

G. S. HORA & ASSOCIATES

CHARTERED ACCOUNTANTS

5TH FLOOR, NILADRI SHIKHAR, HILL CART ROAD

SILIGURI - 734001

PHONE: 2431693/2431076 (O)

AMARTYA COMMERCIAL PVT. LTD.

BIDHAN MARKET :: SILIGURI

STATEMENT OF ACCOUNTS FOR THE YEAR ENDED

31ST MARCH, 2015

AMARTYA COMMERCIAL PRIVATE LIMITED

453, BIDHAN MARKET, P.O. SILIGURI, DIST.- DARJEELING (W.B.)

CIN:U51900WB2001PTC093012 PH: 9434019800 E-mail Id: nareshperiwal@hotmail.com

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the Annual Report of the Company, together with the financial statements, for the year ended March 31, 2015.

1 FINANCIAL RESULTS

The Company's financial performance for the year under review alongwith previous years figures are given hereunder :

Particulars	2014-15 ₹	2013-14 ₹
Profit before tax	-62,105.36	230,614.65
Less: Current Tax	336.00	84,469.00
Deferred Tax	-8,463.00	-3,613.00
Profit for the year	-53,978.36	149,758.65
Add: Balance in Profit and Loss Account	2,119,199.59	1,969,440.94
Profit available for appropriation	2,065,221.23	2,119,199.59
Less: Appropriations :		
Proposed dividend	-	-
Transfer to General Reserve	-	-
Closing Balance	2,065,221.23	2,119,199.59
Earnings per share (Face value ₹ 10/-)		
Basic (₹)	-0.54	4.90
Diluted (₹)	-0.54	4.90

2 RESULTS OF OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS

The Company is engaged in the business of real estate. There has been no change in the business of the Company during the financial year ended 31st March, 2015.

The highlights of the Company's performance are as under:

- i. Revenue from operations increased by 4.28% to ₹ 29,82,050.00
- ii. PBDIT decreased by 54.07% to ₹ 78,448.19
- iii. Profit before Tax decreased by 126.93% to ₹ -62,105.36
- iv. Net Profit decreased by 136.04% to ₹ -53,978.36
- v. Earnings per share have decreased by 111.02% from ₹ 4.90 to ₹ 0.54.

3 DIVIDEND

In view of loss during the year, your Directors do not propose any dividend for the Financial Year ended March 31, 2015.

4 TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no unpaid/unclaimed Dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply.

5 TRANSFER TO RESERVES

No amount was transferred to the reserves during the financial year ended 31st March, 2015.

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6 SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

The Company does not have any Subsidiary, Joint venture or Associate Company .

7 MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN MARCH 31, 2015 AND AUGUST 11, 2015

There were no material changes and commitments affecting the financial position of the Company between the end of financial year (March 31, 2015) and the date of this report.

8 CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The provisions of Section 134 (3)(m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review. There was no foreign exchange earning or outgo during the year under review.

9 RISK MANAGEMENT

Your Company has a Risk Management policy. The Board of Directors oversees the Risk Management process including risk identification, impact assessment, effective implementation of the mitigation plans and risk reporting.

10 INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation were observed.

11 CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

12 PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF

There was no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

13 CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

14 EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There was no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

AMARTYA COMMERCIAL PRIVATE LIMITED

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15 COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

16 EXTRACT OF ANNUAL RETURN

An extract of Annual Return in Form MGT-9 as on March 31, 2015 is attached as Annexure-A to this Report.

17 MEETINGS OF THE BOARD

The Company had six Board meetings during the financial year under review.

18 DIRECTORS RESPONSIBILITY STATEMENT

Your Directors state that:

- (a) in the preparation of the annual accounts for the year ended March 31, 2015, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- (b) the Directors have selected such accounting policies and applied them consistently and made judgements 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 March 31, 2015 and of the loss of the Company for the year ended on that date;
- (c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the Directors have prepared the annual accounts on a 'going concern' basis;
- (e) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

19 DIRECTORS AND KEY MANAGERIAL PERSONNEL

There has been no change in the constitution of Board during the year under review.

20 DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

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21 STATUTORY AUDITORS

M/s G.S.Hora & Associates, Chartered Accountants, were appointed as Statutory Auditors for a period of five years in the Annual General Meeting held on September 30, 2014. Their continuance of appointment and payment of remuneration are to be confirmed and approved in the ensuing Annual General Meeting. The Company has received a certificate from the above Auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

22 DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

23 PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules are not provided as none of the employees were in receipt of remuneration in excess of the said limits.

24 GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- a Details relating to deposits covered under Chapter V of the Act.
- b Issue of equity shares with differential rights as to dividend, voting or otherwise.
- c Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
- d Buy back of any of its securities.
- e Issue of Sweat Equity Shares.
- f Issue of Bonus Shares.
- g No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- h No cases were filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

25 ACKNOWLEDGEMENT

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

AMARTYA COMMERCIAL PVT. LTD.

