

# INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

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

Assessment Year  
**2017-18**

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name <b>HIMANGA MERCANTILES PRIVATE LIMITED</b>			PAN <b>AAACH6340K</b>		
	Flat/Door/Block No <b>4TH FLOOR</b>	Name Of Premises/Building/Village		Form No. which has been electronically transmitted <b>ITR-6</b>		
	Road/Street/Post Office <b>6, HANSPUKUR LANE</b>	Area/Locality <b>BURRABAZAR</b>			Status <b>Pvt Company</b>	
	Town/City/District <b>KOLKATA</b>	State <b>WEST BENGAL</b>	Pin/Zip Code <b>700007</b>	Aadhaar Number/Enrollment ID		
	Designation of AO(Ward/Circle) <b>DCIT CIR-9</b>			Original or Revised <b>ORIGINAL</b>		
	E-filing Acknowledgement Number <b>278852851311017</b>		Date(DD/MM/YYYY) <b>31-10-2017</b>			
	1	Gross total income			1	12992043
	2	Deductions under Chapter-VI-A			2	0
	3	Total Income			3	12992040
	3a	Current Year loss, if any			3a	0
4	Net tax payable			4	4152382	
5	Interest payable			5	174853	
6	Total tax and interest payable			6	4327235	
7	Taxes Paid	a	Advance Tax	7a	1500000	
		b	TDS	7b	334603	
		c	TCS	7c	0	
		d	Self Assessment Tax	7d	2492634	
		e	Total Taxes Paid (7a+7b+7c +7d)	7e	4327237	
8	Tax Payable (6-7e)			8	0	
9	Refund (7e-6)			9	0	
10	Exempt Income	Agriculture		10		
		Others				

This return has been digitally signed by SUSHIL KUMAR JHUNHUNWALA in the capacity of DIRECTOR

having PAN ACGPF1702J from IP Address 171.79.90.87 on 31-10-2017 at KOLKATA

Doc SI No & issuer 2210598046419415068CN=SafeScript sub-CA for RCM Class 2 2014,OU=Sub-CA,O=Siig Technologies Limited,C=IN

**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**



## **INDEPENDENT AUDITORS' REPORT**

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

### **Report on the Standalone Financial Statements**

We have audited the accompanying financial statements of **HIMANGA MERCANTILES PRIVATE LIMITED**, which comprise the Balance Sheet as at 31 March 2017, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone 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 standalone financial statements based on our audit.

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and 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 standalone 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 31<sup>st</sup> March 2017, 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, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
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, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of written representations received from the directors as on 31 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) As per Notification No. G.S.R 583(E) dated 13<sup>th</sup> June, 2017, the requirement of reporting under Sec. 143(3)(i) of the Companies Act, 2013 regarding report on the Internal Financial Control is not applicable to the Company.



g) 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 provided requisite disclosures in its Financial Statements as to the holding as well as dealings in Specified Bank Notes during the period from 8 Nov, 2016 to 30 Dec, 2016 and these are in accordance with the books of accounts maintained by the company.

**For S. Jaykishan**  
Chartered Accountants  
FRN: 309005E

A circular professional stamp of a Chartered Accountant. The text inside the stamp includes 'R.K. DHANIWAL', 'KOLKATA', and 'Chartered Accountant'. A handwritten signature, 'R.K. Dhaniwal', is written across the stamp.

**(CA R.K. Dhaniwal)**  
Partner  
M No. 300 – 54246  
Place: Kolkata  
Date: 30.08.2017

*"Annexure A" to the Independent Auditors' Report*

*Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2017:*

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;  
(b) The Fixed Assets have been physically verified by the management in a manner, which in our opinion is reasonable having regard to the size of the company and nature of its business. No material discrepancies between the books records and the physical fixed assets have been noticed in such verification.  
(c) The Company doesn't have any immovable properties.
2. (a) The management has conducted the physical verification of inventory at reasonable intervals.  
(b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
3. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
6. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
7. (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2017 for a period of more than six months from the date on when they become payable , except Profession Tax of Rs.1,254/- related to earlier years.  
(b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of dispute.



