

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4, ITR-5, ITR-6, ITR-7 transmitted electronically with digital signature]

Assessment Year
2018-19

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name			PAN		
	AASTHA FINANCE AND INVESTMENT LIMITED			AAICA6151B		
	Flat/Door/Block No	Name Of Premises/Building/Village		Form No. which has been electronically transmitted	ITR-6	
	IST FLOOR	AKASH APARTMENT				
	Road/Street/Post Office	Area/Locality		Status	Plc Company	
	G.T. ROAD	GOPALPUR				
	Town/City/District	State	Pin/ZipCode	Aadhaar Number/Enrollment ID		
	ASANSOL	WEST BENGAL	713304			
	Designation of AO(Ward/Circle)			Original or Revised		
	WARD I (1), ASANSOL			ORIGINAL		
E-filing Acknowledgement Number			Date(DD/MM/YYYY)			
393714371251218			25-12-2018			
COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income			1	113017
	2	Deductions under Chapter-VI-A			2	0
	3	Total Income			3	113020
	3a	Current Year loss, if any			3a	0
	4	Net tax payable			4	29108
	5	Interest and Fee Payable			5	5956
	6	Total tax, interest and Fee payable			6	35064
	7	Taxes Paid	a	Advance Tax	7a	0
			b	TDS	7b	0
			c	TCS	7c	0
d			Self Assessment Tax	7d	35100	
e			Total Taxes Paid (7a+7b+7c +7d)	7e	35100	
8	Tax Payable (6-7e)			8	0	
9	Refund (7c-6)			9	0	
10	Exempt Income	Agriculture		10		
		Others				

This return has been digitally signed by ANIRBAN DAS in the capacity of DIRECTORhaving PAN AEGPD2941D from IP Address 43.239.81.13 on 25-12-2018 at ASANSOLDsc SI No & issuer 2278900224116272206CN=SafeScript sub-CA for RCAI Class 2 2014,OU=Sub-CA,O=Sify Technologies Limited,C=IN**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**

AASTHA FINANCE & INVESTMENT LTD.
REGD. OFFICE : AAKASH APARTMENT, GOPALPUR,
FIRST FLOOR, GOPALPUR, ASANSOL – 713304
CIN : U65923WB2010PLC149519

BOARD REPORT

Dear Members,

Your Directors have pleasure in presenting this Annual report on the affairs of the Company together with the Audited Statement of Accounts for the year ended on 31st March, 2018.

Financial Summary of Performance of the company:

PARTICULARS	YEAR ENDED 31.03.2018	YEAR ENDED 31.03.2017
Sales for the year	512,854.00	33,21,350.00
Other Income	NIL	NIL
Total Income	512,854.00	33,21,350.00
Profit before Financial Expenses, Preliminary Expenses, Depreciation and Taxation	162438.49	4,01,479.60
Less : Financial Expenses		
Operating Profit before Preliminary Expenses, Depreciation and Taxation		
Less: Depreciation & Preliminary expenses written off	87,675.82	131350.93
Profit before Taxation	74,762.67	2,70,128.67
Less : Provision for Taxation		
Current Tax		
Deferred Tax	11,476.19	18,359.87
Profit after Taxation	86,238.86	2,88,488.54
Add: Charge pursuant to the adoption of revised Schedule II		
Add: Charge on account of transitional provisions under AS 15		
Add: Balance brought forward	3,91,235.48	102,746.94
Profit available for appropriation	4,77,474.34	3,91,235.48

Operations

The Company has reported total income of Rs. 5,12,854.00 for the current year as compared to Rs. 33,21,350.00 in the previous year. The Net Profit for the year under review amounted to Rs. 86,238.86 in the current year as compared to Rs. 2,88,488.54 in the previous year.

Transfer to reserves

The Company has not transferred any amount to reserves.

Dividend

Due to less profit of Rs. 74,762.67 your directors regret their inability to recommend any dividend for financial period 2017-18.

Material Changes between the date of the Board report and end of financial year.

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

Subsidiary Company:

As on March 31, 2018, the Company does not have any subsidiary.