Naresh Periwal

DIRECTOR Director

Naresh Periwal
(DIN: 00375372)

AMARTYA COMMERCIAL PVT. LTD.

DIRECTOR

Nitesh Periwal
Director
Nitesh Periwal
(DIN: 00376120)

Date: August 11, 2015

Place: Bidhan Road, Siliguri

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF Amartya Commercial Private Limited

Report on the Financial Statements

1 We have audited the accompanying financial statements of 'Amartya Commercial Private Limited', which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2 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 of these financial statements that give a true and fair view of the financial position, financial performance and cash flows 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 maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3 Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

4 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.

5 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 Company'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, 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 the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

6 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

- 7 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 March 31st, 2015, and its loss for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- 8 As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.

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 and 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 the written representations received from the directors as on March 31, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) 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:
- The Company does not have any pending litigations which would impact its financial position.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses under the applicable law or accounting standards.
 - There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For G.S.HORA & ASSOCIATES
CHARTERED ACCOUNTANTS
(FIRM'S REGISTRATION NO. 316030E)



Kuldeep Jain

(KULDEEP JAIN : A.C.A.)
(PARTNER)
(MEMBERSHIP NO. 303986)

Place: Hill Cart Road, Siliguri
Date: 10th Day of August, 2015

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 8 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date on the accounts of 'Amartya Commercial Private Limited' for the year ended March 31, 2015)

- (i) In respect of its fixed assets:
- The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
 - The fixed assets were physically verified during the year by the Management in accordance with a phased programme of verification, which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals having regard to the size of the Company, nature and value of its assets. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
- (ii) In respect of its inventories:
- As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals.
 - In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to the size of the Company and the nature of its business.
 - In our opinion and according to the information and explanations given to us, the Company has generally maintained proper records of its inventories and no material discrepancies were noticed on physical verification.
- (iii) The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013 and accordingly, the provisions of clause (iii) of paragraph 3 of the Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, there is generally an adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of inventories and fixed assets and for the sale of goods and services, and during the course of our audit, we have not observed any continuing failure to correct major weaknesses in such internal control system.
- (v) According to information and explanations given to us, the Company has not accepted any deposits and accordingly, the provisions of clause (v) of paragraph 3 of the Order are not applicable to the Company.
- (vi) In our opinion and according to the information and explanations given to us, the requirement for maintenance of cost records pursuant to the Companies (Cost Records and Audit) Rules, 2014 specified by the Central Government of India under Section 148 of the Companies Act, 2013 are not applicable to the Company for the year under audit.
- (vii) According to the information and explanations given to us and the books of account examined by us, in respect of statutory dues:
- The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities during the year. There were no undisputed amounts payable in respect of the aforesaid statutory dues outstanding as at March 31, 2015 for a period of more than six months from the date they became payable.



- b) There are no dues of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues applicable to it which have not been deposited on account of any dispute with the relevant authorities.
- c) According to the information and explanations given to us, there has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund.
- (viii) In our opinion and according to the information and explanations given to us, the Company doesnot have accumulated losses at the end of the financial year. It has incurred cash losses of Rs.175,573.81 during the financial year covered by our audit and had not incurred cash losses in the immediately preceding financial year.
- (ix) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions, banks and debenture holders.
- (x) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xi) In our opinion and according to the information and explanations given to us, the term loans have been applied by the Company during the year for the purposes for which they were obtained.
- (xii) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

For G.S.HORA & ASSOCIATES
CHARTERED ACCOUNTANTS
(FIRM'S REGISTRATION NO. 316030E)



Kuldeep Jain

(KULDEEP JAIN:A.C.A.)
(PARTNER)
(MEMBERSHIP NO.303986)

Place: Hill Cart Road, Siliguri
Date: 10th Day of August, 2015

AMARTYA COMMERCIAL PRIVATE LIMITED
Statement of Profit and Loss for the year ended 31st March, 2015

