

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

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

Assessment Year

2015-16

PERSONAL INFORMATION AND DATE OF ELECTRONIC TRANSMISSION	Name HIMANGI MERCANTILES PRIVATE LIMITED		PAN AAAC115349K		
	Flat/Door/Block No. 4TH FLOOR	Name Of Premises/Building/Village		Form No. which has been electronically transmitted ITR 6	
	Road/Street/Post Office 6, PANAPUKUR LANE	Area/Locality BI RRABAZAR			
	Town/City/District KOLKATA	State WEST BENGAL	Pin 700007	Status Pvt Company	
	Designation of AO (Ward/Circle) Defect Circle			Original or Revised ORIGINAL	
	Charging Acknowledgment Number 852901941290915			Date (DD/MM/YYYY) 29-09-2015	

COMPUTATION OF INCOME AND TAX DEDUCTION	1. Gross total income		1	2386633
	2. Deductions under Chapter V-A		2	0
	3. Total Income		3	2386633
	4a. Current Year ass. fray		4a	0
	4. Net tax payable		4	1049559
	5. Interest payable		5	38422
	6. Total tax and interest payable		6	1087981
	7. Taxes Paid	a. Advance Tax	7a	650000
		b. TDS	7b	184837
		c. TCS	7c	0
d. Self Assessment Tax		7d	253144	
e. Total Taxes Paid (7a + 7b + 7c + 7d)		7e	1087981	
8. Tax Payable (6-7e)		8	0	
9. Refund (7e-6)		9	0	
10. Exempt Income		10		
		a. Agricultural		
		b. Others		

This return has been digitally signed by SUSHIL KUMAR JHUNJHUNWALA in the capacity of DIRECTOR having PAN ACGP117021 from IP Address 194.104.264.00 on 29-09-2015 at KOLKATA

19457226354841616CN=SushilKumarJhunjhunwala@CAI Class 1.001+00 Sub CA, O=SushilKumarJhunjhunwala, OU=CAI, CN=CAI

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU



INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF **HIMANGA MERCANTILES PRIVATE LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of **HIMANGA MERCANTILES PRIVATE LIMITED**, which comprise the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss, and a summary of 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 and presentation of these financial statements that give a true and fair view of the financial position, 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, 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 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 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 operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by 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.

Opinion

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 2015, its Profit for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (1) of section 143 of the Act, we give in the Annexure 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, 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 written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.



f. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:

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 derivatives contracts for which there were any material foreseeable losses;

iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

For S. Jaykishan
Chartered Accountants
ERN: 303005E



(Rakesh Kumar Dhanraj)
Partner
M.No. 300 54246
Place: Kolkata
Date: 31.08.2015

Annexure to the Auditors' Report

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of HIMANGA MERCANTILE PRIVATE LIMITED on the accounts of the company for the year ended 31st March, 2015]

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

(i) In respect of its fixed assets:

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
- (b) As explained to us, fixed assets have been physically verified by the management during the year in accordance with the phased programme of verification adopted by the management which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(ii) In respect of its inventory:

- a) As explained to us, the inventories of finished goods, semi-finished goods, stores, spare parts and raw materials were physically verified at the end of the year by the Management.
- b) In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to the size of the Company and the nature of its business.
- c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories. The discrepancies noticed on physical verification of stocks as compared to book records were not material and have been properly dealt with in the books of account.

(iii) In respect of loans, secured or unsecured, granted to the parties covered in register maintained under section 189 of the Companies Act 2013:

According to the information and explanations given to us, the Company has not granted any loans to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013; and therefore paragraph 3(iii) of the Order is not applicable.



- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of inventory, fixed assets and for the sale of goods. During the course of our Audit, we have not observed any continuing failure to correct major weaknesses in internal control.
- (v) In our opinion and according to the information and explanation given to us, the company has not received any public deposits during the year.
- (vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.

(vii) In respect of statutory dues:

(a) According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, employees state insurance (ESI), Investor Education and Protection Fund, Income-tax, Tax deducted at source, tax collected at source, Professional Tax, Sales Tax, value added tax (VAT), Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it, with the appropriate authorities.

(b) According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income-tax, Wealth Tax, Custom Duty, Excise Duty, sales tax, VAT, Cess and other material statutory dues in arrears were outstanding as at 31 March, 2015 for a period of more than six months from the date they became payable.

(c) There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

(viii) The company does not have the accumulated losses at the end of financial year. The company has not incurred any Cash losses during the financial year covered by our Audit and the immediately preceding financial year.