Statutory Auditor & Audit Report:

M/s. Bikash Ghosh & Associates. Chartered Accountants, statutory auditors of the Company having registration number FRN No. 326947E hold office until the conclusion of the 5th Annual General Meeting subject to the ratification of the members at every general meeting. The Company has received a certificate from the statutory auditors to the effect that their re-appointment, if made, would be within the limits prescribed.

There are no qualifications or observations or remarks made by the Auditors in their Report.

Change in the nature of business: There is no change in the nature of the business of the company

Details of directors or key managerial personnel;

Deposits:

The Company has not invited/ accepted any deposits from the public during the year ended March 31, 2018. There were no unclaimed or unpaid deposits as on March 31, 2018.

Conservation of energy, technology absorption, foreign exchange earnings and outgo:

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as "Annexure A".

Corporate Social Responsibility:

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

Number of meeting of the Board:

During the year 2017-18, the Board of Directors met Six times viz. on 14th June, 2017; 28th July, 2017; 3rd October, 2017; 22nd December, 2017 and 21st February, 2018.

Directors' Responsibility Statement:

Pursuant to the requirement under section 134(3) (C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- (i) in the preparation of the annual accounts for the financial year ended 31st March, 2018, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2018 and of the profit and loss of the company for that period;
- (iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(iv) the directors had prepared the annual accounts on a going concern basis; and

(vi) 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.

The Company was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 hence no declaration has been obtained.

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

Particulars of loans, guarantees or investments under section 186:

During the year under review, the Company has not advanced any loans/ given guarantees/ made investments.

Particulars of Employee:

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

EXTRACT OF THE ANNUAL RETURN IN FORM MGT-9:

Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014

Related Party Transactions:

Particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 in the form AOC-2:

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business.

Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014:

Details of contracts or arrangements or transactions not at arm's length basis: Nil

Details of material contracts or arrangement or transactions at arm's length basis:

Acknowledgments:

Your Directors take this opportunity to place on record their appreciation and sincere gratitude to the Government of India, Government of West Bengal, and the Bankers to the Company for their valuable support and look forward to their continued co-operation in the years to come.

Your Directors acknowledge the support and co-operation received from the employees and all those who have helped in the day to day management.

For and on behalf of the Board of Directors

Place: ASANSOL

Dated: 02/09/2018

Aastha Finance & Investment Ltd.

Asish Kumar Chatterjee

Director

Aastha Finance & Investment Ltd.

Santamu Sanyal

Director

ANNEXURE — A

Information under Section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) the Companies (Accounts) Rules, 2014 and forming part of the Report of the Directors

(A) Conservation of energy-

- (i) the steps taken or impact on conservation of energy: NIL
- (ii) the steps taken by the company for utilising alternate sources of energy: NIL
- (iii) the capital investment on energy conservation equipments: NIL

(B) Technology absorption-

- (i) the efforts made towards technology absorption: NIL
- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution: NIL
- (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- : NIL
- (iv) the expenditure incurred on Research and Development: NIL

(C) Foreign exchange earnings and Outgo-

The Company's main line of business is Job Contract. The Company has no Export Turnover during the year under report 2017-2018, as compared to in the previous year, 2016-2017.

Particulars	(' in Lakhs)	
	2016-2017	2015-2016
Total Foreign Exchange Received (F.O.B. Value of Export)		
Total Foreign Exchange used:		
i) Raw Materials	-	-
ii) Consumable Stores	-	-
iii) Capital Goods	-	-
iv) Foreign Travels	-	-
v) Others		

Aastha Finance & Investment Ltd.

Anirban Chatterjee
Director

Aastha Finance & Investment Ltd.

Santanu Soren
Director



Bikash Ghosh & Associates

Chartered Accountants

Office :

Usha Apartment, Room No. F-5,
1st Floor, 1, Dr. M.N.SAHA ROAD,
Near Ramdhani More,
Asansol - 713301, Dist. : Burdwan (W.B.)
E-mail - bikashghosh@rocketmail.com

INDEPENDENT AUDITOR'S REPORT

To the Members of
AASTHA FINANCE & INVESTMENT LIMITED

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of **Aasha Finance & Investment Limited ("the Company")**, which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Ind AS 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 Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 the 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 Ind AS 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 Ind AS 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 thereunder. We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as 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 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 Ind AS 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 Ind AS 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 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 Ind AS 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 Ind AS financial statements.



