

**INNOVATIVE INFOWORLD PRIVATE LIMITED**  
**46/1, COLLEGE ROAD, 3RD FLOOR, HOWRAH-711103**

**COMPUTATION OF TAXABLE INCOME FOR THE YEAR ENDED 31ST MARCH 2019.**

Net Profit as per Profit & Loss Account		82466.00
Add : - <u>Expenses disallowed</u>		
a) Depreciation as per Companies Act		<u>82466.00</u>
 <u>Less:-</u>		
a) Depreciation as per Income Tax Act		<u>82466.00</u>
 <b>Gross Total Income</b>		 <u>82466.00</u>
 <b>Taxable Income</b>		 <u>82466.00</u>
Rounded off U/s. 288A		82470.00
<b>Tax on above @ 30%</b>		24741.00
<u>Add:- EC &amp; SHEC @ 4%</u>		<u>990.00</u>
<b>Tax Payable</b>		25731.00
Add:- Interest U/S 234A	1028.00	
Add:- Interest U/S 234B	2570.00	
Add:- Interest U/S 234C	1292.00	
Add:- Penalty U/S 234F	1000.00	5890.00
		<u>31621.00</u>
ii) TDS	0.00	
iii) Self Asst Tax Paid	31621.00	31621.00
<b>Balance Refundable/Payable</b>		<u><u>0.00</u></u>

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**INNOVATIVE INFOWORLD PRIVATE LIMITED**  
**46/1, COLLEGE ROAD, 3RD FLOOR, HOWRAH-711103**

**BALANCE SHEET AS AT 31 ST MARCH, 2019**

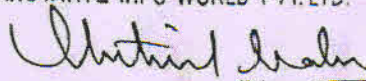
	NOTE	BALANCES AS AT	
		31st March, 2019	31st March, 2018
<b><u>EQUITY AND LIABILITIES</u></b>			
<b><u>SHAREHOLDER'S FUNDS</u></b>			
Share Capital	2.1	100000.00	100000.00
Reserves and Surplus	2.2	17986.00	-64480.00
		117986.00	35520.00
<b><u>CURRENT LIABILITIES</u></b>			
Other Current Liabilities	2.3	27007601.00	12707500.00
			12707500.00
<b><u>UNSECURED LOANS</u></b>			
From Others	2.4	2400000.00	N.A
			N.A
<b>Total</b>		<b>29525587.00</b>	<b>12743020.00</b>
<b><u>ASSETS</u></b>			
<b><u>NON-CURRENT ASSETS</u></b>			
Fixed Assets	2.5	12346314.00	12346314.00
			12346314.00
<b><u>CURRENT ASSETS</u></b>			
Cash and Cash Equivalents	2.60	213442.00	121706.00
Other Current Assets	2.70	16965831.00	275000.00
		17179273.00	396706.00
<b><u>INVESTMENTS</u></b>			
<b>Total</b>		<b>29525587.00</b>	<b>12743020.00</b>
Significant Accounting Policies	1		
Notes on Financial Statements	2 to 5		

**As per our annexed report of even date**  
**For PAWAN GOENKA & ASSOCIATES.**  
Chartered Accountants

  
**PROPRIETOR**  
53, Dasarath Ghosh Lane  
Howrah-711101.

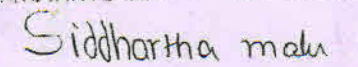


INNOVATIVE INFO WORLD PVT. LTD.

  
(Motilal Malu)  
**DIRECTOR**

**DIN-05190968**  
**DIRECTOR**

INNOVATIVE INFO WORLD PVT. LTD.

  
(Siddhartha Mallu)  
**DIRECTOR**

**DIN-07027914**  
**DIRECTOR**

Dated, the 30<sup>th</sup> day of Sept., 2019.

**INNOVATIVE INFOWORLD PRIVATE LIMITED**

**46/1.COLLEGE ROAD,3RD FLOOR,HOWRAH-711103**

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

<b><u>PARTICULARS</u></b>	<b><u>NOTE</u></b>	<b><u>FOR THE YEAR ENDED</u></b>	
		<b><u>31st March, 2019</u></b>	<b><u>31st March, 2018</u></b>
<b><u>INCOMES</u></b>			
Revenue from Operations		2,900,000.000	N.A
Total Revenue		<u>2,900,000.00</u>	<u>-</u>
<b><u>EXPENSES</u></b>			
Cost Of goods sold		1,900,000.00	N.A
Other Expenses	2.9	917,534.00	19,394.00
Total Expenses		<u>2,817,534.00</u>	<u>19,394.00</u>
Profit before tax		<u>82,466.00</u>	<u>(19,394.00)</u>
Profit for the year		<u>82,466.00</u>	<u>(19,394.00)</u>
<b><u>Earning per equity share:</u></b>			
Basic EPS		1.65	-
Significant Accounting Policies	1		
Notes on Financial Statements	2 to 5		

**As per our annexed report of even date**

**For PAWAN GOENKA & ASSOCIATES.**

**Chartered Accountants**

*Pawan Goenka*



**INNOVATIVE INFO WORLD PVT. LTD.**

*Motilal Mallu*

**PROPRIETOR**

53, Dasarath Ghosh Lane

Howrah-711101.

