

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 filed and verified electronically]

Assessment Year
2019-20PERSONAL INFORMATION AND THE
ACKNOWLEDGEMENT
NUMBER

Name AASTHA FINANCE & INVESTMENT LIMITED			PAN AAICA6151B	
Flat/Door/Block No AKASH APARTMENT	Name Of Premises/Building/Village		Form Number. ITR-6	
Road/Street/Post Office G T ROAD WEST	Area/Locality GOPALPUR			
Town/City/District ASANSOL	State WEST BENGAL	Pin/ZipCode 713304	Status Plc Company Filed u/s 139(4)-Belated	
Assessing Officer Details (Ward/Circle) CIRCLE I ASANSOL				
e-filing Acknowledgement Number 444804071060820				

COMPUTATION OF INCOME
AND TAX THEREON

1	Gross total income			1	0
2	Total Deductions under Chapter-VI-A			2	0
3	Total Income			3	0
3a	Deemed Total Income under AMT/MAT			3a	0
3b	Current Year loss, if any			3b	3248784
4	Net tax payable			4	0
5	Interest and Fee Payable			5	1000
6	Total tax, interest and Fee payable			6	1000
7	Taxes Paid	a	Advance Tax	7a	50000
		b	TDS	7b	0
		c	TCS	7c	0
		d	Self Assessment Tax	7d	0
		e	Total Taxes Paid (7a+7b+7c +7d)	7e	50000
8	Tax Payable (6-7e)			8	0
9	Refund (7c-6)			9	49000
10	Exempt Income	Agriculture		10	
		Others			

Income Tax Return submitted electronically on 06-08-2020 12:12:18 from IP address 43.239.81.13 and verified by
ANIRBAN DAS having PAN AEGPD2941D on 06-08-2020 12:12:18 from IP address
43.239.81.13 using Digital Signature Certificate (DSC)
DSC details: 16691823CN=e-Mudhra Sub CA for Class 2 Individual 2014,OU=Certifying Authority,O=eMudhra Consumer Services 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, 2019.

Financial Summary of Performance of the company:

PARTICULARS	YEAR ENDED 31.03.2019	YEAR ENDED 31.03.2018
Sales for the year	NIL	5,12,854.00
Other Income	NIL	NIL
Total Income	NIL	5,12,854.00
Profit before Financial Expenses, Preliminary Expenses, Depreciation and Taxation	-32,06,817.64	1,62,438.49
Less : Financial Expenses		
Operating Profit before Preliminary Expenses, Depreciation and Taxation		
Less: Depreciation & Preliminary expenses written off	59,407.11	87,675.82
Profit before Taxation	-32,66,224.75	74,762.67
Less : Provision for Taxation Current Tax Deferred Tax		
Add : Deferred Tax	5,232.39	11,476.19
Profit after Taxation	-32,60,992.36	86,238.86
Add: Charge pursuant to the adoption of revised Schedule II		
Add: Charge on account of transitional provisions under AS 15		
Add: Balance brought forward	4,77,474.34	3,91,235.48
Profit available for appropriation	-27,88,750.41	4,77,474.34

Operations

The Company has reported total income of Rs. NIL for the current year as compared to Rs. 5,12,854.00 in the previous year. The Net Profit/Loss for the year under review amounted to Rs. -32,60,992.36 in the current year as compared to Rs. 86,238.86 in the previous year.

Transfer to reserves

The Company has not transferred any amount to reserves.

Dividend

Due to loss of Rs. 32,66,224.75 your directors regret their inability to recommend any dividend for financial period 2018-19.

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, 2019, 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, 2019. There were no unclaimed or unpaid deposits as on March 31, 2019.

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 2018-19, the Board of Directors met Six times viz. on 17th June, 2018; 30th July, 2018; 1st October, 2018; 22nd December, 2018 and 21st February, 2019.

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, 2019, 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, 2019 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: 23/08/2019

Aastha Finance & Investment Ltd.



Director

Aastha Finance & Investment Ltd.



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 2018-2019, as compared to in the previous year, 2017-2018.

(₹ in Lakhs)

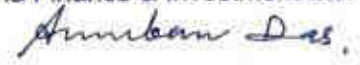
Particulars	2018-2019	2017-2018
Total Foreign Exchange Received (F.O.B. Value of Export)		
Total Foreign Exchange used:		
i) Raw Materials	-	-
ii) Consumable Stores	-	-
iii) Capital Goods	-	-
iv) Foreign Travels	-	-
v) Others		

Aastha Finance & Investment Ltd.



Director

Aastha Finance & Investment Ltd.



Director

FORM NO. 3CA

[See rule 6G(1)(a)]

Audit report under section 44AB of the Income-tax Act, 1961 in a case where the accounts of the business or profession of a person have been audited under any other law.

1. We report that the statutory audit of AASTHA FINANCE AND INVESTMENT LIMITED, AAKASH APARTMENT, FIRST FLOOR, GOPALPUR, P.O.-ASANSOL-4, DIST.-PASCHIM BARDHAMAN, WEST BENGAL, 713304 AAICA6151B was conducted by Us BIKASH GHOSH & ASSOCIATES in pursuance of the provisions of the COMPANIES ACT, 2013 Act, and We annex here to a copy of Our audit report dated 27/08/2019 along with a copy each of

- (a) the audited Profit and loss account for the period beginning from 01/04/2018 to ending on 31/03/2019
- (b) the audited balance sheet as at, 31/03/2019 ; and
- (c) documents declared by the said act to be part of, or annexed to, the Profit and loss account and balance sheet.

2. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.

3. In Our opinion and to the best of Our information and according to examination of books of account including other relevant documents and explanations given to Us the particulars given in the said Form No. 3CD and the Annexure thereto are true and correct subject to the following observations/qualifications, if any.