Particulars	Note No.	For the year ended	For the year ended
		31st March, 2015	31st March, 2014
		₹	₹
A CONTINUING OPERATIONS			
1 Revenue from operations (gross)	2.14	2,982,050.00	2,859,750.00
Less: Excise duty			
Revenue from operations (net)		2,982,050.00	2,859,750.00
2 Expenses			
(a) Cost of materials consumed	2.15	12,790,419.08	-
(b) Purchases of stock-in-trade		-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2.16	-14,952,767.08	-3,417,404.58
(d) Employee benefits expense	2.17	1,053,470.00	180,000.00
(e) Other expenses	2.18	3,835,137.00	5,159,410.93
Total		2,726,259.00	1,922,006.35
3 Earnings before exceptional items, extraordinary items, interest, tax, depreciation and amortisation (EBITDA) (1 - 2)		255,791.00	937,743.65
4 Finance costs	2.19	454,208.35	655,979.00
5 Depreciation	2.8	140,553.55	59,798.00
6 Other income	2.20	276,865.54	8,648.00
7 Profit / (Loss) before exceptional and extraordinary items and tax (3 ± 4 ± 5 ± 6)		-62,105.36	230,614.65
8 Exceptional items		-	-
9 Profit / (Loss) before extraordinary items and tax (7 ± 8)		-62,105.36	230,614.65
10 Extraordinary items		-	-
11 Profit / (Loss) before tax (9 ± 10)		-62,105.36	230,614.65
12 Tax expense:	2.21		
(a) Current tax expense for current year		-	80,371.00
(b) (Less): MAT credit		-	-
(c) Current tax expense relating to prior years		336.00	4,098.00
(d) Net current tax expense	2.22	336.00	84,469.00
(e) Deferred tax		-8,463.00	-3,613.00
		-8,127.00	80,856.00
13 Profit / (Loss) from continuing operations (11 ± 12)		-53,978.36	149,758.65
B DISCONTINUING OPERATIONS			
14.i Profit / (Loss) from discontinuing operations (before tax)		-	-
14.ii Gain / (Loss) on disposal of assets / settlement of liabilities attributable to the discontinuing operations		-	-
14.iii Add / (Less): Tax expense of discontinuing operations		-	-
(a) on ordinary activities attributable to the discontinuing operations		-	-
(b) on gain / (loss) on disposal of assets / settlement of liabilities		-	-
15 Profit / (Loss) from discontinuing operations (14.i ± 14.ii ± 14.iii)		-	-
C TOTAL OPERATIONS			
16 Profit / (Loss) for the year (13 ± 15)		-53,978.36	149,758.65
17.i Earnings per share (of Rs.10/- each):	2.23		
Basic			
(i) Continuing operations		-0.54	4.90
(ii) Total operations		-0.54	4.90
17.ii Earnings per share (excluding extraordinary items) (of Rs.10/- each):			
Basic			
(i) Continuing operations		-0.54	4.90
(ii) Total operations		-0.54	4.90

See accompanying notes forming part of the financial statements

In terms of our report attached.

FOR G.S.HORA & ASSOCIATES
CHARTERED ACCOUNTANTS

Kuldeep Jain
(KULDEEP JAIN: A.C.A)
PARTNER

AMARTYA COMMERCIAL PVT. LTD.



DIRECTOR
Naresh Periwal
Director
(DIN: 00375372)

For and on behalf of the Board of Directors

AMARTYA COMMERCIAL (PVT.) LTD.

Naresh Periwal
DIRECTOR
Nitesh Periwal
Director
(DIN:00376120)

Place : Hill Cart Road, Siliguri
Date : 10th Day Of August,2015

AMARTYA COMMERCIAL PRIVATE LIMITED
Balance Sheet as at 31st March, 2015

Particulars		Note No.	As at 31st March, 2015	As at 31st March, 2014
			₹	₹
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	2.1	998,980.00	998,980.00
	(b) Reserves and surplus	2.2	9,070,541.23	9,124,519.59
			10,069,521.23	10,123,499.59
2	Share application money pending allotment		-	-
3	Non-current liabilities			
	(a) Long-term borrowings	2.3	6,597,525.73	2,868,271.00
	(b) Deferred tax liabilities (net)		-	-
	(c) Other long-term liabilities	2.4	150,000.00	-
			6,747,525.73	2,868,271.00
4	Current liabilities			
	(a) Short-term borrowings	2.5	6,256,378.00	-
	(b) Trade payables	2.6	6,031,233.08	5,152,073.00
	(c) Other current liabilities	2.7	16,326,158.15	8,746,780.53
	(d) Short-term provisions		-	-
			28,613,769.23	13,898,853.53
	TOTAL		45,430,816.19	26,890,624.12
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	2.8	1,018,233.63	163,647.64
	(iii) Capital work-in-progress		-	-
	(b) Non-current investments		-	-
	(c) Deferred tax assets (net)	2.9	27,055.00	18,592.00
	(d) Long-term loans and advances	2.10	2,244,919.00	2,084,935.00
	(e) Other non-current assets		-	-
			2,271,974.00	2,103,527.00
2	Current assets			
	(a) Current investments		-	-
	(b) Inventories	2.11	31,576,222.34	16,623,455.26
	(c) Trade receivables		-	-
	(d) Cash and cash equivalents	2.12	5,244,386.22	2,838,794.22
	(e) Short-term loans and advances	2.13	5,320,000.00	5,161,200.00
	(f) Other current assets		-	-
			42,140,608.56	24,623,449.48
	TOTAL		45,430,816.19	26,890,624.12
	See accompanying notes forming part of the financial statements		-	-

