



S. K. AGRAWAL & CO.

Chartered Accountants

Firm Registration No. 306033E

SUITE NOS : 606-608

THE CHAMBERS, OPP. GITANJALI STADIUM

1865, RAJDANGA MAIN ROAD, KASBA

KOLKATA - 700 107

PHONE : 033-4008 9902/9903/9904

FAX : 033-40089905, Website : www.skagrwal.co.in

INDEPENDENT AUDITOR'S REPORT

To the Members of PREMIER MICA MINING & MANUFACTURING COMPANY

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of **PREMIER MICA MINING & MANUFACTURING COMPANY** ("the LLP"), which comprise the balance sheet as at 31st March 2019, and the statement of Profit and Loss and a summary of significant accounting policies and other explanatory information.

Basis for opinion

We conducted our audit of the financial statement in accordance with the standards on auditing specified under section 143 (10) of the Act (SAs). 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.

Partner's Responsibility for the Financial Statements

The management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by ICAI and requirement of the LLP Act.

This responsibility also includes the designs, implementation and maintenance of internal controls relevant to the preparation of financial statement that give a true and fair view and are free from material misstatement whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the LLP's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes





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evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by management, 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 Limited Liability Partnership Act 2008, & Limited Liability Partnership Rules, 2009 (as amended) 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 LLP as at 31st March, 2019, its Profit, for the year ended on that date.

We further 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 Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the accompanying financial statements comply with the Limited Liability Partnership Act.

For S K Agrawal & Co.
Chartered Accountants
Firm's Registration No. 306033E



Nancy Agarwal

Nancy Agarwal
Partner

Membership No. 302212

Place: Kolkata
Date: 28th June, 2019

PREMIER MICA MINING & MANUFACTURING COMPANY

98 B T ROAD KOLKATA

Balance sheet as on 31st March 2019

Particulars	Notes	Amount (Rs.) as on 31.03.2019	
I Liabilities			
(a) <i>Partners Capital</i>	2		
Varun Todi		36,745,106	
Rishi Todi		40,595,106	
Anant Nathany		13,569,681	
Akshay Nathany		13,569,681	
Rani Nagar Paper & Boards Pvt. Ltd		7,927,873	112,407,448
(c) <i>Current Liabilities</i>	3		
Other Current Liabilities		150,952	150,952
(d) <i>Provision For Taxation</i>			9,752,836
Total of Liabilities			122,311,235
II Assets			
(a) <i>Fixed Assets</i>	4		65,551
(b) <i>Investments</i>	5		6,263,151
(c) <i>Current Assets</i>	6		
Cash & Bank Balances		209,476	
Inventories (WIP)		82,721,535	
Short-term loans and advances		20,480,569	
Other current assets		12,570,953	115,982,533
Total of Assets			122,311,235

Summary of significant accounting policies 1

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

As per our report of even date

For S. K. Agrawal & Co.

Firm Registration Number : 306033E

Chartered Accountants

Nancy Agarwal.

NANCY AGARWAL

Partner

Membership No: 302212

Place: Kolkata

Date: 28 JUN 2019



PREMIER MICA MINING & MANUFACTURING COMPANY
Anant Nathany
PARTNER

PREMIER MICA MINING & MANUFACTURING COMPANY
Rishi Todi
PARTNER

PREMIER MICA MINING & MANUFACTURING COMPANY
98 B T ROAD KOLKATA
Profit and Loss account for the year ended 31st March 2019

Particulars	Notes	Amount (Rs.) as on 31.03.2019
I Incomes		
(a) Revenue from Operatipons		-
(b) Other Income		16,79,35,033
(c) Inventories (WIP) as on 31.03.2019		8,27,21,535
Total of Incomes		25,06,56,568
II Expenses		
(a) Opening Stock (Project Expenses)		6,67,26,289
(b) Project Expenses incurred during the year		1,59,95,246
(c) Other Expenses	7	43,401
(d) Depreciation		43,701
Total of Expenses		8,28,08,637
III Profit Before Tax (I-II)		16,78,47,931
IV Provision for Tax		92,90,484
V Net Profit transferred to Partners Capital A/C (III-IV)		15,85,57,447
Rishi Todi @ 35%		5,54,95,106
Varun Todi @35%		5,54,95,106
Anant Nathany @12.50%		1,98,19,681
Akshay Nathany @12.50%		1,98,19,681
Rani Nagar Paper & Boards Pvt Ltd @ 5%		79,27,872

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

As per our report of even date

For S. K. Agrawal & Co.

Firm Registration Number : 306033E

Chartered Accountants

Nancy Agarwal.

NANCY AGARWAL

Partner

Membership No: 302212



Place: Kolkata

Date: **28 JUN 2019**

PREMIER MICA MINING & MANUFACTURING COMPANY

Anant Nathany

PARTNER

PREMIER MICA MINING & MANUFACTURING COMPANY

Rishi

PARTNER

PREMIER MICA MINING & MANUFACTURING COMPANY
98 B T ROAD KOLKATA

Notes to Financial Statements for the year ended 31st March, 2019

		Amount (Rs.) 31.03.2019
2 <u>Partners Capital</u>		
Varun Todi		
Balance As Per Last Year A/C	308,514	
Add:Share/(Loss) Of Profit For the Year	55,495,106	
	55,803,620	
Less: Withdrawl During The Year	19,058,514	36,745,106
Rishi Todi		
Balance As Per Last Year A/C	2,010,007	
Add:Share/(Loss) Of Profit For the Year	55,495,106	
	57,505,113	
Less: Withdrawl During The Year	16,910,007	40,595,106
Anant Nathany		
Balance As Per Last Year A/C	1,503,107	
Add:Share/(Loss) Of Profit For the Year	19,819,681	
	21,322,788	
Less: Withdrawl During The Year	7,753,107	13,569,681
Akshay Nathany		
Balance As Per Last Year A/C	1,503,108	
Add:Share/(Loss) Of Profit For the Year	19,819,681	
	21,322,789	
Less: Withdrawl During The Year	7,753,108	13,569,681
Rani Nagar Paper & Boards Pvt Ltd		
Balance As Per Last Year A/C	22,298,628	
Add:Share/(Loss) Of Profit For the Year	7,927,872	
	30,226,500	
Less: Withdrawl During The Year	22,298,627	7,927,873
Total Partners Capital		112,407,448