8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has taken Car loan from financial institution and is regular in depositing principal and interest thereon.
9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
11. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act;
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

**For S. Jaykishan**  
Chartered Accountants  
FRN: 309005E

  


**(CA R.K. Dhaniwal)**  
Partner  
M No. 300 – 54246  
Place: Kolkata  
Date: 30.08.2017

**HIMANGA MERCANTILE PVT. LTD.**  
**6, HANSPUKUR LANE, 4TH FLOOR,**  
**SUITE NO. 415/416, KOLKATA - 700 007**  
**Balance Sheet as at 31st March, 2017**

Particulars	Note No	As At 31.03.2017	As At 31.03.2016
		Rs.	Rs.
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2	57,29,000	57,29,000
(b) Reserves and Surplus	3	8,06,70,225	5,14,93,088
<b>(2) Non-Current Liabilities</b>			
(a) Long-term borrowings	4	4,09,76,464	2,44,41,884
<b>(3) Current Liabilities</b>			
(a) Short-term borrowings	5	4,96,26,678	2,06,60,983
(b) Trade payables	6	29,65,231	53,79,674
(c) Other current liabilities	7	2,00,13,037	5,83,10,707
(d) Short-term provisions	8	23,17,781	1,46,060
<b>Total</b>		<b>20,22,98,416</b>	<b>16,61,61,396</b>
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
<i>(a) Fixed assets</i>			
(i) Tangible assets	9	96,403	1,52,710
(b) Non-current investments	10	1,72,30,697	1,32,50,309
(c) Deferred tax assets (net)	11	98,370	1,03,810
<b>(2) Current assets</b>			
(a) Inventories	12	6,98,09,607	9,39,07,313
(b) Trade receivables	13	2,10,000	2,09,000
(c) Cash and cash equivalents	14	1,79,87,454	58,97,799
(d) Short-term loans and advances	15	9,67,22,293	5,19,23,757
(e) Other current assets	16	1,43,593	7,16,698
<b>Total</b>		<b>20,22,98,416</b>	<b>16,61,61,396</b>

Significant Accounting Policies

1

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.: 309005 E

**(CA. R. K. Dhaniwal)**  
**Partner**

Membership No.: 054246  
 Place : Kolkata  
 Dated : 30.08.2017



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**Himanga Mercantiles Pvt. Ltd.**  
*Sushil Kumar*  
**Director**

**Himanga Mercantiles Pvt. Ltd.**  
*Ramni*  
**Director**

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

**Profit and Loss statement for the year ended 31st March, 2017**

Particulars	Note No	Year ended 31.03.2017 Rs	Year ended 31.03.2016 Rs
I. Revenue from operations	17	7,94,22,049	8,04,13,012
II. Other Income	18	21,81,893	47,10,965
<b>III. Total Revenue (I + II)</b>		<b>8,16,03,942</b>	<b>8,51,23,977</b>
<b>IV. Expenses:</b>			
Cost of materials consumed	19	63,11,741	4,49,08,812
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	20	2,40,97,706	1,64,17,225
Employee benefit expense	21	17,51,864	32,57,494
Financial costs	22	52,70,814	24,66,032
Depreciation and amortisation expense		56,307	92,871
Other expenses	23	48,60,149	45,24,163
<b>IV. Total Expenses</b>		<b>4,23,48,581</b>	<b>7,16,66,597</b>
V. Profit before exceptional and extraordinary items and tax (III-IV)		3,92,55,360	1,34,57,380
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		3,92,55,360	1,34,57,380
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		3,92,55,360	1,34,57,380
X. Tax expense:	24		
(1) Current tax		41,52,384	44,31,150
(2) Deferred tax		5,440	(1,470)
(3) Income Tax for Earlier Years		59,20,400	1,00,000
XI. Profit / (Loss) from the period from continuing operations (IX-X)		2,91,77,136	89,27,700
XII. Profit / (Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit / (Loss) from Discontinuing operations (XII - XIII)		-	-
(after tax)			
XV. Profit / (Loss) for the period (XI + XIV)		2,91,77,136	89,27,700
XVI. Earning per equity share:	25		
(1) Basic & Diluted		50.93	15.58

Significant Accounting Policies

I

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.: 309005 E

*R. K. Dhaniwal*  
(CA. R. K. Dhaniwal)  
Partner  
Membership No.: 054246  
Place : Kolkata  
Dated : 30.08.2017



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Himanga Mercantiles Pvt. Ltd.

*Sushil Kumar*

Director

Himanga Mercantiles Pvt. Ltd.

