

ANNUAL REPORT & ACCOUNTS

**A.Y 2022 – 2023**

***FELPS***

**FRESSIA ENCLAVE PRIVATE LIMITED  
SILIGURI**

## CORPORATE INFORMATION

### **COMPANY IDENTIFICATION NUMBER**

U45400WB2012PTC182727

### **BOARD OF DIRECTORS**

YOGESH GOEL  
ANKITA GOEL

### **BANKERS**

Corporation Bank  
Bank of Baroda

### **STATUTORY AUDITORS**

AGGARWAL RAJESH SUSHMITA & ASSOCIATES  
21/2 Mile, Sevoke Road,  
Siliguri-734001  
West Bengal  
India

### **REGISTERED OFFICE**

SEVOKE ROAD,  
2 1/2 MILE, CHECK POST,  
SILIGURI, WB 734001 IN

**AGGARWAL RAJESH SUSHMITA & ASSOCIATES**  
**(CHARTERED ACCOUNTANTS)**

2 ½ Mile Sevoke Road, Near IGP Bungalow, Siliguri – 734001  
Ph: 91 353 2543902, E-mail: arsaslg@gmail.com

**INDEPENDENT AUDITORS' REPORT**

To the Members of

**FRESSIA ENCLAVE PRIVATE LIMITED**

**Report on the audit of the financial statements**

**Opinion**

We have audited the accompanying financial statements of **FRESSIA ENCLAVE PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at March 31, 2022 the Statement of Profit and Loss 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 Companies Act, 2013 ('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 March 31, 2022, its loss for the year ended on that date.

**Basis for opinion**

We conducted our audit in accordance with the standards on auditing 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 Act and the rules there under, 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.

**Emphasis of Matter**

As more specifically explained in the financial statements, the Company has made a detailed assessment of its liquidity position for the next year and the recoverability and carrying value of its assets comprising property, plant and equipment, investments, inventory and trade receivables. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The Company continues to evaluate them as highly probable considering the orders in hand. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19 pandemic which may be different from that estimated as at the date of approval of the financial results. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business. Our opinion is not modified in respect of this matter.

**Management's responsibility for the financial statements**

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



# AGGARWAL RAJESH SUSHMITA & ASSOCIATES

## (CHARTERED ACCOUNTANTS)

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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.

The 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 scepticism 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.



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Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

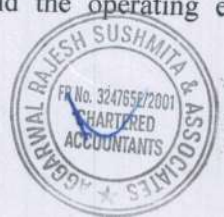
**Report on other legal and regulatory requirements**

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, is not applicable to the Company since:

- It is not a subsidiary or holding company of a public company;
- Its paid-up capital and reserves and surplus are not more than Rs.1 Crores as at the balance sheet date;
- Its total borrowings from banks and financial institutions are not more than Rs.1 Crores at any time during the year; and
- Its turnover for the year is not more than Rs.10 Crores during the year.

As required by Section 143(3) of the Act, we report that:

- 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;
- 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;
- The balance sheet, the statement of profit and loss dealt with by this report are in agreement with the books of account;
- 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, as amended from time to time;
- On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;
- Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;

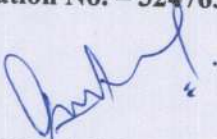


**AGGARWAL RAJESH SUSHMITA & ASSOCIATES**  
**(CHARTERED ACCOUNTANTS)**

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- (g) The Company being a private limited company, the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended, in respect of whether the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act is not applicable; and
- (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; and
  - III. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**FOR AGGARWAL RAJESH SUSHMITA & ASSOCIATES**  
**Chartered Accountants**  
**Firm Registration No. – 324765E**