(ix) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions, banks and debenture holders.

(x) In our opinion, and according to the information and the explanation given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions during the year.

(xi) The Term loans taken by the company have been applied for the purpose for which they were raised.



(xii) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

For S.Jaykishan
Chartered Accountants
ERN: 309005E.

A handwritten signature in black ink, appearing to read 'Rakesh', is written over a circular stamp. The stamp contains the text 'S. JAYKISHAN & SHRIYA Chartered Accountants' around the perimeter and '309005E' in the center.

(Rakesh Kumar Dhawan)
Partner
M No: 300-54246
Place: Kolkata
Date: 5th 08.2015

HIMANGA MERCANTILE PVT. LTD.
6, HANSPUKUR LANE, 4TH FLOOR,
SUTTE NO. 415/416, KOLKATA - 700 007
Balance Sheet as at 31st March, 2015

Particulars	Note No	As At 31.03.2015 Rs.	As At 31.03.2014 Rs.
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	5,729,000	5,729,000
(b) Reserves and Surplus	3	42,565,388	40,459,860
(2) Non-Current Liabilities			
(a) Long-term borrowings	4	17,099,116	15,267,072
(3) Current Liabilities			
(a) Short-term borrowings	5	8,155,158	16,300,000
(b) Trade payables	6	9,848,099	7,970,130
(c) Other current liabilities	7	41,672,611	21,818,471
(d) Short-term provisions	8	214,723	24,845
Total		125,284,095	107,569,377
II. Assets			
(1) Non-current assets			
<i>(a) Fixed assets</i>			
(i) Tangible assets	9	745,581	423,996
(b) Non-current investments	10	9,756,930	7,845,000
(c) Deferred tax assets (net)	11	103,340	80,940
(2) Current assets			
(a) Inventories	12	110,324,538	69,340,235
(b) Trade receivables	13	225,000	-
(c) Cash and cash equivalents	14	157,811	18,027,161
(d) Short-term loans and advances	15	4,459,006	11,791,950
(e) Other current assets	16	12,889	50,795
Total		125,284,095	107,569,377

Significant Accounting Policies

The Notes referred to above form an integral part of the Financial Statements.

This is the Balance Sheet referred to in our report of even date.

For S. Jaykishan

Chartered Accountants

Firm Reg. No.: 369005 E

(CA. R. K. Dimaityal)

Partner

Membership No.: 054246

Place : Kolkata

Dated : 31.03.2015



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Himanga Mercantiles Pvt. Ltd.

Sukrit Kumar Das

Director

Himanga Mercantiles Pvt. Ltd.

Ranjit Singh

Director

HIMANGA MERCANTILE PVT. LTD.
6, HANSPUKER LANE, 4TH FLOOR,
SUITE NO. 415/416, KOLKATA - 700 007

Profit and Loss statement for the year ended 31st March, 2015

Particulars	Note No	Year ended 31.03.2015 Rs	Year ended 31.03.2014 Rs
I. Revenue from operations	17	46,002,525	25,267,306
II. Other Income	18	1,554,372	161,308
III. Total Revenue (I + II)		47,556,897	25,428,614
IV. Expenses:			
Cost of materials consumed	19	75,595,245	42,439,683
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	20	(40,975,303)	(24,190,418)
Employee benefit expense	21	2,171,537	1,20,409
Financial costs	22	3,517,751	477,902
Depreciation and amortisation expense		175,970	44,106
Other expenses	23	2,466,992	2,076,439
IV. Total Expenses		44,252,192	22,068,121
V. Profit before exceptional and extraordinary items and tax (III-IV)		3,304,705	3,354,493
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V-VI)		3,304,705	3,354,493
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		3,304,705	3,354,493
X. Tax expense:	24		
(1) Current tax		10,9560	1,038,825
(2) Deferred tax		(21,400)	(2,290)
(3) Income Tax for earlier Years		171,017	-
XI. Profit (Loss) from the period from continuing operations (IX-X)		2,105,528	2,317,959
XII. Profit / (Loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit / (Loss) from Discontinuing operations (XII - XIII)		-	-
(after tax)			
XV. Profit / (Loss) for the period (XI + XIV)		2,105,528	2,317,959
XVI. Earning per equity share:	25		
(1) Basic & Diluted		3.68	4.05

Significant Accounting Policies

1

The Notes referred to above form an integral part of the Accounts.

This is the Statement of Profit & Loss referred to in our report of even date.