Dated, the 30<sup>th</sup> day of Sept., 2019.

**Director**

**(Motilal Mallu)**

**DIN-05190968**

**DIRECTOR**

**INNOVATIVE INFO WORLD PVT. LTD.**

*Siddhartha Mallu*

**Director**

**(Siddhartha Mallu)**

**DIN-07027914**

**DIRECTOR**

**INNOVATIVE INFOWORLD PRIVATE LIMITED**  
**46/L COLLEGE ROAD, 3RD FLOOR, HOWRAH-711103**

**1: SIGNIFICANT ACCOUNTING POLICIES**

a) **Basis of Accounting**

The Financial statements have been prepared in accordance with Indian Generally Accepted Accounting Principle (GAAP) and Accounting Standards specified under Section 133 of the Companies Act, 2013 and other relevant provisions of the Companies Act, 2013 ("the Act"), as applicable. It has been prepared under the historical cost convention using the accrual method of accounting except Export Incentives is accounted on

b) **Tangible Assets**

Tangible Assets are stated at acquisition cost, net of accumulated depreciation.

c) **Depreciation**

Depreciation on fixed assets is provided on depreciable value of assets using written down value on the basis of useful life specified in Schedule II to the Companies Act, 2013.

d) **Revenue Recognition**

Revenue is recognised when it is earned and no significant uncertainty exists as to realisation or collection. Revenue on sale of products is recognised on delivery of the products, when all significant contractual obligations have been satisfied, when the property in the goods is transferred for a price, when significant risks and rewards of ownership have been transferred and no effective control is retained.

e) **Investments**

Investments had been intended to be held for more than one year. Hence they have been classified as Long Term Investments & have been carried at cost.

f) **Inventories**

Inventories are valued at Cost or Net Realisable Value, whichever is lower. However unquoted shares are valued at cost.

g) **Taxation**

Current year income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the I.Tax Act, 1961 and are included in determination of net profit / loss for the year. However, Minimum alternate tax (MAT), if applicable is paid in accordance with the tax laws, which gives rise to future economic benefits in the form of tax credit against future income tax liability, is recognized as an asset in the Balance

**Deferred Taxation:** Deferred Tax is recognised on timing differences between the accounting and the taxable income for the year and quantified using the tax rates and laws enacted or subsequently enacted as on the balance sheet date.

h) **Cash Flow Statement**

Cash flows are reported using the indirect method as Laid down in Accounting Standard - 3 issued by ICAI, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

i) **Provisions & Contingent Liabilities**

**Provisions :** Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation.

**Contingent Liabilities :** Contingent liabilities are generally not provided for in the account and are shown separately, if any.

### Earnings 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.

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

	As at 31st March, 2019	As at 31st March, 2018
<b>SHARE CAPITAL</b>		
<b>Authorised</b>		
100000 (10000) Equity Shares of ₹ 10/- each	1,00,000.00	1,00,000.00
<b>Issued, Subscribed and Paid-up</b>		
100000(10000) Equity Shares of ₹ 10/- each Fully paid up in cash.	100000.00	100000.00
	100000.00	100000.00

- 1) There has been no change / movements in the number of shares outstanding at the beginning and at the end of the reporting period.
- 2) The Company has only one class of Equity Shares having a par value of ₹ 10/- each. Each holder of Equity Shares is entitled to one vote per share. 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 the preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.  
No Dividend is proposed to be distributed during the year ended 31st March, 2019 and in the immediately preceding Previous Year.

3) Details of shareholders holding more than 5% shares in the Company:

<u>Name of the Shareholder</u>	<u>As at 31st March, 2019</u>		<u>As at 31st March, 2018</u>	
	<u>No. of Shares</u>	<u>% Held</u>	<u>No. of Shares</u>	<u>% Held</u>
Manish Kumar	5000.00	50.00	5000.00	50.00
Siddhartha Malu	5000.00	50.00	5000.00	50.00

### 2: RESERVES AND SURPLUS

#### Surplus in Statement of Profit and Loss

As per last Balance Sheet	-64480.00		100000.00	
Add:- Profit for the year	82466.00	17986.00	-64480.00	35020.00
<b>Net Surplus</b>		17986.00		35020.00

