

PINNACLE TRADECOM PRIVATE LIMITED

CIN NO : U51109WB2008PTC128025

Reg. Office : 54A Sarat Bose Road, 5th Floor, Kolkata 700 025

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DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2018-2019

To,
The Members,

Your directors have pleasure in presenting their next Annual Report on the business and operations of the company together with the Audited Statement of Accounts for the year ended 31st March, 2019.

Financial Highlights

During the year under review, performance of your company as under:

	For The Year Ended 31st March, 2019	For The Year Ended 31st March, 2018
Profit/(loss) for the Year	(2,71,602)	(40,940)
Provision for Taxation:		
Current Tax:	-	-
Deferred Tax	-	57
Profit/(loss) after Tax	(2,71,602)	(40,997)
Balance Brought forward from last Year	70,537	1,11,534
Balance carried forward to Balance Sheet	(2,01,065)	70,537

Dividend

Your Directors regret to recommend declaration of any dividend for the year in view of loss during the year.

Amounts Transferred to Reserves

Due to loss during the year, the company does not recommend transfer of any amount to reserves.

State of Company's Affairs and Future Outlook

The performance of the Company depends upon a host of factors. Although the Company is continuously trying to overcome various market risks and other external factors involved in its progress, the performance of the Company has gone down as compared to last year thereby resulting in incurring loss during the year.

Material Changes Affecting the Financial Position of the Company

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

Details of significant & material orders passed by the regulators or courts or tribunals

No significant & material orders has been passed by any regulator or court or tribunal against the Company.

Details of Subsidiary, Joint Venture or Associates

The Company does not have any Subsidiary, Joint Venture and Associate Company.

Statutory Auditors

In the event of Casual Vacancy by the Auditor on 11th April, 2019, M/s. Damle Dhandhania & Co. (Firm Registration No: 0325361E), Chartered Accountants, were appointed as statutory auditors of the Company in the Extra-ordinary General Meeting held on 16th April, 2019 at our registered office, for the Financial Year 2018-19 and being eligible, offer themselves for re-appointment for the period of Five years subject to ratification by members at every consequent Annual General Meeting.

The Company has received confirmation from the Auditors to the effect that their appointment, if made, will be in accordance with the limits specified under the Companies Act, 2013 and the firm satisfies the criteria specified in Section 141 of the Companies Act, 2013 read with the Companies (Audit & Auditors) Rules 2014.

Auditors Report

The observation made in the Auditor's Report read together with relevant notes thereon are self-explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013.

Share Capital

The paid up Equity Share Capital as on March 31, 2019 was Rs.1,00,000. During the year under review the Company has not issued any shares or any convertible instruments.

Extract of Annual Return

The extract of Annual Return, in format MGT 9, for the Financial Year 2017-18 has been enclosed with this report.

Conservation of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo

The provision of Section 134(m) of the Companies Act, 2013 do not apply to our Company. There was no foreign inflow or outflow during the year under review.

Corporate Social Responsibility (CSR) Policy

The provisions of Section 135 of the Companies Act, 2013 related to Corporate Social Responsibility is not applicable to the Company.

Directors

Mr. Pradip Kumar Kedia (DIN:00176453) & Harsh Kumar Jain (DIN:00606012) are the directors of the company.

Number of Board Meetings

During the Financial Year 2018-19, the Board met 4 times on 26.06.2018, 29.08.2018, 30.11.2018, 20.03.2019.

Particulars of Loan, Guarantees and Investments under Section 186

The Company has not given any Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013.

Related Parties Transactions

There was no new arrangement or contracts made with related parties as defined under Section 188 of the Companies Act, 2013.

Risk Management Policy

Your company recognizes the importance of risk management, and has invested in people, process and technologies to effectively mitigate the above risks.

Directors Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

- a) 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;
- b) 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 31st March, 2019 and of the profit /loss of the Company for that period;
- c) 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;
- d) the directors had prepared the annual accounts on a going concern basis;
- e) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- f) 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.