For S. Jaykishan
 Chartered Accountants
 Firm Reg. No.: 309002 E

Ramesh
 (CA, R. K. Bhattacharya)

Partner
 Membership No.: 054266
 Place: Kolkata
 Date: 31.08.2015



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Himanga Mercantiles Pvt. Ltd.

Sushil Kumar Shukla

Director

Himanga Mercantiles Pvt. Ltd.

Ramesh

Director

HIMANGA MERCANTILES PRIVATE LIMITED

Note 1. Significant Accounting Policies

a) Accounting Conventions

i) The Company follows the system of Accounting and recognizes Income & Expenditure on accrual basis except otherwise stated.

ii) The accounts have been prepared in Indian Rupee and on the accounting principles of a going concern.

iii) Accounting policies and procedures referred to elsewhere are consistent and in accordance with the generally accepted accounting principles.

b) Revenue Recognition: Sale of fixed Constructed Area is recognized for an execution of Sale Agreement and upon sale and receipt of more than 50% of the sale price.

The Revenue has been consistently accounted for in terms of AS - 9 only in respect of those fits whose significant risks and rewards of ownership has been passed before the Balance Sheet date.

c) Investments: Investments are valued at cost. Temporary diminution in value of investments, if any, is not accounted for.

d) Fixed Assets: Tangible assets are valued at acquisition cost, net of accumulated depreciation and accumulated impairment losses. If any subsequent expenditure is incurred on the existing tangible asset and added to its book value only if they increase the future economic benefits from the existing asset beyond its previously assessed standard of performance. Any expenditure is recognized immediately in the Statement of Profit and Loss. Tangible assets not ready for the intended use on the date of Balance Sheet are classified as "Work-in-progress". Losses arising from the retirement of, and gains or losses arising from the disposal of tangible assets which are carried at cost are recognized in the Statement of Profit and Loss.

e) Depreciation on Fixed Assets: Depreciation is provided on a pro-rata basis on the written down value method at the rates prescribed under Schedule II to the Companies Act, 2013 with the exception of the following - assets costing Rs. 5,000 or less are fully depreciated in the year of purchase. The salvage value of the asset is considered to be 5% of the original cost.

f) Impairment of Fixed Assets: The Company tests Fixed Assets where there is any indication of impairment, or more frequently if there are indications that the Fixed assets might be impaired. When testing for impairment, the recoverable amount is first of the Company's business generating Unit (CGU) or cash generating unit value in use by discounting future expected cash flows.

g) Inventories: Closing stock is valued as orders certified by a director.

- i) Finished goods at estimated cost on percentage completion method
- ii) Work in progress at estimated cost.

h) Borrowing Costs: Borrowing Costs are charged to Profit and Loss Account in the year in which these are incurred.

i) Earnings Per Share: The Company reports basic and diluted earnings per equity share in accordance with Accounting Standard 20, Earnings per Share notified by the Ministry of Corporate Affairs of the Companies (Accounting Standards) Rules, 2006. Basic earnings per equity share is computed by dividing net profit/loss after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per equity share is computed by dividing the net profit/loss after tax for the year by the weighted average number of equity shares considered for deriving net earnings per equity share and also the weighted average number of equity shares that could have been issued upon exercise of all dilutive potential equity shares.

j) Taxes on Income: Current tax is the amount of tax payable on the taxable income for the year determined in accordance with the provisions of the Income Tax Act, 1961.

k) Provisions and Contingencies: Provisions involving substantial degree of estimation in measurement is recognized when there is a present obligation as a result of past events and it is possible that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

l) Deferred Tax: Deferred Tax resulting from "Timing differences" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the Balance Sheet date. The Deferred Tax Asset is recognized and carried forward only to the extent that it is probable that the asset will be realized in future.

m) Employee Benefits

i) All short-term employee benefits are recognized in the accounting period in which they are incurred.

ii) Post-employment and other long-term employee benefits except Gratuity are recognized in the Profit & Loss Statement as expenses for the year in which the employee has rendered services. The expenses on Provident fund are not defined contribution plan. Regarding Gratuity there is neither actuarial valuation nor provisions made in accordance with compliance to AS-15 Employee Benefits. Gratuity payable is accounted for on cash basis only to the extent of payment made during the year and liabilities in this regard have not been stated in the Consolidated financial statements of the year.

