH FLOW FROM INVESTING ACTIVITIES

Purchase of Fixed Assets	
Sale of Fixed Assets	
Purchase of other investment LIC	
Interest Received	
Net Cash used in Investing activities	

C CASH FLOW FROM FINANCING ACTIVITIES

Proceeds from Long term Borrowings	
Interest paid	
Net Cash used in financing activities	
Net increase/(decrease) in cash & Cash Equivalents	(6,41,339.70)
Cash and Cash equivalents as at 01.04.2019	8,52,950.60
Cash and Cash equivalents as at 31.03.2020	2,11,610.90

Cash & Cash Equivalents

	As on	
	March 31, 2020 (Rupees)	March 31, 2019 (Rupees)
Cash in Hand	1,09,520.76	8,52,950.60
Cash at Bank	2,02,090.14	
Cash & Cash equivalents as stated	2,11,610.90	8,52,950.60

The Notes referred to above form an integral part of the Financial Statement

As per our report of even date attached

For and On behalf of the Board

For: Puranmalka & Sinha

Chartered Accountants

Firm Reg. No. 026498R

Chandra Bhanu Sinha

Partner

Membership No. 005343

Place: Kolkata

Date: 15 June 2020



MILAN GHOSH

(Signature)
AVIRUP SIRCAR
Director

Macmilan Industries Ltd.

(Signature)
DIRECTOR

MILAN GHOSH
Director

UDIN: 20063753AAAA BG1213

MACMILAN INDUSTRIES LIMITED

Notes forming part of the financial statements

Note	Particulars
1	Corporate information
	<p>Ms. MACMILAN INDUSTRIES LIMITED having its registered office at 10, MURARA NHR, BRADIPURAM, TROOP KULATA Kollata, V-3, KOLLATA and the company's principal place of business.</p>
2	Significant accounting policies
2.1	Basis of accounting and preparation of financial statements
	<p>The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards outlined under the Companies (Accounting Standards) Rules, 2005 as amended and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on a going concern basis under the method of accounting. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the preceding year.</p>
2.2	Use of estimates
	<p>The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the period in which the results are known to materialize.</p>
2.3	Revenue recognition
	<p>Sales are recognized net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales exclude sales tax and value added tax.</p>
2.4	Other income
	<p>Interest income is accounted on accrual basis.</p>

MACMILAN INDUSTRIES LIMITED

2.5	Inventories
	<p>Inventories consist of finished goods, raw materials and stores and spares and consumables.</p>
2.6	Employee Benefits
	<p>Short term benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries, wages and the expected cost of long term employee benefits are recognized in the period in which the employee renders the related service. A liability is recognized for the amount expected to be paid when the company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.</p>
2.7	Earnings per share
	<p>Basic earnings per share is computed by dividing the profit or loss after tax (including the post tax effect of extraordinary items) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit or loss after tax (including the post tax effect of extraordinary items) as adjusted for conversion of the financial instruments convertible to common shares, relating to the dilutive potential equity shares, by the weighted average number of equity shares (including the dilutive potential equity shares) which would have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the earnings per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds received had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are reported for share capital, reserves, trade payables and for shares held by applicants.</p>
2.8	Taxes on Income
	<p>(a) Current tax is the amount of the liability on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. (b) Deferred Tax Asset is recognized when there are unutilized tax losses and it is probable that there will be sufficient taxable income in the future to utilize such losses. Deferred tax assets are recognized if there is reasonable certainty that they will be sufficient to utilize taxable income available to utilize such assets.</p>

MACMILAN INDUSTRIES LIMITED

2.9	Provisions and contingencies
	<p>A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions relating to contingent liabilities are not recognized if their present value can be determined and the loss is probable to settle the obligation. The balance sheet items are reviewed at each balance sheet date and adjusted to reflect the current best estimate of the liability and disclosed in the year.</p>
2.10	Insurance claims
	<p>Insurance claims are accounted for on the basis of amounts expected to be received and the extent of the risk and uncertainty in receiving the claims.</p>
2.11	Impairment of assets
	<p>The carrying values of assets (cash generating units or cash Balances Sheet) are reviewed for impairment if any indication of impairment exists, the recoverable amount of such assets, estimates and impairment is recognized if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and the value in use. Value in use is arrived at by discounting the future cash flows to their present value based on a appropriate discount factor. When the carrying amount of an impairment is recognized for an asset in full or a portion thereof, the carrying amount of the asset is reduced and such reversal of impairment loss is recognized in the Statement of Profit and Loss, except in case of goodwill.</p>



