

**Contents**

- Directors Report-----
- Auditors' Report-----
- Balance Sheet, Profit & Loss Statement-----
- Notes forming part of financial statement-----
- Additional information & disclosures-----

**Auditor**

**AJIT KUMAR & CO.** Chartered Accountants

12A, N.S. Road, 5th Floor, Room No-11, Kolkata-700001`

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# EMERALD COMMOTRADE PRIVATE LIMITED

CIN- U51109WB2008PTC127625

Address: Lalbazar 2nd Feeder Road Bankura-722101

Email Id - emeraldcommotrade@gmail.com

## DIRECTORS' REPORT

To

The Members,

The directors have the pleasure of presenting the Annual Report on the state of affairs and the audited annual accounts of the Company for the financial year ended on 31<sup>st</sup> March 2022.

### 1. FINANCIAL HIGHLIGHTS:

The working results of the company for the year under review are as follows:

Particulars	31.03.2022	31.03.2021
	(Rs.)	(Rs.)
Profit/(Loss) before depreciation and Tax	2687559.91	2576598.66
Less: Depreciation/Amortisation	52849.00	48631.00
<b>Profit/(Loss) for the year before tax</b>	<b>2634710.91</b>	<b>2527967.66</b>
Less: Tax Expenses- Current / Earlier years	689889.00	672524.00
Add: Deferred Tax for the year	(1075.00)	0
Add: Mat Credit entitlement	0	0
<b>Profit/(Loss) after taxation</b>	<b>1945896.91</b>	<b>1855443.66</b>
Opening Balance of Reserve & Surplus	9602468.75	7842425.09
Profit/(Loss) brought forward from earlier years	0	0
Add: balance of Securities premium	46472400.00	46472400.00
Less: Income Tax earlier year	109609.00	95400.00
Less: VSVS tax paid	16233167.00	0
Amount Transferred to Reserve & Surplus	41677989.66	56074868.75

### 2. FINANCIAL PERFORMANCE, CURRENT STATUS OF THE COMPANY AND FUTURE PROSPECTS:

Efforts are being made by the company to improve business prospects and developments in the ensuing year. The Board of Directors are optimistic about company's business and hopeful of better performance with increased revenue in next year, however the management is looking very closely to all the uncertainties and is very much confident that the normal business targets will be achieved with the better management.

### 3. SHARE CAPITAL/ISSUE OF EQUITY SHARES WITH DIFFERENTIAL VOTING RIGHTS

The paid-up Equity Share Capital as on 31<sup>st</sup> March 2022 was Rs. 12,91,600/- (Rs. Twelve Lakhs Ninety One Thousand And Six Hundred only). The Company has not issued any further shares with differential voting rights or sweat equity shares or shares under Employee Stock Option, etc. during the year under review.

### 4. RESERVES AND SURPLUS

The balance of Reserves and Surplus, as at 31<sup>st</sup> March, 2022 stands Rs. 41677989.66/-

### 5. DIVIDEND:

Directors of the Company have decided not to recommend any dividend for the year.

### 6. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

The provisions of Section 125(2) of the Companies Act, 2013 shall not be applicable as there was no unpaid or unclaimed dividend due to be transferred to the Investor Education and Protection Fund during the year under review.

### 7. REPORT OF THE UTILISATION OF PROCEEDS ON THE PUBLIC RIGHT ISSUE AND PREFERENTIAL ALLOTMENT OF SECURITIES



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During the year 2021-22 the Company has not made any Rights Issue or Preferential Allotment of Securities.

## **8. DEPOSITS:**

The company has not accepted any deposit within the meaning of Section 73 of Companies Act, 2013 and the Rules framed there under during the year under review and therefore no amount of principal or interest was outstanding as on the date of the Balance Sheet.

## **9. CHANGE IN THE NATURE OF BUSINESS:**

There has not been any change in the nature of business of the Company during the year under review and the principal business of the company.

## **10. MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY:**

There has not been any significant change which has otherwise affected in any manner the financial performance of the Company during the period between the end of the financial year and the date of this report.

## **11. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

The particulars of loans, guarantees and investments covered under the provisions of section 186 of the Companies Act, 2013 are given in the notes to the Financial Statement.

## **12. INDEPENDENT DIRECTORS**

The Provisions pursuant to Sec 149 of Companies Act, 2013 relating to Independent Directors is not applicable to the Company.

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

No Contracts or Arrangements or transactions with the Related Parties were made by the Company within the provision as per the Companies Act, 2013.

## **14. DETAILS OF SIGNIFICANT ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:**

During the year under review no notices or orders or any directions by any Government Regulator, Court or Tribunal were received by the company which would otherwise affect the working and/or the performance of the Company in the coming near future.

## **15. DETAILS OF SUBSIDIARY/ HOLDING / JOINT VENTURE/ASSOCIATE COMPANIES:**

The Company does not have any Subsidiary, Associate and Joint Venture Company.

## **16. STATUTORY AUDITORS:**

The Auditor, M/s. AJIT KUMAR & CO., Chartered Accountants, (Firm Registration No. 317110E), was appointed to hold office until the conclusion of the Annual General Meeting to be held in the Year 2026.

## **17. BY THE BOARD ON EVERY QUALIFICATION RESERVATIONS ETC. OR ADVERSE REMARK MADE BY AUDITOR'S/COMPANY SECRETARY IN PRACTICE**

Report of the Auditors and their observations and notes to the accounts of the Company for the year under review are attached herewith which are self-explanatory.

There are no qualifications, reservations or adverse remarks made by the Auditors in their report which require any further explanation by the directors in this report.



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The provisions related to the Secretarial Audit under Section 204 are not applicable to the Company.

## **18. PARTICULARS OF EMPLOYEES**

Company does not have any employee who was in receipt of remuneration of Rs. 5.00 Lacs per month or Rs. 60.00 Lacs per year during the year under review. Particulars of employees pursuant to section 134(3) (q) of the Companies Act, 2013 read with Rule 5(2) & (3) of rules The Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 as amended up to date is not required to be circulated as part of this report.

## **19. HUMAN RESOURCES AND INDUSTRIAL RELATIONS**

The Company takes immense pride in the hard work, commitment, competence, loyalty and unflinching dedication shown by its employees in all areas of business. HRD Department acts as a facilitator between the Management and the Staff in ensuring clear lines of communication on the Company's policies, procedures and issues related to Human Resources and provides a clear set of guidelines to employees on their terms and conditions of employment as enumerated in the Service Manual. The ethos of the Company is based on a strong ethical value system of remaining true to our beliefs, being accountable for our actions, being honest in all our dealings, treating people with self-respect, and, by team-work, ensuring that we tap all opportunities to bring prosperity and continuous profitability to our organization which can then be shared with our Shareholders and Employees and those who associate with us.

## **20. DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to Section 134(5) of the Companies Act, 2013 of the Board of Directors of the Company confirms that:

- a) In the preparation of the annual accounts for the year ended 31<sup>st</sup> March, 2022 the Company has followed the applicable accounting standards and there are no material departures from the same.
- b) The directors have selected such accounting policy 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 31<sup>st</sup> March, 2022 and of the Profit and Loss of the Company for that period.
- c) The directors have taken proper and sufficient care for the maintenance and adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting other irregularities.
- d) The directors have prepared the Annual Accounts on a "going concern" basis.
- e) The Company being unlisted Sub-Clause e of Section 134(5) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.
- f) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

## **21. DISCLOSURE AS PER REQUIREMENT OF SECTION 134(3)(m) OF COMPANIES ACT, 2013 AND RULE 8 (3) OF THE COMPANIES (ACCOUNTS) RULES, 2014:**

### **a. CONSERVATION OF ENERGY**

The management of the company has always been conscious about the importance of conservation of energy at all the stages of operational level and ensure that adequate steps and measures are taken by the Company from time to time to minimize the energy conservation wherever possible by introducing energy efficient equipments.

