

LAMBODAR VINTRADE PRIVATE LIMITED

CIN: U45207WB2010PTC141908

P-I5, Gora Gacha Road, Kolkata-700053

Contact No: 033-22311937 Email ID: lambodarvin2019@gmail.com

DIRECTORS REPORT TO THE MEMBERS

To,

The Members

M/s. Lambodar Vintrade Private Limited

Your Directors have pleasure in submitting the Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2021.

1. FINANCIAL RESULTS

The Company's financial performance for the year along with previous year's figure is as under:

Particulars	31st March, 2021	31st March, 2020
Total Income	40124839.00	15653820.00
Profit/ (Loss) before Tax	203687.00	49090.00
Less: Provision for Income tax	50000.00	12433.00
Less: Deferred Tax Asset/Liability	1730.00	329.00
Less: Income Tax adjustment for earlier years	-	-
Profit after Tax	151957.00	36328.00

2. PANDEMIC COVID -19

The panic of spread of Corona virus (COVID-19) has been throughout the FY 2020-21 and again the 2nd wave of its spread has doubled the fear and panic, causing severe death of human beings, again and again lockdown, shut down of business and so on. This has severely impacted businesses around the globe. There had been a Nationwide Lockdown since March 24, 2020 till the end of June, 2020 and partial Lockdown State wise has continued almost throughout the year. As a result of lockdown the volumes for the year as a whole impacted consequently. The operations resumed in a phased manner taking into account directives from the Government. We are hopeful of better results in the coming years.

3. STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

Your Directors have pleasure to inform you that during the year the Company has earned a profit of Rs. 2,03,687/- in comparison to last year's profit of Rs. 49,090/-. Barring unforeseen events, your Directors expect to achieve better results in the coming years.

4. DIVIDEND

Due to conservation of Profits in the current financial year, no declaration been made for dividend.

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5. TRANSFER TO RESERVES:

The Board did not transfer any amount to the reserves during the year.

6. SUBSIDIARY COMPANIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company is a Subsidiary of M/s Visco Trade Associates Limited having 99.89% shareholdings in the Company. Your Company has no subsidiary, nor any joint venture nor any associate company.

7. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013, the Board hereby submits its responsibility Statement:—

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had 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 at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- (f) They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

8. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

There has been change in the constitution of Board. Following persons are the members of the Board of Directors during Financial Year 2020-21-:

S. No.	DIN	Name of the directors	Appointment date
1.	01568557	Bal Kishan Gourisaria	03/02/2017
2.	03626290	Niranjan Kumar Chowraraia	05/12/2016
3.	08235402	Rishav Mittal	08/12/2020

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9. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR

The Company had 4 (Four) Board meetings during the Financial Year. The number of meetings attended by the Directors during the FY 2020-21 is as follows:

S. No	Date of Meetings	Total No. of Directors on the Date of Meeting	No. of Directors attended	% of Attendance
1.	15/06/2020	3	3	100
2.	20/09/2020	3	3	100
3.	08/12/2020	3	3	100
4.	30/03/2021	3	3	100

10. PERFORMANCE EVALUATION OF BOARD AND DIRECTORS

The provisions of Section 134 (3) (p) read with rule 8(4) Companies (Accounts) Rules, 2014 do not apply to our Company.

11. 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.

12. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

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 was observed. However, the provisions of Companies Act, 2013 pertaining to the Internal Audit do not apply to the Company.

13. APPOINTMENT OF STATUTORY AUDITORS

M/s. **R K Lodha & Associates, Chartered Accountants**, were appointed as Statutory Auditors of the Company to hold office for a period of five years commencing from 01.04.2017 to 31.03.2021 in the General Meeting. The requirement for the annual ratification of auditors' appointment at the AGM has been omitted pursuant to Companies (Amendment) Act, 2017 notified on May 7, 2018.

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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 were 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.

15. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

16. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to the Company. There was no Foreign Exchange Inflow or Outflow during the year.

17. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS

There are no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future.

18. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The Company has not given loans or made investments under section 186 of the Companies Act, 2013.

19. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

There has been no arrangement or contracts made with related parties as defined under Section 188 of the Companies Act, 2013 during the year.

20. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

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

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21. DEPOSITS

The Company has neither accepted nor renewed any deposits during the year.

22. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

Your Directors state that during the year, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

23. SHARES

a. BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year.

b. SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year.

c. BONUS SHARES

No Bonus Shares were issued during the year.

d. EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the employees.

24. ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

Place: Kolkata
Date: 13.05.2021

For and on behalf of Board of Directors
For Lambodar Vintrade Private Limited



Bal Kishan Gourisaria
Director
(DIN : 01568557)

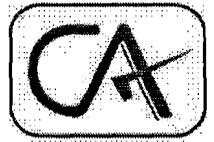


Niranjana Kumar Choraria
Director
(DIN : 03626290)

Financial statements and Independent Auditors' report

LAMBODAR VINTRADE PRIVATE LIMITED

31st March 2021



Independent Auditor's Report to the Members of LAMBODAR VINTRADE PRIVATE LIMITED.

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying financial statements of "Lambodar Vintrade Private Limited ", which comprise the balance sheet as at March 31, 2021 and the Statement of Profit and Loss for the year then ended, and statement of cash flows 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 financial statements give the information required by the Companies Act, 2013 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, 2021 and its profit and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing 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 Act 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.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.



Head Office : 127, Netaji Subhas Road, 2nd Floor, Room No. 1, Kolkata- 700 001

Phone : (033) 2270 1668, Mob-9830080948,9831011407. Email : rklassociates@gmail.com

Branch office : SRI RAM PLAZA, Room No. 339,3rd Floor, Bank More,Dhanbad, Jharkhand. Ph: 8051058060

Website : www.rklassociates.com

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of 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 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. 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 statement 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.

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities 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.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

1. This report does not include a statement on the matters specified in paragraph 3 & 4 of the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-



section (11) of section 143 of the Companies Act, 2013, since in our opinion and according to the information and explanation given to us, the said order is not applicable to the company.

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 and cash flow 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, 2021 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and
- (g) 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;
- a. The Company does not have any pending litigations which would impact its financial position;
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

127, Netaji Subhas Road
2nd Floor, Room No-1
Kolkata -700001

Date: The 13th day of May, 2021

For R. K Lodha & Associates
Chartered Accountants.

R. K. Lodha
(R.K. Lodha)

Partner

Membership No: 52957
Firm Registration No.316194E
UDIN-21052957AAAAEW5713



LAMBODAR VINTRADE PRIVATE LIMITED

Balance Sheet as at 31 March 2021

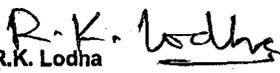
(Amount in ₹)

	Notes	As at 31 March 2021	As at 31 March 2020
Assets			
Non-current assets			
a) Property, plant and equipment	1	69,82,112	69,86,588
b) Deferred tax assets (net)	2	10,420	12,150
Total non-current assets		69,92,532	69,98,738
Current assets			
a) Inventories	3	12,41,599	15,34,770
b) Financial assets			
(i) Cash and cash equivalents	4	2,93,306	12,26,143
c) Other current assets	5	30,49,048	29,94,619
Total current assets		45,83,953	57,55,533
Total Assets		1,15,76,485	1,27,54,271
Equity and liabilities			
Equity			
a) Equity share capital	6	9,00,000	9,00,000
b) Other equity	7	77,53,732	76,01,775
Total equity		86,53,732	85,01,775
Liabilities			
Non-current Liabilities			
Provisions		-	-
Total non-current liabilities		-	-
Current liabilities			
a) Financial liabilities			
(i) Borrowings	8	26,02,938	39,86,664
(ii) Other financial liabilities	9	48,788	52,512
b) Provisions	10	2,71,027	2,13,320
		29,22,753	42,52,496
Total Equity and Liabilities		1,15,76,485	1,27,54,271

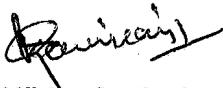
The accompanying notes 1 to 29 form an integral part of these financial statements.

This is the Balance Sheet referred to in our report of even date.

For **R. K. Lodha & Associates**
Chartered Accountants
Firm Registration No.: 316194E


R.K. Lodha
Partner
Membership No. : 52957
UDIN: 21052957AAAAEW5713

For and on behalf of the Board of Directors
Lambodar Vintrade Private Limited


Bal Kishan Gourisaria
Director
(DIN : 01568557)


Niranjana Kumar Choraria
Director
(DIN : 03626290)

Place: Kolkata
Date: The 13th day of May, 2021



LAMBODAR VINTRADE PRIVATE LIMITED
Statement of profit and loss for the year ended 31 March 2021

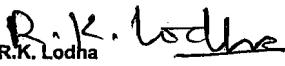
(Amount in ₹)