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Ind AS 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, of the state of affairs of the Company as at March 31, 2018, its loss including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Other Matter

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 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 including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - (e) On the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of section 164 (2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;
 - (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 has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements – Refer Note 31 to the Ind AS financial statements;



- 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 BIKASH GHOSH & ASSOCIATES
Chartered Accountants
ICAI Firm Registration Number :-0326947E

C.A BIKASH GHOSH
PROPRIETOR
Membership Number: 062755
Place: ASANSOL
Date: SEPT.20, 2018



Annexure I referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date

Re: AASTHA FINANCE & INVESTMENT LIMITED ('the Company')

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets under which fixed assets are verified in a phased manner over the period of two years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this program, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given by the management, there are no immovable properties, included in property, plant and equipment of the company and accordingly, the requirements under paragraph 3(i)(c) of the Order are not applicable to the Company.
- (ii) The management has conducted physical verification of inventory at reasonable intervals during the year and no material discrepancies were noticed on such physical verification.
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3(iii)(a), (b) and (c) of the Order are not applicable to the Company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, provisions of section 185 and 186 of the Companies Act 2013 in respect of loans to directors including entities in which they are interested and in respect of loans and advances given, investments made and, guarantees, and securities given have been complied with by the company.
- (v) The Company has not accepted any deposits from the public.
- (vi) To the best of our knowledge and as explained, the Central Government has not specified the maintenance of cost records under Section 148(1) of the Companies Act, 2013, for the products/services of the Company.
- (vii) (a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess, goods and services tax (GST) and other statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, service tax, sales-tax, duty of custom, duty of excise, value added tax, cess, goods and services tax (GST) and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.



- (b) According to the records of the Company, the dues outstanding of income-tax on account of any dispute, are as follows:

Name of the Statute	Nature of dues	Amount (in lakhs)	Financial Year to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	NIL	NIL	NIL	NIL

- (viii) In our opinion and according to the information and explanations given by the management, the Company has not defaulted in repayment of dues to bank or dues to debenture holders. The Company did not have any outstanding loans or borrowing in respect of Government or financial institution during the year.
- (ix) According to the information and explanations given by the management, the Company has not raised any money way of initial public offer / further public offer / debt instruments) and term loans hence, reporting under clause (ix) is not applicable to the Company and hence not commented upon.
- (x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the Company or no fraud on the Company by the officers and employees of the Company has been noticed or reported during the year.
- (xi) According to the information and explanations given by the management, no managerial remuneration has been paid / provided in the books of accounts. Therefore, requirements under paragraph 3(xi) of the Order are not applicable to the Company.
- (xii) In our opinion, the Company is not a nidhi company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company and hence not commented upon.
- (xiii) According to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting requirements under clause 3(xiv) are not applicable to the Company and, not commented upon.
- (xv) According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013.



(xvi) According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

For BIKASH GHOSH & ASSOCIATES
Chartered Accountants
ICAI Firm Registration Number :-0326947E

C.A. BIKASH GHOSH
PROPRIETOR
Membership Number: 062755
Place: ASANSOL
Date: SEPT.20, 2018



Annexure 2 referred to in paragraph 2(f) under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date

Re: AASTHA FINANCE & INVESTMENT LIMITED ('the Company')

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **AASTHA FINANCE & INVESTMENT LIMITED** ("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 operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the 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.

Auditor's 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 as specified under section 143(10) of the Companies Act, 2013, to the extent 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 judgement, 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 internal financial controls system over financial reporting.



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 includes 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 procedures 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 BIKASH GHOSH & ASSOCIATES
Chartered Accountants
ICAI Firm Registration Number :-0326947E

C.A BIKASH GHOSH
PROPRIETOR
Membership Number: 062755
Place: ASANSOL
Date: SEPT. 20, 2018



