

CHOWRASTA STORES PVT. LTD.

P - 45, GORAGACHA ROAD, KOLKATA - 700 053

CIN: U51228WB1999PTC090374, Email - 1999chowrasta@gmail.com, Phone No : 8697312654

DIRECTORS REPORT TO THE MEMBERS

Your Directors have pleasure in presenting the Annual Report of the Company together with the Audited Statement of Accounts year ended on 31st March, 2020 along with Auditor's Report thereon.

Financial Results

The Company's financial performance, for the year ended March 31, 2020 is summarized as below:-

PARTICULARS	31.03.2020 (Rs.)	31.03.2019 (Rs.)
Total Turnover (including Non-Operating)	57805923.02	57489055.33
Profit Before Taxation	714965.70	711118.95
Less:Taxation	185503.00	185198.00
Less:Deferred Tax Asset/ Liability	3089.32	(3035.99)
Profit After Taxation	526373.38	528956.96
Add:Balance Brought Forward From The Last Year	10846945.38	10317988.42
Balance Carried to Balance Sheet	11373318.76	10846945.38

During the year under review the Company incurred Profit before tax during the year.

In order to conserve the resources, the Directors do not recommend any dividend for the year ended 31st March 2020

TRANSFER TO RESERVES:

The board transfer amount to the reserves during the year.

MEETINGS OF THE BOARD OF DIRECTORS

During the financial year ended 31st March, 2020, 4(Four) Meetings of the Board of Directors of the Company was held .

The number of meetings attended by the Directors during the FY 2019-20 is as follows:

NAME OF DIRECTORS	Number of meetings attended/total meetings held during the F.Y. 2019-20
Bal Kishan Gourisaria (Director)	4/4
Cyrus J Madan (Director)	4/4
Niranjan Kumar Choraria (Director)	4/4

STATE OF THE COMPANY'S AFFAIRS AND FUTURE OUTLOOK

There has been no change in the business of the Company during the financial year ended 31st March 2019

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

- Revenue from operations during the year has increased by 0.68%
- Profit/(Loss) after Tax for the year has Decreased from Rs. 528956.95 to Rs.526373.38
(In Rs)

Revenue of the last F.Y. i.e. 2018-19.	57489055.33
Revenue of the current F.Y. i.e. 2019-20	57805923.02

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

LOANS, GUARANTEES AND INVESTMENTS

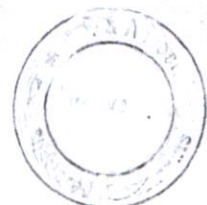
The Company has not given Loans and has not made Investments under Section 186.

EXTRACT OF ANNUAL RETURN

The extract of Annual Return in form no.MGT-9 as required under Section 92 of the Companies act, 2013 for the financial year ending March 31, 2019 is annexed hereto as Annexure 1 and forms part of this report.

RELATED PARTY TRANSACTIONS

There has been arrangement or contracts made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.



CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE

The particulars as required under 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 has been no foreign inflow and foreign outflow during the year under review.

RISK MANAGEMENT

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximise the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, event, financial, human, environment and statutory compliance.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL

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

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

There has been no change in the constitution of Board during the year under review i.e. the structure of the Board has not changed during the year.

DEPOSITS

The Company has not accepted any deposits during the year under review.

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

There is no subsidiary, joint ventures or associate companies of Visco Trade Associates Limited.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS

No significant & material orders have been passed by any regulator or court or tribunal against the Company.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION,

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

STATUTORY AUDITORS, THEIR REPORT AND NOTES TO FINANCIAL STATEMENTS

In the AGM held on 30/09/2018, M/s. Swapnesh & Associates, Chartered Accountants have been re-appointed as Statutory Auditors for a period of 5 years. Ratification of appointment of Statutory Auditors is being sought from the members of the Company at the ensuing AGM.

BOARD'S COMMENT ON THE AUDITORS' REPORT

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self explanatory.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-
(a) in the preparation of the annual accounts for the year ended 31st March, 2019, the Company has followed the applicable accounting standards and there are no material departures from the same.