MACMILAN INDUSTRIES LIMITED

Notes forming part of the financial statements
Note 3 Share capital

Particulars	As at 31st March, 2020		As at 31st March, 2019	
	Number of shares	₹	Number of shares	₹
(a) Authorised Equity shares of Rs. 10 each with voting rights	10,00,000	1,00,00,000.00	10,00,000	1,00,00,000.00
(b) Issued, Subscribed and Fully Paid up Equity shares of Rs. 10 each with voting rights	1,00,000	10,00,000.00	1,00,000	10,00,000.00
Total	1,00,000	10,00,000.00	1,00,000	10,00,000.00
Refer Notes 3.1 to 3.3 below				

Note 3.1 Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the

Particulars	As at 31st March, 2020		As at 31st March, 2019	
	Number of shares	₹	Number of shares	₹
Equity Shares with Voting rights				
Opening Balance	1,00,000	10,00,000.00	1,00,000	10,00,000.00
Add: Fresh Issue	-	-	-	-
Less: Shares Bought Back	-	-	-	-
Closing Balance	1,00,000	10,00,000	1,00,000	10,00,000

Note 3.2 Rights, Preferences and restrictions attached to shares :

Equity Shares : The company has one class of equity shares having a par value of RS. 10/- per share. Each equity 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 the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation of the company, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amount, in proportion to their shareholding.

Note 3.3 Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31st March, 2020		As at 31st March, 2019	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights :				
Sanjiv Gupta	25,000	25.00	25,000	25.00
Milan Ghosh	25,000	25.00	25,000	25.00
Vikash Gupta	10,000	10.00	10,000	10.00
Neeru Gupta	19,500	19.50	19,500	19.50
Devaleena Ghosh	19,500	19.50	19,500	19.50



MACMILAN INDUSTRIES LIMITED
NOTES TO ACCOUNTS

4 RESERVES AND SURPLUS

Particulars	As at 31.03.2020	In ₹ (Rupees) As at 31.03.2019
SECURITIES PREMIUM		
Balance as at Beginning of the year	-	-
Add Received on issue of Shares	-	-
	-	-
SURPLUS (PROFIT & LOSS ACCOUNT)		
Balance as at Beginning of the year	(4,08,969.40)	(1,34,835.89)
Add: Addition during the year	-	-
Capital Investment Subsidy	-	-
Investment Allowance Reserve	-	-
Less: Deduction during the year	-	-
Earlier Year Tax adjusted	-	-
Balance as at the end of the year	(4,08,969.40)	(1,34,835.89)
Profit for the year		
Less:	(19,412.70)	(2,74,133.51)
Proposed dividend on equity shares	-	-
Tax on distributed profits on equity shares	-	-
Transfer to Reserve	(19,412.70)	(2,74,133.51)
	(4,28,382.10)	(4,08,969.40)



MACMILAN INDUSTRIES LIMITED

NOTES TO ACCOUNTS

5 CASH AND CASH EQUIVALENTS

In ₹ (Rupees)

Particulars	As at 31.03.2020	As at 31.03.2019
Balance with Scheduled Banks on:		
Current Accounts		
HDFC Bank (05302560001039)	2 082.14	-
Cash In Hand (As certified by the management)	2 09,528.76	8,52,950.60
Total	2,11,610.90	8,52,950.60

6 Short Term loans And Advances

In ₹ (Rupees)

Particulars	As at 31.03.2020	As at 31.03.2019
Loans And Advances		
To Related Parties	25 00,000.00	25,00,000.00
Other Loans and Advances		
Advance Income Tax(TDS)-AY-2014-15	3,63,000.00	3,63,000.00
Advance Income Tax(TDS)-AY-2015-16	1,35,611.00	1,35,611.00
Advance Income Tax(TDS)-AY-2016-17	-	-
Advance Income Tax(TDS)-AY-2017-18	-	-
Advance Income Tax(TDS)-AY-2018-19	1,50,000.00	1,50,000.00
Advance Income Tax(TDS)-AY-2020-21	1,73,874.00	-
Unsecured, considered good		
Advances to Suppliers	-	-
Total	33,22,485.00	31,48,611.00



MACMILAN INDUSTRIES LIMITED

7 Revenue from operations

In ₹ (Rupees)

Particulars	As at	As at
	31.03.2020	31.03.2019
Sale of Services		
Sales Account	14,63,390.00	5,05,962.00
Sales Return	-	-
	14,63,390.00	5,05,962.00
Total	14,63,390.00	5,05,962.00

8 Purchase of Stock-in-trade

In ₹ (Rupees)