	Notes	Year ended 31 March 2021	Year ended 31 March 2020
Revenue			
Revenue from operations	11	4,01,13,604	1,42,81,468
Other income	12	11,235	13,72,352
Total income		4,01,24,839	1,56,53,820
Expenses			
Purchases of Stock-In-Trade	13	3,79,58,643	1,51,68,876
Changes in Inventories of finished goods, Work-in		2,93,171	(15,34,770)
Employee benefits expense	14	9,60,864	4,41,207
Finance costs	15	3,51,418	11,71,241
Depreciation and amortisation expense	16	4,476	14,848
Other expenses	17	3,52,580	3,43,328
Total expenses		3,99,21,152	1,56,04,730
Profit/(loss) before tax		2,03,687	49,090
Tax expense:			
Current tax	18	50,000	12,433
Deferred tax		1,730	329
		51,730	12,762
Profit/(loss) after tax for the year		1,51,957	36,328
Other comprehensive Income			
Items that will not be reclassified to Statement of Profit and Loss			
Remeasurement gains/ (losses) on defined benefit plans		-	-
Net (loss)/gain on FVTOCI equity securities		-	-
Income tax relating to items that will not be reclassified to profit or loss		-	-
Total other comprehensive Income		-	-
Total comprehensive Income for the year		1,51,957	36,328
Earnings per equity share			
(a) Basic (₹)	19	1.69	0.40
(b) Diluted (₹)		1.69	0.40

The accompanying notes 1 to 29 form an integral part of these financial statements.

This is the Statement of Profit and Loss referred to in our report of even date.

For R. K Lodha & Associates
Chartered Accountants
Firm Registration No.: 316194E


R.K. Lodha
Partner
Membership No. : 52957
UDIN: 21052957AAAAEW5713

Place: Kolkata
Date: The 13th day of May, 2021



For and on behalf of the Board of Directors
Lambodar Vintrade Private Limited

 
Bal Kishan Gourisaria Niranjn Kumar Choraria
Director Director
(DIN : 01568557) (DIN : 03626290)

LAMBODAR VINTRADE PRIVATE LIMITED
Statement of Changes in Equity for the year ended 31 March 2021

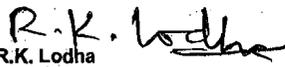
(Amount in ₹)

	As at 31 March 2021	As at 31 March 2020
A. Equity share capital		
Balance as at the beginning of the reporting year	9,00,000	9,00,000
Changes in equity share capital during the year	-	-
Balance as at the end of the reporting year	<u>9,00,000</u>	<u>9,00,000</u>
B. Other equity		
Balance as at 31 March 2020	<u>4,01,775</u>	<u>3,65,446</u>
Profit for the year	1,51,957	36,328
Other comprehensive income (net of taxes)	-	-
Balance as at 31 March 2021	<u>5,53,732</u>	<u>4,01,775</u>

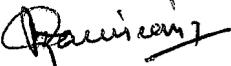
The accompanying notes 1 to 29 form an integral part of these financial statements.

This is the Statement of Changes in Equity referred to in our report of even date.

For **R. K. Lodha & Associates**
Chartered Accountants
Firm Registration No.: 316194E


R.K. Lodha
Partner
Membership No.: 52957
UDIN: 21052957AAAAEW5713

For and on behalf of the Board of Directors
Lambodar Vintrade Private Limited

 
Bal Kishan Gourisaria Niranjn Kumar Choraria
Director Director
(DIN : 01568557) (DIN : 03626290)

Place: Kolkata
Date: The 13th day of May, 2021



LAMBODAR VINTRADE PRIVATE LIMITED
Cash Flow Statement for the year ended 31 March 2021

(Amount in ₹)

	Note	Year ended 31 March 2021	Year ended 31 March 2020
A. Cash flow from Operating Activities			
Profit/(loss) before tax		2,03,687	49,090
Adjustments for:			
Depreciation and amortisation expenses		4,476	14,848
Operating profit / (loss) before working capital changes		<u>2,08,163</u>	<u>63,938</u>
Adjustments for changes in working capital:			
Increase/(decrease) in borrowings		(13,83,726)	(91,18,015)
Increase/(decrease) in trade payables			
Increase/(decrease) in other financial liabilities		(3,724)	25,712
Increase/(decrease) in provisions other than income Tax Provisions		7,707	
(Increase)/decrease in trade receivables			
(Increase)/decrease in Inventories		2,93,171	(15,34,770)
Increase in other current financial assets			
Decrease/ (increase) in other current assets		(54,429)	1,16,01,563
Cash generated from/(used in) operating activities		<u>(9,32,838)</u>	<u>10,38,428</u>
Income tax paid			(5,492)
Net cash generated from/(used in) operating activities		<u>(9,32,838)</u>	<u>10,43,920</u>
B. Cash flow from Investing Activities			
Purchase of investments			
Short Term Loans & Advances			
Sale of investments			
Net cash generated from/(used in) investing activities		-	-
C. Cash flow from Financing Activities			
Proceeds from Short Term Borrowing			-
Loan repaid		-	-
Net cash used in financing activities		-	-
Net decrease in cash and cash equivalents (A+B+C)			
		<u>(9,32,838)</u>	<u>10,43,920</u>
Cash and cash equivalents at the beginning of the year		12,26,143	1,82,223
Cash and cash equivalents at the end of the year		<u>2,93,306</u>	<u>12,26,143</u>

1 Note

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Ind AS 7 on "Statements of Cash Flows".