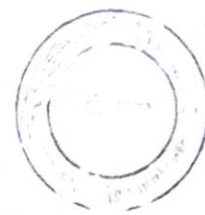
(b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2019 and of the profit and loss of the Company for that period;

(c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the Directors have prepared the annual accounts on a 'going concern' basis;

(e) the Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company;

(f) 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.



ACKNOWLEDGMENT

Your Directors would like to express their sincere appreciation for the assistance and cooperation received from the financial institutions, banks, Government authorities, 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.
For CHOWRASHI STORES PVT. LTD.

Bal Kishan Gourisaria (Director)
(DIN NO: 01568557)
For CHOWRASHI STORES PVT. LTD.

Place: Kolkata
Date : 15th June 2020

Niranjan Kumar Choraria (Director)
(DIN NO:03626290)
Director





SWAPNESH & ASSOCIATES

CHARTERED ACCOUNTANTS

7/1A GRANT LANE, 1ST FLOOR, ROOM NO. 1C, KOLKATA - 700 012

E-mail: swapneshassociates06@gmail.com ; Phone No 03322371409

Independent Auditor's Report

To the Members of M/s CHOWRASTA STORES PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of M/s. CHOWRASTA STORES PRIVATE LIMITED ("the Company") which comprises the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 March 31, 2020 and its Profit and its Cash Flow for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 Companies Act, 2013 and the Rules there under, 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.

Responsibility of Management 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 Standalone 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.



Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - a. 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.
 - b. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - c. 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.
 - d. On the basis of written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
 - e. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, the same is not applicable.
 - 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:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Swapnesh & Associates

Chartered Accountants

F.R.N.-326908E

Sridevi

(Sridevi Subramanian)

Partner

M. No.: 068205



Place: Kolkata

Dated: 15th June 2020

"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2020 :

- i. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.
(b) The fixed assets of the Company have been physically verified by the Management during the year and no material discrepancies have been noticed on such verification. In our opinion, the frequency of verification is reasonable.
(c) The Company is maintaining proper records of the immovable property held by it and Consequently, the provisions of clauses 3 (i) (c) of the order is applicable to the Company.
- ii. According to the information and explanations given to us and on the basis of our examination of the books of account, the verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed during the course of Audit and the same has been properly dealt with in the books of account;
- iii. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has granted loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
(a) The terms and conditions of the grant of such loans are not prejudicial to the company's interest;
(b) The schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;
(c) if the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest; - NIL
- iv. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- v. The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed there under to the extent notified. Therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi. The Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2020 for a period of more than six months from the date on when they become payable.
(b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income-tax, sales tax, service tax, duty of customs, duty of excise, value added tax which have not been deposited on account of any dispute.
- viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has taken loans from financial institutions and banks but not from the government and has not issued any debentures.



- ix. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- x. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- xi. Based upon the audit procedures performed and the information and explanations given by the management, the company has paid managerial remuneration during the year under review. Accordingly, the provisions of clause 3 (xi) of the Order are applicable to the Company and hence commented upon.
- xii. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- xiii. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- xv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly the provisions of clause 3(xvi) of the Order are not applicable to the Company and hence not commented upon.

Place: Kolkata

Dated : 15th June 2020

For Swapnesh & Associates
Chartered Accountants
F.R.N.-326908E

Sridevi S.

(Sridevi Subramanian)
Partner
M. No.: 068205



CHOWRASTA STORES PVT. LTD.
P - 45, GORAGACHA ROAD, KOLKATA - 700 053
Balance Sheet as at 31st March, 2020

(Amount in Rs.)