AASTHA FINANCE & INVESTMENT LIMITED

Balance Sheet as at 31st March, 2018

Particulars	Note No.	As at March 31, 2018	As at March 31, 2017
EQUITY AND LIABILITIES			
1) Shareholders' Funds			
Share Capital	1	8,142,540.00	8,142,540.00
Reserves and Surplus	2	477,474.35	391,235.48
2) Deferred Tax Liability (Net)	3		
3) Non-Current Liabilities			
a) Long-term Borrowings			
4) Current Liabilities			
a) Short-term borrowings	4	4,818,960.61	3,846,141.03
b) Trade Payables	5	6,791,049.00	3,564,000.00
c) Other Current Liabilities	6	293,501.38	15,236.00
TOTAL		20,523,525.34	15,959,152.51
II. ASSETS			
1) Non-current assets			
a) Fixed Assets			
i) Tangible Assets & Intangible Assets	7	4,391,324.92	4,477,800.74
b) Non-current investments	8	9,620,273.00	5,365,273.00
c) Long-term Loans & Advances	12		
d) Deferred Tax Assets (Net)	3	90,030.96	78,554.77
2) Current assets			
a) Trade receivables	9	899,824.00	386,970.00
b) Inventories	10	6,490,000.00	3,190,375.00
c) Cash and cash equivalents	11	303,073.69	104,231.00
d) Short term Loan & Advances	13	(1,271,001.23)	2,355,948.00
e) Other Current Assets			
TOTAL		20,523,525.34	15,959,152.51

Significant accounting policies

Notes on Accounts

1-13

The accompanying notes form an integral part of the financial statements

In terms of our attached report of even date.

FOR BIKASH GHOSH & ASSOCIATES
Chartered Accountants
FRN:-326947E

(BIKASH GHOSH)
Proprietor
Membership N9.: -062755



Aastha Finance & Investment Ltd.

Anirban Chatterjee
(ANIRBAN CHATTERJEE)
Director

DIN : 01546267

Aastha Finance & Investment Ltd.

Santanu Sarmah
(SANTANU SARKAR)
Director

DIN : 01546273

Place : Asansol
Date : 20/09/2018

AASTHA FINANCE & INVESTMENT LIMITED

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

Particulars	Note No.	For the year ended March 31, 2018	For the year ended March 31, 2017
INCOME			
I. Revenue from operations	14	512,854.00	3,321,350.00
II. Other Income	15	NIL	NIL
III. TOTAL REVENUE		512,854.00	3,321,350.00
IV. EXPENDITURE			
Cost of material Consumed			
Purchase		764,749.18	187,321.00
Change in Inventories	16	(3,299,625.00)	1,960,500.00
Employee benefit Costs	17	753,028.00	131,130.00
Finance Costs	18	314,198.08	345,803.40
Depreciation & Amortization Expenses		87,675.82	131,350.93
Other Expenses	19	1,818,065.25	295,116.00
Total Expenses		438,091.33	3,051,221.33
V. Profit before exceptional and Extra-ordinary items and tax (III-IV)		74,762.67	270,128.67
VI. Exceptional Items		0.00	0.00
VII. Profit before extra ordinary items and tax(V-VI)		74,762.67	270,128.67
VIII. Extra-ordinary Items		0.00	0.00
Profit on sale of fixed assets		0.00	0.00
IX. Profit before tax(VII-VIII)		74,762.67	270,128.67
X. Tax Expense			
Provision for Current Tax		0	0
Deferred Tax(Asset)/Liability		11,476.19	18,359.87
Total		11,476.19	18,359.87
XI. Profit/(Loss) from continuing Operations(VII-VIII)		86,238.86	288,488.54
XII. Profit/(Loss) from discontinuing operations		0.00	0.00
XIII. Tax Expense from discontinuing Operations		0.00	0.00
XIV. Profit/(Loss) from Discontinuing Operations		0.00	0.00
XV. Profit/(Loss) for the year(XI+XIV)		86,238.86	288,488.54
XVI. Earnings per equity share			
1) Basic		1.14	3.82
2) Diluted		1.14	3.82

Significant accounting policies

Notes on Accounts

14-19

The accompanying notes form an integral part of the financial statements

In terms of our attached report of even date.

FOR BIKASH GHOSH & ASSOCIATES
Chartered Accountants
FRN:-326947E

(BIKASH GHOSH)
Proprietor
Membership No.-062755



Aastha Finance & Investment Ltd.
Anirban Chatterjee
ANIRBAN CHATTER
Director
DIN: 01546267

Aastha Finance & Investment Ltd.
Santanu Sarkar
(SANTANU SARKAR)
Director
DIN : 01546273

Place : Asansol
Date:-20/09/2018

AASTHA FINANCE & INVESTMENT LTD.

