

G.S.ELECTROCOM PRIVATE LIMITED
Regd. Office.: Godrej Genesis Building, 2nd Floor, Block EP & GP,
Sector-V, Salt Lake Electronics Complex, Kolkata-700 091
Ph No.-033-4004-9900

CIN: U40106WB2010PTC151363

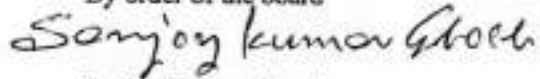
NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the forthcoming annual general meeting of the G.S. Electrocom Pvt. Ltd will be held at the registered office of the company on Saturday, the 28th September 2018 at 02.00 PM. to transact following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the audited statement of accounts for the year ended 31st March 2018 and the reports of the directors and auditors thereon.
2. To appoint auditors. M/s Manabendra Bhattacharyya & Co. Chartered Accountants to hold office from the conclusion of this annual general meeting till the conclusion of next annual general meeting and to authorize board of directors of the company to fix their remuneration.

Regd. Office: Kolkata
Dated: 22.08.2018

By order of the board

Sanjoy Kumar Ghosh
Director

Note:

A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. A blank proxy form is enclosed which, if used, should be deposited with the company duly executed not later than 48 hours before the commencement of the Annual General Meeting.

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BOARD REPORT

To

The Members,

The Directors have pleasure in submitting their Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2018.

FINANCIAL RESULTS

The Company's financial performances for the year under review along with previous year's figures are given hereunder:

Particulars	2017 - 2018 (Rs.)	2016 - 2017 (Rs.)
INCOME	150526558	146629877
Profit before Depn., Intt & Tax	5116061	5217501
Less: Financial Charges	3957094	3802178
Depreciation	757461	891131
Profit Before Tax	306727	262096
Less: Provision for Taxation	94779	80988
Current Tax	NIL	NIL
Income Tax	NIL	NIL
Deferred Tax	NIL	NIL
Profit after Tax	211948	181108
Less: Transferred to Statutory Reserve	NIL	NIL
PAT Transferred to General Reserve	NIL	NIL
Add: Balance of previous year	835793	654685
Deferred Tax Asset of Earlier Year	NIL	NIL
Balance Transferred to General Reserve	NIL	NIL
Balance Transferred to Balance Sheet	1047741	835793

Sucheta Goswami

DIVIDEND

No Dividend was declared for the current financial year.

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.

REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

Your Directors wish to present the details of Business operations done during the year under review:

- Production and Profitability
- Sales
- Marketing and Market environment
- Future Prospects including constraints affecting due to Government policies.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE ENDS OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which these financial statements relate on the date of this report.

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

The provisions of Section 134 (m) of the Companies Act, 2013 do not apply to our Company. There was no foreign exchange inflow or Outflow during the year under review.

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.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

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



Sucheta Goswami

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There was no loan, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

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

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

There were 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.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

ANNUAL RETURN

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT 9 is annexed as Annexure 1.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Company had six Board meetings during the financial year under review.

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 have 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



Sucheta G. Bhatnagar

true and fair view of the state of affairs of the company at the end of the financial year and of the **profit/loss** of the company for that period;

- c) the directors to the best of their knowledge & ability have 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; and
- e) 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.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company.

DEPOSITS

The Company has not accepted any deposit during the year under review. No deposit remained unpaid or unclaimed as the end of the year and there has not been any default in repayment of deposit or payment of interest during the year.

DIRECTORS

All the Retiring Director who got re-elected/reappointed during the year under review.

DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

STATUTORY AUDITORS

M/s Manabendra Bhattacharyya & Co. Chartered Accountants were appointed as Statutory Auditors for a period in the Annual General Meeting held on 30/09/2018. Their continuance of appointment and payment of remuneration are to be confirmed and approved in the ensuing Annual General Meeting. The Company has received a certificate from the above Auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177(8) 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.

CHANGES IN SHARE CAPITAL

During the Financial Year 2015-16, there is no change in share capital.



Sneheta Goswami

SHARES

- a) Buy Back of Securities - The Company has not bought back any of its securities during the year under review.
- b) Sweat Equity - The Company has not issued any Sweat Equity Shares during the year under review.
- c) Bonus Shares - No Bonus Shares were issued during the year under review.
- d) Employees Stock Option - The Company has not provided any Stock Option Scheme to the employees.

