

# 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 31<sup>st</sup> March, 2019 along with Auditor's Report thereon.

### **Financial Results**

The Company's financial performance, for the year ended March 31, 2019 is summarized as below:-

PARTICULARS	31.03.2019 (Rs.)	31.03.2018 (Rs.)
Total Turnover (including Non-Operating)	57,489,055.33	39,315,186.00
Profit Before Taxation	711,118.95	899,154.00
Less:Taxation	185,198.00	234,234.00
Less:Deferred Tax Asset/ Liability	(3,036.00)	(2,702.00)
Profit After Taxation	528,956.96	667,622.00
Add:Balance Brought Forward From The Last Year	10,317,988.42	9,650,366.42
Balance Carried to Balance Sheet	10,846,945.38	10,317,988.42

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 2019

### **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, 2019, 4(Four) Meetings of the Board of Directors of the Company was held .

The number of meetings attended by the Directors during the FY 2018-19 is as follows:

NAME OF DIRECTORS	Number of meetings attended/total meetings held during the F.Y. 2014-15
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 45.82%
- Profit/(Loss) after Tax for the year has Increased from Rs. 667622.00 to Rs.534572.75  
(In Rs)

Revenue of the last F.Y. i.e. 2017-18.	39,315,186.00
Revenue of the current F.Y. i.e. 2018-19	57,489,055.33

### **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.

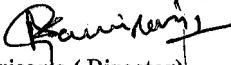
### **DIRECTORS' RESPONSIBILITY STATEMENT**

- 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 CHOWRASTA STORES PVT. LTD.

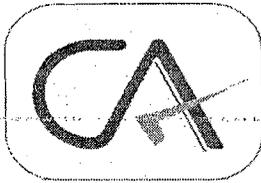
  
Bal Kishan Gourisara (Director)  
(DIN NO: 01568557) Director

For CHOWRASTA STORES PVT. LTD.

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

Place: Kolkata

Date : 22nd Day of May , 2019



# SWAPNESH & ASSOCIATES

## CHARTERED ACCOUNTANTS

7/1A GRANT LANE, 1<sup>ST</sup> FLOOR, ROOM NO. 1C, KOLKATA – 700 012

E-mail: [swapneshassociates06@gmail.com](mailto: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, 2019, 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, 2019 and its Profit and its Cash Flow for the year ended on that date.

#### Basis for Opinion

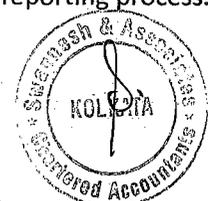
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We 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, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 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: 22<sup>nd</sup> Day of May 2019

## "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, 2019:

- 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, 2019 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: 22<sup>nd</sup> Day of May 2019



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

A handwritten signature in black ink, appearing to read "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, 2019**

(Amount in Rs.)

Particulars		Note No	31 March 2019	31 March 2018
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>			
(1)	Shareholder's Funds			
(a)	Share Capital	B2	491,900.00	491,900.00
(b)	Reserves and Surplus	B3	12,523,095.37	11,994,138.00
(2)	Non-Current Liabilities			
(a)	Other Long Term Liability	B4	150,023.00	150,023.00
(3)	Current Liabilities			
(a)	Short Term Borrowings	B5	2,572,096.00	2,038,096.00
(b)	Trade payables	B6	205,884.00	2,819,098.00
(c)	Short-term provisions	B7	452,432.00	267,234.00
(d)	Other Current Liability	B8	182,456.00	26,323.00
	<b>Total</b>		<b>16,577,886.37</b>	<b>17,786,812.00</b>
<b>II.</b>	<b>II.Assets</b>			
(1)	Non-current assets			
(a)	Fixed assets			
	(i) Tangible assets	B9	12,767.00	20,035.00
	(ii) Intangible assets		-	-
	(iii) Capital Work in Progress		-	-
(b)	Long Term Loans and Advances	B10	92,017.00	921,305.00
(c)	Deferred Tax Assets		5,738.00	2,702.00
(2)	Current assets			
(a)	Inventories	B11	4,533,147.00	6,175,120.00
(b)	Cash and cash equivalents	B12	1,160,551.94	1,075,689.00
(c)	Short-term loans and advances	B13	10,773,665.43	9,591,961.00
	<b>Total</b>		<b>16,577,886.37</b>	<b>17,786,812.00</b>