Notes to financial statements for the year ended 31st March, 2018

1 SHARE CAPITAL

AUTHORISED:

	31st March 2018	31st March 2017
6,00,000 Equity Shares of Rs. 10 each	60,00,000.00	60,00,000.00
1,90,000 Cumulative Pref.shares of RS. 10 each	1,90,00,000.00	1,90,00,000.00
	<u>2,50,00,000.00</u>	<u>2,50,00,000.00</u>

Issued,Subscribed and fully paid-up shares

75,614 Equity Shares of RS.10 each	756,140.00	756,140.00
738640 Cum.Pref. shares of RS. 10/- each	7,386,400.00	7,386,400.00
	<u>8,142,540.00</u>	<u>8,142,540.00</u>

A). Reconciliation of shares at the beginning & Closing Period

Particulars	Preferred Ordinary shares of RS.10/ each	Founders' shares of RS. 10/- each	Ordinary shares of RS. 10/- each	Deferred Ordinary shares of RS.10/- each
Opening balance of no. of shares	75614		75614	
Add:- Bonus Issue				
Add:- Issues				
Less:- Redemption/ Buyback				
Closing Balance of No. of shares	75614		75614	

B) Shares held by Holding Company

NIL

C). Name of Shareholders holding more than 5% of the shares of the Company

	No. of Shar	%
Anirban Das	26656	35.25
Anirban Chatterjee	5906	7.81
Arun Krishna Bagchi	5906	7.81
Barun Kumar Chakraborty	5906	7.81
Dipak Sarkar	5906	7.81
Santanu Sarkar	5906	7.81
Moumita Das	13522	17.88
Koushik Chakraborty	5906	7.81

2 Reserves and Surplus

	31st March 2018	31st March 2017
Other Reserves:-		
General Reserve		
At Commencement of the Year		
Add:-From Profit & Loss A/c		
Total		



Aastha Finance & Investment Ltd.
Anirban Chatterjee
 Director

Aastha Finance & Investment Ltd.
Santanu Sarkar
 Director

Surplus, i.e., balance in Statement of Profit & Loss disclosing allocations and appropriations such as dividend, bonus shares and transfer to/from reserves etc.

At Commencement of the year	391,235.48	102,746.94
Add:- Profit for the year	86,238.86	288,488.54
MAT		
Less:- Appropriations:-		
Cumulative Pref. Dividend		
Interim Pref. Dividend		
Income Tax		
Corporate Tax on Interim Pref. Dividend		
Issue of Bonus Shares		
Transfer to General Reserve		
Grand Total	477,474.34	391,235.48
Deferred Tax Adjustment		
This year	78,554.77	60,194.90
Other Adjustment(MAT of last year)	11,476.19	18,359.87
Total	90,030.96	78,554.77

Note-4:-Short term Borrowings

Particulars	31st March 2018	31st March 2017
Bank Overdraft	1,885,320.61	2,382,957.03
Satyam Construction Pvt. Ltd.	2,586,428.00	1,463,184.00
<u>AASTHA POWER PROJECTS</u>	347,212.00	
Total	4,818,960.61	3,846,141.03

Note-5:- Trade Payables

	31.03.2018.	31.03.2017
Sundry Creditors		
Total Outstanding dues of creditors other than microenterprise and small enterprises.	726,049.00	764,000.00
Advance from Customers	6,065,000.00	28,000.00
	<u>6,791,049.00</u>	<u>792,000.00</u>

AASTHA FINANCE & INVESTMENT LTD.

Notes to the Financial Statements for the year ending 31st March, 2018.

6

Other Current Liabilities	31st March 2018	31st March, 2017.
Liability for expenses	4,000.00	15,236.00
Salary Payable	9,000.00	
GST Payable	280,501.38	
	<u>293,501.38</u>	<u>13,236.00</u>
Short Term Provisions		
Provision for Expenses		



Aastha Finance & Investment Ltd.
Anirban Chatterjee
Director

Aastha Finance & Investment Ltd.
Sanjiv Kumar
Director

Rs.