Acknowledgment

The Directors express their sincere appreciation to the valued shareholders, bankers and clients and others associated with the Company for their support

For and on behalf of the Board of Directors



Pradip Kuamr Kedia
DIN: 00176453



Harsh Kumar Jain
DIN: 00606012

Place :Kolkata
Date : 28th Day of June,2019



DAMLE DHANDHANIA & CO.
CHARTERED ACCOUNTANTS

TEMPLE TOWER
P-17A, Ashutosh Chowdhury Avenue
G - 1, Ground Floor
Opp. Ballygunge Birla Mandir
Kolkata - 700 019
Phone : 033 4003 1388
E-mail : damledhandhanian@gmail.com

INDEPENDENT AUDITORS' REPORT

To the Members of,

PINNACLE TRADECOM PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Pinnacle Tradecom Private Limited** ("the Company"), which comprises of the balance sheet as at March 31st, 2019, and the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, including the financial position of the Company as at 31st March, 2019, and its financial performance including its cash for the year ended on that date:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2019; and
- b) in the case of the Statement of Profit and Loss, Loss of the Company for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701- Key Audit Matters are not applicable to the Company as it is an unlisted company.



Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is no material misstatement of this other information; therefore we are not required to report in respect of Information other than the financial statements.

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of 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. 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than the one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

Evaluate the appropriateness of the accounting policies used and the reasonableness of the accounting estimates and related disclosures made by the management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, there are no future events or conditions that may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Report on other legal and regulatory requirements

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 have not given any Annexure, a statement on the matters specified in paragraphs 3 and 4 of the Order, as the same is not applicable.

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 and the cash flow statement 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 March 31, 2019 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2019 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, no such report is to be issued as per MCA Notification G.S.R 583(E) dated 13.06.2017; and
- (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;and
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Place: Kolkata

Date: 28th Day of June, 2019

For Damle Dhandhanias & Co.
Chartered Accountants

Firm Registration Number: 0325361E



Ajay Dhandhanias
Ajay Dhandhanias

Partner

Membership No.: 059061

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2019
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS:

i	CIN	U51109WB2008PTC128025
ii	Registration Date	30-07-2008
iii	Name of the Company	PINNACLE TRADECOM PRIVATE LIMITED
iv	Category/Sub-category of the Company	Private Company/Limited by shares
v	Address of the Registered office & contact details	54A Sarat Bose Road, 5th Floor, Kolkata- 700 025
vi	Whether listed company	No
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	N.A

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	N.A	N.A	N.A

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

SI No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	N.A	N.A	N.A	N.A	N.A

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% of change during the Year.
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian	-	-	-	-	-	-	-	-	-
a) Individual/HUF	-	10,000	10,000	100%	-	10,000	10,000	100%	-
b) Central Govt.or State Govt.	-	-	-	-	-	-	-	-	-
c) Bodies Corporates	-	-	-	-	-	-	-	-	-
d) Bank/FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
SUB TOTAL:(A) (1)	-	10,000	10,000	100%	-	10,000	10,000	100%	-
(2) Foreign	-	-	-	-	-	-	-	-	-
a) NRI- Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other...	-	-	-	-	-	-	-	-	-
SUB TOTAL (A) (2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	-	10,000	10,000	100%	-	10,000	10,000	100%	-
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-
c) Central govt	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(1):	-	-	-	-	-	-	-	-	-
(2) Non Institutions									
a) Bodies corporates									
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	-	-	-	-	-	-	-	-	-
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(2):	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)= (B)(1)+(B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	10,000	10,000	100%	-	10,000	10,000	100%	-

(ii) SHARE HOLDING OF PROMOTERS

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Harsh Kumar Jain	5,000	50%	-	5,000	50%	-	-
2	Pradip Kumar Kedia	5,000	50%	-	5,000	50%	-	-
	Total	10,000	100%		10,000	100%		

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

Sl. No.		Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	10,000	100%	10,000	100%
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	-	-	-	-
	At the end of the year	10,000	100%	10,000	100%