*Randi Singh*

Director



HIMANGI MERCANTILE PVT. LTD.  
6, HANSPIKUR LANE, 4TH FLOOR,  
SUITE NO. 415/416 KOLKATA - 700 007  
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2017

Particulars	For the year ended 31.3.2017		For the year ended 31.3.2016	
	Amount (Rs.)		Amount (Rs.)	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit (Loss) before Tax		3,02,55,260		1,34,37,388
<b>ADJUSTMENTS FOR:-</b>				
Increase in				
Provision	58,307		50,871	
Interest Paid	52,78,634		34,66,032	
Loss on Discarded Assets	-		-	
		53,37,121		25,96,903
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES:</b>		3,45,82,481		3,60,16,285
<b>Adjustment for (increase)/ decrease in operating assets</b>				
Decreases				
Inventory	3,40,07,706		1,64,17,225	
Store room Loans & Advances	14,47,08,580		14,71,64,751	
Other operating Assets	5,71,116		7,03,909	
Trade Receivables	(1,18,881)	(2,01,28,724)	16,840	(3,17,35,375)
		2,44,53,757		(1,57,35,620)
<b>Adjustment for increase &amp; decrease in operating liabilities</b>				
Trade Payable	(34,14,447)		(44,68,435)	
Debtors on Hand	(3,82,07,870)		1,45,23,086	
Short-term Provisions		(4,02,32,183)		1,21,09,071
<b>CASH FROM OPERATING ACTIVITIES</b>		(1,62,98,588)		(13,40,381)
Dividend Tax Paid		(79,01,057)		(45,09,812)
<b>(A) NET CASH FLOW FROM OPERATING ACTIVITIES</b>		(2,41,99,645)		(18,49,193)
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Fixed Assets		-		-
Sale of Fixed Assets		-		-
Expenses for Sale of Fixed Assets		-		-
Investment in other/ Mutual Funds		(71,80,388)		(34,93,275)
<b>NET CASH FLOW FROM INVESTING ACTIVITIES (B) (A + B)</b>		(71,80,388)		(34,93,275)
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES</b>				
Loan taken (Net)		4,23,00,275		1,28,48,503
Interest Paid		(52,78,814)		(24,66,032)
<b>NET CASH USED IN FINANCIAL ACTIVITIES (C)</b>		4,00,29,461		1,03,82,471
<b>Net Increase / (-) Decrease in Cash &amp; Cash Equivalents (A + B + C)</b>		1,20,89,668		57,39,986
Opening Balance of Cash & Cash Equivalents		58,87,789		1,57,811
<b>Closing Balance of Cash &amp; Cash Equivalents</b>		1,79,87,457		21,97,797
<b>Cash &amp; Cash Equivalents Comprise:</b>				
Balance with Scheduled Banks on Current Account		1,79,87,457		21,97,797
Cash on hand		27,670		88,825
		1,79,87,457		21,97,797

Notes:  
1. The above Cash Flow Statement has been prepared under the "Indirect Method" as per the Accounting Standard - 7 Cash Flow Statement issued by the Institute of Chartered Accountants of India.

2. Previous year's figures have been re-arranged wherever considered necessary.

As per our Report attached in the Balance Sheet

For S. JAYKISHAN  
Chartered Accountant  
Firm Registration No. 208855E



(CA S.K. Ghoshal)  
Partner  
Membership No. 200 - 52046  
Place: Kolkata  
Date: 31.03.2017

Himanga Mercantiles Pvt. Ltd.  
Sushil Kumar Shrivastava  
Director

Himanga Mercantiles Pvt. Ltd.  
Bansi Shankar Shrivastava  
Director

Surplus	31st March, 2017 (Rs.)	31st March, 2016 (Rs.)
<b>Surplus</b>		
Balance at the beginning	2,30,83,088	1,41,55,388
Profit for the year	2,91,77,136	89,27,700
Balance as on 31.03.2017	<b>5,22,60,225</b>	<b>2,30,83,088</b>
<b>b) Securities Premium</b>		
Opening Balance	2,84,10,000	2,84,10,000
Add: During the year	-	-
	<b>2,84,10,000</b>	<b>2,84,10,000</b>
<b>Total (a+b)</b>	<b>8,06,70,225</b>	<b>5,14,93,088</b>