8 Non-Current Investments

	AS AT 31.03.2018		AS AT 31.03.2017	
	No. of Share	Value	No. of Share	Value
Aastha Power Projects Ltd.		255,000.00	-	255,000.00
Aastha Inn Ltd.		255,000.00		255,000.00
Clape Technologies Ltd.		50,000.00		50,000.00
Bandel Project		4,463,273.00		
Bliss Project(Gobindapur)		4,597,000.00		
		<u>9,620,273.00</u>		<u>560,000.00</u>
Market Values of Un-Quoted Equity Shares				
9. Trade Receivables		As on 31.03.2018.		As on 31.03.2017.
Sundry Debtors		899,824.00		386,970.00
		<u>899,824.00</u>		<u>386,970.00</u>
10. Inventories				
Closing Stock		6,490,000.00		3,190,375.00
		<u>6,490,000.00</u>		<u>3,190,375.00</u>
11. Cash & Cash Equivalents:-				
Balances with Banks		632.50		6,937.00
Cash In Hand (As certified By Management)		302,441.19		74,888.00
		<u>303,073.69</u>		<u>81,825.00</u>
12. Long-term Loans & Advances		NIL		NIL
13 Short Term Loans and Advances				
Unsecured, but considered good				
Advances (Receivable in cash or in kind or for the-value to be received)		-1,271,001.23		2,355,948.00
		<u>-1,271,001.23</u>		<u>2,355,948.00</u>



Aastha Finance & Investment Ltd
Anirban Chatterjee
Director

Aastha Finance & Investment Ltd.
Santam Sanyal
Director

NOTES TO THE FINANCIAL STATEMENTS DATED 31.03.2018.

14 Revenue from Operations	2017 - 2018	2016-17
Revenue from Operations	(Rupees)	(Rupees)
	<u>512,854.00</u>	<u>3,321,350.00</u>
	<u>512,854.00</u>	<u>3,321,350.00</u>
15 Other Income:	<u>NIL</u>	<u>NIL</u>
16 Change in WIP:-		
Opening Stock	3,190,375.00	5,150,875.00
Less:- Closing Stock	<u>6,490,000.00</u>	<u>3,190,375.00</u>
	<u>(3,299,625.00)</u>	<u>1,960,500.00</u>
Purchase:-		
Purchase of Materials	<u>764,749.18</u>	<u>187,321.00</u>
	<u>764,749.18</u>	<u>187,321.00</u>
17. Employee Benefit Expenses		
Staff Salary	92,275.00	48,000.00
Labour Charges	598,561.00	
Labour Payment		
Mobile Expenses	7,168.00	
Travelling & Conveyance	54,791.00	81,131.00
Staff Welfare	<u>233.00</u>	<u>1,999</u>
	<u>753,028.00</u>	<u>131,130.00</u>
18. Finance Costs		
Interest on C/C	305,579.00	297,104.00
Processing Costs(C/C)		18,800.00
Bank Charges	<u>8,619.08</u>	<u>34,899.00</u>
	<u>314,198.08</u>	<u>350,803.00</u>
19 Other Expenses		
Advertisement	6,000.00	2,000.00
Insurance	5,428.00	5,944.00
Income Tax & ROC	146,300.00	208,296.00
Legal Expenses	954,316.00	6,200.00
Office Maintenance Charges	6,720.00	7,200.00
Printing & Stationery	5,342.00	1,645.00
Audit Fees		
Xylo Car Tax	15,637.00	45,060.00
Planning & Development Exoenses	629,728.00	
Planning & Supervision Charges	20,060.00	
Postage	195.00	
P. Tax	2,500.00	2,500.00
Office Expenses		200.00
Computer Maintenance		6,000.00
Donation & Subscription		6,000.00
Site Expenses	5,000.00	6,000.00
Transportation Charges	3,855.00	1,562.00
Misc. Expenses	650.00	
Electricity	-6.00	
Corporation Fees	650.00	
Preliminary Expenses W/o	15,692.00	2,508.00
Rounded Off	<u>-1.75</u>	<u>1.00</u>
	<u>1,818,065.25</u>	<u>295,116.00</u>

20 Other Notes:

a. Contingent Liabilities & Contracts on capital account: NIL

Aastha Finance & Investment Ltd
Anish Kumar Chatterjee
 Director



Aastha Finance & Investment Ltd.
Santosh Kumar
 Director

b. Related Party Transactions

There are no Related Party Transactions entered during the year.