Himanga Mercantiles Pvt. Ltd.
Subhikha Ghoshal

Director

Himanga Mercantiles Pvt. Ltd.
Ramesh Chughanwala

Director



Notes to Financial Statements

Note 2

Share Capital and share warrants

Share Capital

	31st March, 2015 (Rs.)	31st March, 2014 (Rs.)
Authorized 6,00,000 Equity Shares of Rs. 10/- each	6,000,000	6,000,000
Issued, Subscribed and Paid Up 5,72,900 Equity Shares of Rs. 10/- each	5,729,000	5,729,000

(a) Reconciliation of Share Capital

	31st March, 2015 (Rs.)	31st March, 2014 (Rs.)
Balance at the beginning of the year	572,900	572,900
Issued during the year		
Balance at the end of the year	572,900	572,900

(b) Terms/Rights attached to equity shares:

The company has only one class of equity shares having a par value of Rs. 10/- per share. Each Shareholder of equity shares is entitled to one vote per share. The Company does not declare and pays any dividend in Indian rupees.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company after distribution of all preferential claims, if any. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Shareholders holding more than 5% of Equity Share Capital:

Shareholders	31.03.2015		31.03.2014	
	No. of Shares	% holding in the class	No. of Shares	% holding in the class
Asmita Pranga	50,000	8.72%	50,000	8.72%
Kirita Corporation Ltd	51,100	8.82%	51,100	8.82%
Om Prakash Corporation	50,700	8.79%	50,700	8.79%
Rajkumar Marketing Private Ltd.	52,500	9.16%	52,500	9.16%
Ranok Jhunjhunwala	91,500	15.77%	91,500	15.77%
Ranok Properties Private Ltd.	89,500	15.56%	89,500	15.56%
Sarabhi Corporation	50,000	8.72%	50,000	8.72%
Soumya Dasgupta & Co.	25,000	4.36%	25,000	4.36%
Asmita Jhunjhunwala	37,100	6.48%	37,100	6.48%
Arvind Jhunjhunwala (ILP)	53,000	9.24%	53,000	9.24%
Tans Jhunjhunwala	37,500	6.55%	37,500	6.55%
Total	544,800	95.11%	544,800	95.11%

As per records of the Company, including its register of shareholders/members and other documents received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

(d) Aggregate number of bonus shares issued and shares issued for consideration other than cash during the period of five years immediately preceding the reporting date:

The Company has not issued any bonus shares nor has there been any buy back of shares during five years immediately preceding 31st March, 2015.

Note 3

Reserves & Surplus

	31st March, 2015 (Rs.)	31st March, 2014 (Rs.)
(a) Surplus		
Other reserves including Profit for the year	2,075,804	9,731,950
Balance as on 31.03.2013	2,195,538	2,317,998
	4,271,342	12,049,948
(b) Securities Premium		
Opening Balance	28,410,000	28,410,000
Add During the year		
	28,410,000	28,410,000
Total (a+b)	7,141,342	40,459,948

Note 4

Long Term Borrowings

	31st March, 2015 (Rs.)	31st March, 2014 (Rs.)
Secured Loan		
Loan from Financial Institution	17,095,126	15,267,072
	17,095,126	15,267,072

Note 4.1: Security Charge: Loan has been secured by hypothecation of Property at Birla Industrial Estate, Ground Floor, near to 1st Floor A, 7th Floor, Kolkata - 70002, K. 14/aspur, Holding NS2144BLK-07

Note 4.2: Current liabilities: The Current liabilities of Rs. payable within one year is consisting of other Creditors of Rs. 148,162

Note 4.3: Repayment Term: The Loan is repayable in 150 monthly installments of Rs. 1,27,246

Himanga Mercantiles Pvt. Ltd.

Arundati Jhunjhunwala

Director

Himanga Mercantiles Pvt. Ltd.

Subhish Bhattacharya

Director



Note 5		
Short Term Borrowings		
	31st March, 2015 (Rs.)	31st March, 2014 (Rs.)
Unsecured Loans, Considered Good		
From Key Management Personnel (Refer Note 20)	-	3,800,000
From Bidas Corporate	8,155,158	12,500,000
	8,155,158	16,300,000

Note 6		
Trade Payables		
	31st March, 2015 (Rs.)	31st March, 2014 (Rs.)
For Expenses (including WDF)	1,214,596	1,550,856
For Credit	6,478,433	6,019,231
	7,693,029	7,570,087