### **b. TECHNOLOGY ABSORPTION**

The company takes from time to time into action any new technology which would be otherwise helpful in cost reduction, productive development or increase in quality of products or services.



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## c. **FOREIGN EXCHANGE EARNINGS AND OUTGO**

There has not been Foreign Exchange Earnings and Outgo during the year under review.

## 22. **DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)**

There were no changes made in the directorship of the company within the year under review. In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

## 23. **NUMBER OF BOARD MEETINGS AND GENERAL MEETINGS:**

The meetings of Board of Directors of the Company were held **6 (Six)** times during the year under review i.e. on, **19.04.2021, 30.06.2021, 01.09.2021, 29.11.2021, 03.02.2022, and 31.03.2022**. The said Board Meetings were duly called and held and requisite notices were issued for such meetings and that the minutes of these meetings were recorded in the Minutes Book of the Company in accordance with the provisions of the Companies Act, 2013 and the relevant rules there under.

**\*The number of board meetings attended by the Directors during the FY 2021-22 is as follows:**

<b>Name of the Directors</b>	<b>Number of meetings attended/total meetings held during the FY 2021-2022</b>	
	<b>Held</b>	<b>Attended</b>
GOUTAM MUKHERJEE	6	6
SONALI MUKHERJEE	6	6
SOMNATH MUKHERJEE	6	6

## 24. **COMPANIES POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:**

Since provisions of Section 178(1) are not applicable, the Company is not required to constitute any Nomination and Remuneration Committee of directors.

## 25. **CORPORATE SOCIAL RESPONSIBILITY:**

The information required to be disclosed in the matter of CSR as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2018 are not applicable to the Company.

## 26. **DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

The Company is committed to provide a safe and conducive work environment to its employees, none of such transactions was reported during the year.

## 27. **RISK MANAGEMENT:**

Involvement of various types of risks is prone to almost all types of industries and the management of your company is quite aware of it and is in the process of identification, assessment and mitigation of such risks. The Company has laid down a comprehensive risk assessment and minimization procedure for the purpose of reducing the possible business risks such as project execution, any unforeseen or sudden event, financial risk, environmental risk, risk related to statutory compliances and competition risk. These procedures are viewed by the Board of Directors periodically to ensure that the management is effectively and properly controlling such risk under a defined framework.

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## 28. DETAILS OF APPLICATION / ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

Neither any application was made nor any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the financial year under review.

## 29. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

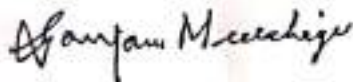
As Company has not done any onetime settlement during the year under review hence no disclosure is required.

## 30. ACKNOWLEDGEMENT:

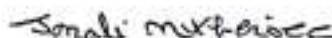
The directors would like to express their sincere appreciation for the assistance and co-operation received by the Company from banks, government authorities, customers, vendors and members during the year under review. The directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

By order of Board of Directors

For EMERALD COMMOTRADE PRIVATE LIMITED



**GOUTAM MUKHERJEE**  
Director  
DIN:02177973



**SONALI MUKHERJEE**  
Director  
DIN: 03200438

Place: Bankura  
Date : 20.09.2022





## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF EMERALD COMMOTRADE PRIVATE LIMITED REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

#### Opinion

We have audited the accompanying Standalone financial statements of **EMERALD COMMOTRADE PRIVATE LIMITED ("the Company")** which comprises the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss for the year then ended, and Notes to Financial Statements, including a summary of significant accounting policies, additional regulatory information and other explanatory information. (Herein after referred to as financial statements").

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 ("The Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under Section 133 of the Act read with Companies (Accounting Standards) Rules, 2015, as amended, and other Accounting Principles Generally Accepted in India, of the state of affairs of the Company as at March 31, 2022, the **PROFIT** 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 audit opinion on the Annual Financial Statements.

#### Emphasis of Matter

We draw attention to:

- (a) Note No.21 of the financial statements which explains the management's assessment that there is no significant impact of COVID-19 pandemic on the financial statements for the year ended 31st March, 2022. Our Opinion is not modified in respect of this matter.

#### Information Other than the Financial Statements and Auditor's 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 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 preparation and presentation of these financial statements that give a true and fair view of the financial position and financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Rules, 2015, as amended.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding 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 control, 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.

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 Responsibility 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 standalone 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 Act, we are also responsible for expressing an opinion on whether the company has adequate internal financial controls with reference to financial statements 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 (a) planning the scope of our audit work and in evaluating the results of our work; and (b) 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.

#### **Other Matter**

Due to the COVID-19 pandemic, lockdown and other travel restrictions were imposed by the Government/ local administration, hence, the audit processes were carried out electronically by remote access. The necessary records were carried out electronically through digital medium and were accepted as audit evidence while reporting for the current period.

Our opinion is not modified in respect of above matters.







### Report on Other Legal and Regulatory Requirements

- 1 As required by the Companies (Auditor's Report) Order, 2020, ("the Order") issued by the Ministry of Companies Affairs, in terms of section 143 (11) of the Companies Act, 2013, we give in the "Annexure A", a statement of the matters specified in paragraph 3 and 4 of The Order.
- 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 and the Statement of Profit and Loss dealt with by this Report are in agreement with the relevant 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, 2022 taken on record by the Board of Directors, none of the directors were disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f The requirement of disclosure of adequacy and operating effectiveness of internal financial controls with reference to financial statements is not applicable to the Company in view of exemption granted vide MCA G.S.R. 464(E) dated the 5th June, 2015 as amended by, Notification no. GSR 583(E) dated 13th June, 2017 read with MCA General Circular No.08/2017 dated 25th July, 2017.
  - g With respect to 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 our opinion and to the best of our information and according to the explanations given to us, the provisions of section 197 of the Act read with schedule V regarding managerial remuneration are not applicable to the Company.
  - 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;







- (iv) The management has represented that, to the best of their knowledge and belief, other than disclosed in the notes to accounts, no funds have been advanced or loaned or invested by the Company;
- (v) The management has represented that, to the best of their knowledge and belief, other than disclosed in the notes to accounts, no funds have been received by the Company from any person(s) or entities with the understanding that Company shall directly or indirectly lend or invest in other persons or entities or provide any guarantee or security on behalf of the "Ultimate Beneficiaries" of the funding party;
- (vi) Based on our audit procedure and considered appropriate reasonable view, nothing has come to our notice that has caused us to believe that the representations under clause (iv) and clause (v) contain any material mis-statement; and
- (vii) No Dividend has been declared or paid during the year by the Company.

For AJIT KUMAR & CO  
Chartered Accountant



(A K TULSIAN)  
Partner M.NO-053254

PLACE : KOLKATA  
DATED : THE 20TH DAY OF SEPTEMBER, 2022  
UDIN : 22053254BDJBBA3830



**ANNEXURE A TO INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF EMERALD COMMOTRADE PRIVATE LIMITED FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2022**

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report]

- i.
- (a) A. The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.  
B. The Company does not hold any intangible asset. Hence para 3(i)(a)(B) of the order is not applicable to the Company
  - (b) The Property, Plant and Equipment were physically verified by the management in the previous year in accordance with a planned programme of verifying them once in three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
  - (c) According to the information and explanations given to us, there are no immovable properties, and accordingly, the requirements under paragraph 3(i)(c) of the Order are not applicable to the Company.
  - (d) According to the information and explanations given to us, the Company has not revalued its property, plant and Equipment. Accordingly, the requirements under paragraph 3(i)(d) of the Order are not applicable to the Company.
  - (e) According to the information and explanations given to us, no proceeding has been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder. Accordingly, the provisions stated in paragraph 3(i)(e) of the Order are not applicable to the Company.
- ii.
- (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification, coverage & procedure of such verification is reasonable and appropriate. No material discrepancies were noticed on such verification.
  - (b) According to the information and explanations provided to us, the Company has not been sanctioned working capital limits. Accordingly, the requirements under paragraph 3(ii)(b) of the Order is not applicable to the Company.
  - (iii) According to the information explanation provided to us, the Company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence, the requirements under paragraph 3(iii) of the Order are not applicable to the Company.