Note 4		
Long Term Borrowings	31st March, 2017 (Rs.)	31st March, 2016 (Rs.)
<b>Secured Loan</b>		
From Financial Institution (IDBI Bank)		
1. IDBI: (against mortgage of commercial property at Bhawani Tower, Krishnapur, Kolkata. Loan Repayable in 180 EMI of Rs. 3,19,199/-)	29,76,464	2,44,41,884
2. IDBI: (against mortgage of commercial property at Bhawani Tower, Krishnapur, Kolkata. Loan Repayable in 180 EMI of Rs. 4,13,012/-)	3,80,00,000	
	<b>4,09,76,464</b>	<b>2,44,41,884</b>

**Note 4.1: Security Coverage:** Loan has been secured by hypothecation of commercial Property at Bhawani Tower, Gr. Mez, 1st and 2nd Floor, Krishnapur, Kolkata

**Note 4.2: Current Maturities:** The Current maturities of Loan repayable within one year is not considered under the head Other Current Liabilities as the Loan is taken on Floating Interest rate, and repayment schedule is not fixed

**Note 4.3: Repayment Terms:** The Loan is repayable in 180 monthly Installments of Rs. 3,19,199/- & Rs. 4,13,012/- respectively

Himanga Mercantiles Pvt. Ltd.  
Sushil Chatterjee  
Director

Himanga Mercantiles Pvt. Ltd.  
Rama Chatterjee  
Director



Term Borrowings		
	31st March, 2017 (Rs.)	31st March, 2016 (Rs.)
<b>Unsecured Loans, Considered Good</b>		
From Bodies Corporate		
Other than related parties	4,92,12,407	2,06,60,983
From Other than Bodies Corporate - Related parties (Refer note no 26)	4,14,271	-
	<b>4,96,26,678</b>	<b>2,06,60,983</b>

Note 6		
Trade Payables		
	31st March, 2017 (Rs.)	31st March, 2016 (Rs.)
For Expenses (Including WIP)	25,01,141	30,86,234
For Goods	4,64,090	22,93,440
	<b>29,65,231</b>	<b>53,79,674</b>

Himanga Mercantiles Pvt. Ltd.  
*Sushil Kumar*  
 Director

Himanga Mercantiles Pvt. Ltd.  
*Nandini Samithra*  
 Director



Liabilities		
	31st March, 2017 (Rs.)	31st March, 2016 (Rs.)
<b>Current Liabilities</b>		
Advance against Flat Maintenance	1,00,022	97,979
Advance against Flat	1,77,01,712	5,64,34,207
Liabilities for Expenses	59,032	33,316
Maintenance & Electricity Security Deposit	11,45,000	9,65,000
Provident Fund payable	3,834	3,885
Security Deposit from Hazra Land	5,00,000	5,00,000
TDS Payable	5,02,877	2,75,840
P Tax Payable	560	480
	<b>2,00,13,037</b>	<b>5,83,10,707</b>

Note 8 Provisions		
	31st March, 2017 (Rs.)	31st March, 2016 (Rs.)
<b>Short-term Provisions</b>		
Income Tax Provision	1,46,060.37	2,14,723
Add: For the Year	41,52,384	44,31,150
Less: Tax Deducted at Source	3,34,603	8,85,089
Less: Advance Tax	15,00,000	34,00,000
Less: Self Assessment Tax Paid	1,46,060	2,14,723
	<b>23,17,781</b>	<b>1,46,060</b>

Note 11 Deferred Tax Assets		
Particular	31st March, 2017 (Rs.)	31st March, 2016 (Rs.)
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	98,370	1,03,810
Net Deferred Tax (Liability) / Assets	<b>98,370</b>	<b>1,03,810</b>

Note 12 Inventories		
	31st March, 2017 (Rs.)	31st March, 2016 (Rs.)
Closing Stock: Project In Progress (As valued, taken & certified by the Management)		
Work In Progress		
Krishnapur (Land)	11,98,837	11,97,317
Land at City Centre-II	3,45,26,381	3,43,01,599
Madhyamgram Land	28,92,412	-
Finished Goods		
Lokenath HO	4,56,602	4,56,602
Bhawani North View	1,69,50,591	2,49,36,200
Lake Town -Bhawani Exotica	-	1,67,43,833
Krishnapur -Bhawani Tower	1,37,84,784	1,62,71,762
	<b>6,98,09,607</b>	<b>9,39,07,313</b>