Note 7		
Other Liabilities		
	31st March, 2015 (Rs.)	31st March, 2014 (Rs.)
Other Current Liabilities		
Advance against The Maintenance	38,525	-
Advance against The Milan Bazar/Exhibition	22,768,425	7,211,375
Advance from Customers	18,074,348	7,691,310
Excise Tax Payable (A.Y. 10-11)	-	11,831
Income Tax Payable (A.Y. 11-12)	-	62,400
Liabilities for Expenses	69,719	31,818
Maintenance & Facilities Security Deposit	635,300	635,600
Provident Fund Payable	19,150	54,963
Security Deposit from SBI	1,826,960	-
Security Deposit on development agreement	-	500,000
Service Tax Payable	6,750	36,623
Security Advances Received	3,000,000	2,075,000
TDS Payable	133,251	73,201
Unmatured Finance Charges	137,325	2,732,928
	41,672,611	21,818,471

Note 7.1: Security Coverages for has been secured by hypothecation of Property of Borrower i.e., Ground Floor, 1st Floor & 2nd Floor, Kolkata - 700102, Krishnapur, Building-65/314/01, K-07

Note 7.2: Repayment Term: The Loan is repayable in 180 monthly instalments of Rs. 2,27,740.

Note 8		
Provisions		
	31st March, 2015 (Rs.)	31st March, 2014 (Rs.)
Short-term Provisions		
Income Tax Provision	24,845	65,140
Add: For the Year	1,049,500	1,038,823
Less: Tax deducted at source	(184,837)	(5,680)
Less: Advances	(650,000)	(1,000,000)
Less: Self assessment tax paid	24,845	65,140
Less: Unpaid Tax for Earlier Years	-	-
	214,723	24,845

Note 11		
Deferred Tax Assets		
	31st March, 2015 (Rs.)	31st March, 2014 (Rs.)
Particulars		
Tax effect of items constituting deferred tax liability		
On difference between book balance and tax balance of Fixed Assets	-	-
Tax effect of items constituting deferred tax assets		
On difference between book balance and tax balance of Fixed Assets	102,340	50,940
Net Deferred Tax (with) Assets	102,340	50,940

Hiranagar Mercantiles Pvt. Ltd.

Sushil Chatterjee

Director



Hiranagar Mercantiles Pvt. Ltd.

Adnan Jhunjhunwala

Director

Note 12		
Inventories		
	31st March, 2015 (Rs.)	31st March, 2014 (Rs.)
Closing Stock - Project In Progress (As valued taken & certified by C&A Mumbai)		
Work In Progress		
Tooltail, L.O	690,933	690,933
Krishnapur (Land)	1,197,313	1,191,417
Land at City Centre-II	35,645,000	-
Finished Goods		
Bharwan South View at Lake Drive -Bharwan Exercise	75,240,508	13,757,979
at Kirti Nagar -Bharwan Tower	16,184,322	14,975,157
	110,324,538	60,149,235

Note 13		
Trade Receivables		
	31st March, 2015 (Rs.)	31st March, 2014 (Rs.)
Unsecured, Considered Good		
Other Debt	225,000	-
	225,000	-

Note 14		
Cash and cash equivalents		
	31st March, 2015 (Rs.)	31st March, 2014 (Rs.)
Balance with banks		
in current accounts	140,317	17,985,513
Cash in hand	17,494	40,648
	157,811	18,027,461

Note 15		
Short-term Loans & Advances		
	31st March, 2015 (Rs.)	31st March, 2014 (Rs.)
Unsecured, Considered Good		
Advances against expenses	778,530	778,530
Advance against land	-	10,000,000
Advances to Suppliers	200,000	200,000
Loan To Beena Corporate	3,00,000	-
Security advance	-	13,300
Security Deposit BSNL	1,400	1,400
	1,159,600	11,791,950

Note 16		
Other Current Assets		
	31st March, 2015 (Rs.)	31st March, 2014 (Rs.)
Prepaid Service Tax	1,889	-
Prepaid Insurance	11,000	30,795
Bank Receivable	-	20,000
	12,889	50,795

In the opinion of the Board current assets do have a value on realization in the ordinary course of business at least equal to the amount at which they are stated.

Note 17		
Revenue from Operations		
	31st March, 2015 (Rs.)	31st March, 2014 (Rs.)
The Sale	46,002,525	23,577,133
The Cancellation Charges	-	50,000
Land Sale	-	1,234,005
	46,002,525	25,261,368

Himanga Merchandises Pvt. Ltd.
Sukhdev Khosla

Director



Himanga Merchandises Pvt. Ltd.