Where any of the requirement in the Form is answered in the Negative or with qualification, give reasons therefor

Sl No.	Qualification Type	Observations/Qualifications
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Place ASANSOL

Name

BIKASH GHOSH FOR M/S BIKASH GHOSH & ASSOCIATES

Date 25/07/2020

Membership Number

062755

FRN (Firm Registration Number)

326947E

Address

LDR. M.N SAHA ROAD, USHA APARTMENT, ROOM NO. E/5, FIRST FLOOR, ASANSOL, DIST., PASCHIM BARDHAMAN, WEST BENGAL, 713301



FORM NO. 3CD

[See rule 6G(2)]

Statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961

1	Name of the assessee	AASTHA FINANCE AND INVESTMENT LIMITED					
2	Address	AAKASH APARTMENT, FIRST FLOOR, GOPALPUR, P.O.-ASANSOL-4, DIST.-PASCHIM BARDHAMAN, WEST BENGAL, 713304					
3	Permanent Account Number (PAN)	AAICA6151B					
4	Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, goods and services tax, customs duty, etc. if yes, please furnish the registration number or, GST number or any other identification number allotted for the same	Yes					
	Sl No.	Type	Registration Number				
	1	Goods and Services tax WEST BENGAL	19AAICA6151B1ZX				
5	Status	Company					
6	Previous year from	01/04/2018 to 31/03/2019					
7	Assessment Year	2019-20					
8	Indicate the relevant clause of section 44AB under which the audit has been conducted						
	Sl No.	Relevant clause of section 44AB under which the audit has been conducted					
	1	Clause 44AB(e)- When provisions of section 44AD(4) are applicable					
9	a	If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios. In case of AOP, whether shares of members are indeterminate or unknown?					
	S.No.	Name	Profit Sharing Ratio (%)				
	1						
9	b	If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such change.					
	S.No.	Date of change	Name of Partner/Member	Type of change	Old profit sharing ratio	New profit Sharing Ratio	Remarks
10	a	Nature of business or profession (if more than one business or profession is carried on during the previous year, nature of every business or profession).					
	S.No.	Sector	Sub Sector			Code	
	1	REAL ESTATE AND RENTING SERVICES	Operating of real estate of self-owned buildings (residential and non-residential)			07002	
10	b	If there is any change in the nature of business or profession, the particulars of such change					No
	S.No.	Business	Sector	SubSector		Code	
11	a	Whether books of accounts are prescribed under section 44AA, if yes, list of books so prescribed					Yes
	S.No.	Books prescribed					
	1	CASH BOOK, BANK, LEDGERS, JOURNAL, BILLS, VOUCHERS, TDS ETC.					
11	b	List of books of account maintained and the address at which the books of accounts are kept. (In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.) Same as 11(a) above					
	S.No.	Books maintained	Address Line 1	Address Line 2	City or Town or District	State	PinCode
	1	CASH BOOK, BANK, LEDGERS, JOURNAL, BILLS, VOUCHERS, TDS ETC.	AAKASH APARTMENT, FIRST FLOOR	GOPALPUR, P.O.-ASANSOL.	DIST.-PASCHIM BARDHAMAN	WEST BENGAL	713304
11	c	List of books of account and nature of relevant documents examined. Same as 11(b) above					
	Books Examined						
12	Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44ADA, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section).						No
	S.No.	Section	Amount				
	Nil						
13	a	Method of accounting employed in the previous year	Mercantile system				



13 b	Whether there has been any change in the method of accounting employed vis-a-vis the method employed in the immediately preceding previous year.								No			
13 c	If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss.											
	Particulars						Increase in profit(Rs.)		Decrease in profit(Rs.)			
13 d	Whether any adjustment is required to be made to the profits or loss for complying with the provisions of income computation and disclosure standards notified under section 145(2).								No			
13 e	If answer to (d) above is in the affirmative, give details of such adjustments.											
	S.No.	ICDS				Increase in profit(Rs.)		Decrease in profit(Rs.)	Net effect(Rs.)			
		Total										
13 f	Disclosure as per ICDS.											
	S.No.	ICDS				Disclosure						
14 a	Method of valuation of closing stock employed in the previous year.							NOT APPLICABLE				
14 b	In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish;								No			
	Particulars						Increase in profit(Rs.)		Decrease in profit(Rs.)			
15	Give the following particulars of the capital asset converted into stock-in-trade											
	S.No.	(a) Description of capital asset				(b) Date of acquisition	(c) Cost of acquisition	(d) Amount at which the asset is converted into stock-in trade				
	Nil											
16	Amounts not credited to the profit and loss account, being:-											
16 a	The items falling within the scope of section 28											
	S.No.	Description						Amount				
	Nil											
16 b	The proforma credits, drawbacks, refunds of duty of customs or excise or service tax or refunds of sales tax or value added tax or Goods and Services Tax, where such credits, drawbacks or refunds are admitted as due by the authorities concerned											
	S.No.	Description						Amount				
16 c	Escalation claims accepted during the previous year											
	S.No.	Description						Amount				
	Nil											
16 d	Any other item of income											
	S.No.	Description						Amount				
	Nil											
16 e	Capital receipt, if any											
	S.No.	Description						Amount				
	Nil											
17	Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish:											
	S.No.	Details of property	Address Line 1	Address Line 2	City/Town/District	State	Pincode	Consideration received or accrued	Value adopted or assessed or assessable			
18	Particulars of depreciation allowable as per the Income Tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following form:-											
	S.No.	Description of Block of Assets/ Class of Assets	Rate of depreciation (In Percent- age)	Opening WDV / Actual(A)	Purchase Value (1)	CENT VAT (2)	Change in Rate of Ex- change (3)	Subsidy/ Grant (4)	Total Value of Purchases (B) (1+2+3+4)	Deductions (C)	Depreciation Allowable (D)	Written Down Value at the end of the year (A +B-C-D)
	1	Plant & Machinery @ 40%	40%	8214	0	0	0	0	0	0	3286	4928
	2	Plant & Machinery @ 15%	15%	175472	0	0	0	0	0	0	26321	149151
	3	Furnitures & Fittings @ 10%	10%	123592	0	0	0	0	0	0	12359	111233
	* For Addition and Deduction Details refer Addition and Deduction Detail Tables At the End of the Page											
19	Amounts admissible under sections :											