	Particulars	Note No	31 March 2020	31 March 2019
I.	EQUITY AND LIABILITIES			
(1)	Shareholder's Funds			
(a)	Share Capital	B2	491900.00	491900.00
(b)	Reserves and Surplus	B3	13049468.75	12523095.37
(2)	Non-Current Liabilities			
(a)	Other Long Term Liability	B4	150023.00	150023.00
(3)	Current Liabilities			
(a)	Short Term Borrowings	B5	2074942.00	2572096.00
(b)	Trade payables	B6	3498.00	205884.00
(c)	Short-term provisions	B7	433056.00	452432.00
(d)	Other Current Liability	B8	236822.10	182456.00
	Total		16439709.85	16577886.37
II.	II.Assets			
(1)	Non-current assets			
(a)	<i>Fixed assets</i>			
	(i) Tangible assets	B9	9995.00	12767.00
	(ii) Intangible assets		-	-
	(iii) Capital Work in Progress		-	-
(b)	Long Term Loans and Advances	B10	92017.00	92017.00
(c)	Deferred Tax Assets		2648.68	5738.00
(2)	Current assets			
(a)	Inventories	B11	3933777.00	4533147.00
(b)	Cash and cash equivalents	B12	1832678.93	1160551.94
(c)	Short-term loans and advances	B13	10568593.24	10773665.43
	Total		16439709.85	16577886.37

Significant Accounting Policies

Notes on Financial statements

As per our report of even date

For Swapnesh & Associates

Chartered Accountants

Firm Registration No. 326908E

Sridevi S.

(Sridevi Subramaniam)

Partner

Membership No. 068205

Place : Kolkata

Date : 15th June 2020



For CHOWRASTA STORES PVT. LTD.
For CHOWRASTA STORES PVT. LTD.

Director

Bal Kishan Gourisaria (Director)
For CHOWRASTA STORES PVT. LTD.
 (DIN NO: 01568537)

Director

Niranjan Kumar Choraria (Director)
 (DIN NO:03626290)

CHOWRASTA STORES PVT. LTD.
P - 45, GORAGACHA ROAD, KOLKATA - 700 053

Statement of Profit and Loss for the year ended 31st March, 2019

(Amount in R)

	Particulars	Note No	31 March 2019	31 March 2018
I.	Revenue from Operations	C1	57138630.00	56752260.00
II.	Other Income	C2	667293.02	736795.33
III.	Total Revenue (I +II)		57805923.02	57489055.33
IV.	<u>Expenses:</u>			
	Purchase of Liquors (Net)		52686796.00	52399627.76
	Inventory	C3	599370.00	1641973.00
	Employee benefit expense	C4	1549491.90	1442940.00
	Depreciation and amortization expenses	C5	2772.00	7268.00
	Other expenses	C6	2252527.42	1286127.62
	Total Expenses		57090957.32	56777936.38
V.	Profit before exceptional and extraordinary items and tax (III - IV)		714965.70	711118.95
VI.	Exceptional Items		-	-
VII.	Profit before extraordinary items and tax (V - VI)		714965.70	711118.95
VIII.	Extraordinary Items		-	-
IX.	Profit before tax (VII - VIII)		714965.70	711118.95
X.	Tax expense:			
	(1) Current tax		185503.00	185198.00
	(2) Deferred tax Assets		3089.32	(3035.99)
	Provision for Gratuity		-	-
XI.	Profit / (Loss) from the period from continuing operations (VII - VIII)		526373.38	528956.95
XII.	Profit / (Loss) from discontinuing operations			
XIII.	Income Tax for Earlier Years			
XIV.	Profit / (Loss) from Discontinuing operations after tax (XII - XIII)			
XV.	Profit / (Loss) for the period (XI + XIV)		526373.38	528956.95
XVI.	Earning per equity share:	C7		
	(1) Basic		10.70	10.75
	(2) Diluted		10.70	10.75

Significant Accounting Policies
Notes on Financial statements
As per our report of even date

For Swapnesh & Associates
Chartered Accountants
Firm Registration No. 326908E

Sridevi S.
(Sridevi Subramaniam)

Partner
Membership No. 068205

Place : Kolkata
Date : 15th June 2020



For CHOWRASTA STORES PVT. LTD.

For CHOWRASTA STORES PVT. LTD.

