

Independent Auditor's Report

To the Members of **M/S NVP COMMERCIAL PRIVATE LIMITED**

Report on the Financial Statements

We have audited the accompanying standalone financial statements of M/S NVP COMMERCIAL PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss and Cash Flow Statement, 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 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 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 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 standalone financial statements.



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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, 2018, and its loss for the year ended on that date.

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 Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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 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.
 - 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 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:-KOLKATA
Date: 03/09/2018

For ANIL BAID & CO.
Chartered Accountants
FRN: 323275E



ANIL KUMAR BAID
(PROPRIETOR)

Membership No. 058074



Annexure 'A'

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements" of our report of even date to the financial statement of the Company for the year ended 31st March, 2018.

We report that:

- i.
 - a. The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
 - b. As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification
- ii. As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancy was noticed on physical verification of inventories by the management as compared to book records.
- iii. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (a), (b) and (c) of the order are not applicable to the Company.
- iv. In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- v. The company has not accepted any deposits from the public covered under sections 73 to 76 of the Companies Act, 2013.
- vi. As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- vii.
 - a. According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2018 for a period of more than six months from the date they became payable.
 - b. According to the information and explanations given to us, there is no amount payable in respect of income tax, service tax, sales tax, customs duty, excise duty, value added tax and cess whichever applicable, which have not been deposited on account of any disputes.



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- viii. In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank, Government or debenture holders, as applicable to the company.
- ix. Based on our audit procedures and according to the information given by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) or taken any term loan during the year.
- x. According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. The company is a private limited company. Hence the provisions of clause xi) of the order are not applicable to the company.
- xii. The company is not a Nidhi Company. Therefore clause xii) of the order is not applicable to the company.
- xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- xiv. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- xv. The company has not entered into non-cash transactions with directors or persons connected with him.
- xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place:-KOLKATA
Date: 03/09/2018

For **ANIL BAID & CO.**
Chartered Accountants
FRN: 323275E



ANIL KUMAR BAID
(PROPRIETOR)

Membership No. 058074



ADCN6272B

NVP COMMERCIAL PRIVATE LIMITED
 77, CHETLA ROAD, CHETLA ROAD, KOLKATA-700027
 CIN : U70102WB2010PTC146549, Ph No : 9830168016
 Email : nvpcommercial@gmail.com

(F.Y. 2017-2018)

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	50,25,000.00	50,25,000.00
Reserves and surplus	2	(4,85,523.80)	14,56,271.43
Money received against share warrants		0.00	0.00
		45,39,476.20	64,81,271.43
Share application money pending allotment		0.00	0.00
Non-current liabilities			
Long-term borrowings		0.00	0.00
Deferred tax liabilities (Net)		0.00	0.00
Other long term liabilities		0.00	0.00
Long-term provisions		0.00	0.00
		0.00	0.00
Current liabilities			
Short-term borrowings	3	4,67,75,267.00	3,80,94,156.17
Trade payables	4		
(A) Micro enterprises and small enterprises		0.00	0.00
(B) Others		36,35,232.05	17,40,461.99
Other current liabilities	5	48,35,722.14	4,53,66,483.00
Short-term provisions		0.00	0.00
		5,52,46,221.19	8,52,01,101.16
TOTAL		5,97,85,697.39	9,16,82,372.59
ASSETS			
Non-current assets			
Fixed assets	6		
Tangible assets		2,29,523.00	37,506.00
Intangible assets		0.00	0.00
Capital work-in-Progress		0.00	0.00
Intangible assets under development		0.00	0.00
Non-current investments		0.00	0.00
Deferred tax assets (net)		0.00	0.00
Long-term loans and advances	7	0.00	0.00
Other non-current assets		0.00	0.00
		2,29,523.00	37,506.00
Current assets			
Current investments		0.00	0.00
Inventories	8	3,50,29,425.42	7,42,39,076.12
Trade receivables	9	84,336.09	93,336.09
Cash and cash equivalents	10	(10,09,582.05)	85,09,517.57
Short-term loans and advances	7	2,54,41,994.93	87,90,936.81
Other current assets	11	10,000.00	12,000.00
		5,95,56,174.39	9,16,44,866.59
TOTAL		5,97,85,697.39	9,16,82,372.59
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS	18		

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

As per our report of even date
 For ANIL BAID & CO.
 Chartered Accountants
 (FRN: 323275E)

ANIL KUMAR BAID
 PROPRIETOR
 Membership No.: 058074
 Place: Kolkata
 Date: 03/09/2018

NVP COMMERCIAL PRIVATE LIMITED



NVP COMMERCIAL PRIVATE LIMITED
 For and on behalf of the Board of Directors

Preeti Bansal
 Director
 DIN: 03030722

Rajiv Bansal
 Director
 DIN: 03031695

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	12	8,17,39,350.00	0.00
Less: Excise duty		0.00	0.00
Net Sales		8,17,39,350.00	0.00
Other income	13	1,80,583.00	5,94,149.00
Total revenue		8,19,19,933.00	5,94,149.00
Expenses			
Cost of material Consumed	14	8,27,30,340.65	0.00
Purchase of stock-in-trade		0.00	0.00
Changes in inventories		0.00	0.00
Employee benefit expenses	15	7,76,409.00	5,48,592.00
Finance costs		0.00	0.00
Depreciation and amortization expenses	16	89,786.00	19,167.00
Other expenses	17	2,65,192.58	3,78,643.72
Total expenses		8,38,61,728.23	9,46,402.72
Profit before exceptional, extraordinary and prior period items and tax		(19,41,795.23)	(3,52,253.72)
Exceptional items		0.00	0.00
Profit before extraordinary and prior period items and tax		(19,41,795.23)	(3,52,253.72)
Extraordinary items		0.00	0.00
Prior period item		0.00	0.00
Profit before tax		(19,41,795.23)	(3,52,253.72)
Tax expenses			
Current tax		0.00	0.00
Deferred tax		0.00	0.00
Excess/short provision relating earlier year tax		0.00	0.00
Profit(Loss) for the period		(19,41,795.23)	(3,52,253.72)
Earning per share			
Basic			
Before extraordinary Items		(3.86)	(0.70)
After extraordinary Adjustment		(3.86)	(0.70)
Diluted			
Before extraordinary Items		(3.86)	(0.70)
After extraordinary Adjustment		(3.86)	(0.70)
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS	18		

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

As per our report of even date
 For ANIL BAID & CO.
 Chartered Accountants
 (FRN: 323275E)

NVP COMMERCIAL PRIVATE LIMITED

NVP COMMERCIAL PRIVATE LIMITED
 For and on behalf of the Board of Directors


 ANIL KUMAR BAID
 PROPRIETOR
 Membership No.: 058074
 Place: Kolkata
 Date: 03/09/2018



Preeti Bansal
 Director
 DIN: 03030722


 Rajiv Bansal
 Director
 DIN: 03031695