Significant Accounting Policies

Notes on Financial statements

As per our report of even date

For Swapnesh & Associates

Chartered Accountants

Firm Registration No. 326908E

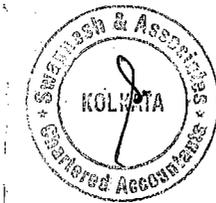
*Sridevi*  
 (Sridevi Subramaniam)

Partner

Membership No. 068205

Place : Kolkata

Date : 22nd Day of May , 2019



**For CHOWRASTA STORES PVT. LTD.**

**For CHOWRASTA STORES PVT. LTD.**

*Bal Kishan*  
**Director**

Bal Kishan Gourisaria ( Director)

**For CHOWRASTA STORES PVT. LTD.**

*Niranjan*  
**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 ₹)

	Particulars	Note No	31 March 2019	31 March 2018
I.	Revenue from Operations	C1	56,752,260.00	38,916,143.00
II.	Other Income	C2	736,795.33	399,043.00
III.	<b>Total Revenue (I +II)</b>		<b>57,489,055.33</b>	<b>39,315,186.00</b>
IV.	<u>Expenses:</u>			
	Purchase of Liquors (Net)		52,399,627.76	41,691,236.00
	Inventory	C3	1,641,973.00	(5,750,492.00)
	Employee benefit expense	C4	1,442,940.00	684,939.00
	Depreciation and amortization expenses	C5	7,268.00	29,252.00
	Other expenses	C6	1,286,127.62	1,761,097.00
	<b>Total Expenses</b>		<b>56,777,936.38</b>	<b>38,416,032.00</b>
V.	Profit before exceptional and extraordinary items and tax (III - IV)		711,118.95	899,154.00
VI.	Exceptional Items		-	-
VII.	Profit before extraordinary items and tax (V - VI)		711,118.95	899,154.00
VIII.	Extraordinary Items		-	-
IX.	Profit before tax (VII - VIII)		711,118.95	899,154.00
X.	Tax expense:			
	(1) Current tax		185,198.00	234,234.00
	(2) Deferred tax Assets		(3,035.99)	(2,702.00)
	Provision for Gratuity		-	-
XI.	Profit / (Loss) from the period from continuing operations (VII - VIII)		528,956.95	667,622
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)		528,956.95	667,622
XVI.	Earning per equity share:	C7		
	(1) Basic		10.75	13.57
	(2) Diluted		10.75	13.57

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

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

(Sridevi Subramaniam)

Partner

Membership No. 068205

Place : Kolkata

Date : 22nd Day of May , 2019



**For CHOWRASTA STORES PVT. LTD.**

**For CHOWRASTA STORES PVT. LTD.**

*Bal Kishan Gourisaria*  
Director

Bal Kishan Gourisaria ( Director)

For CHOWRASTA STORES PVT. LTD.

*Niranjan Kumar Choraria*  
Niranjan Kumar Choraria (Director)

(DIN NO: 03626290)

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

**CASH FLOW STATEMENT OF CHOWRASTA STORES PVT. LTD. FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2019,**  
**[As per AS - 3 (Revised)]**

**(Amount in Rupees)**

	PARTICULARS	Year ended March 31, 2019	Year ended March 31, 2018
<b>1</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit / (Loss) Before Taxes	711,118.95	899,154.00
	<b>Adjustment For:</b>		
	Depreciation	7,268.00	29,252.00
	<b>Operating Profit Before Working Capital Changes</b>	<b>718,386.95</b>	<b>928,406.00</b>
	<b>Changes in Working Capital:</b>		
	Change in Current Assets (Excluding Cash & Bank Balances)	1,208,925.63	(3,438,214.00)
	Change in Current Liabilities & Other Liabilities (Excluding Short Term Provisions)	3,776,693.00	3,639,693.00
	Payment of Tax	(185,198.00)	(586,000.00)
	<b>Cash Generated from Operations</b>	<b>4,800,420.63</b>	<b>(384,521.00)</b>
	<b>Cash Provided by Operating Activities Before Prior Period Adjustment</b>	<b>4,800,420.63</b>	<b>(384,521.00)</b>
	Prior Period Adjustment		-
	<b>Net Cash Generated / (Used) by Operating Activities</b>	<b>4,800,420.63</b>	<b>(384,521.00)</b>
<b>2</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Long Term Loans & Advances	829,288.00	170,712.00
	Purchase of Fixed Assets	-	-
	<b>Net Cash Generated / (Used) in Investing Activities</b>	<b>829,288.00</b>	<b>170,712.00</b>
<b>3</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Loan Taken During the Year	-	-
	Repayment of Loan	-	-
	<b>Net Cash Generated / (Used) in Financing Activities</b>	<b>-</b>	<b>-</b>
	<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>84,862.94</b>	<b>714,597.00</b>
	Add: Cash and Cash Equivalents at the Beginning of the Year	1,075,689.00	361,092.00
	<b>Cash and Cash Equivalents at the End of Year</b>	<b>1,160,551.94</b>	<b>1,075,689.00</b>