- iv. In our opinion and according to the information and explanations given to us, the Company has not either directly or indirectly, granted any loan to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of section 185 of the Act and the Company has not made investments through more than two layers of investment companies in accordance with the provisions of section 186 of the Act. Accordingly, provisions stated in paragraph 3(iv) of the Order are not applicable to the Company.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed there under.
- vi. The provisions of sub-section (1) of section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products of the Company. Accordingly, the provisions stated in paragraph 3 (vi) of the Order are not applicable to the Company.
- vii.
- (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, undisputed statutory dues including goods and service tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess have been regularly deposited by the company with appropriate authorities during the year.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, service tax, sales-tax, duty of custom, duty of excise, value added tax, goods and service tax, cess and other statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
- (c) According to the records of the Company, there are no statutory dues referred to in (a) above, which have not been deposited on account of any dispute except the following:

Name of the statute	Nature of Dues	Amount (₹)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	6080.00	A.Y 2021-22	CPC
Income Tax Act, 1961	Income Tax	2890.00	A.Y 2019-20	CPC

- viii. According to the information and explanations given to us, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the year in Tax Assessment of the Company. Also, there are no previously unrecorded income which has been now recorded in the books of account. Hence, the provision stated in paragraph 3(viii) of the Order is not applicable to the Company.
- ix. (a). In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender.







(b). According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c). In our opinion and according to the information explanation provided to us, no money was raised by way of term loans. Accordingly, the provision stated in paragraph 3(ix)(c) of the Order is not applicable to the Company.

(d). In our opinion, according to the information explanation provided to us, there are no funds raised on short term basis. Accordingly, the provision stated in paragraph 3(ix)(d) of the Order is not applicable to the Company.

(e). The company does not have any subsidiary, associate or joint venture, hence reporting under the clause (ix)(e) of the order is not applicable to the Company.

x.

(a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions stated in paragraph 3 (x)(a) of the Order are not applicable to the Company.

(b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully, partly or optionally convertible debentures during the year. Accordingly, the provisions stated in paragraph 3 (x)(b) of the Order are not applicable to the Company.

xi.

(a) During the course of our audit, examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company nor on the Company.

(b) We have not come across of any instance of fraud by the Company or on the Company during the course of audit of the standalone financial statement for the year ended March 31, 2022, accordingly the provisions stated in paragraph (xi)(b) of the Order is not applicable to the Company.

(c) As represented to us by the management, there are no whistle-blower complaints received by the Company during the year. Accordingly, the provisions stated in paragraph (xi)(c) of the Order is not applicable to company.

xii.

In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions stated in paragraph 3(xii) (a) to (c) of the Order are not applicable to the Company.

xiii.

According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.







- xiv. In our opinion and based on our examination, the Company does not require to comply with provision of section 138 of the Act. Hence, the provisions stated in paragraph 3(xiv) (a) to (b) of the Order are not applicable to the Company.
- xv. According to the information and explanations given to us, in our opinion during the year the Company has not entered into non-cash transactions with directors or persons connected with its directors and hence, provisions of section 192 of the Act are not applicable to company. Accordingly, the provisions stated in paragraph 3(xv) of the Order are not applicable to the Company.
- xvi.
- (a) In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph clause 3 (xvi)(a) of the Order are not applicable to the Company.
- (b) In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance activities without any valid Certificate of Registration from Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(b) of the Order are not applicable to the Company.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(c) of the Order are not applicable to the Company.
- (d) The Company does not have any CIC as part of its group. Hence the provisions stated in paragraph clause 3 (xvi) (d) of the order are not applicable to the company.
- xvii. Based on the overall review of standalone financial statements, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year. Hence, the provisions stated in paragraph clause 3 (xvii) of the Order are not applicable to the Company.
- xviii. There has been no resignation of the statutory auditors during the year. Hence, the provisions stated in paragraph clause 3 (xviii) of the Order are not applicable to the Company.
- xix. According to the information and explanations given to us and based on our examination of financial ratios, ageing and expected date of realization of financial assets and payment of liabilities, other information accompanying the standalone<sup>1</sup> financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of audit report and the Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- xx. According to the information and explanations given to us, the provisions of section 135 of the Act are not applicable to the Company. Hence, the provisions of paragraph (xx)(a) to (b) of the Order are not applicable to the Company.





**AJIT KUMAR & CO.**  
*Chartered Accountants*

12A, Netaji Subhash Road, Bhagal Chamber  
5th Floor, Room No. 11, Kolkata - 700 001  
Tel : 2230 6026, 2243 4247, 4066 4557  
E-mail : admin@ajitkumarandco.in  
Web : www.ajitkumarandco.in

- xxi. According to the information and explanations given to us, the Company does not have any Subsidiary, Associate or Joint Venture. Accordingly, reporting under clause 3(xx) of the Order is not applicable.

**For AJIT KUMAR & CO**  
*Chartered Accountant*  
FRN-317110E



**(A.K.TULSIAN)**  
Partner, M.NO-053254

**PLACE : KOLKATA**  
**DATED : THE 20TH DAY OF SEPTEMBER, 2022**  
**UDIN : 22053254BDJBBA3830**



**EMERALD COMMOTRADE PRIVATE LIMITED**  
Balance Sheet as at 31st March, 2022

(Rupees in Hundred)

Particulars	Note No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
		₹	₹
<b>I EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share Capital	2	12916.00	12916.00
(b) Reserves and surplus	3	416779.90	560749.69
		429695.90	573664.69
<b>2 Non-current liabilities</b>			
(a) Long-term borrowings	4	176859.67	57356.04
		176859.67	57356.04
<b>3 Current liabilities</b>			
(a) Short Term Borrowing	5	0.00	22578.37
(b) Trade Payable	6		
- Dues to Micro and Small Enterprises		0.00	0.00
- Dues to Others		7145.13	6415.09
(c) Other Current liabilities	7	5795.10	27814.85
(d) Short-term provisions	8	0.00	6073.11
		12940.23	62881.42
<b>TOTAL</b>		<b>619495.80</b>	<b>694502.14</b>
<b>II ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Property Plant & equipment	9	2312.54	841.03
(b) Deferred tax Assets (Net)		10.75	0.00
(c) Other Non-Current assets	10	1189.33	1189.33
		3512.62	2030.36
<b>2 Current assets</b>			
(a) Inventories	11	328701.31	310507.45
(b) Trade receivables	12	25869.54	28602.46
(b) Cash and cash equivalents	13	1788.24	10622.27
(c) Short Term Loans & Advances	14	259624.09	342739.61
		615983.18	692471.79
<b>TOTAL</b>		<b>619495.80</b>	<b>694502.14</b>
Significant Accounting Policies	1		
Additional information & disclosures	21		

The accompanying notes 1 to 21 are an integral part of the financial statement.  
AS PER OUR REPORT OF EVEN DATE.