2

a) Cash and cash equivalents comprises of:

b) Cash on hand

Balance with banks in current account

Cash and cash equivalents (Refer Note 9)

63,655

2,71,697

2,29,651

9,54,446

2,93,306

12,26,143

This is the Statement of Cash Flow referred to in our report of even date.

For R. K Lodha & Associates
Chartered Accountants
Firm Registration No.: 316194E

R.K. Lodha
R.K. Lodha
Partner
Membership No. : 52957
UDIN: 21052957AAAAEW5713

For and on behalf of the Board of Directors
Lambodar Vintrade Private Limited

Bal Kishan Gourisaria
Bal Kishan Gourisaria
Director
(DIN : 01568557) (DIN : 07649071)

Niranjan Kumar Choraria
Niranjan Kumar Choraria
Director
(DIN : 03626290)

Place: Kolkata

Date: The 13th day of May, 2021



LAMBODAR VINTRADE PRIVATE LIMITED
Summary of significant accounting policies and other explanatory information for the year ended 31 March 2021

(Amount in ₹)

1 Property, plant and equipment

Particulars	Shop	Printer &Scanner	Office equipment	Total
Gross block				
At 1 April 2020	69,72,743	81,455	62,835	71,17,033
Additions				
Balance as at 31 Mar 2021	69,72,743	81,455	62,835	71,17,033
Additions				
Balance as at 31 Mar 2021	69,72,743	81,455	62,835	71,17,033
Accumulated depreciation				
At 1 April 2020		77,543	52,902	1,30,445
Depreciation charge for the year				
Balance as at 31 March 2020	-	77,543	52,902	1,30,445
Depreciation charge for the year		-	4,476	4,476
Balance as at 31 Mar 2021	-	77,543	57,378	1,34,921
Net block as at 31 March 2021	69,72,743	3,912	9,933	69,86,588
Net block as at 31 March 2021	69,72,743	3,912	5,457	69,82,112

* Depreciation has not been charged



LAMBODAR VINTRADE PRIVATE LIMITED

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2021

(Amount in ₹)

	As at 31 March 2021	As at 31 March 2020
2 Deferred tax assets (net)		
Deferred tax assets arising on account of:		
Difference between written down value of property, plant and equipments as per books of accounts and Income Tax Act, 1961	10,420	12,150
	<u>10,420</u>	<u>12,150</u>
Deferred tax liabilities arising on account of:		
Difference between written down value of property, plant and equipments as per books of accounts and Income Tax Act, 1961		
Gain on fair valuation of investments		
	<u>-</u>	<u>-</u>
Total deferred tax assets (net)	<u>10,420</u>	<u>12,150</u>

Movement in deferred tax assets (net)

Particulars	Recognised in the		Recognised in	As at 31 March 2021
	As at 01 April 2020	Statement of Profit or Loss	Other Comprehensive Income	
Assets				
Difference between written down value of property, plant and equipments as per books of accounts and Income Tax Act, 1961	12,150	1,730	-	10,420
Total	<u>12,150</u>	<u>1,730</u>	<u>-</u>	<u>10,420</u>
Liabilities				
Difference between written down value of property, plant and equipments as per books of accounts and Income Tax Act, 1961				
Gain on fair valuation of investments				
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred tax assets, net	<u>12,150</u>	<u>1,730</u>	<u>-</u>	<u>10,420</u>

3 Inventories

Stock in Trade (Liquors)

	As at 31 March 2021	As at 31 March 2020
Stock in Trade (Liquors)	12,41,599	15,34,770
	<u>12,41,599</u>	<u>15,34,770</u>

4 Cash and cash equivalents

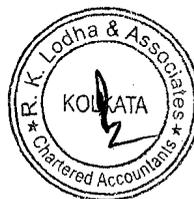
Balances with banks
- in current accounts
Cash in hand

	As at 31 March 2021	As at 31 March 2020
Balances with banks		
- in current accounts	2,29,651	9,54,446
Cash in hand	63,655	2,71,697
	<u>2,93,306</u>	<u>12,26,143</u>

