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**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF PLASTO PACKAGING PRIVATE LIMITED.
UDIN : 21053579AAAAAI5519**

REPORT ON THE STANDALONE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **PLASTO PACKAGING PRIVATE LTD.** (the Company), which comprise the Balance Sheet as at 31st March 2020 and the Statement of Profit and Loss 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 of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial 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 there under.

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

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

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 standalone 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 31st March 2018 and its profit for the year ended on that date.

UDIN : 21053579AAAAAI5519

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As the Company qualifies for the exemption available under the provisions of the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, no report on the matters specified in the paragraph 3 and 4 of the Order has been made.
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 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 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. As explained under the Emphasis of Matters paragraph above, in our opinion, may have any adverse effect on the functioning of the company;
 - f. On the basis of the written representations received from the directors as on 31st March 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2020 from being appointed as a director in terms of Section 164 (2) of the Act;
 - g. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure 'A', and
 - h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has nothing to disclose the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company did not have any material foreseeable losses on long-term contracts including derivative contracts;
 - iii. There were no delay in transferring amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For K. M. GUPTA & CO.
Chartered Accountants
FIRM REG. NO. 309107E


(S. GHOSAL)
PARTNER

Membership No. 053579

Place: Kolkata

Dated the 30th day of December, 2020

BRANCH - 205, W/ PUNJABI CHAMBERS, PLOT NO. 84, 1ST FLOOR,
W/ SILE, RAVEI MUMBAI - 400 705, PHONE - 022-27897410



UDIN : 21053579AAAAAI5519

ANNEXURE - A TO THE INDEPENDENT AUDITOR'S REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **PLASTO PACKAGING PRIVATE LTD.** ("the Company") as of 31st March 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



UDIN : 21053579AAAAAI5519

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

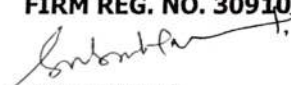
INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For K. M. GUPTA & CO.
Chartered Accountants
FIRM REG. NO. 309107E


(S. GHOSAL)
PARTNER
Membership No. 053579



Place: Kolkata
Dated the 30th day of December, 2020

PLASTO PACKAGING PRIVATE LIMITED


BALANCE SHEET AS AT 31ST MARCH, 2020

Particulars		Note	As at 31st March, 2020	As at 31st March, 2019
A	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
a)	Share Capital	1	4440000.00	2990000.00
b)	Reserve and Surplus	2	1082711.45	961850.62
			5522711.45	3951850.62
4	Current Liabilities			
a)	Other Current Liabilities	3	12641379.65	9940974.83
b)	Short Term Provision	4	465204.91	422740.30
			13106584.56	10363715.13
	TOTAL :		18629296.01	14315565.75
B	ASSETS			
1	Non-Current Assets			
a)	Fixed Assets			
	Tangible Assets	5	6540208.42	2468611.72
			6540208.42	2468611.72
2	Current Assets			
a)	Inventories	6	1500955.33	515160.39
b)	Trade Receivables	7	5215850.56	5043379.02
c)	Cash and Cash Equivalents	8	312892.09	1809985.85
d)	Short Term Loans and Advances	9	5059389.61	4478428.77
			12089087.59	11846954.03
	TOTAL :		18629296.01	14315565.75
	Significant Accounting Policies & Notes on Financial Statements	1-10		


In terms of our report attached of even date.

For K M GUPTA & CO.,
Chartered Accountants
Firm Reg. No. 309107E


For and on behalf of the Board


(S. GHOSAL)
Partner
M.No. 053579




DIN : 00175030
(KABITA BHATTACHARJEE)

DIRECTOR


DIN : 00226499
(N. R. PURKAIT)