In terms of our report attached.
FOR G.S.HORA & ASSOCIATES
CHARTERED ACCOUNTANTS

Kuldeep Jain
(KULDEEP JAIN: A.C.A)
PARTNER

AMARTYA COMMERCIAL PVT. LTD.
Narash Periwal
Narash Periwal
Director
(DIN: 00375372)

For and on behalf of the Board of Directors
AMARTYA COMMERCIAL PVT. LTD.
Nitesh Periwal
Nitesh Periwal
DIRECTOR
(DIN: 00376120)

Place : Hill Cart Road, Siliguri
Date : 10th Day Of August, 2015

AMARTYA COMMERCIAL PRIVATE LIMITED

Notes forming part of the financial statements

Note	Particulars
	Corporate Information
	Amartya Commercial Private Limited is a private limited company domiciled in India and incorporated under the Companies Act, 1956. The company is engaged in the business of real estate.
1	Significant accounting policies The Company is a Small and Medium Sized Company as defined in the General Instructions in respect of Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act")/ Companies Act, 1956 ("the 1956 Act"), as applicable. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.
1.1	Basis of accounting and preparation of financial statements The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act")/ Companies Act, 1956 ("the 1956 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.
1.2	Use of estimates The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.
1.3	Inventories Inventories are valued at the lower of cost and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including taxes and other levies, transit insurance and receiving charges.
1.4	Tangible fixed assets Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.
1.5	Cash and cash equivalents Cash comprises cash on hand and demand deposits with banks. 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	Depreciation Depreciation/amortisation has been provided on the written-down value method as per the estimated useful lives prescribed in Schedule II to the Companies Act, 2013 .
1.7	Revenue recognition <u>Sale of goods</u> Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers.

(NARESH PERIWAL)
(DIN: 00375372)

AMARTYA COMMERCIAL PVT. LTD.

Naren Periwale

DIRECTOR

(NITESH PERIWAL)
(DIN:00376120)

AMARTYA COMMERCIAL PVT. LTD.

Nitesh Periwale

DIRECTOR



1.8	<p>Other income Interest income is accounted on accrual basis.</p>
1.9	<p>Earnings per share Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.</p>
1.10	<p>Taxes on income Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.</p> <p>Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet</p>
1.11	<p>Provisions A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.</p>

(NARESH PERIWAL)
(DIN: 00375372)

(NITESH PERIWAL)
(DIN:00376120)

AMARTYA COMMERCIAL PVT. LTD.

AMARTYA COMMERCIAL PVT. LTD.

Narain Periwale

N. Periwale

DIRECTOR

DIRECTOR



AMARTYA COMMERCIAL PRIVATE LIMITED

2. NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31ST, 2015

Note 2.1 Share capital

Particulars	As at 31st March, 2015		As at 31st March, 2014	
	Number of shares	₹	Number of shares	₹
(a) Authorised Equity shares of Rs 10.00 each	200,000	2,000,000.00	100,000	1,000,000.00
(b) Issued Equity shares of Rs 10.00 each	99,898	998,980.00	99,898	998,980.00
(c) Subscribed and fully paid up Equity shares of Rs 10.00 each	99,898	998,980.00	99,898	998,980.00
Total	99,898	998,980.00	99,898	998,980.00

The Company has one class of shares referred to as equity shares having a par value of Rs 10/-. Each holder of equity shares is entitled to one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting year :

Particulars	As at 31st March, 2015		As at 31st March, 2014	
	Number of shares	₹	Number of shares	₹
Number of shares at the beginning	99,898	998,980.00	30,470	304,700.00
Add: Fresh shares issued during the year	-	-	69,428	694,280.00
Number of shares at the end	99,898	998,980.00	99,898	998,980.00

Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31st March, 2015		As at 31st March, 2014	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Nitesh Periwal	8,930	8.94%	8,930	8.94%
Sushil Kumar Periwal	5,000	5.01%	5,000	5.01%
Dinesh Kumar Agarwal	7,707	7.71%	7,707	7.71%
Neelam Mundhra	7,764	7.77%	7,764	7.77%
Prem Prasad Agarwal	6,219	6.23%	6,219	6.23%
Sarita Devi Agarwal	5,600	5.61%	5,600	5.61%
Surendra Kumar Agarwal	20,000	20.02%	20,000	20.02%
Uma Tea Estates Pvt Ltd	7,000	7.01%	7,000	7.01%
Ranjit Kumar Saha	10,000	10.01%	10,000	10.01%
Art Reeves Exim (I) Pvt Ltd	6,000	6.01%	6,000	6.01%

Note 2.2 Reserves and surplus

Particulars	As at 31st March, 2015	As at 31st March, 2014
	₹	₹
(a) Securities premium account		
Opening balance	7,005,320.00	756,800.00
Add : Premium on shares issued during the year	-	6,248,520.00
Closing balance	7,005,320.00	7,005,320.00
(b) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	2,119,199.59	1,969,440.94
Add: Net profit after tax transferred from Statement of Profit and Loss	-53,978.36	149,758.65
Closing balance	2,065,221.23	2,119,199.59
Total	9,070,541.23	9,124,519.59

(NARESH PERIWAL)
(DIN: 00375372)

AMARTYA COMMERCIAL PVT. LTD.

