

PINNACLE TRADECOM PRIVATE LIMITED

CIN NO : U51109WB2008PTC128025

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

E- Mail : bantalaar@gmail.com,

Contact : 033 6455 3939

DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2016-2017

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, 2017.

Financial Highlights

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

	For The Year Ended 31st March, 2017	For The Year Ended 31st March, 2016
Profit/(loss) for the Year	1,24,716	(28,949)
Provision for Taxation:		
Current Tax:	-	-
Deferred Tax	(132)	(717)
Profit/(loss) after Tax	1,24,848	(28,232)
Balance Brought forward from last Year	(13,314)	14,918
Balance carried forward to Balance Sheet	1,11,534	(13,314)

Dividend

Your Directors feels it is prudent to plough back the profit for future Growth.

Amounts Transferred to Reserves

Amount of Profit during the year was transferred to Reserve & Surplus.

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 up as compared to last year thereby resulting in incurring profit 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

At the Annual General Meeting held on 27.09.2014, M/s. Smaa & Associates (Firm Registration No:328616E), Chartered Accountants, were appointed as statutory auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2019. In term of the first proviso of the Section 139 of the Companies Act, 2013, the appointment of the auditors shall be placed for ratification at every Annual General Meeting. Accordingly, the appointment of M/s. Smaa & Associates (Firm Registration No:328616E), as statutory auditors of the company, is placed for ratification by the shareholders.

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, 2017 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 2016-17 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 2015-16, the Board met 4 times on 13/06/2016, 20/08/2016, 17/12/2016 and 22/03/2017.

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, 2016, 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, 2016 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
PINNACLE TRADECOM PVT. LTD



Pradip Kumar Kedia

DIN: 00176453

PINNACLE TRADECOM PVT. LTD



Harsh Kumar Jain

DIN: 00606012

Place :Kolkata

Date : 30th Day of June,2017



SMAA & ASSOCIATES
CHARTERED ACCOUNTANTS

2A, Jadulal Mullick Lane
1st Floor, Room No- 102
Kolkata- 700 007
Email:- smaaassociates@gmail.com

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF PINNACLE TRADECOM PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of PINNACLE TRADECOM PRIVATE LIMITED ("the company"), which comprise the Balance Sheet as at 31 March 2017, the Statement of Profit and Loss for the year ended, 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 there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and 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:

- a) in the case of Balance Sheet, of the state of affairs of the Company as at 31 March 2017;
- b) in the case of Statement of Profit and Loss, of the 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)ofsection143of the Act, in our opinion and according to the information and explanation given to us, CARO is not applicable to the company.
2. As required by section 143(3) of the Act, we report that :
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) the Balance Sheet, 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 31st March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017, 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.

iv. The Company has made the requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period 8th November, 2016 to 30th December, 2016 and the same is in accordance with the books of accounts maintained by the Company.

For SMAA & Associates

Chartered Accountants

(Firm Registration No. : 328616E)

Shailesh Jain

Shailesh Jain

Partner

Membership No.: 306673



Place: Kolkata

Date: 30th Day of June, 2017

PINNACLE TRADECOM PRIVATE LIMITED

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

BALANCE SHEET AS AT 31ST MARCH 2017

(Figures in Rs.)

PARTICULAR'S	NOTE	As at 31st March 2017	As at 31st March 2016
I. EQUITY AND LIABILITIES			
1 Shareholder's Fund			
(a) Share Capital	2	1,00,000	1,00,000
(b) Reserves & Surplus	3	1,11,534	(13,314)
		2,11,534	86,686
2 Non Current Liabilities			
(a) Long Term Borrowings	4	5,65,19,884	6,74,19,737
3 Current Liabilities			
(a) Trade Payables	5	11,85,815	7,90,432
(b) Other Current Liabilities	6	4,62,53,717	1,25,40,704
Total		10,41,70,950	8,08,37,559
II. ASSETS			
1 Non Current Assets			
(a) Fixed Assets	7	2,734	5,160
(b) Deffered Tax Assets (Net)	8	2,521	2,389
(c) Other Non - Current assets	9	1,27,692	1,19,221
		1,32,947	1,26,770
2 Current assets			
(a) Inventories	10	9,53,02,356	7,72,22,328
(b) Trade Receivable	11	90,000	90,000
(c) Cash & Cash Equivalent	12	57,93,554	33,13,751
(d) Short Term Loan & Advances	13	28,52,093	84,710
		10,40,38,003	8,07,10,789
Total		10,41,70,950	8,08,37,559
Significant Accounting Policies	1		
Notes to Accounts	18		

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

FOR SMAA & ASSOCIATES
Chartered Accountant
(Firm's registration number : 328616E)

Shailesh Jain



SHAILESH JAIN, ACA
Partner
Membership number : 306673
Place : Kolkata
Date : The 30th Day of June 2017

Pinnacle Tradecom Pvt. Ltd.
For and on behalf of Board of Directors

PK

Pradip
PRADIP KUMAR KEDIA
Director

Pinnacle Tradecom Pvt. Ltd.