S.No.	Section	Amount debited to profit and loss account	Amounts admissible as per the provisions of the Income-tax Act, 1961 and also fulfils the conditions, if any specified under the relevant provisions of Income-tax Act, 1961 or Income-tax Rules, 1962 or any other guidelines, circular, etc., issued in this behalf.										
Nil													
20	a	Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [Section 36(1)(ii)]											
		S.No.	Description							Amount			
20	b	Details of contributions received from employees for various funds as referred to in section 36(1)(va):											
		S.No.	Nature of fund	Sum received from employees	Due date for payment	The actual amount paid	The actual date of payment to the concerned authorities						
Nil													
21	a	Please furnish the details of amounts debited to the profit and loss account, being in the nature of capital, personal, advertisement expenditure etc											
Capital expenditure													
		S.No.	Particulars							Amount in Rs.			
Personal expenditure													
		S.No.	Particulars							Amount in Rs.			
Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party													
		S.No.	Particulars							Amount in Rs.			
Expenditure incurred at clubs being entrance fees and subscriptions													
		S.No.	Particulars							Amount in Rs.			
Expenditure incurred at clubs being cost for club services and facilities used.													
		S.No.	Particulars							Amount in Rs.			
Expenditure by way of penalty or fine for violation of any law for the time being force													
		S.No.	Particulars							Amount in Rs.			
Expenditure by way of any other penalty or fine not covered above:													
		S.No.	Particulars							Amount in Rs.			
		1	GST LATE FINE							66800			
Expenditure incurred for any purpose which is an offence or which is prohibited by law													
		S.No.	Particulars							Amount in Rs.			
(b) Amounts inadmissible under section 40(a):-													
(i) as payment to non-resident referred to in sub-clause (i)													
(A) Details of payment on which tax is not deducted:													
		S.No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee, if available	Address Line 1	Address Line 2	City or Town or District	Pincode		
(B) Details of payment on which tax has been deducted but has not been paid during the previous year or in the subsequent year before the expiry of time prescribed under section 200(1)													
		S.No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee, if available	Address Line 1	Address Line 2	City or Town or District	Pincode	Amount of tax deducted	
(ii) as payment referred to in sub-clause (ia)													
(A) Details of payment on which tax is not deducted:													
		S.No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee, if available	Address Line 1	Address Line 2	City or Town or District	Pincode		
(B) Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139.													
		S.No.	Date of payment	Amount of payment	Nature of payment	Name of the payer	PAN of the payee, if available	Address Line 1	Address Line 2	City or Town or District	Pincode	Amount of tax deducted	Amount out of (VI) deposited, if any
(iii) as payment referred to in sub-clause (ib)													
(A) Details of payment on which levy is not deducted:													
		S.No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the	Address Line 1	Address Line 2	City or Town or District	Pincode		




												payee, if available
(B) Details of payment on which levy has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139.												
S.No.	Date of payment	Amount of payment	Nature of payment	Name of the payer	PAN of the payee, if available	Address Line 1	Address Line 2	City or Town or District	Pincode	Amount of levy deducted	Amount out of (VI) deposited, if any	
(iv) fringe benefit tax under sub-clause (ic)												
(v) wealth tax under sub-clause (ia)												
(vi) royalty, license fee, service fee etc. under sub-clause (iib).												
(vii) salary payable outside India/to a non resident without TDS etc. under sub-clause (iii).												
S.No.	Date of payment	Amount of payment	Name of the payee	PAN of the payee, if available	Address Line 1	Address Line 2	City	Pincode				
(viii) payment to PF /other fund etc. under sub-clause (iv)												
(ix) tax paid by employer for perquisites under sub-clause (v)												
(c) Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof.												
S.No.	Particulars	Section	Amount debited to P/L A/C	Amount Admissible	Amount Inadmissible	Remarks						
(d) Disallowance/deemed income under section 40A(3).												
(A) On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details:												Yes
S.No.	Date Of Payment	Nature Of Payment	Amount in Rs	Name of the payee	Permanent Account Number of the payee, if available							
(B) On the basis of the examination of books of account and other relevant documents/evidence, whether the payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A)												Yes
S.No.	Date Of Payment	Nature Of Payment	Amount in Rs	Name of the payee	Permanent Account Number of the payee, if available							
(e) Provision for payment of gratuity not allowable under section 40A(7)												
(f) Any sum paid by the assessee as an employer not allowable under section 40A(9)												
(g) Particulars of any liability of a contingent nature												
S.No.	Nature Of Liability	Amount in Rs.										
(h) Amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income												
S.No.	Nature Of Liability	Amount in Rs.										
(i) Amount inadmissible under the proviso to section 36(1)(iii)												
22	Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.											
23	Particulars of any payment made to persons specified under section 40A(2)(b).											
S.No.	Name of Related Person	PAN of Related Person	Relation	Nature of transaction	Payment Made(Amount)							
24	Amounts deemed to be profits and gains under section 32AC or 32AD or 33AB or 33ABA or 33AC.											
S.No.	Section	Description	Amount									
Nil												
25	Any amount of profit chargeable to tax under section 41 and computation thereof.											
S.No.	Name of Person	Amount of income	Section	Description of Transaction	Computation if any							
Nil												
26	(i)* In respect of any sum referred to in clause (a), (b), (c), (d), (e), (f) or (g) of section 43B, the liability for which:-											
26	(i)A pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was :-											
26	(i)A(a) Paid during the previous year											
S.No.	Section	Nature of liability	Amount									
Nil												
26	(i)A(b) Not paid during the previous year											
S.No.	Section	Nature of liability	Amount									
26	(i)B was incurred in the previous year and was											