Naresh Periwal

DIRECTOR

(NITESH PERIWAL)
(DIN:00376120)

AMARTYA COMMERCIAL PVT. LTD.

Nitesh Periwal

DIRECTOR



Note 2.3 Long-term borrowings

Particulars	Current		Non-current	
	As at 31st March, 2015	As at 31st March, 2014	As at 31st March, 2015	As at 31st March, 2014
	₹	₹	₹	₹
(a) Term loans				
From banks				
Secured	181,504.62	-	404,189.73	-
Less: Transferred to Other Current Liabilities (see note no. 2.7)	181,504.62	-	-	-
From other parties				
Unsecured	-	-	6,193,336.00	2,868,271.00
Total	-	-	6,597,525.73	2,868,271.00

Details of terms of repayment and security provided in respect of the long-term borrowings:

Particulars	As at 31st March, 2015		As at 31st March, 2014	
	Secured	Unsecured	Secured	Unsecured
	₹	₹	₹	₹
Term loans from banks:				
HDFC Bank Ltd. - Car Loan (Repayable in 36 monthly installments of ₹ 19,431 each including interest) (Secured by hypothecation of car)	585,694.35	-	-	-
Total - Term loans from banks	585,694.35	-	-	-
Other loans and advances, Unsecured				
From Directors				
Nitesh Periwal	-	311,185.00	-	311,185.00
From Corporates				
Asha Tradecom Private Limited	-	2,003,835.00	-	-
Enarzier Commerce P Ltd	-	1,300,000.00	-	-
Moonview Infrastructure Pvt Ltd.	-	6,027.00	-	-
SHP Financial Services Pvt Ltd.	-	15,534.00	-	-
From Shareholders				
Amit Kedia	-	-	-	1.00
Ashish Kumar Agarwal	-	513,152.00	-	513,152.00
Binod Kumar Periwal & Sons	-	93,425.00	-	93,425.00
Gomati Debi Kedia	-	414,356.00	-	414,356.00
Chabildas Rathi & Sons	-	-	-	58.00
Dinesh Kumar Agarwal	-	-	-	27.00
Neelam Mundhra	-	-	-	76.00
Pawan Kumar Periwal (HUF)	-	802,950.00	-	802,950.00
Prem Prasad Agarwal	-	-	-	82.00
Satya Narayan Periwal	-	402,959.00	-	402,959.00
Subhash Ch Agarwal	-	-	-	80.00
Sarita Devi Agarwal	-	-	-	7.00
Sushil Kr. Periwal & Sons	-	329,913.00	-	329,913.00
Total - Other loans and advances	585,694.35	6,193,336.00	-	2,868,271.00

(ii) For the current maturities of long-term borrowings, refer item (a) in Note 2.7 Other current liabilities.

Note 2.4 Other current liabilities

Particulars	As at 31st March, 2015	As at 31st March, 2014
	₹	₹
(i) Others		
Security Deposit from Century Plyboards(I) Pvt Ltd	150,000.00	-
Total	150,000.00	-

(NARESH PERIWAL)
(DIN: 00375372)

(NITESH PERIWAL)
(DIN:00376120)

AMARTYA COMMERCIAL PVT. LTD.

Narun K. Periwal

DIRECTOR

AMARTYA COMMERCIAL PVT. LTD.

Nitesh Periwal

DIRECTOR



Note 2.5 Short-term borrowings

Particulars	As at 31st March, 2015	As at 31st March, 2014
	₹	₹
(a) Loans repayable on demand From Banks (i) Secured (Cash Credit With State Bank Of India, Sevoke Road, Siliguri (A/c No. 34840756241)	6,256,378.00	-
Total	6,256,378.00	-

Notes:

(i) Details of security for the secured short-term borrowings:

Particulars	As at 31st March, 2015	As at 31st March, 2014
	₹	₹
Loans repayable on demand from banks: (a) Cash Credit With State Bank Of India, Sevoke Road, Siliguri (A/c No. 34840756241) (Secured by hypothecation of stock & bad debts)	6,256,378.00	-

(ii) Details of short-term borrowings guaranteed by some of the directors or others:

Particulars	As at 31st March, 2015	As at 31st March, 2014
	₹	₹
Loans repayable on demand from banks (a) Cash Credit With State Bank Of India, Sevoke Road, Siliguri (A/c No. 34840756241)	6,256,378.00	-

Note 2.6 Trade payable

Particulars	As at 31st March, 2015	As at 31st March, 2014
	₹	₹
Trade payables	6,031,233.08	5,152,073.00

Note 2.7 Other current liabilities

Particulars	As at 31st March, 2015	As at 31st March, 2014
	₹	₹
(a) Current maturities of long term debt (see note no. 2.3)	181,504.62	-
(b) Other payables	53,926.00	57,328.00
(i) TDS Payable	-	82,905.00
(ii) Service Tax Payable	12,840,727.53	6,646,547.53
(iii) Advance against flat	2,860,000.00	1,960,000.00
(iv) Advance against Land	390,000.00	-
(v) Director's Remuneration Payable	-	-
Total	16,326,158.15	8,746,780.53

Current maturities of long-term debt.