Kamali Bhattacharya

Director

Note 18

Other Income

	31st March, 2015 (Rs.)	31st March, 2014 (Rs.)
Others:		
Discount Received	5,000	1,499
Interest on Loans (UDS Rs.5,252/- (Previous Year - 13,980/-))	82,531	135,808
Interest on Fixed Gas Capital (UDS Rs.89,585/-)	895,845	-
Misc Income	6	10
Rent Received (UDS Rs.90,000/-)	600,000	20,000
	1,584,372	161,308

Note 19

Cost of Materials Consumed

	31st March, 2015 (Rs.)	31st March, 2014 (Rs.)
Development Expenses	3,591,137	10,478,510
Land Purchased-City Centre	33,605,790	-
Material & Labor Expenses	40,214,097	31,651,581
Other Construction Expenses	164,011	267,589
	76,595,245	42,439,683

Note 19.1: Development Expenses includes expenses on electricity paid of Rs. 70,209/- in prior period expenses.

Note 20

Changes in Inventories

	31st March, 2015 (Rs.)	31st March, 2014 (Rs.)
Opening Stock:		
Finished Goods	-	-
Work-in-Progress	69,249,235	45,158,817
	69,249,235	45,158,817
Less: Closing Stock:		
Finished Goods	54,291,288	-
Work-in-Progress	35,533,250	69,249,235
	10,824,538	69,249,235
Change in Inventories	(10,975,303)	(24,190,418)

Note 21

Employee Benefit Expense

	31st March, 2015 (Rs.)	31st March, 2014 (Rs.)
Salary & Bonus	2,075,600	1,057,298
Contribution to PF	71,564	56,565
Staff Welfare Expenses	3,356	8,148
	2,150,520	1,122,011

Note 22

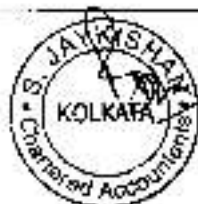
Finance Cost

	31st March, 2015 (Rs.)	31st March, 2014 (Rs.)
Interest on Car Loan	-	5,065
Interest on Tax Secured Loan	2,781,202	544,795
Loan Processing Fees	-	101,124
Interest on 36% Loan	2,058,478	-
Interest on 12% Loan	5,355	26,914
	3,817,751	477,902

Himanga Mercantiles Pvt. Ltd.

Sushil Kumar

Director



Himanga Mercantiles Pvt. Ltd.

G. Bansi Prasad

Director

Note 23

Other Expense

	31st March, 2015 (Rs.)	31st March, 2014 (Rs.)
Advertisement	28,263	28,263
Payment to Auditors		
Audit Fees	28,500	28,199
Bank Charges	750	1,080
Commission on Sales	661,274	148,188
Director Remuneration	900,300	840,000
Dundies	25,300	30,000
Electricity Expenses	79,790	81,380
Filing Fees	4,660	1,500
General Charges	34,574	61,021
Legal & Professional Fees	406,590	223,032
Loss on Disposed Fixed Assets-WoLF	2,415	-
Motor Car Expenses	164,418	108,008
Motor Car Insurance	53,077	17,097
Printing & Stationery	11,117	6,057
Professional Tax	2,500	2,500
Repairs & Maintenance	1,290	5,631
Security Guard Expenses	152,898	202,154
Septic Tank Clearing Charge	2,000	-
Sundry Balances Written Off	-	9,000
Telephone Expenses	14,350	31,074
Trade Licenses	1,300	1,900
Travelling & Conveyance	8,528	3,809
	2,466,992	3,076,439

Note 24

Tax Expense

	31st March, 2015 (Rs.)	31st March, 2014 (Rs.)
(a) Current Tax	1,059,550	1,338,075
(b) Deferred Tax	51,000	(2,200)
(c) Provisions Tax for Earlier Years	11,077	-
	1,241,977	1,036,535

Note 25

Earnings Per Share (EPS)

	31st March, 2015 (Rs.)	31st March, 2014 (Rs.)
Net Profit attributable to equity shareholders (Rs.)	2,105,528	2,317,959
Weighted average number of equity shares Basic & Diluted (Nos.)	572,900	572,900
Normal Value of Equity share (Rs.)	10	10
Basic & Diluted Earnings per share (Rs.)	3.68	4.05

Himanga Mercantiles Pvt. Ltd.
Sushil Kumar Bhatnagar

Director



Himanga Mercantiles Pvt. Ltd.
Kamini Singh Bhatnagar

Director

Note 26: Related Party Transactions

a) Details of Related Parties

Description of Relationship	Name of Related Parties
(i) Key Management Personnel	1. Sushil Jhunjhunwala 2. Kiran Dev Jhunjhunwala 3. Ranak Fannj'junwala
(ii) Related to Key Management Personnel	1. Saurabh Jhunjhunwala 2. Archana Jhunjhunwala
(iii) Entities controlled by Key Management Personnel	1. Ranak Properties Pvt. Ltd 2. Sankalp Designers Pvt Ltd 3. Rajlakshmi Marketing Pvt Ltd