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

Sl. No		Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
	For Each of the Top 10 Shareholders				
	At the beginning of the year	-	-	-	-
	Date wise increase/decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	-	-	-	-
	At the end of the year (or on the date of separation, if separated during the year)	-	-	-	-

(v) Shareholding of Directors & KMP

Sl. No		Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
	For Each of the Directors & KMP				
	At the beginning of the year	10,000	100%	10,000	100%
	Date wise increase/decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	-	-	-	-
	At the end of the year	10,000	100%	10,000	100%

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount		6,74,46,274	-	6,74,46,274
ii) Interest due but not paid	-	51,21,313	-	51,21,313
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	7,25,67,587	-	7,25,67,587
Change in Indebtedness during the financial year				
Additions	-	2,43,07,034	-	2,43,07,034
Reduction	-	2,54,51,405	-	2,54,51,405
Net Change	-	(11,44,371)	-	(11,44,371)
Indebtedness at the end of the financial year				
i) Principal Amount	-	6,78,60,568	-	6,78,60,568
ii) Interest due but not paid	-	35,62,648	-	35,62,648
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	7,14,23,216	-	7,14,23,216

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager: NIL

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager	Total Amount
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.		
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961		
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961		
2	Stock option		
3	Sweat Equity		
4	Commission		
	as % of profit		
	others (specify)		
5	Others, please specify		
	Total (A)		
	Ceiling as per the Act		

B. Remuneration to other directors: - NIL

Sl.No	Particulars of Remuneration	Name of the Directors	Total Amount
1	Independent Directors		
	(a) Fee for attending board committee meetings		
	(b) Commission		
	(c) Others, please specify		
	Total (1)		
2	Other Non Executive Directors		
	(a) Fee for attending board committee meetings		
	(b) Commission		
	(c) Others, please specify.		
	Total (2)		
	Total (B)=(1+2)		
	Total Managerial Remuneration		
	Overall Ceiling as per the Act.		

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD - NIL

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total
1	Gross Salary	CEO	Company Secretary	CFO	Total
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.				
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	as % of profit				
	others, specify				
5	Others, please specify				
	Total				

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

PINNACLE TRADECOM PRIVATE LIMITED

CIN - U51109WB2008PTC128025
54, SARAT BOSE ROAD, 5TH FLOOR, KOLKATA - 700 025

BALANCE SHEET AS AT 31ST MARCH 2019

(Figures in Rs.)

PARTICULAR'S	NOTES	As at 31st March 2019	As at 31st March 2018
I. EQUITY AND LIABILITIES			
1 Shareholder's Fund			
(a) Share Capital	2	100,000	100,000
(b) Reserves & Surplus	3	(201,065)	70,537
2 Non Current Liabilities			
(a) Long Term Borrowings	4	71,423,216	72,927,587
3 Current Liabilities			
(a) Trade Payables	5	4,979,806	2,134,757
(b) Other Current Liabilities	6	46,589,593	46,337,980
Total		122,891,550	121,570,861
II. ASSETS			
1 Non Current Assets			
(a) Fixed Assets	7	-	2,415
(b) Deferred Tax Assets (Net)	8	2,464	2,464
(c) Other Non - Current assets	9	22,084	1,419,669
2 Current assets			
(a) Inventories	10	117,095,923	112,314,882
(b) Trade Receivable	11	-	90,000
(c) Cash & Cash Equivalent	12	917,626	1,398,021
(d) Short Term Loan & Advances	13	4,853,453	6,343,410
Total		122,891,550	121,570,861
Significant Accounting Policies	1		
Notes to Accounts	2-17		

*The accompanying notes are an integral part of standalone financial statements
As per our report of even date attached*

For DAMLE DHANDHANIA & CO.

Chartered Accountants

(Firm's registration number : 0325301E)

AJAY DHANDHANIA, FCA

Partner

Membership number : 059061

Place : Kolkata

Date : The 28th Day of June, 2019



Pinnacle Tradecom Pvt. Ltd.