DIN No. 00176453

Directors

Harsh
HARSH KUMAR JAIN
Director

DIN No. 006060612

PINNACLE TRADECOM PRIVATE LIMITED

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

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH 2017

(Figures in Rs.)

PARTICULAR'S	NOTE	For the year ended 31st March 2017	For the year ended 31st March 2016
I. Revenue from Operations			
(a) Revenue from Operations		-	-
(b) Other Income		1,61,369	2,918
I. Total Revenue		1,61,369	2,918
II. EXPENSES			
(a) Purchase of Stock in Trade	13	1,80,80,028	1,76,13,711
(b) Changes in Inventories of Finished Goods	14	(1,80,80,028)	(1,76,13,711)
(c) Depreciation and Amortization Expense	15	2,426	4,582
(d) Other Expenses	16	34,227	27,285
II. Total Expenses		36,653	31,867
III. Profit before Tax & Extraordinary Expense [I-II]		1,24,716	(28,949)
Extraordinary Items		-	-
IV. Profit after Extraordinary Expense		1,24,716	(28,949)
V . Tax Expense			
(1) Current Tax		-	-
(2) Deferred tax		(132)	(717)
Total Tax Expense (1+2)		(132)	(717)
PROFIT FOR THE PERIOD		1,24,848	(28,232)
EARNING PER EQUITY SHARE			
Equity shares of par value ` 10/- each			
Basic EPS		12.48	(2.82)
Diluted EPS		12.48	(2.82)
Number of share used in computing earnings per share		10,000	10,000
Significant Accounting Policies	1		
Notes to Accounts	18		

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

FOR SMAA & ASSOCIATES

Chartered Accountant

(Firm's registration number : 328616E)

Shailesh Jain

SHAILESH JAIN, ACA

Partner

Membership number : 306673

Place : Kolkata

Date : The 30th Day of June 2017



Pinnacle Tradecom Pvt. Ltd.

For and on behalf of Board of Directors

PK

PRADIP KUMAR KEDIA

Director

DIN No. 00176453

Pinnacle Tradecom Pvt. Ltd.

HARSH KUMAR JAIN

Director

DIN No. 006060612

PK
Director

Harsh Jain
Director

Directors

PINNACLE TRADECOM PRIVATE LIMITED

Notes to financial Statement for the year ended 31st March,2017

NOTE	Particulars	As at 31st March 2017	As at 31st March 2016
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		Number	%
		Number	%
1) Pradip Kumar Kedia		5000	50
2) Harsh Kumar Jain		5000	50
3	RESERVES & SURPLUS		
	Profit / (Loss) brought forward from previous year	(13,314)	14,918
	Additions: Profit / (Loss) for the period	1,24,848	(28,232)
	Closing Balance	1,11,534	(13,314)
		1,11,534	(13,314)
4	LONG -TERM BORROWINGS:		
	UNSECURED LOAN		
(a) From Body Corporates		5,65,19,884	6,74,19,737
		5,65,19,884	6,74,19,737
5	TRADE PAYABLE		
	Due to Others	11,85,815	7,90,432
		11,85,815	7,90,432
6	OTHER CURRENT LIABILITIES		
	Audit fees Payable	13,642	10,192
	Profession Tax Payable	260	710
	Advance received against Property	4,55,94,055	1,17,89,375
	Construction Cost received	1,49,000	1,49,000
	Liability for Expenses	-	-
	TDS Payable	4,96,760	5,91,427
		4,62,53,717	1,25,40,704
8	Deffered Tax Assets (Net)		
	Deffered Tax	2,521	2,389
		2,521	2,389
9	Other Non Current assets		
	Service Tax Input Credit	1,27,692	1,19,221
		1,27,692	1,19,221

Pinnacle Tradecom Pvt. Ltd.

AK

Director.

Pinnacle Tradecom Pvt. Ltd.

Harsh

Director.