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

**For Swapnesh & Associates**

Chartered Accountants

Firm Registration No. 326908E

*Sridevi Subramaniam*

**( Sridevi Subramaniam )**

Partner

Membership No. 068205

Place : Kolkata

Date : 22nd Day of May , 2019



For and on behalf of Board of Directors

**For CHOWRASTA STORES PVT. LTD.**

For CHOWRASTA STORES PVT. LTD.

*Bal Kishan Gourisaria*

Bal Kishan Gourisaria ( Director )

For CHOWRASTA STORES PVT. LTD. (DIN NO: 03626290)

*Niranjan Kumar Choraria*

Niranjan Kumar Choraria ( Director )

(DIN NO: 03626290)

**CHOWRASTA STORES PVT. LTD.**

**P - 45, GORAGACHA ROAD, KOLKATA - 700 053**

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

**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, 1956 and comply in all material aspects with the accounting Standards referred to in sub section (3C) of section 211 of the companies Act, 1956.

**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 XIV of the Companies Act, 1956, 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.

(Amount in Rs.)

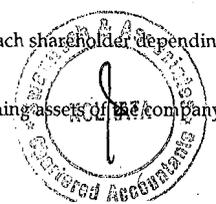
B2 Share Capital	As at	
	March 31, 2019	March 31, 2018
<b>Particulars</b>		
<i>Authorized</i>		
50,000 (Pr year - 50,000) Equity Shares of Rs.10/- each	500,000	500,000
	<u>500,000</u>	<u>500,000</u>
<i>Issued, subscribed &amp; Fully Paid up</i>		
49190 Equity Shares of Rs.10/- each fully paid up	491,900	491,900
	<u>491,900</u>	<u>491,900</u>
<i>Paid up Capital</i>		
49190 Equity Shares of Rs.10/- each fully paid up	491,900	491,900
	<u>491,900</u>	<u>491,900</u>

The reconciliation of the number of shares outstanding and the amount of share capital as at March 31, 2019 and March 31, 2018 is set out below:

Name of the shareholder	(Amount in Rs.)		(Amount in Rs.)	
	As at		As at	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
	No. of Shares	Amount	No. of Shares	Amount
Number of Shares at the beginning of the year	49,190	491,900	49,190	491,900
Number of Shares issued during the Year	-	-	-	-
Number of Shares at the end of the Year	<u>49,190</u>	<u>491,900</u>	<u>49,190</u>	<u>491,900</u>

**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, 2019 & March 31, 2018 is set out below :

Name of the shareholder	As at			
	March 31, 2019		March 31, 2018	
	No. of Shares	% held	No. of Shares	% held
VISCO TRADE ASSOCIATES LTD.	28100	57.13%	28,100.00	57.13%
GOLDEN GOENKA COMMERCE PVT LTD	9000	18.29%	9,000.00	18.30%
GOLDEN GOENKA CREDIT PRIVATE LIMITED	8995	18.29%	8,995.00	18.29%
BALKISHAN GOURISARIA	400	0.81%	400.00	0.81%
CYRUS J. MADAN	2,695	5.48%	2,695	5.48%
	49,190	99.99%	49,190	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, 2019		March 31, 2018	
	Surplus i.e. balance in Statement of Profit & Loss	Securities Premium Reserve	Surplus i.e. balance in Statement of Profit & Loss	Securities Premium Reserve
<b>a) Security Premium</b>				
Equity Share Premium	1,676,150.00		1,676,150.00	
	<u>1,676,150.00</u>		<u>1,676,150.00</u>	
<b>General Reserve</b>				
Balance as per the last financial statements	10,317,988.42		9,650,366.00	
Add: Net profit/(loss) after tax transferred from Statement of Profit & Loss	528,956.96		667,622.00	
Surplus-Closing Balance	<u>10,846,945.38</u>		<u>10,317,988.00</u>	
<b>Total :-</b>	<u>12,523,095.38</u>		<u>11,994,138.00</u>	