For and on behalf of Board of Directors

My

PRADIP KUMAR KEDIA

Director. DIN No. 00176453

Directors

Pinnacle Tradecom Pvt. Ltd.

Harsh

HARSH KUMAR JAIN

DIN No. 006060612

Director.

PINNACLE TRADECOM PRIVATE LIMITED

CIN - U51109WB2008PTC128025
54, SARAT BOSE ROAD, 5TH FLOOR, KOLKATA - 700 025

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH 2019

(Figures in Rs.)

PARTICULAR'S	NOTES	For the year ended 31st March 2019	For the year ended 31st March 2018
I. Revenue from Operations			
(a) Revenue from Operations		13,100,000	-
(b) Other Income	14	184	7,194
I. Total Revenue		13,100,184	7,194
II. EXPENSES			
(c) Cost of Construction		13,102,395	-
(d) Depreciation and Amortization Expense	15	3,915	2,079
(e) Other Expenses	16	265,476	46,055
II. Total Expenses		13,371,786	48,134
III. Profit before Tax & Extraordinary Expense [I-II]		(271,602)	(40,940)
Extraordinary Items		-	-
IV. Profit after Extraordinary Expense		(271,602)	(40,940)
V. Tax Expense			
(1) Current Tax		-	-
(2) Deferred tax		-	57
Total Tax Expense (1+2)		-	57
PROFIT FOR THE PERIOD		(271,602)	(40,997)
EARNING PER EQUITY SHARE			
Equity shares of par value ₹ 10/- each			
Basic EPS		(27.16)	(4.10)
Diluted EPS		(27.16)	(4.10)
Number of share used in computing earnings per share		10,000	10,000
Significant Accounting Policies	1		
Notes to Accounts	2-17		

The accompanying notes are an integral part of standalone financial statements
As per our report of even date attached

For **DAMLE DHANDHANIA & CO.**

Chartered Accountants

(Firm's registration number : 03253612)

AJAY DHANDHANIA, FCA

Partner

Membership number : 05906

Place : Kolkata

Date : The 28th Day of June, 2019



For and on behalf of Board of Directors

Pinnacle Tradecom Pvt. Ltd.

Ms
PRADIP KUMAR KEDIA
DIN No. 00176453

Director.

Pinnacle Tradecom Pvt. Ltd.

Harsh
HARSH KUMAR JAIN
DIN No. 006060612

Director.

Directors

PINNACLE TRADECOM PRIVATE LIMITED

Notes to financial Statement as at 31st March, 2019

COMPANY OVERVIEW

The Pinnacle Tradecom Private Limited having its registered office at ,54A, Sarat Bose Road, Kolkata-700025 and is engaged in real estate developments covering residential and commercial development.

1 SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Generally Accepted Accounting Practices followed in India, applicable Accounting Standards issued by "The Institute of Chartered Accountants of India" and relevant provisions of the Companies Act, 2013. A summary of significant accounting policies which have been applied consistently, is set out below:

1.1 BASIS OF ACCOUNTING

The financial statements have been prepared in accordance with historical cost convention. All expenses and incomes, unless specifically stated to be otherwise, have been accounted for on accrual basis.

1.2 USE OF ESTIMATES

The preparation of the financial statement is in conformity with the statute and relevant standards that effect the reported amount of assets and liabilities , disclosure of contingent liabilities on the date of financial statements and reported amount of revenues and exepense during the reported period.

1.3 INVENTORIES

The Construction work in progress is valued at lower of cost or market value. Cost includes cost of land, rates and taxes, construction costs, borrowing costs, other direct expenditure, allocated overheads and other incidental expenses. Finished Goods are valued at Cost.

1.4 LIABILITIES TOWARDS MACRO, SMALL & MEDIUM ENTERPRISES

As per provisions of Macro, Small and Medium Enterprises Development Act, 2006, there are no such enterprises to whom the company owe dues which are outstanding for more than 45 days at the Balance Sheet date to the extent such enterprises have been identified on the basis of information available with the company.