ACKNOWLEDGEMENTS

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.

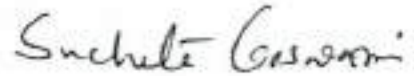
FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Date: 22.08.2018

Place: Kolkata



Sanjoy Kumar Ghosh
Director



Sucheta Goswami
Director

Manabendra Bhattacharyya & Co.
Chartered Accountants
REGN NO: 302030E
PROPRIETOR:

"RAJA CHAMBERS"
4, KIRAN SANKAR ROY ROAD
1st Floor, KOLKATA – 700 001

AMIT BHATTACHARJEE
M.Com, A.I.C.W.A, F.C.A

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF GS ELECTROCOM PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of GS ELECTROCOM PRIVATE LIMITED, ("the Company") which comprise the Balance Sheet as at 31st March 2018, and the Statement of Profit and Loss for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements gives the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2018, and
- ii) in the case of the Statement of Profit & Loss, of the Profit for the year ended on that date.



Report on Other Legal and Regulatory Requirements

1. The matters, as required by the Companies (Auditor's Report) Order, 2017 ("the Order"), issued by the Government of India in terms of section (11) of section 143 of the Act, and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanation given to us, we give in the Annexure a statement on the matters specified in the said Order.
2. As required by section 143(3) of the Act, we report that:
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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, Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31st March 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2018, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) In our opinion and to the best of our information and according to the explanations given to us there is no other matters which need to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- I. The company does not have any pending litigations which would impact its financial position.
- II. The company did not have any long- term contracts including derivative contracts for which there were any material foreseeable losses.
- III. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Manabendra Bhattacharyya & CO.
CHARTERED ACCOUNTANTS
REGN NO: 302030E



Bhattacharjee
(Amit Bhattacharjee)
PROPRIETOR
Membership No. 50714

Place: Kolkata
Dated: 22nd August, 2018

Manabendra Bhattacharyya & Co.

Chartered Accountants

REGN NO: 302030E

PROPRIETOR:

"RAJA CHAMBERS"

4, KIRAN SANKAR ROY ROAD

1st Floor, KOLKATA – 700 001

AMIT BHATTACHARJEE

M.Com, A.I.C.W.A, F.C.A

ANNEXURE-A

Re: GS ELECTROCOM PRIVATE LIMITED

Referred to in paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our reports of even date.

1. In our opinion and according to the information and explanations given to us, we report that
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
 - b) All fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
2.
 - a) The inventory has been physically verified during the year by the management at reasonable intervals.
 - b) The procedure of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its activities.
 - c) The company is maintaining proper records of inventory. No material discrepancies were noticed on verification between the physical stock and the book records.
3. The Company has not granted loans to parties covered in the register maintained under Section 189 of the Act. Hence, the question of receipt of the principal amount and interest, whether reasonable steps for recovery of principal and interest does not arise.
4. In our opinion and according to the information and explanations given to us, we report that there are adequate internal control systems commensurate with the size of the company and the nature of its business with regard to purchase of inventory, fixed assets and for the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal controls system.
5. Based on our scrutiny of the company's records and according to the information and explanations given to us, in our opinion, the company has not accepted any deposits under the provisions of section 73 to 76 of the Act and the rules made there under.
6. According to the information and explanations given to us, the company is not engaged in the activity as mentioned in sub-section (1) of section 148 of the Act. Hence, in our opinion, no comment on maintenance of cost records under section 148(1)(d) is required.
7.
 - a) The company is regular in depositing undisputed statutory including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities. There were no undisputed amounts payable in respect of income tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess and any other statutory dues with the appropriate authorities were outstanding as at 31st March, 2018 for a period of more than six months from the date they became payable.
 - b) As informed, there are no disputed dues of income tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess and any other statutory dues.
 - c) The Company have no dues which need to transfer to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder.



8. The Company has neither accumulated losses as at 31st March 2018 nor has it incurred any cash losses during the financial year ended on that date or in the immediately preceding financial year.
9. In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
10. According to the records of the company and the information and explanations provided by the management, the company has not given any guarantee for loans taken by others from bank or financial institutions.
11. According to the records of the company and the information and explanations provided by the management, the company has not obtained any term loans.
12. Based upon the audit procedures performed and information and explanations given to us, we report that no fraud on or by the company has been noticed or reported during the course of our audit.