B4 Other Long Term Liability	(Amount in Rs.)	
	March 31, 2019	March 31, 2018
For Gratuity	150,023	150,023
	<u>150,023</u>	<u>150,023</u>



	(Amount in Rs.) March 31, 2019	(Amount in Rs.) March 31, 2018
<b>B5 Short-Term Borrowings</b>		
<b>(Loan From Body Corporates)</b>		
Golden Goenka Credit Pvt. Ltd.	75,083.00	521,083.00
K. R. Bevereages Pvt Ltd	2,318,000.00	
Sri Salasar Suppliers Pvt Ltd	179,013.00	1,517,013.00
	<u>2,572,096.00</u>	<u>2,038,096.00</u>

	(Amount in Rs.) March 31, 2019	(Amount in Rs.) March 31, 2018
<b>B6 Trade Payables</b>		
a) Micro, Small and Medium Enterprises		
b) Others		
For Goods & Services	205,884.00	2,819,098.00
	<u>205,884.00</u>	<u>2,819,098.00</u>

	(Amount in Rs.) March 31, 2019	(Amount in Rs.) March 31, 2018
<b>B7 Short Term Provisions</b>		
For Audit Fees	33,000.00	33,000.00
For Income Tax (17-18)	234,234.00	234,234.00
For Income Tax (18-19)	185,198.00	
For Deferred tax	-	
	<u>452,432.00</u>	<u>267,234.00</u>

	(Amount in Rs.) March 31, 2019	(Amount in Rs.) As at March 31, 2018
<b>B8 Other Current Liability</b>		
Liability for Expenses	142,500.00	22,090.00
TDS Payable	39,956.00	4,233.00
	<u>182,456.00</u>	<u>26,323.00</u>

	(Amount in Rs.) March 31, 2019	(Amount in Rs.) March 31, 2018
<b>B10 Long Term Loans and Advances</b>		
Advances Recoverable in Cash or kind		829,288.00
Income Tax Refundable	92,017.00	92,017.00
	<u>92,017.00</u>	<u>921,305.00</u>

	(Amount in Rs.) March 31, 2019	(Amount in Rs.) As at March 31, 2018
<b>B11 Inventories</b>		
<b>At Cost :-</b>		
Stock - in - Trade (Liquors)	4,533,147.00	6,175,120.00
	<u>4,533,147.00</u>	<u>6,175,120.00</u>

	(Amount in Rs.) March 31, 2019	(Amount in Rs.) As at March 31, 2018
<b>B12 Cash and Cash Equivalents</b>		
<b>Balances with Seceduled Banks</b>		
Balance with Bank	735,830.94	845,601.00
Cash in hand	424,721.00	230,088.00
	<u>1,160,551.94</u>	<u>1,075,689.00</u>



B13 Short Term Loans and Advances	As at	
	March 31, 2019	March 31, 2018
Advance Income Tax & TCS	940,936.43	416,940.00
Advance to Staff	(5,000.00)	(5,000.00)
Advances Recoverable in Cash or kind	9,805,229.00	9,155,021.00
Advances to Body Corporate	-	-
<u>Other Advances</u>		
Prepaid Expenses	32,500.00	25,000.00
	<u>10,773,665.43</u>	<u>9,591,961.00</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.

**B16** Borrowing costs capitalized during the year NIL (Previous year NIL)

**B17** As per the information available for Small Scale Industrial undertaking within the meaning of Clause (j) of Section 3 of the Industries (Development and Regulation) Act, 1951 there is no outstanding amount more than 30 days due to small scale Industries / ancillary industrial undertakings.