Director

Bal Kishan Gourisaria (Director)
For CHOWRASTA STORES PVT. LTD. (DIN NO: 01568557)

Niranjan Kumar Choraria (Director)
(DIN NO: 03626290)

CHOWRASTA STORES PVT. LTD.
P - 45, GORAGACHA ROAD, KOLKATA - 700 053

Statement of Profit and Loss for the year ended 31st March, 2020

		(Amount in ₹)		
	Particulars	Note No	31 March 2020	31 March 2019
I.	Revenue from Operations	C1	57,138,630.00	56,752,260.00
II.	Other Income	C2	667,293.02	736,795.33
III.	Total Revenue (I +II)		57,805,923.02	57,489,055.33
IV.	<u>Expenses:</u>			
	Purchase of Liquors (Net)		52,686,796.00	52,399,627.76
	Inventory	C3	599,370.00	1,641,973.00
	Employee benefit expense	C4	1,549,491.90	1,442,940.00
	Depreciation and amortization expenses	C5	2,772.00	7,268.00
	Other expenses	C6	2,252,527.42	1,286,127.62
	Total Expenses		57,090,957.32	56,777,936.38
V.	Profit before exceptional and extraordinary items and tax (III - IV)		714,965.70	711,118.95
VI.	Exceptional Items		-	-
VII.	Profit before extraordinary items and tax (V - VI)		714,965.70	711,118.95
VIII.	Extraordinary Items		-	-
IX.	Profit before tax (VII - VIII)		714,965.70	711,118.95
X.	Tax expense:			
	(1) Current tax		185,503.00	185,198.00
	(2) Deferred tax Assets		3,089.32	(3,035.99)
	Provision for Gratuity		-	-
XI.	Profit / (Loss) from the period from continuing operations (VII - VIII)		526,373.38	528,956.95
XII.	Profit / (Loss) from discontinuing operations			
XIII.	Income Tax for Earlier Years			
XIV.	Profit / (Loss) from Discontinuing operations after tax (XII - XIII)			
XV.	Profit / (Loss) for the period (XI + XIV)		526,373.38	528,956.95
XVI.	Earning per equity share:	C7		
	(1) Basic		10.70	10.75
	(2) Diluted		10.70	10.75

Significant Accounting Policies
Notes on Financial statements
As per our report of even date

For CHOWRASTA STORES PVT. LTD.

For Swapnesh & Associates
Chartered Accountants

Firm Registration No. 326908E

Sridevi

(Sridevi Subramaniam)

Partner

Membership No. 068205

Place : Kolkata

Date : 15th June 2020



Bal Kishan Gourisaria (Director)

(DIN NO: 0156855)

Niranjan Kumar Choraria (Director)

DIN NO: 03626290

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CHOWRASTA STORES PVT. LTD.

P - 45, GORAGACHA ROAD, KOLKATA - 700 053

Notes to Financial Statement for the year ended 31st March, 2020

A SIGNIFICANT ACCOUNTING POLICIES

A1 Accounting Concepts, Conventions & Systems

- a) The Accounts have been prepared on historical cost convention under accrual method of accounting and in accordance with the accounting principles generally accepted in India as recommended by the Institute of Chartered Accountants of India.
- b) The Company generally follows mercantile system of accounting and recognizes income and expenditure on accrual basis except those with significant uncertainties. These statements are in accordance with the requirements of Companies Act, 2013 and comply in all material aspects with the Accounting Standards notified u/s 133 of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013.

A2 Fixed Assets & Depreciation

- a) Fixed Assets are stated at cost (of acquisition/ construction, as the case may be) net of CENVAT (if any), less accumulated depreciation and accumulated impairment losses, if any. All cost including borrowing cost up to the date of commissioning of related assets and all direct and indirect expenses attributable to the assets are capitalized.
- b) Depreciation on Fixed Assets (if any) has been provided on straight line method, at the rates prescribed as per schedule II of the Companies Act, 2013, except on the assets, which are still under work in progress stage. Depreciation is provided on pro rata basis with reference to addition/deletion in respect of addition to/ deletion from fixed assets.

A3 Inventories

The Stock are valued at cost Revenue.