**(CA RAJESH KR AGGARWAL)**  
**Proprietor**  
**Membership No. 060849**

**UDIN : 22060849BBIBDI1855**

**Place : Siliguri**  
**Date : 31ST August, 2022**



**FRESSIA ENCLAVE PRIVATE LIMITED**

**SEVOKE ROAD, 2 1/2 MILE, CHECK POST, SILIGURI, WB 734001 IN**

**CIN: U45400WB2012PTC182727**

**Balance Sheet as at 31st March, 2022**

Amount in INR HUNDREDS unless otherwise stated

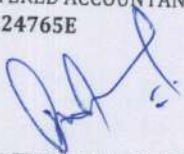
Particulars	Note No	As at 31st March, 2022		As at 31st March, 2021	
		Rs.	P.	Rs.	P.
<b>I. EQUITY AND LIABILITIES</b>					
<b>(1) Shareholder's Funds</b>					
(a) Share Capital	3				
(b) Reserves and Surplus	4	32,000.00		32,000.00	
(c) Money received against Share warrents		(2,391.00)		(2,027.00)	
<b>(2) Share Application Money Pending Allotment</b>		29,609.00		29,973.00	
<b>(3) Non Current Liabilities</b>					
(a) Long Term Borrowings	5	367,500.00		-	
(b) Deferred Tax Liabilities (Net)		-		-	
(c) Other Long Term Liabilities		-		-	
(d) Long-term Provisions		-		-	
		367,500.00		-	
<b>(4) Current Liabilities</b>					
(a) Short-term Borrowings	6	-		-	
(b) Trade Payables	7	29,899.00		-	
(c) Other current liabilities		1,455.00		50.00	
(d) Short-term Provisions		-		-	
		31,354.00		50.00	
<b>Total</b>		<b>428,463.00</b>		<b>30,023.00</b>	
<b>II. ASSETS</b>					
<b>(1) Non-current assets</b>					
(a) Property, Plant & Equipments	8	29,240.00		29,240.00	
(b) Non-current Investments		-		-	
(c) Deferred Tax Assets		-		-	
(d) Long-term Loans & Advances		-		-	
(b) Other Non-current Assets		-		-	
		29,240.00		29,240.00	
<b>(2) Current assets</b>					
(a) Current Investments	9	-		-	
(b) Inventories		310,185.00		-	
(c) Trade Recievables	10	-		-	
(a) Cash and Cash Equivalents	11	11,146.00		783.00	
(b) Short term loans and advances		77,892.00		-	
(d) Other current assets		-		-	
		399,223.00		783.00	
<b>Total</b>		<b>428,463.00</b>		<b>30,023.00</b>	

Corporate Information 1  
 Significant Accounting Policies 2  
 and Notes on Financial Statements 3-16

The Notes referred to above form an integral part of Statement of Balance Sheet.

**FOR AGGARWAL RAJESH SUSHMITA & ASSOCIATES**

CHARTERED ACCOUNTANTS  
 FRN-324765E



(CA RAJESH KR AGGARWAL)