For AJIT KUMAR & CO  
Chartered Accountant  
FRN-317110E



(AJIT KUMAR)  
Partner IX NO-053254  
12A, N S ROAD  
5TH FLOOR, ROOM NO. 11  
KOLKATA - 700001

For And On Behalf Of The Board Of Directors

*Goutam Mukherjee*

Goutam Mukherjee  
Director  
Din 02177973

*Sonali Mukherjee*

Sonali Mukherjee  
Director  
Din 03200438

Dated : The 20th Day Of September, 2022  
UDIN : 22053254BDJBBA3830

**EMERALD COMMOTRADE PRIVATE LIMITED**  
**Statement of Profit and Loss for the year ended on 31st March, 2022**

(Rupees in hundreds)

Particulars		Refer Note No.	Figures for the current reporting period	Figures for the previous reporting period
			₹	₹
I.	Revenue From Operations	15	197801.93	227423.15
II.	Other Income	16	1869.25	8995.05
II.	<b>Total Income (I + II)</b>		<b>199671.18</b>	<b>236418.20</b>
III.	Expenses			
	Changes In Work in Progress	17	(18193.85)	(5777.34)
	Cost of Construction	18	168888.07	217745.87
	Finance Cost	19	10461.52	6209.29
	Depreciation and amortization expense	9	528.49	489.31
	Other expenses	20	11639.86	9105.37
	<b>Total expenses</b>		<b>173324.07</b>	<b>216838.47</b>
IV.	<b>Profit before tax (III - IV)</b>		<b>26347.11</b>	<b>25279.58</b>
V.	Tax expense:			
	Current tax		6898.89	6725.24
	Deferred Tax		(10.75)	0.00
VI.	<b>Profit (Loss) for the year (V - VI)</b>		<b>19458.97</b>	<b>18554.44</b>
VII.	Earnings per equity share: (Basic & Diluted)		0.15	0.14
	Significant Accounting Policies	1		
	Additional information & disclosures	21		

The accompanying notes 1 to 21 are an integral part of the financial statement.  
**AS PER OUR REPORT OF EVEN DATE.**

For AJIT KUMAR & CO  
 Chartered Accountant



(A K TULSIAN)  
 Partner M.NO-053254  
 12A, N S ROAD  
 5TH FLOOR, ROOM NO. 11  
 KOLKATA - 700001

Dated : The 20th Day Of September, 2022  
 UDIN : 22053254BDJBBA3830

For And On Behalf Of The Board Of Directors

Goutam Mukherjee  
 Director  
 Din.02177973

Sonali Mukherjee  
 Director  
 Din.03200438



**EMERALD COMMOTRADE PRIVATE LIMITED**

**1.00 NOTES FORMING PART OF FINANCIAL STATEMENTS**

**1.01 Reporting Entity:**

- (a) Emerald Comtrade Private Limited (the 'Company') is a private limited company incorporated and domiciled in India registered Registrar of Companies, West Bengal ( RoC-Kolkata) under CIN 'U51109WB2008PTC127025' having its registered office situated at 2nd Feeder Road, Lalbazar, Bankura- 722101.
- (b) The Company is engaged in Real Estate Development activity.

**1.02 Basis of accounting & preparation of financial statement :**

- (a) The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.
- (b) These financial statements have been prepared in accordance with the *Generally Accepted Accounting Principles in India (Indian GAAP)*. These Financial Statements have been prepared to comply in all material respects with the Accounting Standards ('AS') specified under Section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, other pronouncements of the Institute of Chartered Accountants of India and relevant applicable provisions of the Companies Act, 1956, and Companies Act, 2013, to the extent applicable.
- (c) The company is a Small and Medium Sized Company(SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.
- (d) The Company has not included the Statement of Cash Flow as the forming part of its Financial Statements by availing relaxation provided in Notification No GSR583(E) Dated 13th June,2017.
- (e) Accounting policies have been consistently applied except where a newly issued Accounting Standard is initially adopted or a revision to an existing Accounting Standard requires a change in the accounting policy hitherto in use.
- (f) The company presents assets and liabilities in the balance sheet based on current/non current classification.  
An asset is current when it is:  
- Expected to be realised or intended to be sold or consumed in normal operating cycle  
- Held primarily for the purpose of trading  
- Expected to be realised within twelve months after the reporting period;  
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.  
All other assets are classified as non-current.  
A liability is current when:  
- it is expected to be settled in normal operating cycle  
- it is held primarily for the purpose of trading  
- it is due to be settled within twelve months after the reporting period;  
- There is no unconditional right to defer settlement of the liability for at least twelve months after the reporting period  
All other liabilities are classified as non-current.  
Deferred tax assets/liabilities are classified as non-current.
- (g) The Amount reported in Rupees has been Rounded-Off to the nearest hundreds upto two(2) decimal places.

**1.03 Use of estimates :**

The preparation of financial statements in conformity with Indian GAAP requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, provision for income taxes, the useful lives of depreciable fixed assets and provision for impairment. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognised in the period in which the results are known / materialise.





#### 1.04 Significant Accounting Policies:

A summary of the significant accounting policies applied in the preparation of the financial statements are as given below. These accounting policies have been applied consistently to all periods presented in the financial statements except where a newly issued Accounting Standard is initially accepted or a revision to an existing Accounting Standard requires a change in the accounting policy followed in use.

#### 1.05 Property, Plant and Equipment and Depreciation :

##### (a) Recognition and Measurement:

An item of property, plant and equipment is recognised as an asset if and only if 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.

Property, Plant and Equipment are stated at cost of acquisition including any attributable cost for bringing the asset to its working condition for its intended use, less accumulated depreciation. Cost includes taxes, duties, freight and incidental expenses related to the acquisition and installation of the assets. Property, Plant and Equipment exclude cost of certain minor items of other assets, which are not capitalised except when they are part of a larger capital investment programme. The Residual value has been considered as 5% of the costs of the Assets.

The carrying amount of Property, Plant and Equipments is determined at cost less accumulated depreciation/amortisation and accumulated impairment losses.

##### (b) Intangible Plant, Property and Equipments:

Intangible assets expected to provide future enduring economic benefits are stated at cost less amortization. Cost comprises purchase price and directly attributable expenditure on making the asset ready for its intended use.

##### (c) Capital Work In Progress:

Capital Work-in-Progress is carried at cost, comprising direct cost, related incidental expenses and interest on borrowings to the extent attributed to them.

#### 1.06 Depreciation/ Amortisation:

Depreciation on property, plant and equipment is provided on a written down value basis from the date the asset is ready for its intended use or the date it is put to use, whichever is earlier. As per the requirement of Schedule II of the Companies Act, 2013, the Company has evaluated the useful lives of the respective property, plant and equipment which are as per the provisions of Part C of the Schedule II of the Act for calculating the depreciation. Depreciation on addition to assets or on sale/discardment of assets is calculated pro-rata from the date of such addition /put to use or upto the date of such sale, as the case may be.

#### 1.07 Impairments :

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.

#### 1.08 Leases

- (a) Assets taken on lease by the Company in its capacity as lessee, where the Company has substantially all the risks and rewards of ownership are classified as finance lease. Such a lease is capitalised at the inception of the lease at lower of the fair value or the present value of the minimum lease payments and a liability is recognised for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.





- (b) Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as operating leases. Lease rentals under operating leases are recognised in the statement of profit and loss on a straight-line basis

**1.09 Investments :**

- (a) Investment that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long term investments
- (b) Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value
- (c) Current investments, except for current maturities of long-term investments, comprising investments in mutual funds, government securities and bonds are stated at the lower of cost and fair value
- (d) Provision for diminution in value is made to recognise a decline other than temporary in the value of the investments.

**1.10 Trade Receivables:**

- (a) Trade receivables are recognised initially at fair value and necessary provision for doubtful debts is being reconised based on their realisability position as on the date of reporting in Financial Statements.
- (b) The Date of Invoice raised on customers is considered as Due Date of respective invoice for the purpose of Non Current/ Current Clasification of Trade Receivables.