A4 Revenue Recognition

The Company is following mercantile system of accounting for recognizing both revenue & expenditure.

- a) Interest income is accounted on accrual basis.
- b) No personal expenses is charged to revenue. The above treatment is in accordance with AS-9 issued by ICAI.

A5 Expenditure Recognition

The Company has recorded all its expenses on accrual basis. However small items of expenditures which were not material have not been accounted for as they are to be recorded at the time of actual payment.

A6 Disclosure in Term of AS 29:

A provision is recognised when:

- a) The Company has a present obligation as a result of past event. It is possible that an outflow of resources embodying economic benefits will be required to settle the obligation, and A reliable estimate can be made of the amount of the obligation.
- b) A disclosure for a contingent liability is made when there is possible obligation or a present obligation that may, but probably will not require outflow of resources.
- c) Where there is a possible obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

B NOTES TO ACCOUNTS

B1 Previous year's figures have been regrouped and reclassified wherever necessary to conform to the current period presentation.

Particulars	(Amount in Rs.)	
	March 31, 2020	March 31, 2019
B2 Share Capital	As at	
<i>Authorized</i>		
50,000 (Pr year - 50,000) Equity Shares of Rs.10/- each	500,000	500,000
	500,000	500,000
<i>Issued, subscribed & Fully Paid up</i>		
49190 Equity Shares of Rs.10/- each fully paid up	491,900	491,900
	491,900	491,900
<i>Paid up Capital</i>		
49190 Equity Shares of Rs.10/- each fully paid up	491,900	491,900
	491,900	491,900

The reconciliation of the number of shares outstanding and the amount of share capital as at March 31, 2020 and March 31, 2019 is set out below:

Name of the shareholder	(Amount in Rs.)		(Amount in Rs.)	
	As at		As at	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
Number of Shares at the beginning of the year	49,190	49,190	49,190	49,190
Number of Shares issued during the Year	-	-	-	-
Number of Shares at the end of the Year	49,190	49,190	49,190	49,190



The reconciliation of the number of shares outstanding and the amount of share capital as at March 31, 2020 and March 31, 2019 is set out below:

Name of the shareholder	(Amount in Rs.)		(Amount in Rs.)	
	As at		As at	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
	No. of Shares	Amount	No. of Shares	Amount
Number of Shares at the beginning of the year	49190	491900	49190	491900
Number of Shares issued during the Year	-	-	-	-
Number of Shares at the end of the Year	49190	491900	49190	491900

Rights, preferences & restrictions attached to each class of shares

- a) The company has Equity shares of Rs.10/- each. Each holder of equity shares is entitled one vote per shares.
- b) Each holder of equity shares is entitled to one vote per share and dividend in proportion to the capital paid up by each shareholder depending upon recommendation of Board of Directors and declaration by the members in the AGM.
- c) In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all the preferential payments, in proportion to the capital paid up by the shareholders.

The details of shareholder holding more than 5% shares as at March 31, 2020 & March 31, 2019 is set out below :

Name of the shareholder	As at			
	March 31, 2020		March 31, 2019	
	No. of Shares	% held	No. of Shares	% held
VISCO TRADE ASSOCIATES LTD.	28100	57.13%	28100.00	57.13%
GOLDEN GOENKA COMMERCE PVT LTD	9000	18.30%	9000.00	18.30%
GOLDEN GOENKA CREDIT PRIVATE LIMITED	8995	18.29%	8995.00	18.29%
BALKISHAN GOURISARIA	400	0.81%	400.00	0.81%
CYRUS J. MADAN	2695	5.48%	2695	5.48%
	49190	100.00%	49190	100.00%

As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal & beneficial ownerships of shares