For Manabendra Bhattacharyya & CO.
CHARTERED ACCOUNTANTS
REGN NO: 302030E



Bhattacharjee
(Amit Bhattacharjee)
PROPRIETOR
Membership No. 50714

Place: Kolkata
Dated: 22nd August, 2018

Manabendra Bhattacharyya & Co.

Chartered Accountants

REGN NO: 302030E

PROPRIETOR :

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"Annexure B" to the Independent Auditor's Report of even date on the Financial Statements of GS Electrocom Pvt. Ltd.

Report on the Internal Financial Controls under Clause (i) of Sub-Section 143 of the Companies Act, 2013("the Act")

We have audited the internal financial controls over financial reporting of ("the Company") as of March 31, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls:

The Company's management is responsible for establishing and maintaining internal financial controls based on [the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India]. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operation effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors Responsibility:

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgments, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Manabendra Bhattacharyya & Co.
Chartered Accountants
REGN NO: 302030E
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Meaning of Internal Financial Controls over financial Reporting:

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting included those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting:

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

Opinion:

In our opinion, the Company has in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on [“the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India”].

For Manabendra Bhattacharyya & CO.

CHARTERED ACCOUNTANTS
REGN NO 302030E



Bhattacharjee
(Amit Bhattacharjee)

PROPRIETOR

Membership No.50714

Place: Kolkata

Dated: 22nd August, 2018

Balance Sheet as at 31st March, 2018

A	Particulars	Note No.	As at 31 March, 2018	As at 31 March, 2017
			Amount (in Rs)	Amount (in Rs)
EQUITY AND LIABILITIES				
1	Shareholders' funds			
	(a) Share capital	2	100,000	100,000
	(b) Reserves and surplus	3	1,047,741	835,793
			1,147,741	935,793
2	Non-current liabilities			
	(a) From other parties	4	52,194,353	57,732,720
	(b) Unsecured Loan	4	1,175,663	3,041,450
			53,370,016	60,774,170
3	Current liabilities			
	(a) Short- term borrowings	5	30,604,766	30,666,373
	(b) Trade Payables	6	52,477,486	5,641,110
	(c) Other current liabilities	7	76,468	58,647
	(d) Short-term provisions	8	94,779	80,988
			83,253,499	36,447,118
	TOTAL		137,771,256	98,157,081
ASSETS				
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	9	4,292,282	5,049,743
			4,292,282	5,049,743
	(b) Other non-current assets	10	2,775,447	394,939
			2,775,447	394,939
2	Current assets			
	(a) Trade Receivable	11	42,986,247	12,482,089
	(b) Cash and cash equivalents	12	17,493	145,982
	(c) Inventories -Stock in Hand	13	76,640,810	71,549,290
	-Stock in Trade	13	7,759,760	5,235,820
	(d) Short-term loans and advances	14	3,299,218	3,299,218
			130,703,528	92,712,399
	TOTAL		137,771,256	98,157,081
See accompanying notes forming part of the financial statements				

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

The Schedules referred to above form an integral part of the Profit & Loss A/c

For and on behalf of
MANABENDRA BHATTACHARYYA & CO
 CHARTERED ACCOUNTANTS
 REGN NO: 302030E

For and on behalf of the Board



Manabendra Bhattacharyya
MANABENDRA BHATTACHARJEE
 PROPRIETOR
 M NO. 50714

Sanjoy Kumar Ghosh *Sucheta Goswami*

Sanjoy Kumar Ghosh
 Director

Sucheta Goswami
 Director

Place Kolkata
 Date : 22.08.2018

G.S. ELECTROCOM PRIVATE LIMITED
 Regd. Office : GODREJ GENESIS BUILDING, 2ND FLOOR, BLOCK - EP & GP, SECTOR-V,
 SALT LAKE ELECTRONICS COMPLEX, KOLKATA-700091
 CIN: U40106WB2010PTC151363