Place : Kolkata

Date : The 30th day of December, 2020

PLASTO PACKAGING PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2020

Particulars	Note	For the year ended 31st March, 2020	For the year ended 31st March, 2019
INCOME			
Revenue From Operation			
Sales		87,18,649.06	7362419.21
Trading Sales		0.00	223100.00
Other Income			
Interest on I T Refund		22,803.00	67150.00
Discount & Rebate Received		550.00	0.00
Miscellaneous Income			2700.00
Items pertaining to Previous Year		8,49,423.00	
Closing Stock of Finished Goods		95,91,425.06	7655369.21
Total Revenue			
EXPENDITURE			
Opening Stock of Finished Goods		0.00	325647.29
Raw Materials Consumed		4769446.29	2900018.98
Trading Purchase		238530.84	0.00
Director benefits expense			
Salaries		1238300.00	1290000.00
Depreciation		378261.00	92717.00
Statutory Audit Fees		17500.00	17700.00
Other Expenses			
Rates & Taxes		12500.00	4870.00
Stores & Spares		296549.44	0.00
Processing Charges		1846437.58	1801673.53
Professional Fees & Service Charges		42500.00	66830.00
Miscellaneous Expenses		588074.47	863464.10
Share Issue Expenses			0.00
Total Expenditure		9428099.62	7362920.90
Profit/Loss before exceptional and extraordinary items and tax		163325.44	292448.31
Items pertaining to Previous year			19568.00
Profit/Loss before extraordinary items and tax		163325.44	272880.31
Tax Expense :			
Current tax expense for current year		42464.61	52500.00
Profit/ Loss for the year after Tax		120860.83	220380.31
 Basic Earnings per Equity Share of Face value of	10.1	0.40	0.74
Significant Accounting Policies & Notes on Financial Statements	1-10		

In terms of our report attached of even date.
For K M GUPTA & CO.,
Chartered Accountants
Firm Reg. No. 309107E

For and on behalf of the Board

(S. GHOSAL)
Partner
M.No. 053579

K. Bhattacharjee. N. R. Purkait -

DIN : 00175030
(KABITA BHATTACHARJEE)

DIN : 00226499
(N. R. PURKAIT)

DIRECTOR

Place : Kolkata
Date : The 30th day of December, 2020

PLASTO PACKAGING PRIVATE LIMITED
Notes forming part of the financial statements

Note 1 SHARE CAPITAL

Particulars	As at 31st March, 2020		As at 31st March, 2019	
	Number of shares		Number of shares	
(a) Authorised				
Equity Shares of Rs.10/- each with voting rights	500000	5000000	500000	5000000
(b) Issued, Subscribed and Paid up				
Equity Shares of Rs.10/- each fully paid up	444000	4440000	299000	2990000
Total	0	0	0	0

1.1 The Company has only one class of shares referred to as Equity Shares having par value of Rs.10/-. Each holder of Equity Shares is entitled to one vote per share.

1.2 The details of Shareholders as on 31st March 2020:

Name of the Shareholder	As at 31st March, 2020		As at 31st March, 2019	
	Number of shares	% held	Number of shares	% held
Kabita Bhattacharjee	126990	28.60	126990	42.47
Gita Majumdar	9000	2.03	9000	3.01
Sujoy Mukherjee	14500	3.27	14500	4.85
Chand Ratan Agarwal	10000	2.25	10000	3.34
Susanta Samaddar	22000	4.95	2000	0.67
Sandip Bhattacharjee	76500	17.23	1500	0.50
Champa Devi Agarwal	10000	2.25	10000	3.34
Nirmalya Sen	100000	22.52	50000	16.72
Raj Kumar Agarwal	10000	2.25	10000	3.34
Asit Bhattacharjee	10	0.00	10	0.00
Nabani Ranjan Purkait	65000	14.64	65000	21.74
Total	444000	100.00	299000	100.00

1.3 Reconciliation of the number of shares and amount outstanding is set out below

Particulars	As at 31st March, 2020		As at 31st March, 2019	
	Number of shares		Number of shares	
Equity Shares at the beginning of the year	2,99,000	29,90,000.00	99,000	9,90,000.00
Equity Shares issued during the year	1,45,000	14,50,000.00	2,00,000	20,00,000.00
Equity Shares at the end of the year	4,44,000	44,40,000.00	2,99,000	29,90,000.00

Particulars	As at 31st March, 2020	As at 31st March, 2019
Note 2 RESERVES AND SURPLUS		
Profit and Loss Account		
Opening balance	961850.62	7,41,470.31
Add: Profit / (Loss) for the year	120860.83	220380.31
Closing balance	1082711.45	961850.62
Total	1082711.45	961850.62

Note 3 OTHER CURRENT LIABILITIES		
Statutory Dues	0.00	0.00
Other Payables	12641379.65	9940974.83
Total	12641379.65	9940974.83

Note 4 SHORT TERM PROVISIONS		
Provision for Income Tax	503824.53	418895.30
Provision for Fringe Benefit Tax	3845.00	3845.00
Total	507669.53	422740.30

