

**INDEPENDENT AUDITOR'S REPORT**

TO THE MEMBERS  
**SPOTLIGHT FINANCE & CONSULTANCY PRIVATE LIMITED**

**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the accompanying financial statements of **SPOTLIGHT FINANCE & CONSULTANCY PRIVATE LIMITED** ("the Company"), which comprise the Balance sheet as at March 31, 2019, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, its **PROFIT** and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules 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 financial statements.

**Other Information**

The Company's Board of Directors is responsible for the other information. The other information obtained at the date of this auditor's report is information included in the Director'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 such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, 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.



**8 DIRECTORS RESPONSIBILITY STATEMENT**

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

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company 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;
- e) the Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company; and
- f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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

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

**10 ANNUAL RETURN**

In accordance with Section 92 of the Companies Act, 2013, the details forming part of the extract of the Annual Return in Form No. MGT – 9 is annexed as Annexure I.

**11 STATUTORY AUDITORS**

At the Annual General Meeting held on 30/09/2016, M/s. Anju Kiran & Associates, Chartered Accountants, were appointed as the statutory auditor of the company to hold the office till the conclusion of the Annual General Meeting to be held in calendar year 2021. In terms of the provision of Section 139 of Companies Act, 2013, the appointment of the auditor shall be placed for ratification at every Annual General Meeting; accordingly, the appointment of M/s. Anju Kiran & Associates, Chartered Accountants, as the statutory auditor of the company, is to be placed for ratification by the shareholders. In this regard, the company has received a certificate from the auditor to the effect that if they are reappointed, it would be in accordance with the provision of section 141 of The Companies Act, 2013.

**12 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.

21 **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS**

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

22 **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.

Date: 04.09.19

Place: Kolkata

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Spotlight Finance & Consultancy Pvt. Ltd.

*Raghu Laksh*

Director

.....  
**CHAIRMAN**

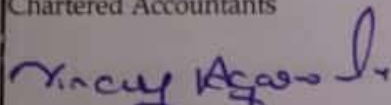
SPOTLIGHT FINANCE & CONSULTANCY PVT LTD  
Balance Sheet as at 31st March, 2019

Particulars		Note No.	As at 31st March, 2019	As at 31st March, 2018
<b>A EQUITY AND LIABILITIES</b>				
<b>1 Shareholders' funds</b>				
(a) Share capital		4	81,91,000	81,91,000
(b) Reserves and surplus		5	1,84,66,590	1,51,93,574
<b>2 Non Current liabilities</b>				
(a) Long Term Borrowings		6	3,28,145	6,21,385
<b>3 Current liabilities</b>				
(a) Short-term borrowings		7	1,00,44,770	93,56,270
(b) Trade payables		8	6,05,41,604	3,87,41,111
(c) Other current liabilities		9	8,24,33,994	10,53,49,791
(d) Short-term provisions		10	-	-
<b>TOTAL</b>			<b>18,00,06,103</b>	<b>17,74,53,131</b>
<b>B ASSETS</b>				
<b>1 Non-current assets</b>				
(a) Fixed assets				
Property, Plant & Equipment		11	14,88,645	14,20,854
(b) Non Current Investments		12	1,01,74,925	1,01,74,925
(c) Deferred Tax Assets		13	2,04,376	1,53,179
<b>2 Current assets</b>				
(a) Inventories		14	10,17,60,395	12,98,46,352
(b) Cash and cash equivalents		15	2,44,71,164	1,84,24,337
(c) Short-term loans and advances		16	4,19,06,590	1,74,33,484
<b>TOTAL</b>			<b>18,00,06,103</b>	<b>17,74,53,131</b>
Significant Accounting Policies & Notes to Financial Statements		3		

As per our Report as even dated Attached.

For ANJU KIRAN & ASSOCIATES

Chartered Accountants

  
(VINAY AGARWAL)

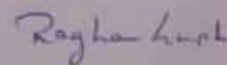
Partner

Membership No. 305855

Place : Kolkata

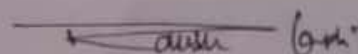
Date : 04/09/2019

Spotlight Finance & Consultancy Pvt. Ltd.