5 Other current assets

Prepaid expenses
Other advances
Advance to suppliers
Security Deposit
Tax Deducted at Source
Tax Collected at Source

	As at 31 March 2021	As at 31 March 2020
Prepaid expenses	31,000	31,000
Other advances	18,44,838	23,74,313
Advance to suppliers	3,66,349	1,09,168
Security Deposit	25,000	25,000
Tax Deducted at Source	3,34,969	3,34,969
Tax Collected at Source	4,46,892	1,20,169
	<u>30,49,048</u>	<u>29,94,619</u>



LAMBODAR VINTRADE PRIVATE LIMITED

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2021

(Amount in ₹)

	As at 31 March 2021		As at 31 March 2020	
	Number	Amounts	Number	Amounts
6 Equity share capital				
Authorised share capital	12,000	12,00,000	12,000	12,00,000
Equity shares of ₹ 10 each	12,000	12,00,000	12,000	12,00,000
Issued, subscribed and fully paid up	90,000	9,00,000	90,000	9,00,000
Equity shares of ₹ 10 each	90,000	9,00,000	90,000	9,00,000

a) Reconciliation of equity share capital

There is no movement in the equity share capital during the current and comparative period.

b) Terms and rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹ 10 each. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) No additional shares were allotted as fully paid up by way of bonus shares or pursuant to contract without payment being received in cash during the last two years. Further, none of the shares were bought back by the Company during the last two years.

d) Details of shareholders holding more than 5% shares in the Company:

Particulars	As at 31 March 2021		As at 31 March 2020	
	Number	Percentage	Number	Percentage
	Visco Trade & Associates Ltd	89,900	99.89%	89,900

7 Other equity

Reserves and surplus
Security Premium

	As at 31 March 2021	As at 31 March 2020
Security Premium	72,00,000	72,00,000

Retained earnings

Surplus/(Deficit) at the beginning of the year
Add: Profit / (loss) for the year
Add: Remeasurement of defined employee benefit plans (net of tax)
Surplus/(Deficit) at the end of the quarter

	As at 31 March 2021	As at 31 March 2020
Surplus/(Deficit) at the beginning of the year	4,01,775	3,65,446
Add: Profit / (loss) for the year	1,51,957	36,328
Surplus/(Deficit) at the end of the quarter	77,53,732	76,01,775

Retained earnings

Retained earnings are the profits that the Company has earned till date, less any transfer to general reserves, dividends and other distributions made to the shareholders.

8 Other current liabilities

Unsecured loan
From body corporates

	As at 31 March 2021	As at 31 March 2020
From body corporates	26,02,938	39,86,664
Unsecured loan	26,02,938	39,86,664

*Borrowings are payable within 12 months from the end of the financial year

9 Other financial liabilities

Employee dues
Other non trade creditors
Liability for expenses

	As at 31 March 2021	As at 31 March 2020
Employee dues	48,788	52,512
Other non trade creditors	48,788	52,512
Liability for expenses	48,788	52,512

10 Short Term Provisions

Covid Cess On Liqueur
Provision for Income Tax
Provision for TDS

	As at 31 March 2021		As at 31 March 2020	
	Non current	Current	Non current	Current
Covid Cess On Liqueur	-	89,688	-	-
Provision for Income Tax	-	1,46,195	-	96,195
Provision for TDS	-	35,144	-	1,17,125
Short Term Provisions	-	2,71,027	-	2,13,320



LAMBODAR VINTRADE PRIVATE LIMITED

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2021

(Amount in ₹)