Statement of Profit and Loss for the year ended 31 March, 2018

Particulars	Note No.	For the year ended	For the year ended
		31st March, 2018	31st March, 2017
		Amount (in Rs)	Amount (in Rs)
A CONTINUING OPERATIONS			
1 Revenue from operations (Gross)	15	150,526,558	146,629,877
Revenue from operations (net)		-	-
		150,526,558	146,629,877
2 Total revenue (1+2)		150,526,558	146,629,877
3 Expenses			
(a) Cost of materials consumed		-	-
(b) Purchases of stock-in-trade	16	149,777,071	145,249,275
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	17	(5,091,520)	(5,055,447)
(d) Employee benefits expense	18	-	-
(e) Finance costs	19	4,147,577	4,028,790
(f) Depreciation and amortisation expense	9	757,461	891,131
(g) Other expenses	20	627,701	1,252,107
Total expenses		150,218,291	146,365,856
4 Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		308,267	264,021
5 Exceptional items (Preliminary Expenses w/f)		1,540	1,925
6 Profit / (Loss) before extraordinary items and tax (5 ± 6)		306,727	262,096
7 Extraordinary items		-	-
8 Profit / (Loss) before tax (7 ± 8)		306,727	262,096
9 Tax expense:			
(a) Current tax expense for current year		94,779	80,988
(b) Deferred Tax expense		94,779	80,988
10 Profit / (Loss) from continuing operations (9 ± 10)		211,948	181,108
11 Earnings per share (of Rs 10/- each):			
(a) Basic & Diluted EPS		21.19	18.11

This is the Profit & Loss A/c referred to in our report of even date

The Schedules referred to above form an integral part of the Profit & Loss A/c

For and on behalf of
MANABENDRA BHATTACHARYYA & CO

For and on behalf of the Board

REGISTERED ACCOUNTANTS

REG. NO: 302030E



MANABENDRA BHATTACHARJEE
 PROPRIETOR
 M NO. 50714

Place : Kolkata
 Date : 22.08.2018

Sanjoy Kumar Ghosh
 Sanjoy Kumar Ghosh
 Director

Sucheta Goswami
 Sucheta Goswami
 Director

G.S. ELECTROCOM PRIVATE LIMITED
Notes On Financial Statements For the Year ended 31st March 2018

2 SHARE CAPITAL

Particulars	As at 31 March, 2018		As at 31 March, 2017	
	Number of shares	Amount (In Rs)	Number of shares	Amount (In Rs)
Authorised Share Capital :				
Equity Shares of Rs. 10 each	10,000	1,000,000	100,000	1,000,000
Issued, Subscribed and Paid up:				
Equity Shares of Rs. 10 each	10,000	100,000	10,000	100,000
TOTAL		100,000		100,000

2 The details of Shareholders holding more than 5% shares :

Name of the Shareholder	As at 31 March, 2018		As at 31 March, 2017	
	No of Shares	% held	No of Shares	% held
Mr. Sanjoy Kumar Ghosh	9000	90.00	9000	90.00
Smt. Subhasree Ghosh	900	9.00	-	-

2 The Reconciliation of the number of Shares outstanding is set out below :

Particulars	As at 31st March 2018	As at 31st March 2017
	No of Shares	No of Shares
Equity Shares at the beginning of the	10,000	10,000
Add: Shares issued	-	-
Less: Shares Cancelled	-	-
Shares at the end of the Year	10,000	10,000

3 RESERVE AND SURPLUS

Particulars	As at 31st March 2018		As at 31st March 2017	
	Amount (In Rs)	Amount (In Rs)	Amount (In Rs)	Amount (In Rs)
Securities Premium Account				
As per last Balance Sheet				
		-		-
Profit & Loss Account				
As per last Balance Sheet		835,793	654,685	
Add: Transfer from Profit & Loss Account		211,948	181,108	
		-		835,793
TOTAL		1,047,741		835,793

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4 Non Current Liabilities

Particulars	As at 31st March 2018	As at 31st March 2017
	Amount (In Rs)	Amount (In Rs)
(a) From Other Parties	52,194,353	57,732,720
(b) Unsecured Loan	1,175,663	3,041,450
TOTAL	53,370,016	60,774,170

5 SHORT TERM BORROWINGS

Particulars	As at 31st March 2018	As at 31st March 2017
	Amount (In Rs)	Amount (In Rs)
Secured		
C.C. Loans- from Central Bank	30,604,766	30,666,373
TOTAL	30,604,766	30,666,373