1.5 CASH AND CASH EQUIVALENTS

Cash and cash equivalent comprises cash in hand . Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

1.6 EARNING PER SHARE

Basic Earning per Share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the simple average number of equity shares outstanding during the period.



PINNACLE TRADECOM PRIVATE LIMITED

Notes to financial Statement as at 31st March, 2019

NOTES	Particulars	As at 31st March 2019	As at 31st March 2018
2	SHARE CAPITAL		
	AUTHORISED		
	20,000 Equity Shares (P.Y.20,000) of Rs. 10/- each	2,00,000	2,00,000
		2,00,000	2,00,000
	ISSUED, SUBSCRIBED AND FULLY PAID UP		
	10,000 Equity Shares (P.Y. 10,000) of Rs. 10./- each fully paid-up	1,00,000	1,00,000
		1,00,000	1,00,000
	A. Reconciliation of Number of Shares		
	i. Equity Shares		
	Number of Shares outstanding at the beginning of the year	10,000	10,000
	Issued & Allotted during the Year	-	-
	Number of Shares outstanding at the end of the year	10,000	10,000
B. Rights, Preference and Restriction attached to Equity Shares	The company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held.		
C. Shareholders holding more than 5% shares in the Company			
a. Equity Shares			
1) Pradip Kumar Kedia	5000	50	5000
2) Harsh Kumar Jain	5000	50	5000
5000	50	5000	50
3	RESERVES & SURPLUS		
	Profit / (Loss) brought forward from previous year	70,537	1,11,534
	Additions: Profit / (Loss) for the period	(2,71,602)	(40,997)
	Closing Balance	(2,01,065)	70,537
	(2,01,065)	70,537	
4	LONG -TERM BORROWINGS:		
	UNSECURED LOAN		
	(a) From Body Corporates	7,14,23,216	7,25,67,587
(a) From Others	-	3,60,000	
	7,14,23,216	7,29,27,587	
5	TRADE PAYABLE		
	Due to Others	49,79,806	21,34,757
	49,79,806	21,34,757	
6	OTHER CURRENT LIABILITIES		
	Audit fees Payable	5,900	17,182
	Profession Tax Payable	280	370
	Advance received against Property	4,61,79,611	4,55,94,055
	Construction Cost received	-	1,49,000
	TDS Payable	4,03,802	5,77,373
	4,65,89,593	4,63,37,980	
8	Deffered Tax Assets (Net)		
	Deffered Tax	2,464	2,464
	2,464	2,464	
9	Other Non Current assets		
	GST Receivable	22,084	14,19,669
	22,084	14,19,669	



PINNACLE TRADECOM PRIVATE LIMITED

Notes to financial Statement as at 31st March, 2019

FIXED ASSETS

NOTE: 7

(Figures in Rs.)

Particulars	Gross Book Value			Depreciation and amortization			Net Book Value		
	As at 01-04-18	Additions / Adjustment during the year	Deductions / Retirement during the year	As at 31-03-19	As at 01-04-18	Depreciation for the year	Deductions/ Adjustments during the Year	As at 31-03-19	As at 31-03-18
TANGIBLE ASSETS									
Mobile	20,410	1,500	-	21,910	17,995	3,915	-	21,910	2,415
Total	20,410	1,500	-	21,910	17,995	3,915	-	21,910	2,415

* Note: Rate of Depreciation applied to Fixed Assets is based on Schedule - II of Companies Act, 2013.