**1.11 Trade and Other Payables:**

These amounts represents liabilities for Goods and Services provided to the Company prior to the end of financial year which are unpaid at the end of the Year. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period.

**1.12 Revenue Recognition :**

- (a) Revenue is recognised to the extent it is probable that the economic benefit will flow to the company and the revenue can be reliably measured.
- (b) **Sale of Goods**  
Sales are recognized when significant risk and rewards of ownership of the goods have passed to the buyer which coincides with delivery and are recorded net of trade discounts, rebates and duties.
- (c) **Revenue from services**  
Revenue from service rendered is recognized as the service is performed based on agreements/arrangements with the concerned parties.
- (d) **Interest Income**  
Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.
- (e) **Dividend Income**  
Dividend income is accounted for when the right to receive it is established.
- (f) All other income are accounted for on accrual basis.

**1.13 Expenses :**

All the expenses are accounted for on accrual basis.

**1.14 Employee Benefits :**

Short-term employee benefits are recognised as an expense at the undiscounted amount in the Statement of Profit and Loss for the year in which the related service is rendered.

**1.15 Borrowing Cost :**

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalised as part of cost of the asset upto the date the asset is put to use. All other borrowing costs are charged to revenue in the period in which they are incurred.





#### 1.16 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. The weighted average numbers of equity shares, outstanding during the period are adjusted for event of bonus issue, bonus element in a right issue to existing shareholder, share split, and reverse share split (consolidation of shares).

#### 1.17 Income-taxes :

- (a) Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.
- (b) Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax after the tax holiday period. Accordingly, MAT is recognised as an asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with it will fructify.
- (c) Deferred tax expense or benefit is recognised 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.
- (d) Advance taxes and provisions for current income taxes are presented in the balance sheet after offsetting advance tax paid and income tax provision arising in the same tax jurisdiction for relevant tax paying units and where the Company is able to and intends to settle the asset and liability on a net basis.
- (e) The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

#### 1.18 Inventories:

- (a) Raw materials are carried at the lower of cost and net realisable value. Cost is determined on First-In-First-Out (FIFO) basis.
- (b) Purchased goods-in-transit are carried at cost.
- (c) Work-in-progress is carried at cost.
- (d) Stores and spare parts are carried at lower of cost and net realisable value.
- (e) Finished goods produced or purchased by the Company are carried at lower of cost and net realisable value.

#### 1.19 Provisions and contingencies :

A provision is recognised 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 (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. A contingent asset is neither recognised nor disclosed in the financial statements.

#### 1.20 Cash & Cash Equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

#### 1.21 Foreign currency transactions

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognised in the statement of profit and loss. Exchange difference arising on a monetary item that, in substance, forms part of an enterprise's net investments in a non-integral foreign operation are accumulated in a foreign currency translation reserve.





Share Capital	As at 31 March 2022		As at 31 March 2021	
	Number	₹	Number	₹
<b>Authorised</b> Equity Shares of Rs. 10/- each with voting rights	145000	14500.00	145000	14500.00
<b>Issued</b> Equity Shares of Rs. 10/- each with voting rights	129160	12916.00	129160	12916.00
<b>Subscribed &amp; fully Paid up</b> Equity Shares of Rs. 10/- each with voting rights	129160	12916.00	129160	12916.00
<b>Total</b>	<b>129160</b>	<b>12916.00</b>	<b>129160</b>	<b>12916.00</b>

### 2.1 Terms / rights attached to equity shares :

The Company has only one class of equity shares having a par value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share. The holders of equity shares are entitled to receive dividends as declared from time to time. The dividend if any, proposed by the Board of Directors is subject to the approval of the shareholders at the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

### 2.2 The reconciliation of the number of shares outstanding is set out below :

Particulars	Equity Shares with voting rights			
	As at 31 March 2022		As at 31 March 2021	
	Number	₹	Number	₹
Shares outstanding at the beginning of the year	129160	12916.00	129160	12916.00
Shares Issued during the year	0	0.00	0	0.00
Shares outstanding at the end of the year	129160	12916.00	129160	12916.00

### 2.3 The details of shareholders holding more than 5% :

Name of shareholders	As at 31 March 2022		As at 31 March 2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Goutam Mukherjee	9800	7.59	9800	7.59
Sonali Mukherjee	9900	7.66	9900	7.66
Urmila Mukherjee	9960	7.71	9960	7.71
Ritu Mukherjee	9950	7.70	9950	7.70
Somnath Mukherjee	9950	7.70	9950	7.70
Shaymaal Kanti Mukherjee	9950	7.70	9950	7.70
Sabyasachi Mukherjee	9950	7.70	9950	7.70
Babita Mukherjee	9950	7.70	9950	7.70
Keka Mukherjee	9950	7.70	9950	7.70
Jaishree Mukherjee	9950	7.70	9950	7.70
Uma Mukherjee	9950	7.70	9950	7.70
Uttam Mukherjee	9950	7.70	9950	7.70
Chandan Mukherjee	9950	7.70	9950	7.70



## The details of promoters shareholding:

Particulars	As at 31st March 2022		As at 31st March 2021		% Change during the year
	No. of Shares	% of Holding	No. of Shares	% of Holding	
Goutam Mukherjee	9900	7.59%	9900	7.59%	0.00%
Sonali Mukherjee	9900	7.60%	9900	7.66%	0.00%
Urmila Mukherjee	9900	7.71%	9900	7.71%	0.00%
Ritu Mukherjee	9950	7.70%	9950	7.70%	0.00%
Somnath Mukherjee	9950	7.70%	9950	7.70%	0.00%
Shaymaal Kanti Mukherjee	9950	7.70%	9950	7.70%	0.00%
Sabyasachi Mukherjee	9950	7.70%	9950	7.70%	0.00%
Babita Mukherjee	9950	7.70%	9950	7.70%	0.00%
Keka Mukherjee	9950	7.70%	9950	7.70%	0.00%
Jaishree Mukherjee	9950	7.70%	9950	7.70%	0.00%
Uma Mukherjee	9950	7.70%	9950	7.70%	0.00%
Uttam Mukherjee	9950	7.70%	9950	7.70%	0.00%
Chandan Mukherjee	9950	7.70%	9950	7.70%	0.00%
<b>Total</b>	<b>129160</b>	<b>100.00%</b>	<b>129160</b>	<b>100.00%</b>	

3

## Reserves &amp; Surplus

## a. Securities Premium Account

Opening Balance

Closing Balance

## b. Surplus Balance in Statement of Profit and Loss :

Opening balance

(+ ) Net Profit/(Net Loss) For the current year

(-) VSVS Tax Paid

(-) Income Tax-earlier Year

Closing Balance

Total

As at 31 March  
2022

₹

464724.00

464724.00

96024.69

19458.97

162331.67

1096.09

(47944.10)

416779.90

As at 31  
March 2021

₹

464724.00

464724.00

78424.25

18554.44

0.00

954.00

96024.69

560748.69

4

## Long Term Borrowing

## Loan and advances from related parties :

Secured

Loan From Interested Concerns

Jeeban Suraksha Hospital Pvt Ltd

(Entire amount is guaranteed by Directors)

(Terms of Repayment - Repayable in 15 month notice)

Total

As at 31 March  
2022

₹

176859.67

176859.67

As at 31  
March 2021

₹

57956.04

57956.04

5

## Short Term Borrowing

## Temporary Bank Overdraft

Secured

Oriental Bank of Commerce- Overdraft

(Secured by Hypothecation of Property)

(Entire amount is guaranteed by Directors)

Total

As at 31 March  
2022

₹

0.00

0.00

As at 31  
March 2021

₹

22578.37

22578.37





<b>Trade Payables</b>
(a) Trade Payable-MSME
(b) Trade Payable-Other Than MSME
<b>Total</b>