**2.3: OTHER CURRENT LIABILITIES**

Advance from Customer  
 Audit Fees Payable  
 Short Term Borrowings  
 Liability For Expenses  
 Short Term Provision

13875101.00	N.A
15000.00	7500.00
12700000.00	12700000.00
400000.00	N.A
17500.00	7500.00
<u>27007601.00</u>	<u>12715000.00</u>

**2.4: UNSECURED LOANS**

Wellsey Tradelink Industries  
 Loan From Director

1500000.00	N.A
900000.00	N.A
<u>2400000.00</u>	<u>N.A</u>

**2.5: FIXED ASSETS**

Tangible Assets

<b>31st March,2019</b>	<b>31st March,2018</b>
12346314.00	12346314.00
<u>12346314.00</u>	<u>12346314.00</u>

**2.6: CASH AND CASH EQUIVALENTS**

Cash on hand (As certified by the Mgmt.)  
Balances with banks  
 In Current accounts with Fedral Bank

204033.00	59783.00
9409.00	61923.00
<u>213442.00</u>	<u>121706.00</u>

**2.7: OTHER CURRENT ASSETS**

Sundry Receivable  
 Capital Work-in-Progress  
 Long term Loans & Advances

2900000.00	N.A
7200000.00	N.A
6865831.00	275000.00
<u>16965831.00</u>	<u>275000.00</u>

**2.8: INVESTMENTS**

<b>As at</b>	<b>As at</b>
<b>31st March, 2019</b>	<b>31st March,2018</b>
<u>N.A</u>	<u>N.A</u>

**2.9: OTHER EXPENSES**

Audit Fees  
 Director's Remuneration  
 Indirect Expenses  
 Bank Charges  
 Filing Charges

<b>As at</b>	<b>As at</b>
<b>31st March, 2019</b>	<b>31st March,2018</b>
15000.00	7500.00
100000.00	N.A
790750.00	N.A
1784.00	N.A
10000.00	N.A
<u>917534.00</u>	<u>7500.00</u>

**3.7: EARNINGS PER SHARE (EPS)**

Profit after Tax available for Equity Shareholders  
 Weighted Average number of equity shares  
 Basic EPS  
 Face Value per Equity share



<b>For the Year ended</b>	
<b>31st March, 2019</b>	<b>31st March,2018</b>
82466.00	-19394.00
50000	0.00
1.65	0.00
10.00	0.00

#### 4: RELATED PARTY DISCLOSURES

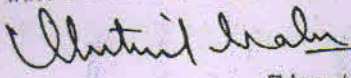
#### 5: GENERAL INFORMATION

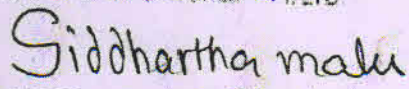
- a) Previous years' figures have been re-grouped and/or re-classified wherever found necessary.
- b) The company has not received information from suppliers regarding their status under the Micro, Small & Medium Enterprises Development Act, 2006. Hence, disclosure if any, relating to amount unpaid as at the year end together with interest paid / payable as required under the said Act have not been made.
- 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, 1956. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.
- g) In the opinion of the management, current assets and advances will have value on realization in the ordinary course of business at least equal to the amount at which they are stated in the balance sheet.
- h) Balances of Trade Receivables and Advances etc. are subject to confirmations and reconciliations.
- i) Necessary persuasive steps are being taken for realization of trade receivables and as such no provisions against these are considered.

As per our annexed report of even date  
For PAWAN GOENKA & ASSOCIATES.  
Chartered Accountants

  
  
**PROPRIETOR**  
53, Dasarath Ghosh Lane  
Howrah-711101.

Dated, the 30<sup>th</sup> day of Sept., 2019.

INNOVATIVE INFO WORLD PVT. LTD.  
  
Director  
(Motilal Malu)  
**DIN-05190968**  
**DIRECTOR**

INNOVATIVE INFO WORLD PVT. LTD.  
  