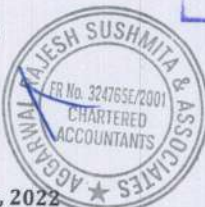
Proprietor

MEM.NO :- 060849

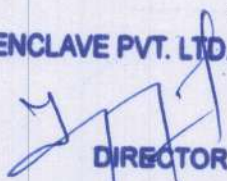
UDIN: 22060849BBIBDI1855

Place :- SILIGURI

Dated :- The 31ST day of August, 2022



**FRESSIA ENCLAVE PVT. LTD.**



**DIRECTOR**

YOGESH GOEL

Director

DIN:02247205

**For FRESSIA ENCLAVE PRIVATE LIMITED**

**FRESSIA ENCLAVE PVT. LTD.**



**DIRECTOR**

ANKITA GOEL

Director

DIN:06407491

**FRESSIA ENCLAVE PRIVATE LIMITED**

**SEVOKE ROAD, 2 1/2 MILE, CHECK POST, SILIGURI, WB 734001 IN  
CIN: U45400WB2012PTC182727**

**Statement of Profit and Loss for the year ended 31st March, 2022**

Particulars	Note No	Amount in INR HUNDREDS unless otherwise stated			
		For the Year ended 31st March, 2022		For the Year ended 31st March, 2021	
		Rs.	P.	Rs.	P.
I. Revenue from operations					
Interest Income		-		-	
III. Profit on compulsory acquisition of land		-		-	
<b>Total Income</b>					
<b>IV. Expenses:</b>					
<b>Cost of Materials Consumed</b>					
Purchases of Stock in Trade					
Changes in Inventories of Finished Goods, Work in Progress & Stock in Trade		310,815.00		-	
Employee Benefit Expenses		(310,815.00)		-	
Administrative Expenses		-		-	
Finance Cost		-		-	
Cultivation Expenses	12	14.00		-	
Other expenses	13	350.00		-	
<b>Total Expenses</b>					
		364.00		80.00	
V. Profit / (Loss) before Exceptional and Extraordinary Items(III - IV)		(364.00)		(80.00)	
VI. Exceptional Items		-		-	
VII. Profit / (Loss) before extraordinary items & tax (V-VI)		(364.00)		(80.00)	
VIII. Extraordinary Items		-		-	
IX. Profit Before Tax (VII - VIII)		(364.00)		(80.00)	
X. Tax Expense:					
(1) Current tax		-		-	
(2) Tax for earlier year		-		-	
(3) Deferred Tax		-		-	
XI. Profit/(Loss) for the period from continuing operations (VII - VIII)		(364.00)		(80.00)	
XII. Profit/(Loss) from discontinuing operations		-		-	
XIII. Tax from discontinuing operations (VI - VII)		-		-	
XIV. Profit/(Loss) from discontinuing operations after tax (XII - XIII)		-		-	
XV. Profit/(Loss) for the period (XI+XIV)		(364.00)		(80.00)	
XVI. Earning per equity share:					
(1) Basic	14	(0.11)		(0.03)	
(2) Diluted	14	(0.11)		(0.03)	

Corporate Information 1  
Significant Accounting Policies 2  
and Notes on Financial Statements 3-16  
The Notes referred to above form an integral part of Statement of Profit and Loss.

**FOR AGGARWAL RAJESH SUSHMITA & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
FRN-324765E

For FRESSIA ENCLAVE PRIVATE LIMITED

**FRESSIA ENCLAVE PVT. LTD.**

**FRESSIA ENCLAVE PVT. LTD.**

**DIRECTOR**

**DIRECTOR**

YOGESH GOEL  
Director  
DIN:02247205

ANKITA GOEL  
Director  
DIN:06407491



(CA RAJESH KR AGGARWAL)  
Proprietor  
MEM.NO :- 060849  
UDIN: 22060849BBIBDI1855

Place :- SILIGURI  
Dated :- The 31ST day of August, 2022



**FRESSIA ENCLAVE PRIVATE LIMITED**

SEVOKE ROAD, 2 1/2 MILE, CHECK POST, SILIGURI, WB 734001 IN  
CIN: U45400WB2012PTC182727

**3 NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS**

3.1

SHARE CAPITAL		As at 31.03.2022	As at 31.03.2021
<b>Authorised:</b> 350000 Equity Shares of Rs. 10/- each		35,000.00	35,000.00
		<b>35,000.00</b>	<b>35,000.00</b>
<b>Issued, Subscribed &amp; Paid -up:</b> 320000 Equity Share of Rs. 10/- each fully paid up		32,000.00	32,000.00
		<b>32,000.00</b>	<b>32,000.00</b>

**Sub Note:**

There has been no change in number and amount of equity shares outstanding at the beginning and at the end of the year.

**3.2 Terms/Rights Attached to Shares**

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share.

**3.3 Details of Equity Shareholders Holding More Than 5% of Total Shares Issued by the Company**

Sl. No.	Name of Shareholder	No. of Shares held	% of Shares held	No. of Shares held	% of Shares held
1	Ram Kumar Goel	25,000.00	8%	25,000.00	8%
2	Ratan Kumar Goel	40,000.00	13%	40,000.00	13%
3	Ankita Goel	20,000.00	6%	20,000.00	6%
4	Cradle Computers (P) Ltd	25,000.00	8%	25,000.00	8%
5	Dabgram Vanijya (P) Ltd	30,000.00	9%	30,000.00	9%
6	Madhumala Commodities (P) Ltd	30,000.00	9%	30,000.00	9%
7	Sitac Energy Ltd	25,000.00	8%	25,000.00	8%
8	Sita Promoters & Builders	30,000.00	9%	30,000.00	9%
9	Veromika Tracon (P) Ltd	30,000.00	9%	30,000.00	9%
10	Yogesh Goel	30,000.00	9%	30,000.00	9%
11	Seema Debi Goel	15,000.00	5%	15,000.00	5%
11	Bimla Devi Goel	20,000.00	6%	20,000.00	6%