Notes 1 -20 form integral part of the financial Statements for the year ended on 31/03/2018

Signatures to Notes 1-20

In terms of our attached report of even date.

FOR BIKASH GHOSH & ASSOCIATES
Chartered Accountants
FRN:-326947E

(BIKASH GHOSH)
Proprietor
Membership N9.: -062755



Aastha Finance & Investment Ltd

Anirban Chatterjee
(ANIRBAN CHATTERJEE)
Director
DIN : 01546267

Aastha Finance & Investment Ltd.

Santanu Sarkar
(SANTANU SARKAR)
Director
DIN : 01546273

Place : Asansol
Date:-20/09/2018

7 Tangible Assets

Particulars of A	Gross Carrying Value				Amortisation/Depreciation			Net Carrying Value	
	As on 01.04.17	Addition during the Year	Dispos als during	As on 31.03.18	During the Year	Disposed	As on 31.03.2018	As on 31.03.2018.	As on 31.03.2017
Computer & Accessories	6,737.53	1,200.00		7,937.53	5,013.34		133,029.81	2,924.19	6,737.53
Inverter	8,344.20			8,344.20	2,160.31		14,316.11	6,183.89	8,344.20
Xylo Car	160,278.00			160,278.00	49,362.46		378,813.46	110,915.54	160,278.00
Furniture & Fixture	114,946.64			114,946.64	27,985.27		180,155.63	86,961.37	114,946.64
Office Building	4,182,500.00			4,182,500.00				4,182,500.00	4,182,500.00
Intangible Assets									
Computer Software	4,994.37			4,994.37	3,154.44		98,050.07	1,839.93	4,994.37
Total	4,477,800.74			4,479,000.74	87,675.82		804,365.08	4,391,324.92	4,477,800.74
Preliminary & Pre-operative Expenses									
	4,477,800.74	1,200.00		4,479,000.74	87,675.82		804,365.08	4,391,324.92	4,477,800.74



Aastha Finance & Investment Ltd.
Anishan Chatterjee
Director

Aastha Finance & Investment Ltd.
Santam Samra
Director

AASTHA FINANCE & INVESTMENT LTD.
AKASH APARTMENT, G.T. ROAD, GOPALPUR, ASANSOL-713304, DIST.-BURDWAN, WEST BENGAL.

DEPRECIATION AS PER INCOME TAX ACT, 1961.

PARTICULARS	AS AT	ADDITION	DISPOSAL	DEPN.	CLOSING 31ST MARCH, 2018
	1ST APRIL, 2017				
A) TANGIBLE ASSETS					
Computer & Accessories	7,315.45	1,200.00		2,554.64	4,960.81
Xylo Car	196,867.65			29,530.15	167,337.50
Furniture & Fixture	137,324.13			13,732.41	123,591.72
Office Building	4,182,500.00				4,182,500.00
Inverter	9,570.32			1,435.55	8,134.77
<u>Intangible Assets</u>					
Computer Software	5,422.77			2,169.11	3,253.66
	4,539,000.32	1,200.00		49,421.86	4,489,778.46



Aastha Finance & Investment Ltd.
Anirban Chatterjee
Director

Aastha Finance & Investment Ltd.
Santam Sanyal
Director

Note:-Calculation of Deferred Tax

A) Items debited to Profit & Loss A/c	87,675.82
(Dep. As per books)	
Prelim. Exp. w/o	
Disallowance U/s 43B of I.T. Act	
Prov. For doubtful debts	
	<hr/>
	87,675.82
<u>B) Expenses allowed</u>	
Dep. As per I.T. Act	49,421.86
Prelim. Exp. Allowed us 35D	
Allowance U/s 43B of I.T. Act	
R & D Expenditure U/s 35	
	<hr/>
Difference (A-B)	38,253.96
Less:- Permanent Difference, if any	
Net Timing Difference	38,253.96
Rate of Tax	30.00
Deferred Tax Asset(Liability)	11,476.19
Add:- MAT Liability u/s 115J	
Prov. For Deferred Tax asset(Liability)	<hr/>
	11,476.19



Aastha Finance & Investment Ltd.
Anishan Chatterjee
Director

Aastha Finance & Investment Ltd.
Santam Samra
Director

AASTHA FINANCE & INVESTMENT LIMITED

1. Significant Accounting Policies to the financial statements for the year ended on 3

a. General :