Himanga Mercantiles Pvt. Ltd.  
Sudhendu Mukherjee  
Director

Himanga Mercantiles Pvt. Ltd.  
Rajendra Choudhury  
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.
<b>Cost of Valuation:</b>									
At 1st April 2015	23,500	38,227	9,100	3,480	12,70,977	34,426	45,000	5,675	14,30,385
Add: Additions	-	-	-	-	-	-	-	-	-
Less: Disposals	-	-	-	-	-	-	-	-	-
<b>At 31 March 2016</b>	<b>23,500</b>	<b>38,227</b>	<b>9,100</b>	<b>3,480</b>	<b>12,70,977</b>	<b>34,426</b>	<b>45,000</b>	<b>5,675</b>	<b>14,30,385</b>
Add: Additions	-	-	-	-	-	-	-	-	-
Less: Disposals	-	-	-	-	-	-	-	-	-
<b>At 31st March 2017</b>	<b>23,500</b>	<b>38,227</b>	<b>9,100</b>	<b>3,480</b>	<b>12,70,977</b>	<b>34,426</b>	<b>45,000</b>	<b>5,675</b>	<b>14,30,385</b>
<b>Depreciation:</b>									
At 1st April 2015	22,325	34,806	5,633	2,803	10,62,304	22,426	30,511	3,996	11,84,804
Add: Charge for the year	-	2,429	673	241	78,208	3,991	6,325	1,004	92,871
Less: Disposals	-	-	-	-	-	-	-	-	-
<b>At 31 March 2016</b>	<b>22,325</b>	<b>37,235</b>	<b>6,306</b>	<b>3,044</b>	<b>11,40,512</b>	<b>26,417</b>	<b>36,836</b>	<b>5,000</b>	<b>12,77,675</b>
Add: Charge for the year	-	20	543	156	48,965	2,665	3,567	391	56,307
Less: Disposals	-	-	-	-	-	-	-	-	-
<b>At 31st March 2017</b>	<b>22,325</b>	<b>37,255</b>	<b>6,849</b>	<b>3,200</b>	<b>11,89,477</b>	<b>29,082</b>	<b>40,403</b>	<b>5,391</b>	<b>13,33,982</b>
<b>Net Block:</b>									
At 31 March 2016	1,175	992	2,794	436	1,30,465	8,009	8,164	675	1,52,710
At 31 March 2017	1,175	972	2,251	280	81,500	5,344	4,597	284	96,403

Himanga Mercantiles Pvt. Ltd.

Gusauk Bhuwashankar

Director



Himanga Mercantiles Pvt. Ltd.

Ganesh Chandra

Director

**HIMANGA MERCANTILE PVT. LTD.**

Note 10

Investments

Non-Current Investments

Name of the Company	Face Value (Rs.)	No.		At Cost	
		31.03.2017	31.03.2016	31.03.2017 Rs.	31.03.2016 Rs.
<b>Investments in Equity Instruments</b>					
<b>Unquoted</b>					
Raj Lakshmi Marketing Pvt Ltd	10	2,00,000	2,00,000	6,00,000	6,00,000
Sundeep Designers Pvt Ltd	10	90,000	90,000	2,70,000	2,70,000
Raunak Properties Pvt Ltd	10	1,50,000	1,50,000	4,50,000	4,50,000
<b>Investments in Partnership Firm</b>					
Bhawani Construction	-	-	-	1,59,00,697	1,19,30,309
<b>Investments in Corporate Fund</b>					
Reliance Money Manager Fund	-	-	-	10,000	-
<b>TOTAL</b>		<b>4,40,000</b>	<b>4,40,000</b>	<b>1,72,30,697</b>	<b>1,32,50,309</b>

	Cost		Breakup Value of Unquoted Investments (Rs.)	
	31.03.2017	31.03.2016	31.03.2017	31.03.2016
Aggregate value unquoted investments	13,20,000	13,20,000	-	3,48,90,000

Himanga Mercantiles Pvt. Ltd.

*Sushil Kumar*

Director

Himanga Mercantiles Pvt. Ltd.