26	(i)(B)(a)	Paid on or before the due date for furnishing the return of income of the previous year under section 139(1)											
	S.No.	Section					Nature of liability					Amount	
	1	Sec-43B(a)-Tax,Duty,Cess,Fee etc					GST PAYABLE AS ON 31/03/2019 WAS PAID IN FULL BY 31/08/2019					351040	
26	(i)(B)(b)	not paid on or before the aforesaid date											
	S.No.	Section					Nature of liability					Amount	
	Nil												
(State whether sales tax,goods and services Tax, customs duty, excise duty or any other indirect tax,levy,cess,impost etc.is passed through the profits and loss account.)													
												No	
27	a	Amount of Central Value Added Tax Credits/ Input Tax Credit(ITC)-availed of or utilised during the previous year and its treatment in profit and loss account and treatment of outstanding Central Value Added Tax Credits/ Input Tax Credit(ITC) in accounts										No	
		CENVAT/ITC					Amount					Treatment in Profit and Loss/Accounts	
		Opening Balance											
		Credit Availed											
		Credit Utilized											
		Closing/Outstanding Balance											
27	b	Particulars of income or expenditure of prior period credited or debited to the profit and loss account :-											
	S.No.	Type.	Particulars			Amount			Prior period to which itrelates(Year in yyyy-yyformat)				
	Nil												
28	Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viii)											No	
	S.No.	Name of the person from which shares received	PAN of the person, if available	Name of the company from which shares received	CIN of the company	No. of Shares Received	Amount of consideration paid	Fair Market value of the shares					
	Nil												
29	Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viiib). If yes, please furnish the details of the same											No	
	S.No.	Name of the person from whom consideration received for issue of shares	PAN of the person, if available	No. of Shares	Amount of consideration received	Fair Market value of the shares							
	Nil												
A(a)	Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (ix) of sub-section (2) of section 56?											No	
A(b)	If yes, please furnish the following details:												
	S.No.	Nature of income:					Amount (in Rs.)						
B(a)	Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (x) of sub-section (2) of section 56											No	
B(b)	If yes, please furnish the following details:												
	S.No.	Nature of income:					Amount (in Rs.)						
30	Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid,otherwise than through an account payee cheque,(Section 69D)											No	
	S.No.	Name of the person from whom amount borrowed or repaid on hundi	PAN of the person, if available	Address Line 1	Address Line 2	City or Town or District	State	Pin code	Amount borrowed	Date of Borrowing	Amount due including interest	Amount repaid	Date of Repayment
	Nil												
A(a)	Whether primary adjustment to transfer price, as referred to in sub-section (1) of section 92CE, has been made during the previous year.											No	



A(b)		If yes, please furnish the following details:							
S.No.	Under which clause of sub-section (1) of section 92CE primary adjustment is made	Amount (in Rs.) of primary adjustment	Whether the excess money available with the associated enterprise is required to be repatriated to India as per the provisions of sub-section (2) of section 92CE.	If yes, whether the excess money has been repatriated within the prescribed time.	If no, the amount (in Rs.) of imputed interest income on such excess money which has not been repatriated within the prescribed time	Expected date of repatriation of money			
B(a)		Whether the assessee has incurred expenditure during the previous year by way of interest or of similar nature exceeding one crore rupees as referred to in sub-section (1) of section 94B					No		
B(b)		If yes, please furnish the following details:							
S.No.	Amount (in Rs.) of expenditure by way of interest or of similar nature incurred	Earnings before interest, tax, depreciation and amortization (EBITDA) during the previous year (in Rs.)	Amount (in Rs.) of expenditure by way of interest or of similar nature as per (i) above which exceeds 30% of EBITDA as per (ii) above.	Details of interest expenditure brought forward as per sub-section (4) of section 94B.	Assessment Year	Amount (in Rs.)	Details of interest expenditure carried forward as per sub-section (4) of section 94B:	Assessment Year	Amount (in Rs.)
Nil									
C(a)		Whether the assessee has entered into an impermissible avoidance arrangement, as referred to in section 96, during the previous year. (This Clause is kept in abeyance till 31st March, 2021)					No		
C(b)		If yes, please furnish the following details:							
S.No.	Nature of the impermissible avoidance arrangement			Amount (in Rs.) of tax benefit in the previous year arising, in aggregate, to all the parties to the arrangement					
31 a		Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year :-							
S.No.	Name of the lender or depositor	Address of the lender or depositor	Permanent Account Number (if available with the assessee) of the lender or the depositor	Amount of loan or deposit taken or accepted	Whether the loan or deposit was squared up during the previous year	Maximum amount outstanding in the account at any time during the previous year	Whether the loan or deposit was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account.	In case the loan or deposit was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft.	
Nil									
31 b		Particulars of each specified sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year :-							
S.No.	Name of the person from whom specified sum is received	Address of the person from whom specified sum is received	Permanent Account Number (if available with the assessee) of the person from whom specified sum is received	Amount of specified sum taken or accepted	Whether the specified sum was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account	In case the specified sum was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft.			
									