6 TRADE PAYABLES

Particulars	As at 31st March 2018	As at 31st March 2017
	Amount (In Rs)	Amount (In Rs)
Trade Payables:	52,477,486	5,641,110
Total	52,477,486	5,641,110

7 OTHER CURRENT LIABILITIES

Particulars	As at 31st March 2018	As at 31st March 2017
	Amount (In Rs)	Amount (In Rs)
Details of other Payables		
Audit Fees	50000	50000
Output Tax Payable	26468	8647
Total	76468	58647

8 SHORT TERM PROVISION

Particulars	As at 31st March 2018		As at 31st March 2017	
	Amount (In Rs)	Amount (In Rs)	Amount (In Rs)	Amount (In Rs)
Provision For Income Tax				
As per last Balance Sheet				
Add : Created During the year		94,779		80,988
TOTAL		94,779		80,988



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①

9 FIXED ASSETS

Description	Gross Block				Depreciation/ Amortization			Net Block		
	As at 01.04.2017	Additions during the year	Sale/Deletions during the year	As at 31.03.2018	As at 01.04.2017	Accumulated Depreciation Reversed / Adjusted	During the year	As at 31-03-2018	As at 31-03-2018	As at 31-03-2017
Car	6422566	0	0	6422566	1372823	0	757461	2130284	4292282	5049743
Previous Year	6422566	0	0	6422566	481692	0	891131	1372823	5049743	5940874

DEPRECIATION AND AMORTIZATION EXPENSES

Particulars	As at 31st March 2018	As at 31st March 2017
	Amount (In Rs)	Amount (In Rs)
Depreciation and Amortization	757,461	891,131
TOTAL	757,461	891,131

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10 NON CURRENT INVESTMENT

Particulars	As at 31st March 2018	As at 31st March 2017
	Amount (In Rs)	Amount (In Rs)
Other non-current assets		
(i) Preliminary Expenses	6,159	7,699
(ii) EMD-Municipality	2,769,288	336,200
(iii) TDS	-	51,040
TOTAL	2,775,447	394,939

11 TRADE RECEIVABLE

Particulars	As at 31st March 2018	As at 31st March 2017
	Amount(in Rs)	Amount(in Rs)
Trade Receivables	42,986,247	12,482,089
Total	42,986,247	12,482,089

12 CASH AND CASH EQUIVALENT

Particulars	As at 31st March 2018	As at 31st March 2017
	Amount (In Rs)	Amount (In Rs)
Bank Balances		
Bank of India 428920110000104	0	9385
Central Bank of India 3246188945	4381	7921
State Bank of India 31744988980	12751	128315
Cash in Hand	361	361
TOTAL	17493	145982

13 INVENTORIES

Particulars	As at 31st March 2018	As at 31st March 2017
	Amount (In Rs)	Amount (In Rs)
Stock-in-Hand	76,640,810	71,549,290
Stock-in-Trade		
Beginning of the year	5,235,820	5,235,820
Plan Sanction Fees	2,523,940	-
TOTAL	84,400,570	76,785,110



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14 SHORT TERM LOAN & ADVANCES

Particulars	As at 31st March 2018	As at 31st March 2017
	Amount (In Rs)	Amount (In Rs)
Other Receivable	3,299,218	3,299,218
	3,299,218	3,299,218

15 REVENUE FROM OPERATION

Particulars	As at 31st March 2018	As at 31st March 2017
	Amount (In Rs)	Amount (In Rs)
Other Operating Income		
Sales	150,526,558	146,629,877
	150,526,558	146,629,877

16 Purchases of stock-in-trade

Particulars	As at 31st March 2018	As at 31st March 2017
	Amount (In Rs)	Amount (In Rs)
Purchase	149,777,071	145,249,275
TOTAL	149,777,071	145,249,275

17 Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	As at 31st March 2018	As at 31st March 2017
	Amount (In Rs)	Amount (In Rs)
Opening Stock	71,549,290	66,493,843
Closing Stock-in Hand	76,640,810	71,549,290
TOTAL	-5,091,520	-5,055,447

18 EMPLOYEE BENEFITS EXPENSE

Particulars	As at 31st March 2018	As at 31st March 2017
	Amount (In Rs)	Amount (In Rs)
Salary, Bonus & Leave Pay	-	-
TOTAL	-	-