Director

Spotlight Finance & Consultancy Pvt. Ltd.



Director

**13 SHARES**

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

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

**14 SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

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

**15 DEPOSITS**

The Company has neither accepted nor renewed any deposits during the year under review.

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

Details 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 Statements.

**17 PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**

All related party transactions that were entered into during the financial year ended 31st March, 2019 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Further, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required.

**18 CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO****A. Conservation of Energy, Technology Absorption**

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

**B. Foreign Exchange Earnings and Outgo**

Amount in Rs

Earnings	NIL
Outgo	NIL

**19 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.

**20 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.

# SPOTLIGHT FINANCE & CONSULTANCY PVT LTD

Cash Flow Statement for the year ended 31 March 2019

	31 March 2019	31 March 2018
<b>A Cash flow from operating activities:</b>		
Profit before tax	44,56,120	76,75,585
<b>Adjustments for:</b>		
Loss\ (Profit) on Sale of Fixed Assets	-	-22,342
Profit on Sale Of Investment	-	-1,70,911
Depreciation and amortisation	5,33,820	5,61,225
<b>Operating cash flow before working capital changes</b>	<b>49,89,940</b>	<b>80,43,557</b>
<b>Adjustments for:</b>		
(Increase) in Inventories	2,80,85,957	3,44,14,028
Increase/(decrease) in trade payables	2,18,00,492	3,72,37,668
Increase/(decrease) in other Current Liabilities	-2,29,15,797	-5,61,74,160
Increase/(decrease) in Short Term Provisions	-	-1,34,721
Short Term Loan & Advances	-2,44,73,113	7,37,869
<b>Cash used in operations</b>	<b>74,87,479</b>	<b>2,41,24,241</b>
Income tax	12,34,301	-17,47,516
<b>Net cash used by operating activities</b>	<b>62,53,178</b>	<b>2,23,76,725</b>
<b>B Cash flow from investing activities:</b>		
Purchase and payment of fixed assets	-6,01,611	-9,39,900
Sale of Fixed Assets	-	2,10,000
Sale of Investment	-	96,00,000
<b>Net cash used by investing activities</b>	<b>-6,01,611</b>	<b>88,70,100</b>
<b>C Cash flow from financing activities:</b>		
Loan Taken	-2,93,240	1,69,457
Re-payment of borrowings	6,88,500	-1,71,42,155
<b>Net cash provided by financing activities</b>	<b>3,95,259</b>	<b>-1,69,72,698</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>60,46,827</b>	<b>1,42,74,127</b>
Cash and cash equivalents at the beginning of the year	1,84,24,337	41,50,210
<b>Cash and cash equivalents at the end of the year</b>	<b>2,44,71,164</b>	<b>1,84,24,337</b>

For ANJU KIRAN & ASSOCIATES  
Chartered Accountants

*Vinay Agorwal*  
(VINAY AGORWAL)

Partner  
Membership No. 305855

Place : Kolkata  
Date : 04/09/2019

Spotlight Finance & Consultancy Pvt. Ltd.

*Rajesh Kumar*

Director

Spotlight Finance & Consultancy Pvt. Ltd.

*[Signature]*


Director

**ANJU KIRAN & ASSOCIATES**  
CHARTERED ACCOUNTANTS

36, PALM AVENUE,  
KOLKATA- 700 019.  
PHONE NO. 9681106074

- (g) The provisions of section 197 read with Schedule V of the Act are not applicable to the Company for the year ended March 31, 2019;
- (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, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company did not have any pending litigations on its financial position in its financial;
  - 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 ANJU KIRAN & ASSOCIATES  
Chartered Accountants  
ICAI Firm Registration Number: 326587E

  
*Vinay Agarwal*  
(VINAY AGARWAL)