PINNACLE TRADECOM PRIVATE LIMITED

Notes to financial Statement for the year ended 31st March,2017

NOTE	Particulars	As at 31st March 2017	As at 31st March 2016
10	<u>INVENTORIES</u>	9,53,02,356	7,72,22,328
		9,53,02,356	7,72,22,328
11	<u>TRADE RECEIVABLES</u> Less than 6 months More than 6 months	- 90,000	- 90,000
		90,000	90,000
12	<u>CASH AND BANK BALANCES</u> <u>Cash & Cash Equivalents</u> At Scheduled Bank In Current Accounts (HDFC Bank) Cash in hand	56,52,301 1,41,253	31,53,746 1,60,005
		57,93,554	33,13,751
13	<u>SHORT TERM LOANS & ADVANCES</u> Deposit with CESC Ltd Siddha Projects Pvt Ltd Tax Deductible at Source Receivable Advance to Staff Advance To Suppliers	32,450 1,70,000 2,000 26,47,643	32,450 5,185 7,000 40,075
		28,52,093	84,710

Pinnacle Tradecom Pvt. Ltd.


Director.

Pinnacle Tradecom Pvt. Ltd.


Director.

PINNACLE TRADECOM PRIVATE LIMITED

Notes to financial Statement for the year ended 31st March, 2017

FIXED ASSETS

Particulars	Gross Book Value			Depreciation and amortization			Fig in (Rs.)		
	As at 01-04-16	Additions / Adjustment during the year	Deductions / Retirement during the year	As at 31-03-17	As at 01-04-16	Depreciation for the year	Deductions/ Adjustments during the Year	As at 31-03-17	As at 31-03-16
TANGIBLE ASSETS									
Mobile	18,650	-	-	18,650	13,490	2,426	-	15,916	5,160
Total	18,650	-	-	18,650	13,490	2,426	-	15,916	5,160

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

Pinnacle Tradecom Pvt. Ltd.

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Director

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Pinnacle Tradecom Pvt. Ltd.

[Signature]

Director

PINNACLE TRADECOM PRIVATE LIMITED


Notes to financial Statement for the year ended 31st March,2017

NOTE	Particulars	As at 31st March 2017	As at 31st March 2016
14	OTHER INCOME		
	Dividend on Mutual Fund	1,59,422	-
	Interest on CESC Deposit	1,947	2,918
		1,61,369	2,918
15	PURCHASE OF STOCK IN TRADE		
	Cost of Property	1,80,80,028	1,76,13,711
		1,80,80,028	1,76,13,711
16	CHANGES IN INVENTORIES OF FINISHED GOODS STOCK -IN-TRADE		
	Opening Stock:	7,72,22,328	5,96,08,617
		7,72,22,328	5,96,08,617
	Less :Closing Stock :	9,53,02,356	7,72,22,328
		9,53,02,356	7,72,22,328
		(1,80,80,028)	(1,76,13,711)
17	DEPRECIATION AND AMORTZATION EXPENSES:		
	Depreciation on Fixed Asset	2,426	4,582
		2,426	4,582
18	OTHER EXPENSES:		
	1) Audit Fess	3,450.00	3,450
	2) Filing Fees	600	600
	3) General Expenses	9,308	16,595
	4) Trade License	3,750	3,750
	5) Professional Tax	2,500	2,500
	6) Bank Charges	960	115
	7) Books & Periodicals	-	198
	8) Interest on P.Tax	-	77
	9) Duties & Cess	13,659	-
	34,227	27,285	

Pinnacle Tradecom Pvt. Ltd.

Pinnacle Tradecom Pvt. Ltd.


Director.


Director.

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PINNACLE TRADECOM PRIVATE LIMITED

Notes to financial Statement for the year ended 31st March,2017

18 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 2017 Amount (Rs)	31st March 2016 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 :

	31st March 2017	31st March 2016
Profit after Tax	1,24,848	(28,232)
No. of Equity Shares	10,000	10,000
Earning Per Share	12.48	(2.82)
Face Value per Share (Rs.)	10.00	10.00

j Remuneration payable to Auditors are as follows:

For Statutory Audit	3,450.00	3,371.00
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k Disclosure for SBN :

Particulars	SBN's	Other Demonitization Notes
Closing Cash in Hand as on 8.11.16	1,40,500.00	4,787
(+) Permitted Receipts*	-	1,50,000
(-) Permitted Payments	-	(1,07,575)
(-) Amount deposited in Banks	1,40,500.00	-
Closing cash in hand as on 30.12.16	-	47,212.00

* Permitted Receipts include amount withdrawn from bank during the Demonatization Period.

l 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 SMAA & ASSOCIATES

Chartered Accountant

(Firm's registration number : 328616E)

Shailesh Jain



SHAILESH JAIN, ACA

Partner

Membership number : 306673

Place : Kolkata

Date : The 30th Day of June 2017

Pinnacle Tradecom Pvt. Ltd.

For and on behalf of the Board of Directors

PK
Director

PRADIP KUMAR KEDIA
(Director)

DIN No. 00176453

Pinnacle Tradecom Pvt. Ltd.

Harsh Jain

HARSH KUMAR JAIN
(Director)

DIN No. 006060612