**3.4 Details of shareholding of promoters:**

Name of Promoters	% Changes	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Ram Kumar Goel	-	25,000.00	8%	25,000.00	8%
Ratan Kumar Goel	-	40,000.00	13%	40,000.00	13%
Ankita Goel	-	20,000.00	6%	20,000.00	6%
Cradle Computers (P) Ltd	-	25,000.00	8%	25,000.00	8%
Dabgram Vanijya (P) Ltd	P		9%	30,000.00	9%
Madhumala Commodities (P) Ltd	-	30,000.00	9%	30,000.00	9%
Sitac Energy Ltd	-	25,000.00	8%	25,000.00	8%
Sita Promoters & Builders	-	30,000.00	9%	30,000.00	9%
Veromika Tracon (P) Ltd	-	30,000.00	9%	30,000.00	9%
Yogesh Goel	-	30,000.00	9%	30,000.00	9%
Seema Debi Goel	-	15,000.00	5%	15,000.00	5%
Bimla Devi Goel	-	20,000.00	6%	20,000.00	6%

4

RESERVE AND SURPLUS		As at 31.03.2022	As at 31.03.2021
Securities Premium Account (A)		-	-
<b>Surplus Account (as per annexed account) (B)</b>			
Opening Balance			
Add: Net Profit after Tax transferred from statement of Profit and		(2,027.00)	(1,937.00)
Less: Adjustments		(364.00)	(80.00)
Closing Balance			(10.00)
		<b>(2,391.00)</b>	<b>(2,027.00)</b>
<b>TOTAL (A+B)</b>		<b>(2,391.00)</b>	<b>(2,027.00)</b>



The company does not propose any dividends to be distributed to shareholders and the arrears of fixed cumulative dividends is Rs. Nil.

5	<b>LONG TERM BORROWINGS</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
	Secured Term Loan from ICICI Bank, Siliguri Branch Repayable in 36 EMIs and against Unsecured Loans	367,500.00	-
		<b>367,500.00</b>	<b>-</b>
6	<b>TRADE PAYABLES</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
	Advances & Sundry Creditors	29,899.00	-
		<b>29,899.00</b>	<b>-</b>
7	<b>OTHER CURRENT LIABILITIES</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
	Outstanding Auditors fees	-	50.00
	Other Payables	1,455.00	-
		<b>1,455.00</b>	<b>50.00</b>
8	<b>PROPERTY PLANT &amp; EQUIPMENTS</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
	Land	29,240.00	29,240.00
		-	-
		<b>29,240.00</b>	<b>29,240.00</b>
9	<b>INVENTORIES</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
	Closing stock	310,185.00	-
		-	-
		<b>310,185.00</b>	<b>-</b>
10	<b>CASH &amp; CASH EQUIVALENTS</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
	<b>Balance with Bank</b>		
	bank	1,931.00	541.00
	Cash in hand (as certified by management)	9,215.00	242.00
		<b>11,146.00</b>	<b>783.00</b>
11	<b>SHORT TERM LOANS &amp; ADVANCES</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
	Advances given	77,892.00	-
		<b>77,892.00</b>	<b>-</b>
12	<b>FINANCE COSTS</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
	Bank charges	14.00	-
		<b>14.00</b>	<b>-</b>
13	<b>OTHER EXPENSES</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
	Travelling & Conveyance	-	-
	Printing And stationery	-	-
	Donation & subscription	-	-
	Filling Fee & General Expenses	-	-
	Audit Fees	30.00	30.00
	Misc. Expenses	320.00	50.00
		-	-
		<b>350.00</b>	<b>80.00</b>
14	<b>EARNING PER SHARE: BASIC/DILUTED</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2021</b>
	Net Profit after tax for the year	(364.00)	(80.00)
	Weighted average number of equity (for Basic & Diluted EPS) of Rs. 1/	3,200.00	3,200.00
	EPS(Basic & Diluted)	(0.11)	(0.03)