<b>As at 31 March 2022</b>
₹
0.00
7145.13
<b>7145.13</b>

<b>As at 31 March 2021</b>
₹
0.00
6415.09
<b>6415.09</b>

6.1 Trade Payable ageing schedule as at 31 March, 2022

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Year	2-3 Years	More than 3 year	
(i) MSME*	0.00	0.00	0.00	0.00	0.00
(ii) Others	7145.13	0.00	0.00	0.00	7145.13
(iii) Disputed dues - MSME	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues - Others	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>7145.13</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>7145.13</b>

6.2 Trade Payable ageing schedule as at 31 March, 2021

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Year	2-3 Years	More than 3 year	
(i) MSME	0.00	0.00	0.00	0.00	0.00
(ii) Others	6415.09	0.00	0.00	0.00	6415.09
(iii) Disputed dues - MSME	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues - Others	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>6415.09</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>6415.09</b>

\*Notes:

(a) Dues to Micro and Small Enterprises (MSME) have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

(b) The date of invoice and/or date of provision made in books has been taken as the due date for the purpose of ageing analysis.

(c) Dues to Micro and Small Enterprises represent principal amount outstanding as at the year end, there is no overdue amount of principal and interest due to MSME. During the period, no interest has been paid to such Enterprises. This information has been determined to the extent such Enterprises have been identified on the basis of the information available to the Company.

<b>Other Current Liabilities</b>
Others Payables
TDS Payable
GST Payable
Others
<b>Total</b>

<b>As at 31 March 2022</b>
₹
1355.42
0.00
4439.68
<b>5795.10</b>

<b>As at 31 March 2021</b>
₹
588.19
158.31
27068.35
<b>27814.85</b>



8	<b>Short Term Provisions</b>	<b>As at 31 March 2022</b>	<b>As at 31 March 2021</b>
		₹	₹
	<b>Others</b>		
	Provision for Income Tax A Y 2021-22 (Net of TDS & Provision)	0.00	6073.11
	<b>Total</b>	<b>0.00</b>	<b>6073.11</b>
10	<b>Other Non-current assets</b>	<b>As at 31 March 2022</b>	<b>As at 31 March 2021</b>
		₹	₹
	<b>a. Security Deposit</b>		
	Electricity Department- WBSEDCL	1189.33	1189.33
	<b>Total</b>	<b>1189.33</b>	<b>1189.33</b>
11	<b>Inventories</b>	<b>As at 31 March 2022</b>	<b>As at 31 March 2021</b>
		₹	₹
	<b>Work In Progress</b>		
	Construction Projects WIP	328701.31	310507.45
	<b>Total</b>	<b>328701.31</b>	<b>310507.45</b>
12	<b>Trade Receivables</b>	<b>As at 31 March 2022</b>	<b>As at 31 March 2021</b>
		₹	₹
	Unsecured, Considered Good	25869.54	28602.48
	Less: Provision for Doubtful Debt	0.00	0.00
	<b>Total</b>	<b>25869.54</b>	<b>28602.48</b>

12.1 Trade Receivables ageing schedule as at 31 March, 2022

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
<b>Undisputed Trade</b>						
(i) Considered good	19319.96	0.00	0.00	6549.58	0.00	25869.54
(ii) Considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
<b>Disputed Trade</b>						
(i) Considered good	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>19319.96</b>	<b>0.00</b>	<b>0.00</b>	<b>6549.58</b>	<b>0.00</b>	<b>25869.54</b>

12.2 Trade Receivables ageing schedule as at 31 March, 2021

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
<b>Undisputed Trade</b>						
(i) Considered good	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Considered doubtful	22052.88	0.00	6549.58	0.00	0.00	28602.48
<b>Disputed Trade</b>						
(i) Considered good	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>22052.88</b>	<b>0.00</b>	<b>6549.58</b>	<b>0.00</b>	<b>0.00</b>	<b>28602.48</b>



13

Cash and cash equivalents	
<b>a. Balances with banks</b>	
PNB Bank (Bankura Branch)	
PNB Bank (Andal Branch)	
IDBI Bank-(CA: 0713102000003254)	
<b>b. Cash in Hand</b>	
<b>Total</b>	

As at 31 March 2022
₹
346.06
27.51
1229.98
184.69
<b>1788.24</b>

As at 31 March 2021
₹
346.06
33.41
10229.98
12.82
<b>10522.27</b>

14

Short Term Loans & Advances	
<b>a. Loans and Advances To Related Parties</b> <i>unsecured, considered good</i>	
Loan to Interested Concerns	
<b>b. Other Loans &amp; Advances</b> <i>Secured, considered good</i>	
Advance against Purchase	
Advance against Capital Goods	
Other Trade Advances	
<b>b. Deposit with Revenue Authorities</b> <i>Secured, considered good</i>	
GST Cash Ledger	
Income Tax Refundable	
<b>Total</b>	

As at 31 March 2022
₹
0.00
3208.00
176778.50
79350.59
0.96
288.04
<b>259624.09</b>

As at 31 March 2021
₹
94606.07
27678.69
93660.00
126778.41
16.44
0.00
<b>342739.61</b>

15

Revenue From operation	
<b>Revenue</b>	
Sale of products	
<b>Sale of products comprises</b>	
Sale of Flats	
<b>Total</b>	

For the year ended 31 March 2022
₹
197801.93
197801.93
197801.93
<b>197801.93</b>

For the year ended 31 March 2021
₹
227423.15
227423.15
227423.15
<b>227423.15</b>

16

Other Income	
<b>Interest Income</b>	
<b>Interest Income Comprises</b>	
Interest on Loans & Advances	
<b>Total</b>	

For the year ended 31 March 2022
₹
1869.25
1869.25
1869.25
<b>1869.25</b>

For the year ended 31 March 2021
₹
8695.00
8695.00
8695.00
<b>8695.00</b>



17

Work In Progress	
Inventory at the end of the year	
Construction Projects Work in Progress	Total

For the year ended 31 March 2022
₹
328701.31
<b>328701.31</b>

For the year ended 31 March 2021
₹
310507.45
<b>310507.45</b>

Inventory at the beginning of the year	
Construction Projects Work in Progress	Total
Change in Work in Progress	

For the year ended 31 March 2022
₹
310507.45
<b>310507.45</b>
(18193.86)

For the year ended 31 March 2021
₹
305507.11
<b>305507.11</b>
(5000.34)

18

Cost of Construction	
Construction Expenses	
Material Purchase	
Municipal Tax	
Electricity Expenses	
Architech Fees	
Land Purchased	Total

For the year ended 31 March 2022
₹
41950.77
76296.21
0.00
1926.20
2892.37
45822.52
<b>168888.07</b>

For the year ended 31 March 2021
₹
40972.16
65888.01
1129.48
8845.67
0.00
83205.55
<b>200040.87</b>

19

Finance cost	
Bank Charges	
Bank Interest	
Interest on Unsecured Loan	
Interest on Duties & Taxes	Total

For the year ended 31 March 2022
₹
17.64
627.47
9670.70
145.71
<b>10461.52</b>

For the year ended 31 March 2021
₹
117.24
2809.77
2766.55
512.70
<b>6206.26</b>





Other expenses	For the year ended 31 March 2022	For the year ended 31 March 2021
	₹	₹
<b>Administrative Expenses:</b>		
Accounting Charges	750.00	750.00
Payment to Auditor	250.00	300.00
Legal & Professional Expenses	1764.00	250.00
Office Maintenance	287.08	58.85
Sundry Balance W/off	(43.68)	(1.99)
Profession Tax	125.00	0.00
ROC Filing Expenses	0.00	16.00
GST ITC Reversed	8507.46	7732.52
<b>Total</b>	<b>11639.86</b>	<b>9106.37</b>

The accompanying notes 1 to 21 are an integral part of the financial statement.  
AS PER OUR REPORT OF EVEN DATE.