	Year ended 31 March 2021	Year ended 31 March 2020
11 Revenue from operations		
Sales of traded goods	4,01,13,604	1,42,81,468
	<u>4,01,13,604</u>	<u>1,42,81,468</u>
12 Other income		
Interest income on deposits	-	10,27,586
Commission	11,235	3,44,766
	<u>11,235</u>	<u>13,72,352</u>
13 Purchases of Stock-in-Trade		
Material Purchased	3,79,58,643	1,51,68,876
	<u>3,79,58,643</u>	<u>1,51,68,876</u>
14 Employee benefits expense		
Salaries and wages	9,02,204	4,03,992
Contribution to provident and other funds		
Staff welfare expenses	58,660	37,215
	<u>9,60,864</u>	<u>4,41,207</u>
15 Finance costs		
Others	3,51,418	11,71,241
	<u>3,51,418</u>	<u>11,71,241</u>
16 Depreciation and amortisation expense		
Depreciation and amortisation expense	4,476	14,848
	<u>4,476</u>	<u>14,848</u>
17 Other expenses		
Vehicle hiring expenses		
Repair and maintenance:		
- Others	14,580	10,170
Bank charges	18,113	944
Breakages	26,470	6,775
Carriage cost	1,22,263	35,640
Filing fees	-	900
Electricity expenses	22,556	9,503
Travelling and conveyance	30,500	17,564
Rates and taxes	33,500	1,99,500
Telephone expenses	7,530	2,800
Consultancy fees	-	4,000
General expenses	25,217	22,355
Printing & Stationery	25,750	19,077
Payment to auditors:		
Statutory audit	5,900	5,900
Tax audit	5,900	5,900
Trade Licence	14,300	2,300
	<u>3,52,580</u>	<u>3,43,328</u>
	<u>Year ended 31 March 2021</u>	<u>Year ended 31 March 2020</u>
18 Tax expenses		
a) Income tax in the Statement of Profit and Loss:		
Current tax	50,000	12,433
Deferred tax	1,730	329
	<u>51,730</u>	<u>12,762</u>
19 Earning per equity share		
Net profit /(loss) attributable to the equity shareholders		
Net profit /(loss) for the year	1,51,957	36,328
Nominal value of equity share (₹)	-	-
Weighted average number of equity shares outstanding	90,000	90,000
Basic earnings per share	1.69	0.40
Diluted earnings per share	1.69	0.40



20 Related party disclosures

Information on related party transactions as required by Ind AS 24 - Related Party Disclosures for the year ended 31 March 2021

a) List of related parties

Name of the Company	Relationship
Visco Trade & Associates Ltd	Subsidiary
Key Managerial Personnel (KMP)	
Name of the person	Designation
Bal Kishan Gourisaria	Director
Niranjan Kumar Choraria	Director

b) Transactions with related parties

Nature of transactions	As at	
	31 March 2021	31 March 2020
Reimbursement of expenses	Nil	Nil
Advance taken	Nil	Nil
Advance repaid during the year	Nil	Nil
Remuneration to KMP	Nil	Nil

c) Balance with related parties

Remuneration to KMP	Nil	Nil
----------------------------	------------	------------

21 Segment reporting

a) Based on guiding principles in Ind AS 108 - "Segment Reporting," the primary business segment of the Company is "Trading". As the Company operates in a single primary business segment, disclosure requirements are not applicable. The Company caters to the domestic market and accordingly there is no reportable geographical segment.

The Board of Directors ("the Board") of the Company review the performance of the Company at the enterprise level. The Board relies primarily on the results at the enterprise level for assessing performance and making decisions about resource allocation and hence,

22 Contingent liabilities and commitments

a) Estimated amount of contracts remaining to be executed on capital account (net of advances) and not provided for amount is Nil (31 March 2020: Nil)

b) **Contingent liabilities (to the extent not provided for)**
Bank guarantee

	As at	
	31 March 2021	31 March 2020
Bank guarantee	Nil	Nil



LAMBODAR VINTRADE PRIVATE LIMITED
Summary of significant accounting policies and other explanatory information for the year ended 31 March 2021

23 Fair value measurement

(Amount in ₹)

a) Fair value of financial assets and liabilities measured at amortised cost

	As at 31 March 2021		As at 31 March 2020	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial assets				
Cash and cash equivalents	2,93,306	2,93,306	12,26,143	12,26,143
Total financial assets	2,93,306	2,93,306	12,26,143	12,26,143
Financial liabilities				
Borrowings	26,02,938	26,02,938	39,86,664	39,86,664
Other financial liabilities	48,788	48,788	52,512	52,512
Total financial liabilities	26,51,726	26,51,726	40,39,176	40,39,176

b) Financial assets and liabilities by category

	As at 31 March 2021		As at 31 March 2020	
	FVTPL	Amortised Cost	FVTPL	Amortised Cost
Financial assets				
Cash and cash equivalents	-	2,93,306	-	12,26,143
Total financial assets	-	2,93,306	-	12,26,143
Financial liabilities				
Borrowings	-	26,02,938	-	39,86,664
Other financial liabilities	-	48,788	-	52,512
Total financial liabilities	-	26,51,726	-	40,39,176

Note:

The management assessed that the fair value of cash and cash equivalents Borrowings and other financial liabilities approximate the carrying amount largely due to short-term maturity of these instruments. The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties.



c) Fair value hierarchy

Financial assets and financial liabilities measured at fair value in the Statement of Profit and Loss are grouped into three Levels of a fair value hierarchy. The three Levels are defined based on the observability of significant inputs to the measurement, as follows:

Level 1: quoted prices (unadjusted) in active markets for financial instruments.

Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly

Level 3: unobservable inputs for the asset or liability

The following table shows the Levels within the hierarchy of financial assets and liabilities measured at fair value on a recurring basis at 31 March 2021:

As at 31 March 2021

Financial assets:

Investments in liquid mutual funds

	Level 1	Level 2	Level 3	Total
Investments in liquid mutual funds	-	-	-	-

Computation of fair values

Investments in mutual funds are short-term investments made in growth funds whose fair value is considered as the net asset value (NAV) declared by their respective fund houses on a daily basis. NAV represents the price at which the fund house is willing to issue further units in such fund/the price at which the fund house will redeem such units from the investors. Thus the declared NAV is similar to fair market value for these mutual fund investments since transactions between the investor and fund houses will be carried out at such prices

The above disclosures are presented for investments measured at fair value. Carrying value of cash and cash equivalents, other bank balances, trade receivables, other current financial assets, trade payables and other current financial liabilities represents the best estimate of fair value.

24 Financial risk management

Company's senior management is responsible for establishing and monitoring the risk management framework within its overall risk management objectives and strategies approved by the Board of Directors. Such risk management strategies and objectives are established to identify and analyse potential risks faced by the Company, set and monitor appropriate risk limits and controls, periodically review the changes in market conditions and assess risk management performance. Any change in Company's risk management objectives and policies need approval of its Board of Directors.

i Credit Risk

Credit risk refers to risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk arises primarily from financial assets such as trade receivables, other balances with banks, loans and other receivables.

a) Trade Receivables

The trade receivables are subject to credit risk exposures. The company extends credit to the customers in the normal course of business as per the contracts / agreements. Customer's outstanding balances are regularly monitored. The company does not identify specific concentrations of credit risk with regard to trade and other receivables as the same are outstanding from related party. Trade receivables are usually due within 30 days. The company does not identify specific concentrations of credit risk with regard to trade receivables(not related) as the amount recognised represents a small number of receivables from various customers.

a) Other Financial Instruments

Credit risks from other financial instruments includes mainly cash and cash equivalents, investments and deposits with banks. The credit risk for liquid funds and other financial assets is considered negligible since the other counter parties are reputed banks/mutual fund houses with high quality external credit ratings. The Company has no exposure to credit risk relating to its cash and cash equivalents.



ii Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring that it will always have sufficient liquidity to meet its liabilities when due. The Company's corporate treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by the

The Company's liabilities have contractual maturities which are summarised below:

	Carrying Amount	On demand	6 to 12 Months	Above 12 months	Total
As at 31 March 2021					
Borrowings	26,02,938		26,02,938	-	26,02,938
Other financial liabilities	48,788	48,788	-	-	48,788
Total	26,51,726	48,788	26,02,938	-	26,51,726
As at 31 March 2020					
Borrowings	39,86,664		39,86,664	-	39,86,664
Other financial liabilities	52,512	52,512	-	-	52,512
Total	40,39,176	52,512	39,86,664	-	40,39,176

iii Market risk

Market risk is the risk of potential adverse change in the Company's income and the value of Company net worth arising from movement in foreign exchange rates, interest rates or other market prices. The Company recognises that the effective management of market risk is essential to the maintenance of stable earnings and preservation of shareholder value. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the overall returns.

a) Foreign currency risk

Foreign currency risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates. Foreign currency risk arises when transactions are denominated in foreign currencies. The Company operates in INR and but is exposed to foreign exchange risk arising from foreign currency transactions, with respect to the US Dollar and Euro. Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not the Company's functional currency. The Company does not hedge its foreign exchange receivables/ payable. Refer Note 28 for unhedged foreign currency risk exposures.

b) Price risk

The Company is mainly exposed to the price risk due to its investment in mutual funds. The price risk arises due to uncertainties about the future market values of these investments. The investments in mutual funds have been disclosed in Note 7.

c) Interest rate risk

There are no borrowings from banks/ financial institutions or inter corporate deposits. The Company does not have any material interest rate risk.

iv) Capital management

The Company manages its capital to ensure that the Company will be able to continue as going concern while maximizing the return to shareholders through the optimization of debt and equity balance. The Company has no outstanding debt.

The Board of Directors review the capital structure of the Company on need basis. As part of this review boards evaluates the leverage in Company and assessment of cost of capital.

25 There are no such impact in the organisation due to pandemic Covid-19.

26 The financial statements are approved for issue by the Board of Directors in its meeting held on The 13th day of May, 2021

27 The figures for the previous year have been regrouped, wherever necessary, to make them comparable with the figures for the current year.