(Particulars at (a) and (b) need not be given in the case of a Government company, a banking company or a corporation established by a Central, State or Provincial Act.)									
31 b(a)		Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person,							

during the previous year, where such receipt is otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account :-

S.No.	Name of the Payer	Address of the payer	Permanent Account Number (if available with the assessee) of the Payer	Nature of transaction	Amount of Receipt	Date of receipt
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31 (b) Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, received by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year :-

S.No.	Name of the Payer	Address of the payer	Permanent Account Number (if available with the assessee) of the Payer	Amount of Receipt
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31 (b) Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person, otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year :-

S.No.	Name of the Payee	Address of the payee	Permanent Account Number (if available with the assessee) of the Payee	Nature of transaction	Amount of Payment	Date of Payment
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31 (b) Particulars of each payment in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person, made by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year :-

S.No.	Name of the Payee	Address of the payee	Permanent Account Number (if available with the assessee) of the Payee	Amount of Payment
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(Particulars at (ba), (bb), (bc) and (bd) need not be given in the case of receipt by or payment to a Government company, a banking Company, a post office savings bank, a cooperative bank or in the case of transactions referred to in section 269SS or in the case of persons referred to in Notification No. S.O. 2065(E) dated 3rd July, 2017)

31 (c) Particulars of each repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T made during the previous year:—

S.No.	Name of the payee	Address of the payee	Permanent Account Number (if available with the assessee) of the payee	Amount of the repayment	Maximum amount outstanding in the account at any time during the previous year	Whether the repayment was made by cheque or bank draft or use of electronic clearing system through a bank account.	In case the repayment was made by cheque or bank draft, whether the same was repaid by an account payee cheque or an account payee bank draft.
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Nil

31 (d) Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year:—

S.No.	Name of the payer	Address of the payer	Permanent Account Number (if available with the assessee) of the payer	Amount of repayment of loan or deposit or any specified advance received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year
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Nil

31 (e) Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year:—

S.No.	Name of the payer	Address of the payer	Permanent Account Number (if available with the assessee) of the payer	Amount of repayment of loan or deposit or any specified advance received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year.
Nil				

Note: (Particulars at (c), (d) and (e) need not be given in the case of a repayment of any loan or any deposit or specified advance taken or accepted from Government, Government company, banking company or a corporation established by a Central, State or Provincial Act)

32 a Details of brought forward loss or depreciation allowance, in the following manner, to extent available

S.No.	Assessment Year	Nature of loss/allowance	Amount as returned	Amount as assessed (give reference to relevant order)		Remarks
				Amount as assessed	Order U/S and Date	
Nil						

32 b Whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79. **No**

32 c Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year. **No**
If yes, please furnish the details below

32 d Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year. **No**
If yes, please furnish details of the same

32 e In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73. **No**
If yes, please furnish the details of speculation loss if any incurred during the previous year

33 Section-wise details of deductions, if any admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA) **No**

S.No.	Section	Amount
Nil		

34 a Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish **Yes**

S.No.	Tax deduction and collection Account Number (TAN)	Section	Nature of payment	Total amount of payment or receipt of the nature specified in column (3)	Total amount on which tax was required to be deducted or collected out of (4)	Total amount on which tax was deducted or collected at specified rate out of (5)	Amount of tax deducted or collected out of (6)	Total amount on which tax was deducted or collected at less than specified rate out of (7)	Amount of tax deducted or collected on (8)	Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8)
1	CALA14353D	194C	Payments to contractors	808669	808669	808669	8656	0	8656	0

34 b Whether the assessee is required to furnish the statement of tax deducted or tax collected. If yes, Please furnish the details: **Yes**

S.No.	Tax deduction and collection Account Number (TAN)	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all details/transactions which are required to be reported	If not, please furnish list of details/ transactions which are not reported
1	CALA14353D	24Q	31/05/2019	31/05/2019	Yes	

34 c Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish **No**

S.No.	Tax deduction and collection Account Number (TAN)	Amount of interest under section	Amount paid out of column (2) along with date of payment.
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		201(1A)/206C(7) is payable	is	Amount	Dates of payment						
	Nil										
35 a	In the case of a trading concern, give quantitative details of principal items of goods traded										
	S.No.	Item Name	Unit	Opening stock	Purchases during the previous year	Sales during the previous year	Closing stock	Shortage excess, if any			
	Nil										
35 b	In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products :-										
35 bA	Raw materials :										
	S.No.	Item Name	Unit	Opening stock	Purchases during the previous year	Consumption during the previous year	Sales during the previous year	Closing stock	*Yield of finished products	*Percent age of yield	Shortage excess, if any
	Nil										
35 bB	Finished products :										
	S.No.	Item Name	Unit	Opening stock	Purchases during the previous year	Quantity manufactured during the previous year	Sales during the previous year	Closing stock	Shortage excess, if any		
	Nil										
35 bC	By products :										
	S.No.	Item Name	Unit	Opening stock	Purchases during the previous year	Quantity manufactured during the previous year	Sales during the previous year	Closing stock	Shortage excess, if any		
	Nil										
36	In the case of a domestic company, details of tax on distributed profits under section 115-O in the following forms :-										
	S.No.	(a) Total amount of distributed profits	(b) Amount of reduction as referred to in section 115-O(1A)(i)	(c) Amount of reduction as referred to in section 115-O(1A)(ii)	(d) Total tax paid thereon	(e) Date of Payment with Amounts	Amount	Dates of payment			
	Nil										
A(a)	Whether the assessee has received any amount in the nature of dividend as referred to in sub-clause (e) of clause (22) of section 2										No
A(b)	If yes, please furnish the following details:										
	S.No.	Amount received (in Rs.)	Date of receipt								
37	Whether any cost audit was carried out										No
	If yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the cost auditor										
38	Whether any audit was conducted under the Central Excise Act, 1944										No
	If yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor										
39	Whether any audit was conducted under section 72A of the Finance Act, 1994 in relation to valuation of taxable services as may be reported/identified by the auditor										No
	If yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor										
40	Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:										
No	Particulars	Previous Year	Preceding previous Year								
a	Total turnover of the assessee	0	512854								
b	Gross profit Turnover	0	0 %	0	512854	0.00 %					



c	Net profit / Turnover	-3266225	0 %	74763	512854	14.58 %
d	Stock-in-Trade Turnover	0	0 %	0	512854	0.00 %
e	Material consumed/ Finished goods produced		%			%

(The details required to be furnished for principal items of goods traded or manufactured or services rendered)

