



Independent Auditor's Report

To the Members of **SMART VANIJYA PRIVATE LIMITED**

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in, Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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



Umesh Bansal



In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2018, and its profit/loss for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. This report does not include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, since in our opinion and according to the information and explanations given to us, the said order is not applicable to the company.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) 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 A".
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

Place:-SILIGURI
Date: 27/08/2018

For ASHISH H SINGHAL AND CO
Chartered Accountants
FRN-329334E
ASHISH H SINGHAL & CO.
CHARTERED ACCOUNTANT
Ashish Singhal
ASHISH SINGHAL PROPRIETOR
(PROPRIETOR) M. No. 308517
Membership No. 308517

Balance Sheet as at 31st March 2018

₹ in rupees

Particulars	Note No.	As at 31st March 2018	As at 31st March 2017
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital	1	9,53,100.00	9,53,100.00
Reserves and surplus	2	28,25,855.18	32,06,951.55
Money received against share warrants		37,78,955.18	41,60,051.55
Share application money pending allotment			
Non-current liabilities			
Long-term borrowings	3	1,40,36,893.00	
Deferred tax liabilities (Net)	4		5,000.00
Other long term liabilities	5		
Long-term provisions		1,40,36,893.00	5,000.00
Current liabilities			
Short-term borrowings			34,994.00
Trade payables	6	83,53,164.08	
Other current liabilities	7	43,37,302.00	
Short-term provisions		1,26,90,466.08	34,994.00
TOTAL		3,05,06,314.26	42,00,045.55
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	8	2,34,594.66	
Intangible assets			
Capital work-in-Progress			
Intangible assets under development			
Non-current investments			
Deferred tax assets (net)	4	1,32,611.00	
Long-term loans and advances	9	59,690.00	
Other non-current assets		4,26,895.66	
Current assets			
Current investments			32,87,471.75
Inventories	10	2,48,15,554.34	
Trade receivables			9,12,573.80
Cash and cash equivalents	11	20,80,303.30	
Short-term loans and advances	9	8,51,490.00	
Other current assets	12	23,32,070.96	
		3,00,79,418.60	42,00,045.55
TOTAL		3,05,06,314.26	42,00,045.55

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For ASHISH H SINGHAL AND CO

Chartered Accountants
ASHISH H SINGHAL & CO.
CHARTERED ACCOUNTANT
FRN: 3293245E

Ashish Singhal
ASHISH SINGHAL PROPRIETOR
Membership No.: 308517
Place: SILIGURI
Date: 27/08/2018
PROPRIETOR
M. No. 308517

SMART VANIJYA PVT LTD

For and on behalf of the Board of Directors

Vikash Bansal
VIKASH BANSAL DIRECTOR
Director
DIN: 00801745

SMART VANIJYA PVT LTD

Vineet Bansal
VINEET BANSAL DIRECTOR
Director
DIN: 02230337

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

₹ in rupees

Particulars	Note No.	31st March 2018	31st March 2017
Revenue			
Revenue from operations			
Less: Excise duty			
Net Sales			
Other income			
Total revenue			
Expenses			
Cost of material Consumed	13	79,15,735.24	
Purchase of stock-in-trade	14	(2,15,28,082.59)	
Changes in inventories	15	4,15,572.00	
Employee benefit expenses	16	4,85,436.00	
Finance costs	17	43,088.98	
Depreciation and amortization expenses	18	1,31,81,957.74	7,080.00
Other expenses		5,13,707.37	7,080.00
Total expenses			
Profit before exceptional, extraordinary and prior period items and tax		(5,13,707.37)	(7,080.00)
Exceptional items		(5,13,707.37)	(7,080.00)
Profit before extraordinary and prior period items and tax			
Extraordinary items			
Prior period item		(5,13,707.37)	(7,080.00)
Profit before tax			
Tax expenses			
Current tax			
Deferred tax		(1,32,611.00)	
Excess/short provision relating earlier year tax			
Profit(Loss) for the period		(3,81,096.37)	(7,080.00)
Earning per share			
Basic	19		
Before extraordinary Items		(4.00)	(0.07)
After extraordinary Adjustment		(4.00)	(0.07)
Diluted			
Before extraordinary Items			
After extraordinary Adjustment			

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For ASHISH H SINGHAL AND CO

Chartered Accountants
ASHISH H SINGHAL & CO.
CHARTERED ACCOUNTANTS

Ashish Singhal
ASHISH SINGHAL
PROPRIETOR
Membership No.: 308517
Place: SILIGURI
Date: 27/08/2018

For and on behalf of the Board of Directors

SMART VANIJYA PVT LTD SMART VANIJYA PVT LTD

Vikash Bansal
VIKASH BANSAL
Director
DIN: 00801745

Vineet Bansal
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Director
DIN: 02230337