For AJIT KUMAR & CO  
Chartered Accountant  
FRN-317110E



(A K TULSIANI)  
Partner M.NO-053254  
12A, N S ROAD  
5TH FLOOR, ROOM NO. 11  
KOLKATA - 700001

Dated : The 20th Day Of September, 2022  
UDIN : 22053254BDJBBA3830

For And On Behalf Of The Board Of Directors

*Goutam Mukherjee*

Goutam Mukherjee  
Director  
Din:02177973

*Sonali Mukherjee*

Sonali Mukherjee  
Director  
Din:03200438

EMERALD COMMOTRADE PRIVATE LIMITED  
9 PROPERTY PLANT & EQUIPMENT

Rupees in Hundreds

Property Plant & Equipment	Gross Block				Accumulated Depreciation				Net Block		
	Balance as at 1 April 2021	Additions/ (Disposals)	Acquired through business combinations	Revaluations/ (Impairments)/ Effect of foreign currency difference	Balance as at 31 March 2022	Balance as at 1 April 2021	Depreciation charge for the year	Adjustment due to revaluations	On disposal	Balance as at 31 March 2021	Balance as at 31 March 2022
a											
(Not Under Lease)											
Computer	610.00	0.00	0.00	0.00	610.00	600.57	5.96	0.00	0.00	9.43	3.47
Computer	778.23	0.00	0.00	0.00	778.23	665.18	71.40	0.00	0.00	113.04	41.84
Computer	123.88	0.00	0.00	0.00	123.88	105.34	11.71	0.00	0.00	18.54	6.83
Xerox Machine (Kycacera)	410.00	0.00	0.00	0.00	410.00	181.38	59.19	0.00	0.00	228.62	169.43
Furniture & Fixture	0.00	2000.00	0.00	0.00	2000.00	0.00	258.19	0.00	0.00	0.00	1741.81
Air-Conditioner	836.72	0.00	0.00	0.00	836.72	365.33	122.04	0.00	0.00	471.39	349.35
<b>Total (i)</b>	<b>2758.83</b>	<b>2000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>4758.83</b>	<b>1917.80</b>	<b>528.49</b>	<b>0.00</b>	<b>0.00</b>	<b>841.03</b>	<b>2312.54</b>
Previous Year (ii)	2758.83	0.00	0.00	0.00	2758.83	1431.49	486.31	0.00	0.00	1327.34	841.03



*Gayam M. Muthaiah*

*Sonal Murugesu*



**EMERALD COMMOTRADE PRIVATE LIMITED**

**21.00 Additional information and disclosures**

(Rupees in hundreds)

**21.01 Contingent Liabilities and Commitments (To the extent not provided for) :**

**(i) Contingent Liabilities:**

**(a) Claims against the Company not Acknowledged as debts- Rs. NIL (Previous Year Rs.NIL).**

**(b) Guarantees Given: Rs. NIL (Previous Year Rs.NIL)**

**(c) Disputed Tax Amounts**

Disputed Income Tax demands - Rs. NIL (Previous Year Rs 162331.67)

**(ii) Commitments**

(a) Capital Contracts remaining to be executed not provided Rs. NIL (P.Y.Rs. NIL.)

**21.02 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006**

Particulars	As at 31 March, 2022	As at 31 March, 2021
	₹	₹
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year		
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year		
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	N I L	N I L
(iv) The amount of interest due and payable for the year		
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year		
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid		
Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.		

**21.03 Details of Loan Given, Investment made, Guarantee given or Security provided covered under section 185(4) of the Companies Act, 2013:**

(a) Details of Loan given: Refer Note No. 14

(b) Details of Investments made: Not Applicable

(c) Details of Guarantee given and security provided : Not Applicable

21.04 Value of imports calculated on CIF basis @:	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	₹	₹
Raw materials		
Capital Goods		
Components	N I L	N I L
Spare parts		
Total Components and spare parts		



21.05	Expenditure in foreign currency #:	For the year ended 31 March, 2022	For the year ended 31 March, 2021
		₹	₹
	Royalty	N I L	N I L
	Know-how		
	Professional and consultation fees		
	Interest		
	Other matters		

21.06	Payments to the auditor as	For the year ended 31 March, 2022	For the year ended 31 March, 2021
		₹	₹
	a. auditor	300.00	300.00

21.07	Related party transactions	
	Details of related parties:	
	Description of relationship	Names of related parties
	Key Management Personnel (KMP)	Goutam Mukherjee, Sonali Mukherjee & Somnath Mukherjee
	B. Enterprises over which KMP/Relative of KMP has influence	1.) Sonali Real Estate; 2.) Jeeban Suraksha Hospital Pvt Ltd
	Note: Related parties have been identified by the Management.	

#### Related Party Transactions

Particulars	Relationship	For the year ended 31 March, 2022	For the year ended 31 March, 2021
<b>Interest Paid</b>			
Jeeban Suraksha Hospital Pvt Ltd	Enterprises over which KMP/Relative of KMP has influence	9670.70	2766.55
<b>Unsecured Loan Taken</b>			
Jeeban Suraksha Hospital Pvt Ltd	Enterprises over which KMP/Relative of KMP has influence	110200.00	60000.00
<b>Loans &amp; Advance Refunded</b>			
Sonali Real Estate	Enterprises over which KMP/Relative of KMP has influence	97000.00	18790.00
<b>Interest Received</b>			
Sonali Real Estate	Enterprises over which KMP/Relative of KMP has influence	1869.25	8695.00





### Related Party Balance

Particulars	Relationship	As at 31 March, 2022	As at 31 March, 2021
<b>Loans &amp; Advance</b>			
Sonali Real Estate	Enterprises over which KMP/Relative of KMP has influence	(711.61)	94506.07
<b>Unsecured Loan</b>			
Jeeban Suraksha Hospital Pvt Ltd	Enterprises over which KMP/Relative of KMP has influence	176859.67	57956.04
<b>Notes:</b>			
(a) Figures in bracket relates to the previous year.			
(b) Transaction mentioned above are exclusive of Goods and Service Tax (GST), wherever applicable			
(c) No amount has been provided for as Doubtful debt as against the due from related Party			
(d) No amount has been written off/ written back in the year in respect of debts due from / to above Related Parties			
(e) Transactions and balances relating to re-imbursement of expenses, if any, to/ from the Related Parties have not been considered in the above disclosure.			

### 21.08 Earning Per shares

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	₹	₹
Net Profit/(loss) after tax for the period attributable to equity shareholders	19458.97	18554.44
Weighted average number of equity shares	1292	1291.6
Basic earning per share	15.07	14.37
Face value per equity share	10	10

### 21.09 Deffered Tax

Particulars	As at 31 March, 2022	As at 31 March, 2021
	₹	₹
<b>Tax effect of items constituting deferred tax assets</b>		
On difference between book balance and tax balance of fixed assets	10.75	NIL
<b>Deferred tax asset/ liability (Net)</b>	10.75	NIL

### 21.10 Additional Regulatory Informations

#### (a) Title Deeds of Immovable Property not held in the name of the Company:

The Company does not holds any immovable property (Other than properties where the Company is the lessee and the lease agreement is executed in favour of the lessee) in the current financial year and therefore the disclosure requirement as to the Title Deeds of Immovable Property not held in the name of the Company are not applicable to the company in terms of Para 6(L)(i) of Schedule-III of the Act.