Sucheta Goswami




19 FINANCE COST

Particulars	As at 31st March 2018	As at 31st March 2017
	Amount (In Rs)	Amount (In Rs)
Interest Expenses	3,957,094	3,802,178
Bank Charges	190,483	226,612
TOTAL	4,147,577	4,028,790

20 OTHER EXPENSES

Particulars	As at 31st March 2018	As at 31st March 2017
	Amount (In Rs)	Amount (In Rs)
Filing Fees	650	12,300
Interest on Income Tax	3,000	8,917
Insurance Premium	253,150	189,380
Interest on car loan	216,177	390,013
Land Development Expenses	-	275,000
Labour Charges	-	25,520
Printing & Stationery	684	400
General Exp.	1,584	81,552
Repair & Maintenance	77,496	229,883
Payment to Auditors (Refer Notes)	10,000	10,000
Tender Fees	37,780	2,500
License Fees	20,100	26,642
Legal & Professional Fees	7,080	-
TOTAL	627,701	1,252,107

(i) Payments to the auditors comprises (net of service tax input credit, where applicable):

As auditors - statutory audit	10,000	10,000
For company law matters		
Total	10,000	10,000

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Note 1

ACCOUNTING POLICIES AND NOTES FORMING PART OF THE BALANCE SHEET AND PROFIT AND LOSS ACCOUNT

A. SIGNIFICANT ACCOUNTING POLICIES

- 1 Account of the company are prepared on accrual basis and according to the accepted accounting principles.
- 2 The presentation of financial statements requires estimates and assumption to be made that effect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenue and expenses during the reporting period. The difference between the actual and the estimate and recognised in the period in which the result are known/materialised.
- 3 Fixed assets are stated at historical cost comprising of purchase price, duties and taxes thereon, installation charges etc.
- 4 Inventories of goods traded, work in progress material are valued at lower of cost or market value. Cost of finished goods & work in progress is determined by taking materials, labour cost. Stocks of components received under warranties warranties not valued.
- 5 Sales comprise as per invoice less sales tax and other charges and are inclusive of excise duty and replacements.
- 6 Preliminary and pre-operation expenses are being amortized over a period of ten years.
- 7 Depreciation has been provided as per the provisions of the Income tax Act, 1961 on written down value basis. All depreciation rates are different from as prescribe in the Companies Act, 1956 and are as under:
Computers @ 60%

B. NOTES OF ACCOUNTS

	Current Year Amt (Rs)	Previous Year Amt (Rs)
1 Sundry Creditors includes:	-	-
Due to company in which Director is interested		
Other liabilities includes:		
Due to company in which Director is interested	-	-
2 Unsecured loans includes :		
Loan taken from the company in which Director is interested	-	-

3 (i) Opening stock, Purchases, Sales and Closing stock of goods traded:

CURRENT YEAR (2017-2018)

Product Description	Opening Stock		Purchases		Sales		Closing Stock	
	Qty	Value(Rs)	Qty	Value(Rs)	Qty	Value(Rs)	Qty	Value(Rs)
CABINET	4228	35,813,950.00	891	16,425,681.00	782	13,012,515.00	4337	45,003,235.00
DVD RW 20x Liteon Black	2928	166,338.00	1356	1,512,340.00	650	1,413,250.00	3634	265,428.00
HDD	5004	1,145,015.00	1888	6,532,152.00	741	5,587,012.00	6151	2,090,155.00
MONITOR	1370	498,351.00	1625	5,833,421.00	1413	2,089,354.00	1582	4,242,418.00
MOTHER BOARD	3826	78,451.00	1881	8,058,253.00	521	1,405,234.00	5186	6,731,470.00
RAM	11677	225,871.00	3658	9,921,256.00	1128	2,822,256.00	14207	7,324,871.00
ELECTRONICS & OTHERS	8835	23,682,745.00	14258	47,985,257.00	13215	67,557,455.00	9878	4,110,547.00
SIMBOOK BUDDY	6817	9,938,571.00	5720	40,532,627.00	4985	43,598,510.00	7552	6,872,688.00
TOTAL :		71,549,290.00		136,800,987.00		137,485,586.00		76,640,810.00

Sucheti Gaswami




PREVIOUS YEAR (2016-2017)