**FRESSIA ENCLAVE PRIVATE LIMITED**

SEVOKE ROAD, 2 1/2 MILE, CHECK POST, SILIGURI, WB 734001 IN  
CIN: U45400WB2012PTC182727

**15 OTHERS NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2022.**

**(a) Related Party Disclosures :-**

Disclosure on Related Party Transactions as per AS- 18 on "Related Party Disclosure" issued by the Institute of Chartered Accountants of India:

Name of the related parties	Description of relationship
YOGESH GOEL ANKITA GOEL	Director/ Key management Personnel

Enterprises in Which the Key management Personnel and their Relatives have Significant influence

- (a) CRADLE COMPUTERS (P) LTD
- (b) DIAMOND PLUS (P) LTD
- (c) DIWAKAR MARKETING (P) LTD
- (d) GOPALIKA VYAPAAR (P) LTD

Sl No.	Nature of Transactions	KMP	Relatives of KMP	Total
	-	-	-	-
	-	-	-	-
	-	-	-	-

- (b) There has been no amount due to/ from the related parties at the year end.
- (c) The company does not have any charge required to be reg registered or satisfied with roc during the year.
- (d) No proceedings have been initiated or pending against the company for holding any benami property under benami transaction prohibition act 1988 and the rules made there under
- (e) The company has not borrowed any funds from bank/ financial institution (being current assets as colletral security) during the year.
- (f) The company has not borrowed any borrowing from bank and financial for specific purpose during the year.
- (g) The company has not entered into any transactions with another company whose name has been stuck off from the registrar of company.
- (h) The company has not recognised deferred tax assets on carried forwad losses as there is no virtual certainty supported by conviening evidence that sufficient futue taxable income will be available against which as deferred tax assests can be realised.
- (i) Expenditure made in foreign currency during the year as Nil (P.Y.Nil/-)
- (j) Based on the informantion documents available with the company, no credit is covered under Micro, Smalland Medium enterprise development Act, 2006. as a result, no interest provision/ payment have been made by the company to such creditor, if any, and no disclosures thereof are made in this accounts.
- (k) No proceedings have been initiated or pending against the company for holding any benami property under the benami transaction prohibition act 1988 and the rules made there under
- (l) Previous year's figure have been regrouped/reclassified wherever necessary to correspond with the current year's classification/discloser.

FOR AGGARWAL RAJESH SUSHMITA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
PRN-324765E

(CA RAJESH KR AGGARWAL)

Proprietor

MEM.NO :- 060849

UDIN: 22060849BBIBD11855

Place :- SILIGURI

Dated :- The 31ST day of August, 2022



**ERESSIA ENCLAVE PRIVATE LIMITED**

SEVOKE ROAD, 2 1/2 MILE, CHECK POST, SILIGURI, WB 734001 IN

CIN: U45400WB2012PTC182722

**NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS**

**Ratio Analysis**

The following are analytical ratios for the year ended 31st March, 2022 and 31st March, 2021

Particulars	Numerator	Denominator	Ratio 31st March, 2022	Ratio 31st March, 2021	Variance (%)	Reasons for Variance [Provided, Difference of More than 25% from Preceding Year Exists]
a. Current Ratio	Current Assets	Current Liabilities	12.73	15.66	0.20%	N/A
b. Debt-Equity Ratio	Total Debt	Shareholder's Funds	13.48	-	80.75%	Debt Equity Ratio shows an increasing trend as there is increase in losses over the previous year
c. Debt Service Coverage Ratio	Earning Available For Debt	Debt Service	0	0	0.00%	
d. Return on Equity Ratio	Net Profit After tax	Average Shareholder's Equity	(0.01)	(0.01)	-0.17%	
e. Inventory turnover ratio	Sales	Average Inventory	0	0	0.00%	N/A
f. Trade Receivables turnover ratio	Net credit Sales	Average Trade Receivables	0	0	0.00%	N/A
g. Trade payables turnover ratio	Net credit Purchases	Average Trade Payables	0	0	0.00%	N/A
h. Net capital turnover ratio	Net Sales	Average Working Capital	0.12	0.01	1100.00%	Net Capital Turnover Ratio shows an increasing trend as there is increase in losses over the previous year
i. Net profit ratio	Net Profit	Net Sales	1.87	14.36	-86.98%	Net Profit Ratio shows an decreasing trend as there is increase in losses over the previous year
j. Return on Capital employed	Earning Before Interest & Tax	Capital Employed	(0.00)	(0.00)	-65.66%	Return on Capital employed shows an balancing trend as there is increase in losses over the previous year
k. Return on investment	Income Generated From Investments	Average Investments	0	0	0.00%	N/A