*Ramani Singhwala*

Director



**Receivables**

	31st March, 2017 (Rs.)	31st March, 2016 (Rs.)
<b>Unsecured, Considered Good</b>		
Other Debt	2,10,000	2,09,000
	<b>2,10,000</b>	<b>2,09,000</b>

**Note 14****Cash and cash equivalents**

	31st March, 2017 (Rs.)	31st March, 2016 (Rs.)
Balance with banks:		
In current accounts	1,79,49,784	58,08,974
Cash in hand	37,670	88,825
	<b>1,79,87,454</b>	<b>58,97,799</b>

**Note 15**

	31st March, 2017 (Rs.)	31st March, 2016 (Rs.)
<b>Short-term Loans &amp; Advances</b>		
<b>Unsecured, Considered Good</b>		
Advance against expenses	3,333	6,333
Advance against Land	9,67,12,560	4,17,12,560
Advances to Suppliers	-	40,902
Loan To Bodies Corporate	-	1,01,57,562
Security Deposit	6,400	6,400
	<b>9,67,22,293</b>	<b>5,19,23,757</b>

**Note 16**

	31st March, 2017 (Rs.)	31st March, 2016 (Rs.)
<b>Other Current Assets</b>		
Input Service Tax	1,35,717	6,93,672
Prepaid Insurance	7,876	23,026
	<b>1,43,593</b>	<b>7,16,698</b>

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

**Note 17****Revenue from Operations**

	31st March, 2017 (Rs.)	31st March, 2016 (Rs.)
Flat Sale	7,94,22,049	8,01,27,412
Flat Cancellation & Nomination Charges	-	2,85,600
	<b>7,94,22,049</b>	<b>8,04,13,012</b>

Himanga Mercantiles Pvt. Ltd.

Sudhat Hui-Thurwal

Director

Himanga Mercantiles Pvt. Ltd.

Damai Shrinivasa

Director



Income

	31st March, 2017 (Rs.)	31st March, 2016 (Rs.)
Others:		
Interest on Loans	2,72,466	11,23,777
Flat Maintenance	97,608	4,00,098
Interest on Capital in Bhawani Construction	10,68,459	8,14,897
Misc Income	1,34,585	-
Profit on Capital in Bhawani Construction	8,775	59,972
Rent Received	6,00,000	23,12,221
	<b>21,81,893</b>	<b>47,10,965</b>

Note 19  
Cost of Materials Consumed

	31st March, 2017 (Rs.)	31st March, 2016 (Rs.)
Development Expenses	54,15,295	51,42,797
Material & Labor Expenses	7,25,475	3,96,14,122
Other Construction Expenses	1,70,971	1,51,893
	<b>63,11,741</b>	<b>4,49,08,812</b>

Note 20  
Changes in Inventories

	31st March, 2017 (Rs.)	31st March, 2016 (Rs.)
Opening Stock:		
Finished Goods	5,84,08,397	7,47,91,288
Work-in-Progress	3,54,98,916	3,55,33,250
	<b>9,39,07,313</b>	<b>11,03,24,538</b>
Less: Closing Stock		
Finished Goods	3,11,91,977	5,84,08,397
Work-in-Progress	3,86,17,630	3,54,98,916
	<b>6,98,09,607</b>	<b>9,39,07,313</b>
Change in Inventory	<b>2,40,97,706</b>	<b>1,64,17,225</b>

Note 21  
Employee Benefit Expense

	31st March, 2017 (Rs.)	31st March, 2016 (Rs.)
Salary & Bonus	17,23,972	31,52,166
Contribution to PF	27,692	61,633
Staff Welfare Expenses	200	43,695
	<b>17,51,864</b>	<b>32,57,494</b>

Himanga Mercantiles Pvt. Ltd.  
Sushil Kumar  
Director

Himanga Mercantiles Pvt. Ltd.  
Dandi Singhwala  
Director





e Cost

	31st March, 2017 (Rs.)	31st March, 2016 (Rs.)
Interest on Unsecured Loan	40,75,904	7,99,973
Loan Processing Fees	2,86,625	79,292
Interest on Bank Loan	8,65,055	15,39,046
Interest On TDS	7,975	9,300
Interest On I.Tax	35,116	38,421
Interest on service Tax	139	-
	<b>52,70,814</b>	<b>24,66,032</b>

Note 23

Other Expense

	31st March, 2017 (Rs.)	31st March, 2016 (Rs.)
Advertisement	54,266	59,104
Payment to Auditors		
Audit Fees	50,000	50,500
Bank Charges	790	898
Commission on Sales	19,27,588	28,79,345
Directors Remuneration	7,20,000	7,20,000
Donation	44,000	44,000
Electricity Expenses	71,540	51,558
Filing Fees	1,310	6,350
General Charges	23,729	58,671
Legal & Professional Fees	1,39,860	2,03,567
Motor Car Expenses	96,738	1,09,084
Insurance Charges	29,669	24,506
Printing & Stationery	5,165	12,253
Repairs & Maintenance	2,23,435	24,585
Rent paid	60,325	60,300
Security Guard Expenses	2,44,668	1,84,686
Service Tax on Earlier years paid	11,32,396	-
Penalty on Service Tax	24,000	-
Telephone Expenses	1,000	2,037
Travelling & Conveyance	5,270	26,429
Rates & Taxes	4,400	6,290
	<b>48,60,149</b>	<b>45,24,163</b>