41 Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income-tax Act, 1961 and Wealth tax Act, 1957 alongwith details of relevant proceedings

S.No.	Financial year to which demand/ refund relates to	Name of other Tax law	Type (Demand raised/Refund received)	Date of demand raised/refund received	Amount	Remarks
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Nil

42 A(a) Whether the assessee is required to furnish statement in Form No.61 or Form No. 61A or Form No. 61B? **No**

A(b) If yes, please furnish the following details:

S.No.	Income-tax Department Reporting Entity Identification Number	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the Form contains information about all details/ transactions which are required to be reported	If not, please furnish list of the details/ transactions which are not reported
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43 A(a) Whether the assessee or its parent entity or alternate reporting entity is liable to furnish the report as referred to in sub-section (2) of section 286 **No**

A(b) If yes, please furnish the following details:

S.No.	Whether report has been furnished by the assessee or its parent entity or an alternate reporting entity	Name of parent entity	Name of alternate reporting entity (if applicable)	Date of furnishing of report
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A(c) If Not due, please enter expected date of furnishing the report

44 Break-up of total expenditure of entities registered or not registered under the GST:(This Clause is kept in abeyance till 31st March, 2021)

S.No.	Total amount of Expenditure incurred during the year	Expenditure in respect of entities registered under GST	Expenditure relating to entities not registered under GST
		Relating to goods or services exempt from GST	Relating to entities falling under composition scheme
		Relating to other registered entities	Total payment to registered entities

Place **ASANSOL**

Date **25/07/2020**

Name

Membership Number

FRN (Firm Registration Number)

Address

BIKASH GHOSH, FOR M/S BIKASH GHOSH & ASSOCIATES

062755

326947E

LDR, M.S SAHA ROAD, USHA APARTMENT, ROOM NO. F/5, FIRST FLOOR, ASANSOL, DIST.:-PASCIM BARDHAMAN, WEST BENGAL, 713301.



Form Filing Details

Revision/Original **Original**



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 Standalone Financial Statements

We have audited the accompanying standalone financial statements of **AASTHA FINANCE & INVESTMENT LIMITED** ("the Company"), 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 Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial 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 Standalone Financial statements based on our audit.

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

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 31st March, 2015, and its profit/loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

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 accounts of the branch offices of the Company have been audited by us under Section 143 (8) of the Act and have been properly dealt with by us in preparing this report.
- (d) The Balance Sheet, the Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account and with the accounts of the branches
- (e) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (f) 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.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:



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

Place :-ASANSOL

Date: 27 th August,2019.



For BIKASH GHOSH & ASSOCIATES

Chartered Accountants

CA BIKASH GHOSH(PROP.),FCA

Membership no.:-062755

FRN NO.:-326947E

AASTHA FINANCE & INVESTMENT LIMITED

Balance Sheet as at 31st March, 2019

Particulars	Note No.	As at March 31, 2019	As at March 31, 2018
EQUITY AND LIABILITIES			
1) Shareholders' Funds			
Share Capital	1	8,142,540.00	8,142,540.00
Reserves and Surplus	2	(2,788,750.41)	477,474.35
2) Deferred Tax Liability (Net)	3		
3) Non-Current Liabilities			
a) Long-term Borrowings			
4) Current Liabilities			
a) Short-term borrowings	4	3,720,556.46	4,818,960.61
b) Trade Payables	5	24,203,814.80	6,791,049.00
c) Other Current Liabilities	6	515,790.54	293,501.38
TOTAL		33,793,951.39	20,523,525.34
II. ASSETS			
1) Non-current assets			
a) Fixed Assets			
i) Tangible Assets & Intangible Assets	7	4,331,916.81	4,391,324.92
b) Non-current investments	8	6,023,273.00	9,620,273.00
c) Long-term Loans & Advances	12		
d) Deferred Tax Assets (Net)	3	95,263.35	90,030.96
2) Current assets			
a) Trade receivables	9	899,824.00	899,824.00
b) Inventories	10	20,941,532.15	6,490,000.00
c) Cash and cash equivalents	11	508,414.79	303,073.69
d) Short term Loan & Advances	13	993,727.29	(1,271,001.23)
e) Other Current Assets			
TOTAL		33,793,951.39	20,523,525.34

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 No.:-062755

(ANIRBAN DAS)
Director
DIN : 01546258

(SANTANU SARKAR)
Director
DIN : 01546273

Place : Asansol
Date : 27/08/2019

AASTHA FINANCE & INVESTMENT LIMITED

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

Particulars	Note No.	For the year ended March 31, 2019	For the year ended March 31, 2018
INCOME			
I. Revenue from operations	14	NIL	512,854.00
II. Other Income	15	NIL	NIL
III. TOTAL REVENUE		0.00	512,854.00
IV. EXPENDITURE			
Cost of material Consumed			
Purchase		11,244,232.10	764,749.18
Change in Inventories	16	(14,451,532.15)	(3,299,625.00)
Employee benefit Costs	17	4,821,624.00	753,028.00
Finance Costs	18	357,336.80	314,198.08
Depreciation & Amortization Expenses		59,407.11	87,675.82
Other Expenses	19	1,235,156.89	1,818,065.25
Total Expenses		3,266,224.75	438,091.33
V. Profit before exceptional and Extra-ordinary items and tax (III-IV)		-3,266,224.75	74,762.67
VI. Exceptional Items		0.00	0.00
VII. Profit before extra ordinary items and tax(V-VI)		(3,266,224.75)	74,762.67
VIII. Extra-ordinary Items		0.00	0.00
Profit on sale of fixed assets		0.00	0.00
IX. Profit before tax(VII-VIII)		(3,266,224.75)	74,762.67
X. Tax Expense			
Provision for Current Tax		0	0
Deferred Tax(Asset)/Liability		5,232.39	11,476.19
Total		5,232.39	11,476.19
XI. Profit/(Loss) from continuing Operations(VII-VIII)		(3,260,992.36)	86,238.86
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)		(3,260,992.36)	86,238.86
XVI. Earnings per equity share			
1) Basic		(43.13)	1.14
2) Diluted		(43.13)	1.14

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

ANIRBAN DAS

Director

DIN: 01546258

(SANTANU SARKAR)

Director

DIN : 01546273

Place : Asansol

Date:-27/08/2019

AASTHA FINANCE & INVESTMENT LTD.