Note 6 CURRENT ASSETS		
INVENTORIES		
(As taken, valued and certified by the Management)		
Finished Goods	8,49,423.00	
Raw Materials	509412.80	515160.39
Packing Materials	32881.95	
Consumables	41697.10	
Stores & Spare Parts	67540.48	
Total	1500955.33	515160.39

Note 7 TRADE RECEIVABLES		
Unsecured, considered good		
Outstanding for a period more than six months		
Outstanding for a period less than six months	5215850.56	5043379.02
(for related party transactions refer Note 10.4)		
Total	5215850.56	5043379.02

W.R. Chatterjee
Director

PLASTO PACKAGING PRIVATE LTD

PLASTO PACKAGING PRIVATE LIMITED

Notes forming part of the financial statements

Note 5 FIXED ASSETS

Description	Gross block				Accumulated depreciation				Net block					
	Balance as at 1st April, 2019	Additions	Deductions / Adjustments	Balance as at 31st March, 2020	Balance as at 1st April, 2018	Depreciation for the year	Deductions / Adjustments	Balance as at 31st March, 2020	Balance as at 31st March, 2020	Balance as at 31st March, 2019				
TANGIBLE ASSETS														
OWN ASSETS														
Land	1363358.72		0.00	1363358.72	0.00	0.00	0.00	0.00	1363358.72	1363358.72				
Plant & Machinery	7,53,198.20	4143324.00	0.00	48,96,522.20	5,38,587.89	282037.00	0.00	820624.89	4075897.31	214610.31				
Electrical Machinery	88,526.00	108623.70	0.00	1,97,149.70	2,227.00	11774.00	0.00	14001.00	183148.70	86299.00				
Dise & Mould	12,51,000.00	197910.00	0.00	14,48,910.00	4,46,656.80	84450.00	0.00	531106.80	917803.20	804343.20				
Mobile Phone	10,200.00		0.00	10,200.00	10,199.51	0.00	0.00	10199.51	0.49	0.49				
Computer	27,110.00		0.00	27,110.00	27,110.00	0.00	0.00	27110.00	0.00	0.00				
Total	34,93,392.92	44,49,857.70	-	79,43,250.62	10,24,781.20	3,78,261.00	-	14,03,042.20	65,40,208.42	24,68,611.72				
Previous year	30,94,930.89	3,98,462.03	-	34,93,392.92	9,32,064.20	92,717.00	-	10,24,781.20	24,68,611.72	21,62,866.69				
5.1 Depreciation and amortisation :														
Depreciation and amortisation for the year on tangible assets as per Note 5														
Depreciation and amortisation														
<table><tr><td>For the year ended 31 March, 2020</td><td>3,78,261.00</td></tr><tr><td>For the year ended 31 March, 2019</td><td>92,717.00</td></tr></table>											For the year ended 31 March, 2020	3,78,261.00	For the year ended 31 March, 2019	92,717.00
For the year ended 31 March, 2020	3,78,261.00													
For the year ended 31 March, 2019	92,717.00													
<table><tr><td></td><td>3,78,261.00</td><td>92,717.00</td></tr></table>												3,78,261.00	92,717.00	
	3,78,261.00	92,717.00												

In terms of our report attached of even date.

For K M GUPTA & CO.,
Chartered Accountants
Firm Reg. No. 309107E

For and on behalf of the Board

K. Bhattacharjee

DIN : 00175030
(KABITA BHATTACHARJEE)

DIRECTOR

N. R. Purkait

DIN : 00226499
(N. R. PURKAIT)

(S. GHOSAL)
Partner
M.No. 053579

Date : The 30th day of December, 2020

Place : Kolkata



PLASTO PACKAGING PRIVATE LIMITED

Notes forming part of the financial statements

Particulars	As at 31 March, 2020	As at 31 March, 2019
Note 8 CASH AND CASH EQUIVALENTS		
Cash in hand (as certified by a Director)	108202.21	17347.33
Balances with Banks on Current Accounts	204689.88	1792638.52
Total	312892.09	1809985.85
Note 9 SHORT TERM LOANS AND ADVANCES		
Unsecured, Consider good : <input type="checkbox"/>	5059389.61	4478428.77
Advances Recoverable in cash or in kind, <input type="checkbox"/>		
Total	5059389.61	4478428.77

K. Bhattacharjee

N.R. Senker



PLASTO PACKAGING PRIVATE LIMITED

NOTE 10 : NOTES ON FINANCIAL STATEMENTS

10.1. Earnings per Share :

Earnings per share has been computed as under :