The Company follows the Mercantile System of Accounting and recognises Income &

b. Revenue Recognition:

Revenue is recognised only when it can be reliably measured and it is reasonable to expect its

c. Investments:

Investments have been valued at Cost. Provision for diminution in the value is not considered unless such short fall is permanent in nature.

d. Taxation:

Provision for current income tax is made on the taxable income using the applicable tax rates a

5. Subsequent measurement of Depreciation & Useful Assets

Depreciation is provided from the date the assets are put to use, On Straightline

basis as per the useful life of the assets as prescribed as per the useful life of the assets as prescribed under Part C of Schedule X of the Companies Act ,2013

Building Temporary Structure	3 Years
Plant & Machinery	15 years
Furniture & Fixture	10 Years
Electrical Installation	10 years
& Equipments	
Office Equipments	5 Years

Aastha Finance & Investment Ltd.

Anirban Chatterjee
ANIRBAN CHATTERJEE

DIRECTOR
DIN:-01546267

(BIKASH GHOSH)
Proprietor
Membership N9:-062755



Aastha Finance & Investment Ltd.

Santanu Sarkar
SANTANU SARKAR
Director

DIN : 01546273

Place : Asansol
Date:-20/09/2018

AASTHA FINANCE & INVESTMENT LTD.
PRAKASH APARTMENT, GOPALPUR, DIST.:-BURDWAN
ASANSOL, WEST BENGAL, INDIA

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2018

PARTICULARS	For the Year ended 31 s March, 2018		For the year ended 31st March, 2017	
<u>Cash Flows from Operating Activities</u>				
Net Profit /(Loss) before Extra-ordinary items and Tax		86,238.86		288,488.54
<u>Adjustments for:-</u>				
Depreciation & Amortisations	87,675.82		131,350.93	
Deferred Tax Assets	(11,476.19)		(18,359.87)	
Preliminary Expenses	NIL	76,199.63	NIL	112,991.06
Operating Profit/(Loss) before Working Capital Changes		162,438.49		401,479.60
<u>Changes in Working Capital</u>				
Adjustments for (Increase)/ Decrease in Operating Assets				
Inventories	(3,299,625.00)		1,960,500.00	
Trade Receivables	(512,854.00)		(64,470.00)	
Adjustments for Increase/ (Decrease) in liabilities				
Short term Borrowings	972,819.58		1,463,184.00	
Trade Payables	3,227,049.00		1,562,726.00	
Bank Overdraft			35,515.40	
Other Current Liabilities	278,265.38	665,654.96	2,000.00	4,959,455.40
Cash Generated from Extra-Ordinary Items		828,093.45		5,360,935.00
Cash Generated From Operations		NIL		NIL
Income Tax (Paid)/ Refunds		828,093.45		5,360,935.00
		NIL		NIL
<u>Cash flow from/(Used in) Operating Activities (A)</u>		828,093.45		5,360,935.00
<u>Cash flow from Investing Activities</u>				
Purchase of Long term Investment	(4,255,000.00)		(4,805,273.00)	
Loans & Advances(Assets)	3,626,949.24		(521,656.00)	
Purchase of Fixed Assets	(1,200.00)		(11,600.00)	
Cash Flows from Investing Activities(B)		(629,250.76)		(5,338,529.00)

Aastha Finance & Investment Li.
Anirban Chatterjee
Director



Aastha Finance & Investment Li.
Santanu
Director

Cash Flows from Financing Activities

Redemption of Pref. Shares

Proceeds from Long term

Borrowings

Proceeds from Issue of Shares

Proceeds from Short term

Borrowings

Cash Flow from/(Used in)

Financing Activities @

Increase/(Decrease) in Cash & Cash Equivalents(A+ B +C)

Cash & Cash Equivalents in the beginning of the year

Cash & Cash Equivalents at the end of the year

	198,842.69		22,406.00
NIL		NIL	
NIL		NIL	
	0.00		0.00
	198,842.69		22,406.00
	104,231.00		81,825.00
	303,073.69		104,231.00



Aeetha Finance & Investment...
Anirban Chatterjee
Director

Aeetha Finance & Investment Ltd
Santam
Director