Particulars	As at 31st March, 2015		As at 31st March, 2014	
	Secured	Unsecured	Secured	Unsecured
	₹	₹	₹	₹
Term loans from banks: HDFC Bank Ltd. - Car Loan (Repayable in 36 monthly installments of ₹ 19,431 each including interest) (Secured by hypothecation of Car)	181,504.62	-	-	-
Total - Term loans from banks	181,504.62	-	-	-

(NARESH PERIWAL)
(DIN: 00375372)

(NITESH PERIWAL)
(DIN:00376120)

AMARTYA COMMERCIAL PVT. LTD.

Naum Periwale
DIRECTOR

AMARTYA COMMERCIAL PVT. LTD.

Naum Periwale
DIRECTOR


Notes forming part of the financial statements

Note 2.8 Fixed assets

Particulars	Gross block			Accumulated depreciation and impairment				Net block		
	Balance as at 1st April, 2014	Additions	Disposals	Balance as at 31st March, 2015	Balance as at 1st April, 2014	Depreciation / amortisation expense for the year	Other adjustments	Write off	Balance as at 31st March, 2015	Balance as at 31st March, 2014
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
A. Tangible assets										
Car	404,522.00	704,907.00	404,522.00	704,907.00	286,565.54	67,840.73	-	313,387.54	41,018.73	117,956.46
Mobile	32,900.00	-	-	32,900.00	9,396.86	14,590.90	-	-	23,987.76	23,503.14
Computer	142,549.00	39,500.00	-	182,049.00	120,360.96	31,382.20	2,439.62	-	154,182.78	22,188.04
Temporary Tin Shed	-	341,867.00	-	341,867.00	-	24,300.10	-	-	24,300.10	-
Total	579,971.00	1,086,274.00	404,522.00	1,261,723.00	416,323.36	138,113.93	2,439.62	313,387.54	243,489.37	163,647.64
Previous year	579,971.00	-	-	579,971.00	356,525.36	59,798.00	-	-	416,323.36	223,445.64

(NARESH PERIYAL)
(DIN: 00375372)

AMARTYA COMMERCIAL PVT. LTD.

Narun Periyal
DIRECTOR

(NITESH PERIYAL)
(DIN: 00376120)

AMARTYA COMMERCIAL PVT. LTD.

Nitish Periyal
DIRECTOR



Note 2.9 Deferred Taxes

Particulars	As at 31st March, 2015	As at 31st March, 2014
	₹	₹
Tax effect of items constituting deferred tax assets		
On difference between book balance and tax balance of fixed assets	460.00	18,592.00
On carry forward unabsorbed depreciation	26,595.00	-
Net deferred tax (liability)/ asset	27,055.00	18,592.00

Deferred tax assets and deferred tax liabilities have been offset wherever the Company has a legally enforceable right to set off current tax assets against current tax liabilities and where the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority.

Note 2.10 Long-term loans and advances

Particulars	As at 31st March, 2015	As at 31st March, 2014
	₹	₹
(a) Balances with government authorities		
Unsecured, considered good		
(i) Income Tax Refundable (AY 2008-09)	10,300.00	10,300.00
(ii) Income Tax Refundable (AY 2012-13)	38,986.00	38,986.00
(iii) Income Tax Refundable (AY 2013-14)	20,290.00	28,120.00
(iv) Income Tax Refundable (AY 2014-15)	7,193.00	-
(v) Income Tax Refundable (AY 2015-16)	168,150.00	7,529.00
(b) Other loans and advances		
Unsecured, considered good		
Joint Venture Project	2,000,000.00	2,000,000.00
Total	2,244,919.00	2,084,935.00

Note 2.11 Inventories

(At lower of cost and net realisable value)

Particulars	As at 31st March, 2015	As at 31st March, 2014
	₹	₹
(a) Work-in-progress	25,649,556.26	10,696,789.18
(b) Stock-in-trade	5,926,666.08	5,926,666.08
Total	31,576,222.34	16,623,455.26

Note 2.12 Cash and cash equivalents

Particulars	As at 31st March, 2015	As at 31st March, 2014
	₹	₹
(a) Cash in hand	197,712.19	421,472.19
(b) Balances with banks		
(i) In current accounts with		
Oriental Bank, Siliguri	10,000.00	-
State Bank of India, Siliguri - 34612341842	4,838,218.00	-
United Bank of India, Siliguri - 0237050491297	-	11,762.50
Allahabad Bank, Siliguri - 5008951936	198,456.03	2,405,559.53
Total	5,244,386.22	2,838,794.22