B3 Reserves & Surplus

Particulars	(Amount in Rs.)			
	March 31, 2020		March 31, 2019	
	Surplus i.e. balance in Statement of Profit & Loss	Securities Premium Reserve	Surplus i.e. balance in Statement of Profit & Loss	Securities Premium Reserve
a) Security Premium				
Equity Share Premium	1676150.00		1676150.00	
	<u>1676150.00</u>		<u>1676150.00</u>	
General Reserve				
Balance as per the last financial statements	10846945.37		10317988.42	
Add: Net profit/(loss) after tax transferred from Statement of Profit & Loss	526373.38		528956.95	
Surplus-Closing Balance	<u>11373318.75</u>		<u>10846945.37</u>	
Total :-	<u>13049468.75</u>		<u>12523095.37</u>	

B4 Other Long Term Liability

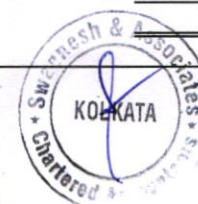
	(Amount in Rs.)	(Amount in Rs.)
	March 31, 2020	March 31, 2019
For Gratuity	150023	150023
	<u>150023</u>	<u>150023</u>

B5 Short-Term Borrowings

(Loan From Body Corporates)	(Amount in Rs.)	(Amount in Rs.)
	March 31, 2020	March 31, 2019
Golden Goenka Credit Pvt. Ltd.	-	75083.00
K. R. Bevereages Pvt Ltd	2074942.00	2318000.00
Sri Salasar Suppliers Pvt Ltd	-	179013.00
	<u>2074942.00</u>	<u>2572096.00</u>

B6 Trade Payables

	(Amount in Rs.)	(Amount in Rs.)
	March 31, 2020	March 31, 2019
a) Micro, Small and Medium Enterprises	-	-
b) Others		
For Goods & Services	3498.00	205884.00
	<u>3498.00</u>	<u>205884.00</u>



	(Amount in Rs.) March 31, 2020	(Amount in Rs.) March 31, 2019
B7 Short Term Provisions		
For Audit Fees	66000.00	33000.00
For Income Tax (17-18)	-	234234.00
For Income Tax (18-19)	181553.00	185198.00
For Income Tax (19-20)	185503.00	-
For Deferred tax	-	-
	<u>433056.00</u>	<u>452432.00</u>
		(Amount in Rs.)
		As at
B8 Other Current Liability	March 31, 2020	March 31, 2019
Liability for Expenses	187271.10	142500.00
TDS Payable	49551.00	39956.00
	<u>236822.10</u>	<u>182456.00</u>
		(Amount in Rs.)
		As at
B10 Long Term Loans and Advances	March 31, 2020	March 31, 2019
Advances Recoverable in Cash or kind		
Income Tax Refundable	92017.00	92017.00
	<u>92017.00</u>	<u>92017.00</u>
		(Amount in Rs.)
		As at
B11 Inventories	March 31, 2020	March 31, 2019
<u>At Cost :-</u>		
Stock - in - Trade (Liquors)	3933777.00	4533147.00
	<u>3933777.00</u>	<u>4533147.00</u>
		(Amount in Rs.)
		As at
B12 Cash and Cash Equivalents	March 31, 2020	March 31, 2019
<u>Balances with Seceduled Banks</u>		
Balance with Bank	1253504.93	735830.94
Cash in hand	579174.00	424721.00
	<u>1832678.93</u>	<u>1160551.94</u>
		(Amount in Rs.)
		As at
B13 Short Term Loans and Advances	March 31, 2020	March 31, 2019
Advance Income Tax & TCS	1050864.24	940936.43
Advance to Staff	(5000.00)	(5000.00)
Advances Recoverable in Cash or kind	9497729.00	9805229.00
Advances to Body Corporate		-
<u>Other Advances</u>		
Prepaid Expenses	25000.00	32500.00
	<u>10568593.24</u>	<u>10773665.43</u>

B14 Segment reporting

Since the company is engaged in single business, the disclosure requirement relating to primarily and secondary segment as per Accounting Standard - 17 is not applicable to the company. Similarly the area of operation of the company is within one geographical segment only, the disclosure relating to geographical segment is also not applicable.

B15 Balances under Sundry Debtors, Loans & Advances, Advance from Customers, Advances to Suppliers, Current Liabilities & Provisions, Sundry Creditors are subject to reconciliation with party Accounts.