PREMIER MICA MINING & MANUFACTURING COMPANY
Arun Prasad
PARTNER



PREMIER MICA MINING & MANUFACTURING COMPANY
Rinu
PARTNER

PREMIER MICA MINING & MANUFACTURING COMPANY
98 B T ROAD KOLKATA
Notes to Financial Statements for the year ended 31st March, 2019

1 Summary of Significant Accounting Policies

I Method of Accounting

The Partnership firm follows the Mercantile System of Accounting

II Use of Estimates

The preparation of financial statements, in conformity with the generally accepted accounting principles, requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between actual results and estimates are recognized in the period in which the results are known / materialized.

III Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation. Interest and other financial charges on loans borrowed specifically for acquisition of capital assets are capitalized till the start of its intended use.

IV Intangible Assets

Intangible assets are recognized, only if it is probable that the future economic benefits that are attributable to the assets will flow to the enterprises and the cost of the assets can be measured reliably.

V Valuation of Inventory

Inventories are valued at cost or net realisable value whichever is lower except Construction Work-in-Progress which are valued at cost. Construction Work-in-Progress includes cost of land, premium for development rights, construction costs, allocated interest and expenses incidental to the projects undertaken by the Company.

VI Provisions and Contingent Liabilities

Provisions are recognized when the Company has a legal and constructive obligation as a result of a past event, for which it is probable that a cash outflow will be required and reliable estimate can be made of the amount of the obligation. Contingent liabilities are disclosed when the Company has a possible obligation or a present obligation and it is probable that a cash outflow will not be required to settle the obligation. Provisions and Contingent Liabilities are revalued at each Balance sheet date.

VII Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of assets. All other borrowing costs are charged to revenue. A qualifying asset is one that takes substantial period of time to get ready for its intended use.

VIII Investments

Investments (other than current Investments) are valued at cost



3. <u>Current Liabilities</u>		
Other Current Liabilities		
<i>Liabilities for Expenses</i>		101,830
<i>Statutory Liabilities</i>		49,122
Total Current Liabilities		<u><u>150,952</u></u>
5. <u>Investments</u>		
Silva Computech(P)Ltd		3,585,600
(8,300 No. of shares face value of Rs.100/- per share)		
Birla Sunlife Cash Manager		2,677,551
(6055.221 Units of NAV Rs. 449.4425/- Unit)		
Total of Investments		<u><u>6,263,151</u></u>
6. <u>Current Assets</u>		
Cash & Bank Balances		
Cash In Hand	36,613	
Federal Bank Ltd	163,044	
Allahabad Bank	9,816	<u>209,473</u>
Inventories		
<i>Work-in-Progress</i>		
Opening Balance		66,726,289
Addition during the period		
Construction Expenses	11,701,558	
Interest capitalised	4,293,688	<u>15,995,246</u>
<i>Closing Balance</i>		<u><u>82,721,535</u></u>
Short-term loans and advances		
Advances to Employees		73,903
Advances to Others		<u>20,406,666</u>
		<u><u>20,480,569</u></u>
Other current assets		
Security & Caution Deposit Paid	4,140	
GST Credit Available	1,177,592	
TDS & Advance Tax	11,389,221	<u>12,570,953</u>
Total of Current Assets		<u><u>115,982,531</u></u>
Other Income		
Interest Received		77,140
Other Received		79
Gain on redemption of Mutual Fund		77,751
Gain on sale of land		<u>167,780,063</u>
		<u><u>167,935,033</u></u>



PREMIER MICA MINING & MANUFACTURING COMPANY
Aarjuna
 PARTNER

PREMIER MICA MINING & MANUFACTURING COMPANY
Rinu
 PARTNER

PREMIER MICA MINING AND MANUFACTURING COMPANY

Schedule 4 Fixed Assets

Particulars	W.D.V				DEPRECIATION	W.D.V as at 31.03.2019	
	Opening Balance	Addition during more than 6 months	Addition during Less than 6 months	Sale			At Close
Land	13,719,937.00	-	-	13,719,937.00	-	-	
Computer	109,251.80	-	-	-	109,251.80	43,700.72	
	13,829,188.80	-	-	-	109,251.80	43,700.72	65,551.08

PREMIER MICA MINING & MANUFACTURING COMPANY
Kanjanmoy
 PARTNER



PREMIER MICA MINING & MANUFACTURING COMPANY
Rinu
 PARTNER

7 Other Expenses

Filing fees	400
Bank Charges	7,349
Interest paid	200
Professional Tax	300
Miscellaneous Expenses	4,224
Printing & Stationery	12,680
Staff welfare expenses	8,249
Audit Fees	10,000
Total of Other Expenses	43,402

As per our report of even date

For S. K. Agrawal & Co.

Firm Registration Number : 306033E

Chartered Accountants

Nancy Agarwal.

NANCY AGARWAL

Partner

Membership No: 302212

Place: Kolkata

Date: 28 JUN 2019



PREMIER MICA MINING & MANUFACTURING COMPANY
Anjanay
PARTNER

PREMIER MICA MINING & MANUFACTURING COMPANY
Pinky
PARTNER