Note 2.13 Short-term loans and advances

Particulars	As at 31st March, 2015	As at 31st March, 2014
	₹	₹
(a) Loans and advances to related parties		
Unsecured, considered good	-	41,200.00
(b) Other Loans and Advances		
Unsecured, considered good		
Advance against land	5,120,000.00	4,920,000.00
Advance against expenses	100,000.00	-
Raj Agarwal & Associates	100,000.00	100,000.00
Chatterjee & Associates	-	100,000.00
Total	5,320,000.00	5,161,200.00

Note: Short-term loans and advances include amounts due from:

Particulars	As at 31st March, 2015	As at 31st March, 2014
	₹	₹
Private companies in which any director is a director or Member		
Art Reeves Exim(I) Ltd.	-	10,300.00
Ahimsa Commodities Pvt. Ltd.	-	30,900.00

(NARESH PERIWAL)
(DIN: 00375372)

AMARTIA COMMODITIES PRIVATE LTD.
Narish Periwale



(NITESH PERIWAL)
(DIN:00376120)

AMARTIA COMMODITIES PRIVATE LTD

Nitesh Periwale

DIRECTOR

AMARTYA COMMERCIAL PRIVATE LIMITED

Notes forming part of the financial statements

Note 2.14 Revenue from operations

	Particulars	For the year ended	For the year ended
		31st March, 2015	31st March, 2014
		₹	₹
A.	Sale of product	2,982,050.00	2,859,750.00
	Total	2,982,050.00	2,859,750.00

Note	Particulars	For the year ended	For the year ended
		31st March, 2015	31st March, 2014
		₹	₹
A.	Sale of products comprises: Traded Goods Residential Flats	2,982,050.00	2,859,750.00
	Total - Sale of products	2,982,050.00	2,859,750.00

Note 2.15 Cost of Materials consumed

Particulars	For the year ended	For the year ended
	31st March, 2015	31st March, 2014
	₹	₹
Opening stock	-	-
Add: Purchases	12,790,419.08	-
	12,790,419.08	-
Less: Closing stock	-	-
Cost of material consumed	12,790,419.08	-
Cost Of Materials Consumed Includes:-		
Cement	3,182,654.00	-
Electrical Goods	153,977.00	-
MS Rod & Steel	6,485,136.00	-
Marbles & Tiles	80,404.00	-
Pipe & pipe fitting	27,328.00	-
Sand & Bajri	1,973,623.00	-
Sanitaryware & Tiles	29,458.00	-
Wood & Plywood	820,542.00	-
Miscellaneous Goods	37,297.08	-
Total	12,790,419.08	-

Note 2.16 Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	For the year ended	For the year ended
	31st March, 2015	31st March, 2014
	₹	₹
<u>Inventories at the end of the year:</u>		
Stock-in-trade	5,926,666.08	5,926,666.08
Work-in-progress	25,649,556.26	10,696,789.18
	31,576,222.34	16,623,455.26
<u>Inventories at the beginning of the year:</u>		
Stock-in-trade	5,926,666.08	8,229,535.08
Work-in-progress	10,696,789.18	4,976,515.60
	16,623,455.26	13,206,050.68
Net (increase) / decrease	-14,952,767.08	-3,417,404.58

(NARESH PERIWAL)
(DIN: 00375372) AMARTYA COMMERCIAL PVT. LTD.

Narain Periwale

DIRECTOR



(NITESH PERIWAL)
(DIN: 00376120) AMARTYA COMMERCIAL PVT. LTD.

Nitesh Periwale

Note 2.17 Employee benefits expense

Particulars	For the year ended	For the year ended
	31st March, 2015	31st March, 2014
	₹	₹
Labour Charges	663,470.00	-
Directors Remuneration	390,000.00	180,000.00
Total	1,053,470.00	180,000.00

Note 2.18 Other expenses

Particulars	For the year ended	For the year ended
	31st March, 2015	31st March, 2014
	₹	₹
Land Compensation	1,043,717.00	1,000,912.00
Flat Finishing Expenses	15,000.00	42,013.00
Advertisement Expenses	377,546.00	7,560.00
Building Plan Fees	-	3,426,841.00
Computer Repair & Maintainance	16,913.00	-
Commission	149,103.00	-
Land Development Expense	-	151,068.00
Architect Fess	403,820.00	20,000.00
Legal expense	88,900.00	3,700.00
Bank Charges	258,403.00	5,263.00
Insurance	30,496.00	8,975.00
Electricity Expense	122,493.00	540.00
Rates & Taxes	355,270.70	111,606.00
Printing & Stationery	62,280.00	840.00
Auditors Remuneration	25,750.00	20,226.00
Filing Fees	25,700.00	800.00
Car running & Maintenance	4,592.00	14,668.35
Security Guard Expense	76,887.00	80,967.58
Telephone expenses	6,044.00	-
Other Construction Expenses	722,000.00	-
Water Connection Charges	-	258,717.00
Misc expenses	50,222.30	-
Deferred Revenue expenditure written off	-	4,714.00
Total	3,835,137.00	5,159,410.93