# **FRESSIA ENCLAVE PRIVATE LIMITED, Siliguri**

## **SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS**

### **1. Corporate Information**

FRESSIA ENCLAVE PRIVATE LIMITED is a Private Company in India and incorporated under the provisions of the Companies Act, 1956. It came into existence on 15/06/2012.

### **NOTE 2. SIGNIFICANT ACCOUNTING POLICIES**

#### **2.1. Basis of Preparation**

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013. The financial statements are prepared on accrual basis under the historical cost convention.

#### **2.2. Uses of Estimates**

The preparation of the Financial Statements in conformity with Indian GAAP requires Management to make Judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, Assets and liabilities and the disclosures relating to contingent assets and liabilities at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in material or immaterial adjustments to the carrying amounts of assets or liabilities in future periods.

#### **2.3. Revenue Recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Claims for damages etc. against the service providers are recognized on due basis, as and when the certainty to receive the claim is ascertained.

Interest is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

#### **2.4. Tangible Fixed Assets**

Fixed Assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any subsidy/ reimbursement/ contribution received for installation and acquisition of any fixed assets is shown as deduction in the year of receipt.

#### **2.5. Depreciation**

Depreciation on assets is provided on written down value (WDV) Method based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

#### **2.6. Borrowing Cost**

Borrowing cost includes interest. Such costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

#### **2.7. Taxes on Income**

Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India. The tax rates and tax Laws used to compute the amounts are those that are enacted, at the reporting date.



Deferred tax expense or benefit is recognized on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

**2.8. Investment**

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long term investments.

The company has not made any investments during the year therefore no classification was required.

**2.9. Earning Per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all diluting potential equity shares.

**2.10. Provisions, Contingent Liabilities & Contingent Assets**

a. Provisions

A provision is recognized when the company has present obligations as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligations and reliable estimate can be made of amount of the obligation. Provisions are not discounted at their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

b. Contingent Liabilities

A Contingent liability is a possible obligation that arises from the past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements. There are no such Contingent liabilities.

**2.11. The figures have been rounded off to the nearest hundred Rupees except wherever specified.**

**2.12. Last Year figures have been grouped /regrouped wherever necessary.**

Place: Siliguri

Date: 31<sup>ST</sup> August, 2022

FOR AGGARWAL RAJESH SUSHMITA & ASSOCIATES  
*(Chartered Accountants)*



**(CA. Rajesh Agarwal)**

Partner  
M.No-060849  
FRN-324765E

**FRESSIA ENCLAVE PVT LTD**

**ANKITA GOEL**  
Director  
DIN: 06407491

**FRESSIA ENCLAVE PVT. LTD.**  
*AG*  
**DIRECTOR**

**FRESSIA ENCLAVE PVT LTD**

**YOGESH GOEL**  
Director  
DIN: 02247205

**FRESSIA ENCLAVE PVT. LTD.**  
*YG*  
**DIRECTOR**

**FRESSIA ENCLAVE PRIVATE LIMITED**  
CIN: U45400WB2012PTC182727

Sevoke Road,  
2.5 Mile  
Siliguri, WB 734001 IN

**Directors Report**

To,  
The Members of M/S FRESSIA ENCLAVE PRIVATE LIMITED

Your Directors have pleasure in presenting the Annual Report of the Company together with the Audited Financial Statements of the Company for the year ended 31st March, 2022.