Particulars	2019-2020	2018-2019
Profit/(Loss) after Taxation as per Profit and Loss Account	120861/-	220380/-
Weighted Average No. of Equity Shares outstanding during the year	145000	200000
Basic Earnings (in Rupees) Per Share	0.40	0.74
Value of Equity Shares	444000	299000
Dividend of Equity Shares of Rs. 10/- each	84616	121416-
No. of Shares at the beginning of the year	10/-	10/-
No. of Shares at the end of the year	10/-	10/-
Profit/(Loss) after Taxation as per Profit and Loss Account	120861/-	220380/-
Weighted Average No. of Equity Shares outstanding during the year	145000	200000
Basic Earnings (in Rupees) Per Share	0.40	0.74

10.2. Accounting for Taxes

Company has adopted AS-22 "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants India with effect from 1st April, 2002. There being no Deferred Tax Assets or Liabilities as on 31st March, 2020 provision is required to be made.

10.3.

Debit and Credit balances of the parties account on subject to confirmation,

10.4. Related Parties Disclosure :

Related Parties and their Relationship

a) Key Management Personnel :

N. R. Purkait - Director
Kabita Bhattacharjee - Director

**b) Relative of Key Management Personnel : (i) Sandip Bhattacharyya - Nephew
(ii) Niranjan Purkait - Brother**

c) Enterprises over which significant influence is exercised

Plasto Products
Triplebee Chemicals Pvt Ltd
Blue Bird Enterprises

Transactions with related parties :

NATURE OF TRANSACTIONS	KEY MANAGEMENT PERSONNEL	RELATIVES OF KEY MANAGEMENT PERSONNEL	ENTERPRISES OVER WHICH SIGNIFICANT INFLUENCE IS EXERCISED
Packing Charges	- (-)	/-- (-)	- (-) 2431980/- (1162980/-)
Purchase	- (-)	- (-)	- (-)
Salary	Rs. 800000/- (800000/-)	- (-)	- (-)
Sales	- (-)	- (-)	277866/- (853765/-)
Office Rent	36000/- (36000/-)		

PLASTO PACKAGING (P) LTD

K. Bhattacharjee
Director

N. R. Purkait

Note 10.5

The Revised Schedule VI has become effective from 1 April, 2011 for the preparation of financial statements. This has significantly impacted the disclosure and presentation made in the financial statements. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

Note 10.6.

Significant Accounting Policies adopted by the Company are disclosed in the statement annexed to these financial statements as Annexure-I.

IN TERMS OF OUR ANNEXED REPORT OF EVEN DATE

FOR K.M.GUPTA & CO.
CHARTERED ACCOUNTANTS
FIRM REGN NO.: 309107E


(S.GHOSAL)
PARTNER

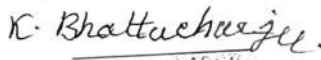
MEMBERSHIP NO.053579

32, Ezra Street
Kolkata-700 001

Dated :30th day of December, 2020




FOR AND ON BEHALF OF THE BOARD


DIN : 00175030

(KABITA BHATTACHARJEE)

DIRECTORS


DIN : 00226499

(N. R. PURKAIT)

PLASTO PACKAGING PRIVATE LIMITED

ANNEXURE-I

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND PRACTICES
(annexed to and forming part of the financial statements for the year ended 31st March, 2020
)

The Company is an SMC as defined in the general instruction in respect of accounting standards noticed under the Companies Act, 1956. accordingly, the company has complied with the accounting standards as applicable to an SMC.

1. **GENERAL :**
Accounting Policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles.
2. **BASIS OF ACCOUNTING :**
Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles.
3. **FIXED ASSETS**
Fixed Assets are stated at cost.

4. DEPRECIATION

The Company has provided depreciation on written down value method as per useful lives prescribed By Schedule II to the Companies Act, 2013 (as amended). There has been no deviation with respect to useful life and realisable value of the Fixed Assets.

5. ACCOUNTING FOR TAXES ON INCOME

To provide and determine current tax as the amount of tax payable in respect of taxable income for the period. To provide and recognize Deferred Tax on timing difference between taxable income and accounting income subject to consideration of prudence.

Not to recognize Deferred Tax Assets on carry forward of losses unless there is virtual certainty that there will be sufficient taxable income available to realize such assets.

6. CASH FLOW STATEMENT

Since the Company qualifies to be a small company u/s. 2(85) of the Companies Act., 2013, Cash Flow statement has not been provided.

NR

K. Bhattacharjee

N. R. Sen