Particulars	For the year ended	For the year ended
	31st March, 2015	31st March, 2014
	₹	₹
(i) Auditors Remuneration comprises		
As auditors - statutory audit	10,000.00	11,236.00
For Company Law Matter	13,250.00	3,933.00
For Income Tax Matters	2,500.00	5,057.00
Total	25,750.00	20,226.00

Note 2.19 Finance costs

Particulars	For the year ended	For the year ended
	31st March, 2015	31st March, 2014
	₹	₹
Interest expense on:		
(i) Borrowings		
Interest to Others	454,208.35	655,979.00
Total	454,208.35	655,979.00

(NARESH PERIWAL)
(DIN: 00375372)

AMANKIYA CONSTRUCTION PVT. LTD

Narun Periwale



(NITESH PERIWAL)
(DIN: 00376120)

Nitish Periwale

Note 2.20 Other income

	Particulars	For the year ended	For the year ended
		31st March, 2015	31st March, 2014
		₹	₹
(a)	Interest income	-	8,648.00
(b)	Other non-operating income (net of expenses directly attributable to such income)	276,865.54	-
Total		276,865.54	8,648.00

Note	Particulars	For the year ended	For the year ended
		31st March, 2015	31st March, 2014
		₹	₹
(i)	Interest income comprises: Interest on income tax refund	-	8,648.00
(ii)	Other non-operating income comprises: Profit on sale of fixed assets (net of related expenses) Rental Income	88,865.54 188,000.00	- -
Total		276,865.54	8,648.00

Note 2.21 Tax Expense

Particulars	For the year ended	For the year ended
	31st March, 2015	31st March, 2014
		₹
(a) Current Tax Expense relating to current year		
Interest on TDS	-	5,500.00
Provision for Income Tax	-	74,871.00
	-	80,371.00
(b) Current Tax Expense relating to prior years		
Interest on Income Tax	336.00	4,098.00
	336.00	4,098.00

Note 2.22 Deferred Tax

Particulars	For the year ended	For the year ended
	31st March, 2015	31st March, 2014
		₹
Closing Deferred Tax (Asset)/Liability	-27,055.00	-18,592.00
Less :- Opening Deferred Tax (Asset)/Liability	-18,592.00	-14,979.00
Net Deferred Tax (Asset) /Liability during the year	-8,463.00	-3,613.00

(NARESH PERIWAL)
(DIN: 00375372)

AMARTYA COMMERCIAL PVT. LTD.

Narun Periwale

DIRECTOR

(NITESH PERIWAL)
(DIN:00376120)

AMARTYA COMMERCIAL PVT. LTD.

Nitish Periwale

DIRECTOR



AMARTYA COMMERCIAL PRIVATE LIMITED

Notes forming part of the financial statements

Note 2.23 Disclosures under Accounting Standards (contd.)

Particulars	For the year ended 31st March, 2015	For the year ended 31st March, 2014
	₹	₹
Earnings per share		
<u>Basic</u>		
<u>Continuing operations</u>		
Net profit / (loss) for the year from continuing operations	-53,978.36	149,758.65
Weighted average number of equity shares	99,898	30578
Par value per share	10.00	10.00
Earnings per share from continuing operations - Basic	-0.54	4.90
<u>Total operations</u>		
Net profit / (loss) for the year	-53,978.36	149,758.65
Weighted average number of equity shares	99,898	30578
Par value per share	10.00	10.00
Earnings per share - Basic	-0.54	4.90
<u>Basic (excluding extraordinary items)</u>		
<u>Continuing operations</u>		
Net profit / (loss) for the year from continuing operations	-53,978.36	149,758.65
(Add) / Less: Extraordinary items (net of tax) relating to continuing operations	-	-
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders, excluding extraordinary items	-53,978.36	149,758.65
Weighted average number of equity shares	99,898	30578
Par value per share	10.00	10.00
Earnings per share from continuing operations, excluding extraordinary items - Basic	-0.54	4.90
<u>Total operations</u>		
Net profit / (loss) for the year	-53,978.36	149,758.65
(Add) / Less: Extraordinary items (net of tax)	-	-
Net profit / (loss) for the year attributable to the equity shareholders, excluding extraordinary items	-53,978.36	149,758.65
Weighted average number of equity shares	99,898	30578
Par value per share	10.00	10.00
Earnings per share, excluding extraordinary items - Basic	-0.54	4.90

(NARESH PERIWAL)
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AMARTYA COMMERCIAL PVT. LTD.

Narain Periwale

DIRECTOR

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