Particulars	As at	As at
	31.03.2020	31.03.2019
Purchase Account	7,84,901.30	2,78,279.10
Purchase Return	-	-
Total	7,84,901.30	2,78,279.10

9 Employee Benefit Expenses

In ₹ (Rupees)

Particulars	As at	As at
	31.03.2020	31.03.2019
Salary & wages	3,23,400.00	1,44,000.00
Staff welfare expenses	53,101.40	23,644.41
Total	3,76,501.40	1,67,644.41

10 OTHER EXPENSES

In ₹ (Rupees)

Particulars	As at	As at
	31.03.2020	31.03.2019
Auditor's Remuneration		
As Audit fees	10,000.00	10,000.00
Selling Expenses	-	-
Travelling and conveyance	39,460.00	21,250.00
Accounting Fees	48,000.00	48,000.00
General Expenditure	28,930.00	32,640.00
Professional Fees	-	-
Freight	-	-
Internet Expenses	9,204.00	9,204.00
Trade License	1,900.00	1,900.00
Telephone Charges	25,413.00	19,623.00
Electricity	34,687.00	21,050.00
Rent	1,20,000.00	1,20,000.00
Bank Charges	1,264.00	1,264.00
Printing & Stationery	2,542.00	1,359.00
Filing fee	-	53,400.00
Miscellaneous Expenses	-	-
Total	3,21,400.00	3,39,690.00



MACMILAN INDUSTRIES LIMITED

Notes forming part of the financial statements

Note 11 Disclosures of Related Party Transactions

Note	Particulars		
11.1	Related party transactions		
11.1.a	Details of related parties:		
	<table border="1"><thead><tr><th data-bbox="448 604 911 640">Description of relationship</th><th data-bbox="911 604 1417 640">Names of related parties</th></tr></thead></table>	Description of relationship	Names of related parties
Description of relationship	Names of related parties		
	<table border="1"><tbody><tr><td data-bbox="448 640 911 730">Key Management Personnel (KMP)</td><td data-bbox="911 640 1417 730">Avirup Sircar Milan Ghosh Devaleena Ghosh</td></tr></tbody></table>	Key Management Personnel (KMP)	Avirup Sircar Milan Ghosh Devaleena Ghosh
Key Management Personnel (KMP)	Avirup Sircar Milan Ghosh Devaleena Ghosh		
	Relatives of KMP		
	Company in which KMP / Relatives of KMP can exercise significant influence		
	Note: Related parties have been identified by the Management		
11.1 b	No related party transactions during the year ended 31st March, 2020		



MACMILAN INDUSTRIES LIMITED

Note 12 Earning Per Share

Particulars	As at 31st March, 2020	As at 31st March, 2019
	₹	₹
Net Profit Attributable to Equity Shareholders	(19412.70)	(274133.51)
Weighted Average Number of Equity Shares for calculation of Basic/Diluted EPS	100000	100000
Nominal Value Per Equity Share (Rs.)	10.00	10.00
Earning Per Share (Basic/Diluted)	(0.19)	(2.74)



MACMILAN INDUSTRIES LIMITED

Asst. Year: 2020-21

In ₹ (Rupees)

Computation of Taxable Income for the year ended 31.3.2020

1) Income from Business U/s 28

Net Profit/(Loss) as per profit & Loss Account	(19,412.70)
	<u>(19,412.70)</u>
Add: Depreciation as per companies Act	-
	<u>(19,412.70)</u>
Less: Depreciation as per Income Tax Act	-
Profit/(Loss) From Business or Profession for Current Year	<u>(19,412.70)</u>
Add/Less Brought Forward Losses	-
Total Losses to be carried forward to next year	<u>(19,412.70)</u>
Tax there on	-
Add: Health and Education Cess @ 4%	-
Tax payable	-
Round off	-
Less: Tax paid	-
Tax payable/(refundable)	-

2) TAX CALCULATION U/S 115JB(MAT PROVISION)

NET PROFIT AS PER PROFIT & LOSS A/C	(19,412.70)
Less : Dividend	-
BOOK PROFIT	<u>(19,412.70)</u>
15% OF BOOK PROFIT	-
ADD: Health and Education Cess @4%	-
TAX PAYABLE	-
Less: TDS	-
Net Tax Payable/(Refundable)	-
Round off	-
Tax Payable Higher Of 1 & 2 Above	-
Add: Interest u/s 234A, 234B & 234C	-
Add: Fee u/s 234F	<u>1,000.00</u>
	<u>1,000.00</u>
Less: TDS paid	<u>173,874.00</u>
Tax Payable/(Refundable)	<u>(172,874.00)</u>
MAT Credit Available	-