As per our report of even date,

For R. K Lodha & Associates
Chartered Accountants
Firm Registration No.: 316194E

R.K. Lodha
R.K. Lodha
Partner
Membership No. : 52957
UDIN: 21052957AAAAEW5713

Place: Kolkata
Date: The 13th day of May, 2021



For and on behalf of the Board of Directors
Lambodar Vintrade Private Limited

Bal Kishan Gourisaria
Bal Kishan Gourisaria
Director
(DIN : 01568557)

Niranjan Kumar Choraria
Niranjan Kumar Choraria
Director
(DIN : 03626290)

LAMBODAR VINTRADE PRIVATE LIMITED

Notes forming part of the financial statement

28 The company is in the business of Trading & Investments

29 Significant accounting policies

A Basis of accounting and preparation of financial statements

The financial statements have been prepared to comply in all material aspects with the applicable accounting principles in India, including Accounting Standards notified u/s 133 of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013.

B Basis of Accounting

The financial statements have been prepared under the historical cost convention on an accrual basis.

C Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

D Revenue recognition

Revenue (income) is recognised when no significant uncertainty as to determination/realisation exists. Revenue is recognized on accrual basis inclusive of related tax deducted at source, where applicable.

E Fixed Assets

Fixed Assets are stated at cost less depreciation except Shop which are stated at Cost. Cost of Fixed Assets is inclusive of incidental expenses incurred in commissioning of assets

F Depreciation

Depreciation on fixed asset is provided to the extent of depreciable amount on written down value method. Depreciation is provided based on the useful life of respective assets as prescribed under Schedule-II to the Companies Act, 2013.

G Earnings per share

Earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders, by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earning per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of share outstanding during the period are adjusted for the effects of all diluted potential equity shares.

H Taxation

Tax expense comprises of current and deferred tax.

Current income-tax are measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act,1961.

Deferred tax is recognized on a prudent basis for timing differences, being difference between taxable and accounting income/expenditure that originate in one period and are capable of reversal in one or more subsequent period(s).

I Provisions

A provision is recognised when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance date and adjusted to reflect the current best estimates.

Since the Company is covered under sub-paragraph (c) of the first paragraph of the Accounting Standard (AS) 15 (revised 2005) issued by Institute of Chartered Accountants of India, therefore the following paragraphs of the said standard will not be applicable:

(i) Requirements under paragraphs 11 to 16

J Micro, Small and Medium Enterprises

There are no Micro, Small & Medium Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at 31st March 2020. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

K Inventories

Inventories are valued at cost price.



LAMBODAR VINTRADE PRIVATE LIMITED

FIXED ASSETS AS PER IT ACT

DESCRIPTION	WDV as on 01.04.2020	ADDITION BEF 30.09	ADDITION AFT 30.09	Total	RATE OF DEPRECIATION	DEPRECIATION FOR	WDV AS ON 31.03.2021
Shop	6972743.00	-	-	6972743.00	-		
Office Equipments	43679.00	-	-	43679.00	10%	4368.00	39311.00
Printer & Scanner	16894.00	-	-	16894.00	40%	6758.00	10136.00
	7033316.00	-	-	60573.00		11126.00	49447.00

WDV as per Companies Act 9369.13

WDV as per IT Act 49447.00

Difference -40077.87

Deffered Tax Liabilities as on 31.03.2021 -10420.00 26%

Deffered Tax Liabilities as on 31.03.2020 -12150.00

Deffered tax Asset Charged P& L Reversed 1730.00

LAMBODAR VINTRADE PRIVATE LIMITED

Opted 115 BBA

Asst. Year - 2021-22

Prev. Year -2020-21

Computation of Total Income for the Assessment Year 2020-21

	<u>Amount</u> (Rs.)	<u>Amount</u> (Rs.)
<u>Income from Business</u>		
<u>Non - Speculation Business</u>		
Profit as per Profit & Loss Account		203687
Add : Depreciation as Per Companies Act		4476
Less : Depreciation as Per Income Tax Act		<u>11126</u>
<u>Non speculation Business profit/(Loss)</u>		<u>197037</u>
		<u>197037</u>
Gross Total Income		<u>197037</u>
		<u>197037</u>
Total Income		<u>197040</u>
		<u>197040</u>
Total Income Rounded off u/s. 288A		<u>197040</u>
<u>Tax on above Income</u>		
	Income	Tax
Taxable @ 22%	197040	43349
Surcharge @ 10%		4335
Add: Education Cess @ 4%		1907
		49591
Total Tax		50000
Less: TDS/TCS		<u>326723</u>
Payable/(Refundable)		<u>(277132)</u>