**B18** The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 1956. Accordingly the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

B19 Remuneration to Auditors (Figures inclusive of Service Tax)	(Amount in Rs.)	
	31.03.2019	31.03.2018
As Audit Fees	25,000	25,000
As Tax Audit Fees	8,000	8,000
	<u>33,000</u>	<u>33,000</u>
<b>B20 Expenditure in Foreign Exchange</b>	NIL	NIL
<b>B21 Earnings in Foreign Currency</b>	NIL	NIL

Significant Accounting Policies  
Notes on Financial statements  
As per our report of even date  
For Swapnesh & Associates  
Chartered Accountants  
Firm Registration No. 326908E

*Sridevi Subramaniam*

(Sridevi Subramaniam)  
Partner  
Membership No. 068205  
Place : Kolkata  
Date : 22nd Day of May, 2019



For CHOWRASTA STORES PVT. LTD.

*Bal Kishan Gourisaria*  
Director

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

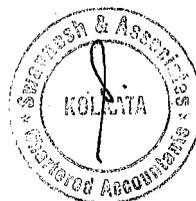
*Niranjan Kumar Choraria*

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

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

**NOTES TO STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31.03.2019**

	(Amount in Rs.)	(Amount in Rs.)
<b>C1 Revenue from Operations</b>	<b>March 31, 2019</b>	<b>March 31, 2018</b>
Revenue from Sale of Liquors	56,752,260.00	38,916,143.00
	<u>56,752,260.00</u>	<u>38,916,143.00</u>
	<b>(Amount in Rs.)</b>	<b>(Amount in Rs.)</b>
<b>C2 Other Income</b>	<b>March 31, 2019</b>	<b>March 31, 2018</b>
Rebate and Discount received	736,795.33	399,043.00
	<u>736,795.33</u>	<u>399,043.00</u>
	<b>(Amount in Rs.)</b>	<b>(Amount in Rs.)</b>
<b>C3 Change in Inventories of Finished Goods</b>	<b>March 31, 2019</b>	<b>March 31, 2018</b>
Opening Stock	6,175,120.00	424,628.00
Closing Stock	4,533,147.00	6,175,120.00
	<u>1,641,973.00</u>	<u>(5,750,492.00)</u>
	<b>(Amount in Rs.)</b>	<b>(Amount in Rs.)</b>
<b>C4 Employee Benefit Expenses</b>	<b>March 31, 2019</b>	<b>March 31, 2018</b>
Salaries and Bonus	1,362,785.00	684,939.00
Staff welfare Expenses	80,155.00	-
	<u>1,442,940.00</u>	<u>684,939</u>
	<b>(Amount in Rs.)</b>	<b>(Amount in Rs.)</b>
<b>C5 Depreciation and amortization</b>	<b>March 31, 2019</b>	<b>March 31, 2018</b>
Depreciation	7,268	29,252
	<u>7,268</u>	<u>29,252</u>



C6 Other expenses:	(Amount in Rs.)	(Amount in Rs.)
	March 31, 2019	March 31, 2018
Audit Fees	33,000.00	33,000
Packing Charges	29,144.00	6,771
Freight & Delivery Charges	825.00	178,300
Commission on Sale / Incentive	108,835.00	38,744
Rent & Service Charges	174,000.00	151,500
Other expenses		54,601
Books & Periodicals	880.00	-
Advance Assignment Charges		1,061,863
Insurance		13,901
Filing Fees	6,500.00	-
Bank Charges	35,543.62	6,276
General Charges	144,792.00	
Rates & Taxes		26,650
Postage & Courier	3,960.00	1,170
Telephone Expenses	2,793.00	-
Penalty charges	15,000.00	
Consultancy & Professional Fees		6,000
Travelling & Conveyance Expenses	38,591.00	7,971
Legal Expenses	85,613.00	
Licence Fees	25,000.00	
Printing & Stationery	6,999.00	38,378
Transportation Expenses	314,696.00	-
Interest on Loan	259,956.00	42,329
Interest on Income Tax		5,008
Computer & Internet		29,186
Selling & Distribution Expenses		59,449
	<b>1,286,127.62</b>	<b>1,761,097.00</b>