Related Parties have been identified by the Management

b) Details of related party transactions during the year ended 31st March, 2015, and balance outstanding as at 31st

Nature of Transactions	Key Management Personnel	Relatives of KMP	Entities in which KMP/Relative has influence	Total
(A) Director's Remuneration Paid/ Payable	900,000 (840,000)	(Nil)	(Nil)	900,000 (840,000)
(B) Salary Paid/ Payable	-	240,000 (240,000)	(Nil)	240,000 (240,000)
(C) Purchase of Goods	-	-	105,000	105,000
Balances Outstanding at the year end				
(i) Short Term Borrowings	- (3,860,000)	(Nil)	(Nil)	- (Nil)
(ii) Non Current Investments	-	-	9,756,900	9,756,900
	(Nil)	(Nil)	(7,815,000)	(7,815,000)

Figures in bracket denotes the figures related to previous year

Note 27: Foreign Currency Transactions: Foreign currency transaction Rs. Nil. (Previous year Rs. Nil)

Note 28: Previous Year's figures have been rearranged / regrouped wherever considered necessary to conform to current year's presentation as required by the Schedule III to the Companies Act, 2013

Hiranga Mercantiles Pvt. Ltd.
Sushil Jhunjhunwala
Director



Hiranga Mercantiles Pvt. Ltd.
Kiran Dev Jhunjhunwala
Director

HIMANGA MERCANTILE PVT. LTD.

Note 10 Investments Non-Current Investments					
Name of the Company	Face Value (Rs.)	No.		At Cost	
		31.03.2015 Rs.	31.03.2014 Rs.	31.03.2015 Rs.	31.03.2014 Rs.
Investments in Equity Instruments					
Unquoted					
Rel Lakshmi Marketing Pvt Ltd	10	90,000	90,000	600,000	600,000
Sandeep Designers Pvt Ltd	10	90,000	50,000	270,000	270,000
Ramk Properties Pvt Ltd	10	150,000	150,000	450,000	450,000
Investments in Partnerships					
Unquoted					
Universal Construction	-	-	-	8,436,930	6,525,000
TOTAL		330,000	330,000	9,756,930	7,845,000

	Cost		Breakup Value of Unquoted Investments (Rs.)	
	31.03.2015	31.03.2014	31.03.2015	31.03.2014
Aggregate value unquoted investments	1,320,000	1,320,000	34,880,000	32,401,500

Himanga Mercantiles Pvt. Ltd.

Sushil Kumar Mulwala

Director



Himanga Mercantiles Pvt. Ltd.

Amal Singh Biswas

Director

Annexure-I FIXED ASSETS AS PER INCOME TAX ACT, ON 31.03.2015

Calculation of Depreciation as per I.T. ACT

Particulars	As On 01.04.2014 Rs.	Written Down Value			As On 31.03.2015 Rs.	Depreciation For The Year Rs.	As On 31.03.15 Rs.
		During The Year		Deduction Rs.			
		Addition Upto 30.9.14 Rs. P.	Addition After 30.09.14 Rs. P.				
60% Block Computer	11,924	-	-	2,445	5,688	3,792	
15% Block A.C. Machine	10,427	-	-	-	1,564	8,863	
Weighing Machine	4,038	-	-	-	606	3,432	
Molar Car	613,698	-	-	-	92,055	521,643	
Motor Pump	16,697	-	-	-	2,505	14,192	
Water Treatment Plant	23,490	-	-	-	3,524	19,966	
Money Counting Machine	3,793	-	-	-	569	3,224	
10% Block Furniture	1,849	-	-	-	185	1,664	
	685,916	-	-	2,445	106,696	576,776	



Himanga Mercantiles Pvt. Ltd.
Sudhakar Ghosh

Director

Himanga Mercantiles Pvt. Ltd.

Debi Singh

Director

HIMANGA MERCANTILE PVT. LTD.