Note 24

Tax Expense

	31st March, 2017 (Rs.)	31st March, 2016 (Rs.)
(a) Current Tax	41,52,384	44,31,150
(b) Deferred Tax	(5,440)	1,470
(c) Income Tax for Earlier Years	-	1,00,000
(d) Income Tax Paid on IDS (A.Y 2017-18)	5920400	-
	<b>1,00,67,344</b>	<b>45,32,620</b>

Himanga Mercantiles Pvt. Ltd.  
Sukhi Hundhrawala  
Director

Himanga Mercantiles Pvt. Ltd.  
Damini Jindani  
Director



Per Share (EPS)		
	31st March, 2017 (Rs.)	31st March, 2016 (Rs.)
Net Profit after tax attributable to equity shareholders (Rs.)	2,91,77,136	89,27,700
Weighted average number of equity shares Basic & Diluted (Nos.)	5,72,900	5,72,900
Normal Value of Equity per share (Rs.)	10/-	10/-
Basic & Diluted Earnings per share (Rs.)	50.93	15.58

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 Devi Jhunjhunwala 3. Raunak Jhunjhunwala
(ii) Related to Key Management Personnel	1. Saurabh Jhunjhunwala, 2. Archita Jhunjhunwala
(iii) Entities controlled by Key Management Personnel	1. Raunak Properties Pvt. Ltd. 2. Sundeep 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, 2017, and balance outstanding as at 31st March, 2017:

Nature of Transactions	Key Management Personnel	Relatives of KMP	Entities in which KMP/Relatives has influence	Total
(i) Director's Remuneration Paid/Payable	7,20,000 (7,20,000)	- (Nil)	- (Nil)	7,20,000 (7,20,000)
(ii) Salary Paid/Payable	- -	4,80,000 (4,80,000)	- (Nil)	4,80,000 (4,80,000)
(iii) Purchase of Tiles	-	-	(5,52,755)	(5,52,755)
(iv) Rent Paid	(Nil)	(Nil)	68,950 (68,700.00)	68,950
(v) Loans	1,01,488 (Nil)	3,12,783.00 (Nil)	-	4,14,271 (Nil)
<b>Balances Outstanding at the year end</b>				
(i) Non Current Investments	(Nil)	(Nil)	1,69,60,697 (1,29,80,309)	1,69,60,697 (1,29,80,309)

Figures in bracket denotes the figures related to previous year

Himanga Mercantiles Pvt. Ltd.

Sushil Jhunjhunwala

Director

Himanga Mercantiles Pvt. Ltd.

Raunak Jhunjhunwala

Director



Particulars	Amount (Rs.)
Payments made to Auditors	
Profit Fees	50,000
For matters relating to Income Tax (incl.of Service Tax)	51,108
For matters relating to Service Tax (incl.of Service Tax)	3,435
4. Other professional Fees (incl.of Service Tax)	18,681

**Note 28: Disclosure on Specified Bank Notes (SBNs)**

During the year, the company had specified bank notes (SBNs) and other denomination notes as defined in the MCA Notification G.S.R 308(E) dated 30.03.2017, on the details of Specified Bank Notes (SBNs) held and transacted during the period from 8th November 2016 to 30th December, 2016, the denomination wise SBNs and other notes as per the notification is given below:

	SBNs*	Other Denomination Notes	Total
Closing Cash in Hand as on 8th November, 2016	4,74,000	1,087	4,75,087
Add: Permitted Receipts	-	1,00,000	1,00,000
Less: Permitted Payments	-	30,124	30,124
Less: Amount Deposited in Bank	4,74,000	-	4,74,000
Closing Cash in Hand as on 30th December, 2016	-	70,963	70,963

\* For the purpose of this clause 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated the 8th November, 2016

**Note 29: Foreign Currency Transactions:** Foreign currency transaction Rs. NIL (Previous year Rs. NIL)

**Note 30:** Previous Year's figures have been rearranged / regrouped wherever considered necessary to conform to current year's presentation.

Himanga Mercantiles Pvt. Ltd.