Notes to financial statements for the year ended 31st March, 2019

1 SHARE CAPITAL

AUTHORISED:	31st March 2019	31st March 2018
	60,00,000.00	60,00,000.00
6,00,000 Equity Shares of Rs. 10 each	<u>1,90,00,000.00</u>	<u>1,90,00,000.00</u>
1,90,000 Cumulative Pref.shares of RS. 10 each	<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 Shares	%
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 2019	31st March 2018
Other Reserves:- General Reserve At Commencement of the Year Add:- From Profit & Loss A/c		
Total		



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
Add: Profit for the year	477,474.34	
MAT	(3,266,224.75)	86,238.86
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	(2,788,750.41)	477,474.34
Deferred Tax Adjustment		
This year	90,030.96	78,554.77
Other Adjustment(MAT of last year)	5,232.39	11,476.19
Total	95,263.35	90,030.96

Note-4:-Short term Borrowings

Particulars	31st March 2019	31st March 2018
Bank Overdraft	2,409,172.46	1,885,320.61
Satyam Construction Pvt. Ltd.	1,451,428.00	2,586,428.00
<u>AASHTA POWER PROJECTS</u>	-140,044.00	347,212.00
Total	3,720,556.46	4,818,960.61

Note-5:- Trade Payables

	31.03.2019	31.03.2018
Sundry Creditors		
Total Outstanding dues of creditors other than microenterprise and small enterprises.	820,713.80	726,049.00
Advance from Customers	23,374,445.00	6,065,000.00
TDS Payable	8,656.00	
	24,203,814.80	6,791,049.00

AASTHA FINANCE & INVESTMENT LTD.

Notes to the Financial Statements for the year ending 31st March, 2019.

6

Other Current Liabilities

Audit fees payable
Tax Audit Fees
Liability for expenses
Salary Payable
GST



	31st March 2019	31st March 2018
Audit fees payable	11,250.00	
Tax Audit Fees	8,000.00	
Liability for expenses	14,000.00	4,000.00
Salary Payable	131,500.00	9,000.00
GST	351,040.54	280,501.38
	515,790.54	293,501.38

7 Tangible Assets

Particulars of A	Gross Carrying Value				Amortisation/Depreciation			Net Carrying Value	
	As on 01.04.18	Addition during the Year	Dispos als during	As on 31.03.19	During the Year	Disposed	As on 31.03.2019	As on 31.03.2019.	As on 31.03.2018
Computer & Accessories	2,924.19			2,924.19	1,846.63		134,876.44	1,077.56	2,924.19
Inverter	6,183.89			6,183.89	1,601.01		15,917.12	4,582.88	6,183.89
Xylo Car	110,915.54			110,915.54	34,161.99		412,975.45	76,753.55	110,915.54
Furniture & Fixture	86,961.37			86,961.37	20,635.93		200,791.56	66,324.44	86,961.37
Office Building	4,182,500.00			4,182,500.00				4,182,500.00	4,182,500.00
Intangible Assets									
Computer Software	1,839.93			1,839.93	1,161.55		99,211.62	678.38	1,839.93
Total	4,391,324.92			4,391,324.92	59,407.11		863,772.19	4,331,916.81	4,391,324.92
Preliminary & Pre-operative Expenses									
	4,391,324.92			4,391,324.92	59,407.11		863,772.19	4,331,916.81	4,391,324.92



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 2019
	1ST APRIL, 2018				
A) TANGIBLE ASSETS					
Computer & Accessories	4,960.81			1,984.32	2,976.49
Xylo Car	167,337.50			25,100.63	142,236.87
Furniture & Fixture	123,591.72			12,359.17	111,232.55
Office Building	4,182,500.00				4,182,500.00
Inverter	8,134.77			1,220.22	6,914.55
<u>Intangible Assets</u>					
Computer Software	3,253.66			1,301.46	1,952.20
	4,489,778.46			41,965.80	4,447,812.66



Note:-Calculation of Deferred Tax

A) Items debited to Profit & Loss A/c	
(Dep. As per books)	59,407.11
Prelim. Exp. w/o	
Disallowance U/s 43B of I.T. Act	
Prov. For doubtful debts	
	<hr/>
	59,407.11
<u>B) Expenses allowed</u>	
Dep. As per I.T. Act	41,965.80
Prelim. Exp. Allowed us 35D	
Allowance U/s 43B of I.T. Act	
R & D Expenditure U/s 35	
	<hr/>
Difference (A-B)	17,441.31
Less - Permanent Difference, if any	
Net Timing Difference	17,441.31
Rate of Tax	30.00
Deferred Tax Asset(Liability)	5,232.39
Add - MAT Liability u/s 115J	
Prov. For Deferred Tax asset(Liability)	<hr/>
	5,232.39



Rs.

8 Non-Current Investments

	AS AT 31.03.2019		AS AT 31.03.2018.	
	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		4,463,273.00
NH-2 Project		300,000.00		
Bliss Project(Gobindapur)		700,000.00		4,597,000.00
		6,023,273.00		9,620,273.00
Market Values of Un-Quoted Equity Shares				
9. Trade Receivables		As on 31.03.2019,		As on 31.03.2018.
Sundry Debtors		899,824.00		899,824.00
		<u>899,824.00</u>		<u>899,824.00</u>
10. Inventories				
Closing Stock		20,941,532.15		6,490,000.00
		<u>20,941,532.15</u>		<u>6,490,000.00</u>
11. Cash & Cash Equivalents:-				
Balances with Banks		226,244.50		6,937.00
Cash In Hand (As certified By Management)		282,170.29		74,888.00
		<u>508,414.79</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).		993,727.29		2,355,948.00
		<u>993,727.29</u>		<u>2,355,948.00</u>



NOTES TO THE FINANCIAL STATEMENTS DATED 31.03.2019.

