

**CHOWRASTA STORES PRIVATE LIMITED**

**E -2, BHARAT BHAWAN**  
**3, CHITTARANJAN AVENUE,**  
**KOLKATA - 700 072,**

**AUDIT REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2017.**

**DATTSON & CO.**  
**CHARTERED ACCOUNTANTS**  
**109-A, RASHBEHARI AVENUE, 5<sup>TH</sup> FLOOR,**  
**KOLKATA - 700 029.**  
**PHONE : 033-2464-2074.**  
**E-mail : dattsonandco@gmail.com**



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**Independent Auditor's Report  
To The Members of  
CHOWRASTA STORES PRIVATE LIMITED**

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of CHOWRASTA STORES PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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





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An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, and its Profit and its Cash Flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Sub-section (11) of Section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in the paragraph 3 and 4 of the Order.
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 purpose 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, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.






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- e) On the basis of the written representations received from the directors as on March 31,2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31,2018 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the Internal Financial Controls over financial reporting of the Company and the operating effectiveness of such controls, refer to ow separate report in "Annexure B"; 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:
- (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 DATTSON & CO.  
Chartered Accountants  
Firm Reg. No.: 311061E



  
CA. Deb Kumar Gangopadhyay  
Partner, FCA  
M. NO.: 016266  
Place : Kolkata  
Date : 15th May, 2018



## "Annexure A" to the Independent Auditor's Report

The "Annexure A" referred to in our Independent Auditor's Report of even date to the members of Chowrasta Stores Private Limited on the standalone financial statements for the year ended March **31,2018**, we report that:

1. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets. As explained to us, the management during the year had physically verified the fixed assets and in our opinion, this physical verification is at reasonable intervals, having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such physical verification. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
2. As explained to us, the management during the year had conducted physical verification of inventories at reasonable intervals. No material discrepancies were noticed on such physical verification.
3. The Company has not granted any loans, secured or unsecured to Companies, Firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013, during the year under audit.
4. The Company has not granted any loans, made investments or provided guarantees & securities. Hence, reporting under Clause 3(iv) of the Companies (Auditor's Report) Order, 2016 is not applicable.
5. The Company has not accepted any deposit from the public. Consequently, compliances under the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under do not arise in the case of the Company. Consequently also, compliances of the order passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any other Court or any other Tribunal do not arise in the case of the Company.
6. The Central Government has not specified maintenance of cost records by the Company under Sub-section (1) of Section 148 of the Companies Act, 2013.
7. According to the information and explanations given to us the Company was regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and any other statutory dues with the appropriate authorities. The Company has no arrear of outstanding undisputed statutory dues as at March 31, 2018 for a period of more than six months from the date they became payable. Also, according to the information and explanations given to us the Company has no disputed dues of Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty and Value Added Tax as at March 31, 2018.





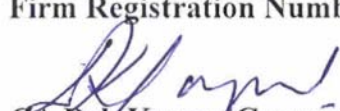
8. The Company does not have any loan or borrowing from any Financial Institution, Bank, Government or Debenture Holder during the year. Hence, reporting under Clause 3(viii) of the Companies (Auditor's Report) Order, 2016 is not applicable.
9. The Company did not raise any money by way of Initial Public Offer or Further Public Offer (including Debt Instruments) and Term Loan during the year. Hence, reporting under Clause 3(ix) of the Companies (Auditor's Report) Order, 2016 is not applicable.
10. To the best of our knowledge and according to the information and explanations made available to us no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the year.
11. The Company has not paid/provided for any managerial remuneration during the year. Hence, reporting under Clause 3(xi) of the Companies (Auditor's Report) Order, 2016 is not applicable.
12. In our opinion and according to the information and explanations made available to us, the Company is not a Nidhi Company. Hence, reporting under Clause 3(xii) of the Companies (Auditor's Report) Order, 2016 is not applicable.
13. In our opinion all transactions with the related parties are in compliance with Section 188 of the Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable Accounting Standard.
14. According to the information and explanations made available to us, during the year under review the Company has not made any preferential allotment or private placement of Shares or fully or partly Convertible Debentures. Hence, reporting under Clause 3(xiv) of the Companies (Auditor's Report) Order, 2016 is not applicable.
15. In our opinion and according to the information and explanations made available to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transaction with Directors or persons connected with them during the year under review. Hence, reporting under Clause 3(xv) of the Companies (Auditor's Report) Order, 2016 is not applicable.
16. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