C7 Earning Per Share (EPS)	(Amount in Rs.)	(Amount in Rs.)
	March 31, 2019	March 31, 2018
Net Profit/(Loss) after tax	528,957	667,622
Weighted average no. of equity shares (Nos.)	49,190	49,190
Weighted avg no. of diluted equity shares(Nos.)	49,190	49,190
Nominal Value of Equity Shares	10.00	10.00
Basic Earnings/(Loss) per share	10.75	13.57
Diluted Earnings/(Loss) per share	10.75	13.57



**DEPRECIATION ( AS PER COMPANY ACT )**

Nature of Fixed Assets ( Tangible Assets )	Original Cost			Depreciation			Net Book Value	
	Cost as per 01.04.2018	Addition during year	Total as on 31.03.2019	As on 01.04.2018	Addition during year	Total as on 31.03.2019	As on 01.04.2019	As on 01.04.2018
COMPUTERS	196,805	-	196,805	191,222	3,526	194,748	2,057	5,583
ELECTRIC INSTALLATION	36,610	-	36,610	22,158	3,742	25,900	10,710	14,452
<b>TOTAL</b>	<b>233,415</b>	<b>-</b>	<b>233,415</b>	<b>213,380</b>	<b>7,268</b>	<b>220,648</b>	<b>12,767</b>	<b>20,035</b>
Previous Year	297,079	-	297,079	247,792	29,252	277,044	20,035	49,287

**DEPRECIATION ( AS PER I. TAX )**

DESCRIPTION ( Tangible Assets )	WDV as on 01.04.2018	Addition Bef 30.09	Addition after 30.09	Total	Rate of Depreciation	Depreciation for the year	WDV AS ON 31.03.2019
Electric Installation	20,426.35	-	-	20,426.35	10%	2042.64	18383.72
Computer	10,102.40	-	-	10,102.40	40%	4040.96	6061.44
	<b>30,528.75</b>	<b>-</b>	<b>-</b>	<b>30,528.75</b>		<b>6083.60</b>	<b>24445.16</b>

WDV as per Companies Act	12,767.01
WDV as per IT Act	24,445.00
Difference	-11,677.98
Deffered Tax Liabilities	-3,036.00
DEFERED TAX ASSETS ALL READY CREATED	0.00
Deferred tax Asset Charged P&L Reversed	-3,036.00



**CHOWRASTA STORES PVT. LTD.**

Asst. Year - 2019-20

Prev. Year -2018-19

Computation of Total Income for the Assessment Year 2019-20

	<u>Amount</u> (Rs.)	<u>Amount</u> (Rs.)
<b><u>Income from Business</u></b>		
<b><u>Non - Speculation Business</u></b>		
Profit as per Profit & Loss Account		711,119
Add : Depreciation as Per Companies Act		7,268
Less : Depreciation as Per Income Tax Act		6,084
<b><u>Non speculation Business profit/(Loss)</u></b>		<u>712,303</u>
Gross Total Income		<u>712,303</u>
Total Income		<u>712,303</u>
Total Income Rounded off u/s. 288A		<u>712,300</u>
Taxable Income		712,300
Less - Carry Forward Losses for AY 2012-13		-
Balance to be carry forward		<u>712,300</u>
<b><u>Tax on above Income</u></b>	<b>Income</b>	<b>Tax</b>
Taxable @ 25%	712,300	178,075
Add:Health & Education Cess @ 4%		7,123
		<u>185,198</u>
Less: TDS		523,996
<b>Payable/(Refundable)</b>		<u><b>(338,798)</b></u>
<b><u>Calculation of Tax Liability under MAT(115[B])</u></b>		
Profit as per Profit & Loss Account		711,119
Add : Depreciation as Per Companies Act		7,268
Less : Depreciation as Per Income Tax Act		6,084
Total Income Rounded off u/s 288A		<u>712,303</u>
Tax Liability under MAT @ 18.5 % (Excluding Surcharge)		<u>131,776</u>
Add:Health & Education Cess @ 4%		5,271
Tax Payable under MAT	B	<u>137,047</u>
Tax payable Higher of A & B		<u>185,198</u>
	Payable	185,198
Less:- TDS		523,996
<b>Payable/(Refundable)</b>		<u><b>(338,798)</b></u>
Rounded off U/s 288B		<u><b>(338,800)</b></u>