Product Description	Opening Stock		Purchases		Sales		Closing Stock	
	Qty	Value(Rs)	Qty	Value(Rs)	Qty	Value(Rs)	Qty	Value(Rs)
CABINET	3979	30,893,015.00	1103	26,458,135.00	854	1,537,200.00	4228	35,813,950.00
DVD RW 20x Liteon Black	2062	166,338.00	1602	2,516,402.00	736	1,956,374.00	2928	166,338.00
HDD	3845	1,145,015.00	2022	1,604,231.00	863	684,694.00	5004	1,145,015.00
MONITOR	1026	498,351.00	1845	6,845,125.00	1501	3,099,448.00	1370	498,351.00
MOTHER BOARD	2766	78,451.00	1665	9,387,841.00	605	1,808,345.00	3826	78,451.00
RAM	8584	225,871.00	4305	10,825,356.00	1212	3,032,424.00	11677	225,871.00
ELECTRONICS & OTHERS	7373	23,682,745.00	12487	47,678,451.00	11025	67,443,591.00	8835	23,682,745.00
SIMBOCK BUDDY	7118	9,804,059.00	5720	39,933,734.00	6021	67,067,801.00	6817	9,938,571.00
TOTAL :		66,493,843.00		145,249,275.00		146,629,877.00		71,549,290.00

(i) Value of Imports C.I.F basis:

Raw materials

(ii) Expenditure in foreign currency:

Development Expenses

Remuneration to auditors#

(a) as auditor

(b) as adviser

taxation matters

companies law matters

other consultancy

	Current Year Amount (Rs)	Previous Year Amount (Rs)
(i) Value of Imports C.I.F basis:	-	-
Raw materials	-	-
(ii) Expenditure in foreign currency:	-	-
Development Expenses	-	-
Remuneration to auditors#	-	-
(a) as auditor	10,000	10,000
(b) as adviser	-	-
taxation matters	-	-
companies law matters	-	-
other consultancy	-	-

4 Cash Balances is as per Certificate issued by the Director's.

5 The Company has not received any intimation from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure, if any, relating to amount unpaid as at the year end together with interest paid / payable as required under the said act, have not been given.

6 The debit / credit balances of Trade Payables, Trade Receivables and Short / Long Term Loans & Advances are subject to reconciliation / confirmation, although confirmations have been sent after the close of the year. In the opinion of the management, there shall be no material impact on the financial statements of any adjustments, if any, arising on such confirmation / reconciliation.

7 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

Information as per para 4A of part II of schedule VI to Companies Act, 1956 are not applicable to the company.

SIGNATURE TO SCHEDULES 1 TO 11 FORMING PART OF THE BALANCE SHEET AND THE PROFIT AND LOSS ACCOUNT

As per our report of even date

For and on behalf of

MANABENDRA BHATTACHARYYA & CO.

CHARTERED ACCOUNTANTS

NO. 302030E



AMIT BHATTACHARJEE

PROPRIETOR

M. NO. 50714

Place : KOLKATA

Dated : 22.08.2018

For and on behalf of the Board

Sanjoy Kumar Ghosh

S.K.Ghosh
Director

Sucheta Goswami

Sucheta Goswami
Director

ANNEXURE-I
PART A

1	Name of Assessee	GS ELECTROCOM PRIVATE LIMITED
2	Address Regd. Office	ELECTRONICS COMPLEX, KOLKATA-700091
3	Permanent Account No.	AADCG8881H
4	Status	COMPANY
5	Previous Year ended	3/31/2018
6	Assessment Year	2018-19

PART B

Nature of Business		Deals in RFID Tag, Bio-Metric Reader, CCTV	Code
Sl. No.	Parameters	Current Year	Preceding Year
1	Paid-up share capital/capital of partner/proprietor	100000	100000
2	Share Application Money/current account of partner or proprietor, if any	0	0
3	Reserve & Surplus/Profit & Loss Account	1047741	835793
4	Secured Loans	30604766	30666373
5	Unsecured Loans	53370016	60774170
6	Current Liabilities & Provisions	83253499	36447118
7	Total of Balance sheet	137771256	98157081
8	Gross Turnover/Gross receipts	150526558	146629877
9	Gross Profit	5841007	6436049
10	Commission Received	0	0
11	Commission/Sales Incentive Paid	0	0
12	Interest Received	0	0
13	Interest Paid	3957094	3802178
14	Depreciation as per Books of A/c	757461	891131
15	Net Profit/(or loss) before tax as per P&L A/c	306727	262096
16	Taxes on Income paid/provided for in the books	94779	80988