NOTE 9

TANGIBLE ASSETS

	A.C. Machine		Computer		Weighing Machine		Furniture & Fixture		Motor Car		Motor Pump		Water Treatment Plant		Money Counting Machine		Total	
	Rs.		Rs.		Rs.		Rs.		Rs.		Rs.		Rs.		Rs.		Rs.	
Cost of Valuation:																		
At 1st April 2013	23,580		69,412		9,100		3,480		1,270,977		34,426		45,000		5,675		1,461,270	
Add: Additions	-		19,448		-		-		-		-		-		-		19,448	
Less: Disposals	-		-		-		-		-		-		-		-		-	
Other adjustments:	-		-		-		-		-		-		-		-		-	
Exchange differences	-		-		-		-		-		-		-		-		-	
Borrowing Costs	-		-		-		-		-		-		-		-		-	
At 31st March 2014	23,580		88,860		9,100		3,480		1,270,977		34,426		45,000		5,675		1,480,718	
Add: Additions	-		-		-		-		-		-		-		-		-	
Less: Disposals	-		50,333		-		-		-		-		-		-		50,333	
Other adjustments:	-		-		-		-		-		-		-		-		-	
Exchange differences	-		-		-		-		-		-		-		-		-	
Borrowing Costs	-		-		-		-		-		-		-		-		-	
At 31st March 2015	23,580		38,527		9,100		3,480		1,270,977		34,426		45,000		5,675		1,430,385	
Depreciation:																		
At 1st April 2013	10,592		45,618		4,102		2,197		820,615		13,538		15,131		823		912,616	
Add: Charge for the year	1,796		17,049		695		232		116,599		2,905		4,155		675		144,106	
Less: Disposals	-		-		-		-		-		-		-		-		-	
At 31st March 2014	12,388		62,667		4,797		2,429		937,214		16,443		19,286		1,498		1,056,722	
Add: Charge for the year	9,937		20,027		836		374		125,090		5,983		11,225		2,498		175,970	
Less: Disposals	-		47,888		-		-		-		-		-		-		47,888	
At 31st March 2015	22,325		34,806		5,633		2,803		1,062,304		22,426		30,511		3,996		1,184,804	
Net Block:																		
At 31st March 2014	11,112		25,893		4,303		1,051		333,763		17,983		25,714		4,177		423,996	
At 31st March 2015	1,175		3,421		3,467		677		208,673		12,000		14,489		1,679		245,581	

Note : 9.1: Pursuant to the Companies Act, 2013, the company has reworked depreciation with reference to estimated useful life of fixed assets prescribed under schedule II to the Act. As a result, the charge for depreciation is higher by Rs. 70,208/- for the year.

Himanga Mercantiles Pvt. Ltd.

Sudhakar Thirumala

Himanga Mercantiles Pvt. Ltd.

Devi Thirumala



Computation of Tax

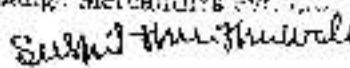
Name:	HIMANGA MERCANTILE PVT. LTD.
Address:	6, HANSPUKUR LANE, 4TH FLOOR, KOLKATA - 700007
Assessment Year	2015-16
Previous Year :	2014-15
PAN:	AAACH6340K
Status :	Domestic Company
D.O.B. -	28/12/1994
Bank Name	ROYAL BANK OF SCOTTLAND
Branch	Brabourne Road
Bank A/c no.	916784
Type of A/c	CURRENT
IFSC Code	ABNA0100332
Email ID	raunakgroup1@yahoo.co.in
Contact No.:	9883233428

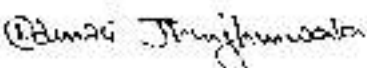
Particulars	Amount (Rs.)
Profit as per Profit & Loss Account	3,304,705
Add : Loss on Discontinued Fixed Assets	2,445
Add : Provident Fund debited to P/L	19,139
Add : Prior period expenses	20,209
Add : Depreciation as per Companies Act	175,970
	3,522,468
Less : Allowance u/s 13B-PF	19,139
Less : Depreciation as per Income Tax Act	106,696
Total Taxable Income:	3,396,633
Tax on above @ 30%	1,018,990
Add : Education Cess and H.E Cess @ 3%	30,570
Total of Tax Payable	1,049,560
Less : Advance Tax Paid	650,000
Less : Tax Deducted at Source	184,837
Tax Payable / (Refundable)	214,723
Less: Self Assessment Tax	150,000
	64,722
Interest	38,422
Total	103,144

Deferred Tax Calculation

Difference between Written down value of Assets as on 31.03.2015

Particular	Amount (Rs.)
W.D.V of Fixed Assets as per Income Tax Act	576,776
Less: W.D.V of Fixed Assets as per Companies Act	245,581
	331,195
Deferred Tax Asset on above @30.9%	102,340
As per Last year accounts	80,940
Credit to Profit & Loss	21,400

Himanga Mercantiles Pvt. Ltd.

 Director

Himanga Mercantiles Pvt. Ltd.

 Director