Place: KOLKATA  
Date: 04/09/19

Partner  
Membership Number: 305855  
19305855AAAA DV7584

SPOTLIGHT FINANCE & CONSULTANCY PVT LTD

Statement of Profit and Loss for the year ended 31st March, 2019

Particulars		Note No.	For the year ended 31st March, 2019	For the year ended 31st March, 2018
<b>A</b>	<b>CONTINUING OPERATIONS</b>			
1	Revenue from operations	17	5,22,87,880	6,02,43,761
2	Other income	18	82,85,911	12,43,500
3	<b>Total revenue (1+2)</b>		<b>6,05,73,791</b>	<b>6,14,87,261</b>
4	<b>Expenses</b>			
	(a) Cost of Construction	19	1,96,47,615	1,54,59,420
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	20	2,80,85,957	3,44,14,028
	(c) Employee benefits expense	21	4,86,850	2,30,800
	(d) Marketing expenses	22	5,943	8,86,727
	(e) Finance costs	23	89,297	1,13,924
	(f) Depreciation and amortisation expense		5,33,820	5,61,225
	(g) Other expenses	24	72,68,189	21,45,552
	<b>Total expenses</b>		<b>5,61,17,671</b>	<b>5,38,11,676</b>
5	<b>Profit / (Loss) before tax (3-4)</b>		<b>44,56,120</b>	<b>76,75,585</b>
6	<b>Tax expense:</b>			
	i) Current tax		12,34,301	16,91,356
	ii) Current tax relating to prior years		-	56,160
	iii) Deferred Tax		-51,197	-25,425
			<b>11,83,104</b>	<b>17,22,091</b>
7	<b>Profit / (Loss) after tax (5-6)</b>		<b>32,73,016</b>	<b>59,53,494</b>
8	<b>Earning per equity share:</b>			
	- Basic & Diluted	25	4	7
	Significant Accounting Policies & Notes to Financial Statements	3		

As per our Report as even dated Attached.

For ANJU KIRAN & ASSOCIATES

Chartered Accountants

*Vinay Agarwal*  
(VINAY AGARWAL)

Partner

Membership No. 305855

Place : Kolkata

Date : 04/09/2019

Spotlight Finance & Consultancy Pvt. Ltd.

*Raghu Kumar*

Director

Spotlight Finance & Consultancy Pvt. Ltd.

*Raghu Kumar*

Director



**SPOTLIGHT FINANCE & CONSULTANCY PRIVATE LIMITED**  
**68A, BALLYGUNGE CIRCULAR ROAD,**  
**ANNAPURNA BUILDING, UNIT NO-6D,**  
**KOLKATA - 700019**

**BOARD OF DIRECTORS' REPORT**

**TO  
THE MEMBERS**

Your Directors have pleasure in submitting their 18th Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2019.

**1 FINANCIAL SUMMARY**

Particulars	Amount in Rs	
	As at the end of current reporting period	As at the end of previous reporting period
Profit or Loss before Tax	44,56,120	76,75,585
Less: Current Tax	12,34,301	17,47,516
Add: Deferred Tax	51,197	25,425
<b>Profit or Loss After Tax</b>	<b>32,73,016</b>	<b>59,53,494</b>
Add: Balance as per last Balance Sheet	1,51,93,574	92,40,080
Less: Transfer to Reserves	NIL	NIL
<b>Balance Transferred to Balance Sheet</b>	<b>1,84,66,590</b>	<b>1,51,93,574</b>

**2 DIVIDEND**

To Conserve the financial resources of the Company your Directors considered prudent not to recommend dividend for the year.

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

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

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

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

**5 MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END 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 after the end of the financial year to which this financial statements relate upto the date of this report.

**6 DIRECTORS**

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

**7 NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW**

The Board met 6 times during the Financial Year.

we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

#### **Report on Other Legal and Regulatory Requirements**

1. As required by 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 Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 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, the Statement of Profit and Loss, 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 Companies (Accounting Standards) Rules, 2006 (as amended) specified under section 133 of the Act, read with the Companies (Accounts) Rules, 2014;
  - (e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act;
  - (f) This report does not include Report on the internal financial controls under clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the 'Report on internal financial controls'), since in our opinion and according to the information and explanation given to us, the said report on internal financial controls is not applicable to the Company basis the exemption available to the Company under MCA notification no. G.S.R. 583(E) dated June 13, 2017, read with corrigendum dated July 13, 2017 on reporting on internal financial controls over financial reporting;