14 Revenue from Operations	2018 - 2019	2017-18
Revenue from Operations	(Rupees)	(Rupees)
	<u>0.00</u>	<u>512,854.00</u>
	<u>0.00</u>	<u>512,854.00</u>
15 Other Income:	<u>NIL</u>	<u>NIL</u>
16 Change in WIP:-		
Opening Stock	6,490,000.00	3,190,375.00
Less:- Closing Stock	<u>20,941,532.15</u>	<u>6,490,000.00</u>
	<u>(14,451,532.15)</u>	<u>(3,290,375.00)</u>
Purchase:-		
Purchase of Materials	<u>11,244,232.10</u>	<u>764,749.18</u>
	<u>11,244,232.10</u>	<u>764,749.18</u>
17. Employee Benefit Expenses		
Staff Salary	1,736,000.00	92,275.00
Labour Charges	2,848,533.00	598,561.00
Telephone & Mobile Expenses	38,382.00	7,168.00
Transportation Charges	198,709.00	54,791.00
	<u>233.00</u>	<u>233.00</u>
	<u>4,821,624.00</u>	<u>753,028.00</u>
18. Finance Costs		
Interest on C/C	325,272.00	305,579.00
Processing Costs(C/C)		
Bank Charges	<u>32,064.80</u>	<u>8,619.08</u>
	<u>357,336.80</u>	<u>314,198.08</u>
19 Other Expenses		
Advertisement	24,000.00	6,000.00
Insurance	14,434.00	5,428.00
Income Tax & ROC	51,900.00	146,300.00
Legal Expenses	635,712.00	954,316.00
Office Maintenance Charges	8,800.00	6,720.00
Printing & Stationery	22,568.00	5,342.00
Audit Fees	11,250.00	
Tax Audit Fees	8,000.00	
Xylo Car Tax		15,637.00
Planning & Development Expenses		629,728.00
Planning & Supervision Charges	49,560.00	20,060.00
Postage	550.00	195.00
P. Tax	2,500.00	2,500.00
GST Late Fees	66,800.00	
Office Expenses		
Computer Maintenance		
Donation & Subscription		5,000.00
Site Expenses		3,855.00
Site Expenses	276,784.00	650.00
Misc. Expenses		-6.00
Electricity	11,293.05	650.00
Corporation Fees	51,011.00	15,692.00
Preliminary Expenses W/o		
Rounded Off	-5.16	-1.75
	<u>1,235,156.89</u>	<u>1,818,065.25</u>

20 Other Notes:

a. Contingent Liabilities & Contracts on capital account: NIL



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 31/03/2019

Signatures to Notes 1-20

In terms of our attached report of even date.

FOR BIKASH GHOSH & ASSOCIATES

Chartered Accountants

FRN:-326947E

(ANIRBAN DAS)

Director

DIN : 01546258

(SANTANU SARKAR)

Director

DIN : 01546273

(BIKASH GHOSH)

Proprietor

Membership No.:-062755

Place : Asansol

Date:-27/08/2019



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

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2019

PARTICULARS	For the Year ended 31 s March, 2019		For the year ended 31st March, 2018	
<u>Cash Flows from Operating Activities</u>				
Net Profit /(Loss) before Extra-ordinary items and Tax		(3,266,224.75)		86,238.86
<u>Adjustments for:-</u>				
Depreciation & Amortisations	59,407.11		87,675.82	
Deferred Tax Assets	(5,232.39)		(11,476.19)	
Preliminary Expenses	NIL	54,174.72	NIL	76,199.63
Operating Profit/(Loss) before Working Capital Changes		(3,212,050.03)		162,438.49
<u>Changes in Working Capital</u>				
Adjustments for (Increase)/Decrease in Operating Assets				
Inventories	(14,451,532.15)		(3,299,625.00)	
Trade Receivables			(512,854.00)	
Adjustments for Increase/(Decrease) in liabilities				
Short term Borrowings	(1,098,404.15)		972,819.58	
Trade Payables	17,412,765.80		3,227,049.00	
Bank Overdraft				
Other Current Liabilities	222,289.16	2,085,118.66	278,265.38	665,654.96
Cash Generated from Extra-Ordinary Items		(1,126,931.37)		828,093.45
		NIL		NIL
Cash Generated From Operations		(1,126,931.37)		828,093.45
Income Tax (Paid)/ Refunds				
		NIL		NIL
Cash flow from/(Used in) Operating Activities (A)		(1,126,931.37)		828,093.45
<u>Cash flow from Investing Activities</u>				
Purchase of Long term Investment	3,597,000.00		(4,255,000.00)	
Loans & Advances(Assets)	(2,264,727.53)		3,626,949.24	
Purchase of Fixed Assets			(1,200.00)	
Cash Flows from Investing Activities(B)		1,332,272.47		(629,250.76)
		205,341.10		198,842.69



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

NIL		NIL	
NIL		NIL	
	0.00		0.00
	210,341.10		198,842.69
	303,073.69		104,231.00
	513,414.79		303,073.69



AASTHA FINANCE & INVESTMENT LIMITED

1. Significant Accounting Policies to the financial statements for the year ended on 31 st March, 2019.

a. General :

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

b. Revenue Recognition:

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

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 and tax laws.

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

ANIRBAN DAS

DIRECTOR

DIN -01546258

SANTANU SARKAR

Director

DIN : 01546273

(BIKASH GHOSH)

Proprietor

Membership No. :-062755

Place : Asansol

Date :-27/08/2019