FOR AND ON BEHALF OF
MANABENDRA BHATTACHARYYA &
CO.
CHARTERED ACCOUNTANTS
REGN NO: 302030E



Bhattacharjee

Amit Bhattacharjee
Proprietor
M. No. 50714

Place: Kolkata
Dated: 22.08.2018

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I REGISTRATION DETAILS

Registration No. U40106WB2010PTC151363	State Code 21 (Refer code list)
Balance Sheet Date 31.03.2018 (dd-mm-yy)	(Refer Code List)

II CAPITAL RAISED DURING THE YEAR (Amount in Rs. Thousands)

Public	0	Right Issue	0
Bonus Issue	0	Private Placement	0

III POSITION OF MOBILISATION AND DEVELOPMENT OF FUNDS (Amount in Rs thousand)

Total Liabilities	137771.256	Total Assets	137771.256
Sources of Funds :			
Paid up Capital	100	Reserve & Surplus	1047.74
Secured Loans	30604.766	Unsecured Loans/capital Suspense	0
Application of Funds			
Net Fixed Assets	4292.28	Investment	0
Net Current Assets	130703.528	Misc. Expenditure	6.159
Accumulated Losses	0		

IV PERFORMANCE OF COMPANY

Turnover	150526.558	Total Expenditure	5534.280
Profit/Loss before tax	306.727	Profit/(Loss) after Tax	211.95
Earning per share in Rs.	0.00019	Dividend Rate %	0

**V GENERIC NAMES OF THREE PRINCIPAL PRODUCT/SERVICES OF COMPANY
(As per monetary terms)**

Product Description

For and on behalf of the board

Sanjoy Kumar Ghosh
Sanjoy Kumar Ghosh
Director

Sucheta Goswami
Sucheta Goswami
Director



COMPUTATION OF INCOME

Name **G.S.ELECTROCOM PVT.LTD.**
 Office **Registered Block-EP&GP, Sector-V, Salt Lake Electronics Complex, Kolkata-700091**

Pan **AADCG8881R**
 Range/Ward

Dt of incor. **16.07.2010**
 AY **2018-19**

INCOME FROM BUSINESS/PROFESSION

Net profit/(-)loss as per profit and loss account				211948	
Add provision of income tax				94779	
Add Fringe Benefit Tax				0	
Add inadmissible expenses u/s 40(a)					
Add capital Exp					
Add Disallowance u/s 36(1)		PF Employee Contribution		0	
Add Disallowance u/s 43B		PF Employer Contribution		0	
		Service Tax Payable		0	
				306727	
Less amt already disallowed u/s 40(a) on a/c of TDS late deposit, now allowed				0	
Less payment made u/s 43B of earlier years					
GROSS TOTAL INCOME					306727
Less deduction under chapter VIA					
TOTAL INCOME					306727
Less brought forward losses	AY	Business Loss	Depreciation Loss	Total	
Loss to be carried forward				0	

CALCULATION OF INCOME TAX PAYABLE U/S 115JB (SPT)

Calculation of book profit u/s 115JB					
Profit/(-)Loss as per profit and loss account				211948	
Add fringe benefit tax				0	
Add provision of income tax				94779	
Profit as per books				306727	
Book Profit				306727	
TAXABLE INCOME					
(a) Total Income as per Income tax Act				306727	
(b) Book profit				306727	

CALCULATION OF TAX

On Book Profit	306727	18.50%	56745	
On Total Income	306727	30%	92017	
INCOME TAX PAYABLE				92017
SURCHARGE				0
				92017

EDUCATION CESS

TOTAL				3%	2761
					94779

LESS PREPAID TAXES

Advance tax		0		
TDS		0		0
				94779

INTEREST

234A				0
234B		01-04-17 TO 30-09-18		5687
234C		Income tax due	94779	
Instal	Amt due	Amt Paid	Balance	
I	14217	0	14217	427
II	42650	0	42650	1280
III	71084	0	71084	2133
IV	94779	0	94779	948
				4786

INCOME TAX AND INTEREST

SELF ASSESSMENT TAX					10473
Refund(-)/Payable					105252
					-105252
					0



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