*Sukhmit Chatterjee*

Director

Himanga Mercantiles Pvt. Ltd.

*Nandini Chatterjee*

Director



**Annexure - I FIXED ASSETS AS PER INCOME TAX ACT, ON 31.03.2017**

**Calculation of Depreciation as per I.T.ACT**

Particulars	Written Down Value						Depreciation For The Year Rs.	WDV As On 31.03.17 Rs.
	As On 01.04.2016 Rs.	Addition During The Year		Deduction Rs.	As On 31.03.2017 Rs.			
		Upto 30.9.16 Rs.	P.					
<b>60% Block</b> Computer	1,517	-	-	-	-	910	607	
<b>15% Block</b> A.C. Machine	7,534	-	-	-	7,534	1,130	6,404	
Weighing Machine	2,917	-	-	-	2,917	438	2,479	
Motor Car	4,43,397	-	-	-	4,43,397	66,510	3,76,887	
Motor Pump	12,063	-	-	-	12,063	1,809	10,254	
Water Treatment Plant	16,971	-	-	-	16,971	2,546	14,425	
Money Counting Machine	2,740	-	-	-	2,740	411	2,329	
<b>10% Block</b> Furniture	1,498	-	-	-	1,498	150	1,348	
	<b>4,88,637</b>	-	-	-	<b>4,88,637</b>	<b>73,904</b>	<b>4,14,733</b>	

**Himanga Mercantiles Pvt. Ltd.**

*Sundar Kumar*

**Director**

**Himanga Mercantiles Pvt. Ltd.**

*Ramaji*

**Director**



Computation of Tax	
Name:	HIMANGA MERCANTILE PVT. LTD.
Address:	6,HANSPUKUR LANE,4TH FLOOR, KOLKATA - 700007
Assesment Year	2017-18
Previous Year :	2016-17
PAN:	AAAC116340K
Status :	Domestic Company
D.O.B. -	28/12/1994
Bank Name	KOTAK MAHINDRA BANK
Branch	Sarat Bose Road, Kolkata
Bank A/c no.	7011410026
Type of A/c	CURRENT
IFSC Code	KKBK0006565
Email ID	himangamoupl@yahoo.co.in
Contact No.:	9883233429

Particulars	Amount (Rs.)
Profit as per Profit & Loss Account	3,92,55,360
Add : Depreciation as per Companies Act	56,307
Add : Penalty on Service Tax disallowed	24,000
Add : Disallowance u/s 36(i)(va)	7,698
Add: Interest on Income Tax disallowed	43,091
	3,93,86,456
Less : Depreciation as per Income Tax Act	73,904
Less: Profit disclosed under IDS	2,63,11,735
Less : Profit in Firm	8,775
Total Taxable Income	1,29,92,043
Tax on above @ 29%	37,67,702
Add: Surcharge	2,63,739
	40,31,441
Add : Education Cess and 11.E Cess @ 3%	1,20,943
Total of Tax Payable	41,52,384
Less : Advance Tax Paid	15,00,000
Less : Self Assessment tax	20,00,000
Less : Tax Deducted at Source	3,34,603
Tax Payable / (Refundable)	3,17,781

Less: Self Assessment Tax

3,17,781

Interest

1,74,853

Total

4,92,634

CALCULATION OF MAT		Amount (Rs.)
BOOK PROFIT		3,92,55,360
Less: Profit disclosed under IDS		2,63,11,735
Less : Profit from Partnership firm		-
Total Taxable Income		1,29,43,625
TAX ON ABOVE @ 18.5%		23,94,571
Surcharge		1,67,620
Ceess		76,866
Total		26,39,056
Less :TDS	3,34,603	
Les :Advance Tax & Self Assessment Tax	35,00,000	38,34,603
Tax Payable		(11,95,547)

**Deferred Tax Calculation**

**Difference between Written down value of Assets as on 31.03.2017**

Particular	Amount (Rs.)
W.D.V of Fixed Assets as per Income Tax Act	4,14,733
Less: W.D.V of Fixed Assets as per Companies Act	96,403
	3,18,330
Deferred Tax Asset on above @30.9%	98,370
As per Last year accounts	1,03,810
Credit to Profit & Loss	(5,440)

Himanga Mercantiles Pvt. Ltd.

Sushil Kumar Wale

Himanga Mercantiles Pvt. Ltd.

Dandi Sanjivani

Director

Director