PINNACLE TRADECOM PRIVATE LIMITED

Notes to financial Statement as at 31st March, 2019

NOTES	Particulars	As at 31st March 2019	As at 31st March 2018
10	<u>INVENTORIES</u>	11,70,95,923	11,23,14,882
		11,70,95,923	11,23,14,882
11	<u>TRADE RECEIVABLES</u> Less than 6 months More than 6 months	- -	- 90,000
		-	90,000
12	<u>CASH AND BANK BALANCES</u> <u>Cash & Cash Equivalents</u> At Scheduled Bank In Current Accounts (HDFC Bank) FD with HDFC Cash in hand	8,87,395 5,084 25,147	12,58,060 5,051 1,34,911
		9,17,626	13,98,021
13	<u>SHORT TERM LOANS & ADVANCES</u> Deposit with CESC Ltd Lark Agecy Pvt Ltd Tax Deductible at Source Receivable Advance to Staff Advance To Suppliers	- - 3,71,000 5,000 44,77,453	2,26,007 31,266 1,70,000 2,500 59,13,637
		48,53,453	63,43,410



PINNACLE TRADECOM PRIVATE LIMITED

Notes to financial Statement for the Year Ended 31st March, 2019

NOTES	Particulars	For the Year Ended 31st March 2019	For the Year Ended 31st March 2018
14	<u>OTHER INCOME</u>		
	Dividend on Mutual Fund	-	7,143
	Interest on CESC Deposit	184	51
		184	7,194
15	<u>DEPRECIATION AND AMORTZATION EXPENSES:</u>		
	Depreciation on Fixed Asset	3,915	2,079
		3,915	2,079
16	<u>OTHER EXPENSES:</u>		
	1) Audit Fess	11,800	3,540
	2) Filing Fees	1,200	-
	3) General Expenses	25,525	17,835
	4) Trade License	4,300	4,300
	5) Professional Tax	2,500	2,500
	6) Bank Charges	118	-
	8) GST Late Fine	1,440	-
	9) Interest on TDS	6,671	195
	10) Swach Bharat Cess	-	3,778
	11) Krishi Kalyan Cess	-	13,907
	12) Interest on P.Tax	332	-
	13) Maintenance Expenses	2,11,285	-
	14) Subscription	300	-
		2,65,476	46,055



PINNACLE TRADECOM PRIVATE LIMITED

Notes to financial Statement for the Year Ended 31st March, 2019

17 NOTES ON ACCOUNTS

a In terms of Accounting Standard 18 pertaining to ' Related Party Disclosure ' issued by ICAI , Related Party Transaction are as follows :

Related Party	Relationship	Transaction	31st March 2019 Amount (Rs)	31st March 2018 Amount (Rs)
-	-	-	-	-

- b** Estimated amount of Capital Contracts remaining to be executed on capital account and not provided for (List of Advances). NIL NIL
- c** Earnings in foreign Currency NIL NIL
- d** Foreign Currency Outgo NIL NIL
- e** Dues to small scale Industrial undertaking as on the balance sheet date is Nil, based on information received by the management.
- f** As per the information available with the Company, there are no amounts payable or paid during the year, which are required to be disclosed as per section 22 of the Micro, Small and Medium Enterprises Act, 2006.
- i** Compliance of AS-20, Earning Per Share, Issued by ICAI, the elements considered for calculation of EPS (Basic/ Diluted) are as under :

Particulars	For the year ended 31st March 2019	For the year ended 31st March 2018
Profit after Tax	(271,602)	(40,997)
No. of Equity Shares	10,000	10,000
Earning Per Share	(27.16)	(4.10)
Face Value per Share (Rs.)	10.00	10.00

j Remuneration payable to Auditors are as follows:

For Statutory Audit	3,540.00	3,540.00
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k Previous year figures have been regrouped and/or rearranged wherever considered necessary to correspond with the figures of the current year.

The accompanying notes are an integral part of standalone financial statements

As per our report of even date attached

For DAMLE DHANDHANIA & CO.

Chartered Accountants

(Firm's registration number : 0325361E)

AJAY DHANDHANIA, FCA

Partner

Membership number : 059061

Place : Kolkata

Date : The 28th Day of June, 2019



Pinnacle Tradecom Pvt. Ltd.

For and on behalf of the Board of Directors

Director.

PRADIP KUMAR KEDIA
DIN No. 00176453

Pinnacle Tradecom Pvt. Ltd.

Director.

HARSH KUMAR JAIN
DIN No. 006060612