**1.FINANCIAL RESULTS**

Your Company has completed another innovative year of its operations, wherein it has sustained and maintained its position in the industry.

Financial Summary:

Particulars	Year ended 31 <sup>st</sup> March 2022 (in Lacs)	Year ended 31 <sup>st</sup> March 2021 (in Lacs)
Total Revenue		
Profit Before Tax	(0.364)	(0.080)
Less: Current Tax		
Profit For The Year	(0.364)	(0.080)
Adjustments	0	(0.010)
Add: Balance in Profit and Loss Account	(2.027)	(1.937)
Closing Balance	(2.391)	(2.027)

**2. DIVIDEND:**

Since there is no profit during the financial year of the company the directors have decided to not declare any dividends this year.

**3. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:**

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

**4. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS:**

Your Directors are optimistic about company's business and hopeful of better performance with increased revenue in next year. There was no change in the nature of business of company.

**5. MATERIAL CHANGES BETWEEN THE DATE OF BOARD REPORT AND END OF FINANCIAL YEAR:**

No material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

**6. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is not required.

**7. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:**

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

**8. CORPORATE SOCIAL RESPONSIBILITY:**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

**9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186:**

During the year under review, the Company has not advanced any loans/ given guarantees/ made investments under Section 186 of the Companies Act, 2013

**10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:**

There were no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

**11. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS:**

There are no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

**12. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:**

The Company, being a Private Limited Company was not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

**13. ANNUAL RETURN:**

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is not required.

**14. NUMBER OF BOARD MEETINGS:**

The Company has conducted 5 Board meetings during the financial year under review.



## **15. DIRECTORS RESPONSIBILITY STATEMENT**

In accordance with the provisions of Section 134(5) of the Companies Act, 2013, the Board hereby submits its responsibility Statement:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2022 and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis;
- (e) the Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company; and
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **16. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:**

The Company does not have any Subsidiary, Joint venture or Associate Company during the year under review.

## **17. DEPOSITS**

The Company has not accepted any deposits from the public during the year ended March 31, 2022.

## **18. DIRECTORS**

There was no Director who was appointed/ceased/reelected/reappointed during the year under review. Company is not mandatorily required to appoint any whole time Key Management Personnel (KMP).

Following are the details of the Director during the year:

S. No	Name	Address	DIN No.	D.O.A
1	YOGESH GOEL	Sita Mansion, 2 1/2 Mile Sevoke Road, Siliguri, 734001, West Bengal, India	02247205	24/11/2017
2	ANKITA GOEL	Sita Mansion, 2 1/2 Mile Sevoke Road, Siliguri, 734001, West Bengal, India	06407491	24/11/2017

## **19. DECLARATION OF INDEPENDENT DIRECTORS:**

The provisions of Section 149 for appointment of Independent Directors do not apply to the company.

## **20. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS**

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weaknesses in the design or operation were observed.

## 21. STATUTORY AUDITORS

Rajesh Agarwal, Chartered Accountant, (Membership No. 060849), Statutory Auditors of the Company were appointed for a period of five years in the current year Annual General Meeting.

Their continuance of appointment and payment of remuneration are to be confirmed and approved in the ensuing Annual General Meeting.

## 22. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

## 23. SHARES

During the year under review, the company has undertaken following transactions:

Increase in Share Capital	Buy Back of Securities	Sweat Equity	Bonus Shares	Employees Stock Option Plan
Nil	Nil	Nil	Nil	Nil

## 24. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future

## 25. ACKNOWLEDGEMENT

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

Date: 31<sup>st</sup> August, 2022.

Place: Siliguri

**FRESSIA ENCLAVE PVT LTD**

**ANKITA GOEL**  
Director  
DIN: 06407491

**FRESSIA ENCLAVE PVT. LTD.**

*Agel*  
**DIRECTOR**

**FRESSIA ENCLAVE PVT LTD**

**YOGESH GOEL**  
Director  
DIN: 02247205

**FRESSIA ENCLAVE PVT. LTD.**

*Yogesh Goel*  
**DIRECTOR**