(Siddhartha Malu) Director  
**DIN-07027914**  
**DIRECTOR**

**INNOVATIVE INFOWORLD PRIVATE LIMITED**  
**46/1, COLLEGE ROAD, 3RD FLOOR, HOWRAH-711103**

**Disclosure As Per ICDS**

**ANNEXURE -'A'**

- a) **ICDS I - Accounting Policies**  
Accounting policies adopted by the firm represents a true and fair view of the state of affairs and income of the business. There has been no Change in the Accounting Policy during the year under review .
- b) **ICDS II- Valuation of Inventories**  
Inventories are valued at Cost or Net Realisable Value, whichever is lower. However unquoted shares are valued at cost.
- c) **ICDS III- Construction Contracts**  
The required standard is not applicable to the concern. Hence, no disclosures required.
- d) **ICDS IV- Revenue Recognition**  
Revenue is recognised when all Significant contractual obligations have been satisfied and no significant uncertainty exists as to realisation or collection.
- e) **ICDS V- Tangible Fixed Assets**  
The requisite disclosures as required under this head are same as detailed in Clause-18 of Form-3CD.
- f) **ICDS VII- Governments Grants**  
The required standard is not applicable to the concern. Hence, no disclosures required.
- g) **ICDS IX- Borrowing Costs**  
The borrowing cost, capitalised during the year, for capital Expenses is NIL.
- h) **ICDS X- Provisions, Contingent Liabilities, and Contingent Assets**  
**Provisions** : Requisite provision, if any, as required to be provided , has been properly recognised in the books.  
**Contingent Liabilities/Asset** : The Contingent Liabilities/Asset of the concern as at year end is NIL.



## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF M/S. P2P INFRATEL PRIVATE LIMITED.**

#### **Report on the Financial Statements**

We have audited the accompanying financial statements of M/S INNOVATIVE INFOWORLD PVT.LTD. of 46/1, COLLEGE ROAD, HOWRAH -711103. which comprise the Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss, for the year then ended, and a summary of the 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 the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flow statement 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### **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. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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 aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In case of Balance Sheet of the state of affairs of the Company as at 31<sup>st</sup> March, 2019,
- b) In case of the Statement of Profit & Loss, of the Profit for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

The report does not include a statement of the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, since in our opinion and according to the information and explanations given to us, the said order is not applicable to the company.

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the 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 does 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.

53, Dasrath Ghosh Lane,  
Howrah - 711101.

**FOR PAWAN GOENKA & ASSOCIATES.**

Chartered Accountants  
Firm Regn. No. 329326E



**(PAWAN KUMAR GOENKA)**

**PROPRIETOR**

Memb. No. 305436

Dated, the 30<sup>th</sup> day of Sept., 2019.

**INNOVATIVE INFOWORLD PRIVATE LIMITED**  
**46/1, COLLEGE ROAD, 3<sup>RD</sup> FLOOR, HOWRAH-711103**  
**CIN: U74900WB2014PTC204706**

**Directors' Report**

To,  
The Members,

Your Directors have pleasure in presenting their Annual Report on the business and operations of the Company and the accounts for the financial year ended 31<sup>st</sup> March, 2019.

**1. Financial Highlights of the Company**

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

Sl. No.	Particulars	For the year ended 31.03.2019	For the year ended 31.03.2018
1	Profit before Tax	102466.00	(19394)
2	Tax Expenses	31621.00	NIL
3	Profit after Tax	70845.00	NIL
4	Surplus Carried to Balance Sheet	70845.00	(19394)

**2. Dividend**

In order to strengthen the Financial Position of the Company your Directors propose that no Dividend be declared for the Current Financial Year.

**3. Reserves**

During the year, Profit of Rs.1409.92 has been transferred to Surplus under the head Reserves & Surplus.

**4. Brief description of the State of Company's affair**

The Company's working during the year has been quite satisfactory and the Board is hopeful to deliver better results in the coming year.

**5. Statutory Auditors**

M/s Pawan Goenka & Associates, Chartered Accountants have been appointed as statutory auditors of the company at the last Annual General Meeting held on 30.09.2019 for a period of five years subject to ratification by members at every consequent Annual General Meeting. Therefore, ratification of appointment of Statutory Auditors is being sought from the members of the Company at the ensuing AGM.

**6. Auditor's Report**

The observation made in the Auditors' Report read together with relevant notes thereon are self explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013.

**7. Extract of the annual return**

The details forming part of the extract of the Annual Return in Form MGT-9 is annexed herewith.

**8. Number of meetings of the Board of Directors**

The Board of Directors duly met 6 times during the financial year from 1st April, 2018 to 31st March, 2019.

**9. Subsidiaries, Joint Ventures and Associate Companies**

The Company has no Subsidiary, Joint Ventures and Associate Companies as on the Balance Sheet date.

**INNOVATIVE INFOWORLD PRIVATE LIMITED**  
**46/1, COLLEGE ROAD, 3<sup>RD</sup> FLOOR, HOWRAH-711103**  
**CIN: U74900WB2014PTC204706**

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- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; 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.

**19. Acknowledgements**

Your Company and its Directors wish to extend their sincerest thanks to the Members of the Company, Bankers, State Government, Local Bodies, Customers, Suppliers, Executives, Staff and workers at all levels for their continuous cooperation and assistance.

**For and on behalf of the Board of Directors**

**Place: HOWRAH**

**Date:**

**(MOTILAL MALU )**  
**Director**  
**(DIN.005190968)**