(b) **The Fair Valuation and/or Revaluation is based on the valuation by a Registered Valuer:**

The Company does not holds any immovable property (Other than properties where the Company is the lessee and the lease agreement is executed in favour of the lessee) in the current financial year and therefore the disclosure requirement as to the The Fair Valuation and/or Revaluation is based on the valuation by a Registered Valuer are not applicable to the company in terms of Para 6(L)(ii) to (iv) of Schedule-III of the Act.

(c) **Loans or Advances granted to Promoters, Directors, KMPs and the related parties:**

Type of Borrower	As at 31 March, 2022		As at 31 March, 2021	
	Amount	% of Total	Amount	% of Total
Promoters	0.00	0.00%	0.00	0.00%
Directors	0.00	0.00%	0.00	0.00%
KMPs	0.00	0.00%	0.00	0.00%
Related Parties	0.00	0.00%	94606.07	100.00%
<b>Total</b>	<b>0.00</b>	<b>0.00%</b>	<b>94606.07</b>	<b>100.00%</b>

(d) **Capital Work-In-Progress:**

There is no Capital Work-in-Progress(C-WIP) during the current financial year and therefore the disclosure requirement as to Capital Work-In-Progress are not applicable to the company in terms of Para 6(L)(vi) of Schedule-III of the Act.

(e) **Intangible Asset Under Development:**

There is no Intangible Asset Under Development during the current financial year and therefore the disclosure requirement as to Intangible Asset Under Development are not applicable to the company in terms of Para 6(L)(vii) of Schedule-III of the Act.

(f) **Details of Benami Property held:**

Neither any proceedings have been initiated nor any proceedings are pending against the Company for holding any benami property under The Benami Transactions (Prohibition) Act, 1988 and The Rules made thereunder. In view of this, the disclosure requirement in terms of Para 6(L)(viii) of Schedule-III of the Act are not applicable to the Company.

(g) **Quarterly Returns or statements of current assets and Reconciliation Thereof:**

The Company has not borrowed any money either from banks or financial institutions on the basis of security of current assets and therefore disclosure requirement as to Quarterly Returns or statements of current assets and Reconciliation Thereof in terms of Para 6(L)(ix) of Schedule-III of the Act are not applicable to the Company.

(h) **Wilful Defaulter:**

The Company has not been declared as wilful defaulter by any Bank or Financial institutions or other lender and therefore, the disclosure requirement as to Wilful Defaulter in terms of Para 6(L)(x) of Schedule-III of the Act are not applicable to the company.

(i) **Relationship with strike off Companies:**

The Company has not entered into transactions with companies struck off under section 48 of the Companies Act, 2013 or section 560 of Companies Act, 1956 and therefore disclosure requirement as to Relationship with Struck Off Companies in terms of Para 6(L)(xi) of Schedule-III of the Act are not applicable to the Company.

(j) **Registration of charges or satisfaction with Registrar of Companies:**

Charge Holder Name & Address	Charge Id	Date of Creation	Date of Modification	Date of Satisfaction	Amount
Punjab National Bank, Andal	10603110	30/09/2015	-	-	49000.00





(k) **Compliance with Number of Layers of Companies:**

In absence of any investment made by the company, the disclosure requirement as to Compliance with Number of Layers of Companies in terms of Para 6(L)(xiii) of Schedule-III of the Act are not applicable to the Company

(l) **RATIO ANALYSIS:**

PARTICULARS	NUMERATOR/DENOMINATOR	AS AT 31 MARCH, 2022	AS AT 31 MARCH, 2021	CHANGE IN %*
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	47.60	11.01	332.26%
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Equity}}$	0.41	0.14	193.19%
(c) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service}}{\text{Interest + Installments}}$	2.94	4.41	-33.38%
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Shareholder's Fund}}$	4.53%	3.23%	40.01%
(e) Inventory turnover ratio	$\frac{\text{COGS}}{\text{Average Inventories}}$	0.47	0.63	-25.54%
(f) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Account Receivable}}$	7.26	12.94	-43.87%
(g) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Account Payable}}$	24.91	24.54	1.50%
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Net Working Capital}}$	0.33	1.17	-71.87%
(i) Net profit ratio	$\frac{\text{Net Profit after tax}}{\text{Total Turnover}}$	9.84%	8.16%	20.58%
(j) Return on Capital employed	$\frac{\text{Net Profit before interest, tax}}{\text{Shareholders' Fund}}$	8.53%	5.38%	58.55%
(k) Return on investment	$\frac{\text{Net Profit after tax}}{\text{Shareholders' Fund}}$	4.53%	3.23%	40.01%

**\*EXPLANATIONS (If change in Ratio is greater than 25% as compared to previous year)**

a. Due to decrease in current liabilities, the current ratio increased by 332.26%.
b. Due to decrease in borrowing, the Debt Equity Ratio increased by 193.19%.
c. Due to increase in borrowing, the Debt Service Coverage Ratio decreased by 33.38%.
d. Due to increase in net profit, the Return on Equity Ratio increased by 40.01%.
e. Due to decrease in Trade Receivable, the Trade receivables turnover ratio decreased by 43.87%.
f. Due to decrease in turnover, the Net capital turnover ratio decreased by 71.87%.
g. Due to increase in net profit, the Return on Capital employed ratio increased by 58.55%.
h. Due to increase in net profit, the Return on Investment increased by 40.01%.



(m) **Compliance with Approved Scheme(s) of Arrangements:**

During the year under audit, no Scheme of Arrangements have been approved the Competent Authority in terms of Sections 230 to 237 of the Companies Act, 2013 and therefore, the disclosure requirement as to Compliance with Approved Scheme(s) of Arrangements in terms of Para 6(L)(xv) of Schedule-III of the Act are not applicable to the Company.

(n) **Utilization of Borrowed Funds and Share Premium:**

A. During the year under audit, the company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (intermediate) with the understanding (whether recorded in writing or otherwise) and therefore, disclosure requirement as to Utilization of Borrowed Funds and Share Premium in terms of Para 6(L)(xvi)(A) of Schedule-III of the Act are not applicable to the Company.

B. During the year under audit, the Company has not received funds from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) and therefore, disclosure requirement as to Utilization of Borrowed Funds and Share Premium in terms of Para 6(L)(xvi)(B) of Schedule-III of the Act are not applicable to the Company.

**21.11 ESTIMATION OF UNCERTAINTY RELATING TO COVID-19 OUTBREAK:**

The spread of COVID-19 has severely impacted business around the globe. In many countries including India, there has been severe disruption to regular business operations due to lock-down, disruptions in transportation, supply chain, travel bans, quarantines, social distancing and other emergency measures.

The Company has made detailed assessment of its liquidity position for the next one year and of the recoverability and carrying values of its assets comprising Property, Plant and Equipment, Trade Receivables, and Inventory as at the balance sheet date and has concluded that there is no material adjustments required in the financial statements for the year ended 31st March, 2022.

Management believes that it has considered all the possible impact of known events arising from COVID -19 pandemic in the preparation of the financial Statements. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration. Due to the nature of the pandemic, the Company will continue to monitor developments to identify significant uncertainties in future periods, if any.

**21.12 Previous Year Figure:**

The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary. Amounts and other disclosures for the preceeding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

The accompanying notes 1 to 21 are an integral part of the financial statement.  
AS PER OUR REPORT OF EVEN DATE.

For AJIT KUMAR & CO  
Chartered Accountant



(A K TULSIAN)  
Partner M.NO-053254  
12A, N S ROAD  
5TH FLOOR, ROOM NO. 11  
KOLKATA - 700001

Dated : The 20th Day Of September, 2022  
UDIN : 22053254BDJBBA3830

For And On Behalf Of The Board Of Directors

Goutam Mukherjee  
Director  
Din:02177973

Sonali Mukherjee  
Director  
Din:03200438