Place: Kolkata

Date: May 15, 2018

For DATTSON & Co  
Chartered Accountants

Firm Registration Number: 311061E

  
CA Deb Kumar Gangopadhyay  
Partner

Membership No. : 016266





"Annexure **B**" to the Independent Auditor's Report

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

We have audited the Internal Financial Controls Over Financial Reporting of Chowrasra Stores Private Limited ("the Company") as of March 31, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

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





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of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

### Meaning of Internal Financial Controls Over Financial Reporting

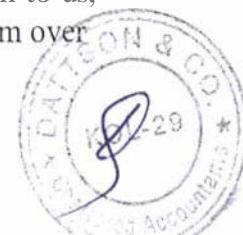
A company's Internal Financial Controls Over Financial Reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's Internal Financial Controls Over Financial Reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company **are** being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

### Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over







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financial reporting and such Internal Financial Controls Over Financial Reporting were operating effectively as at March 31, 2018, based on the internal controlover financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **DATTSON & CO.**  
Chartered Accountants  
Firm Registration Number: **311061E**

  
CA Deb Kumar Gangopadhyay  
Partner  
Membership No. : **016266**



Place: Kolkata  
Date: May 15, 2018

**CHOWRASTA STORES PVT. LTD.****E. 2, BHARAT BHAWAN, 3, CHITTARANJAN AVENUE, KOLKATA - 700 072****CIN : U51228WB1999PTC090374****Balance Sheet as at 31st March, 2018**

(Amount in Rs.)

	Particulars	Note No	31 March 2018	31 March 2017
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>			
(1)	Shareholder's Funds			
(a)	Share Capital	B2	491,900	491,900
(b)	Reserves and Surplus	B3	11,994,138	11,326,516
(2)	Non-Current Liabilities			
(a)	Other Long Term Liability	B4	150,023	150,023
(3)	Current Liabilities			
(a)	Short Term Borrowings	B5	2,038,096	
(b)	Trade payables	B6	2,819,098	1,157,748
(c)	Short-term provisions	B7	267,234	586,000
(d)	Other Current Liability	B8	26,323	119,076
	Total		17,786,812	13,831,263
<b>II.</b>	<b>II.Assets</b>			
(1)	Non-current assets			
(a)	Fixed assets			
	(i) Tangible assets	B9	20,035	49,287
	(ii) Intangible assets			
	(iii) Capital Work in Progress			
(b)	Long Term Loans and Advances	B10	921,305	1,092,017
(c)	Deferred Tax Assets		2,702	
(2)	Current assets			
(a)	Inventories	B11	6,175,120	424,628
(b)	Cash and cash equivalents	B12	1,075,689	361,092
(c)	Short-term loans and advances	B13	9,591,961	11,904,239
	Total		17,786,812	13,831,263

Auditor's Report

As Per Our Separate Report of Even Date Annexed

FOR DATTSON &amp; CO.

Chartered Accountants

Firm Registration No.: 311061E

*[Signature]*  
 CA Deb Kumar Gangopadhyay  
 Partner

Membership No.: 016266

Place : Kolkata

Date : 15th May, 2018



For CHOWRASTA STORES PVT. LTD.

CHOWRASTA STORES PRIVATE LTD.

*[Signature]*  
 (Director)  
 Authorised Signatory  
 (DIN No: 01568557)

CHOWRASTA STORES PRIVATE LTD.

*[Signature]*  
 (Director)  
 Authorised Signatory  
 (DIN No: 03626290)

**CHOWRASTA STORES PVT. LTD.**  
**E - 2, BHARAT BHAWAN, 3, CHITTARANJAN AVENUE. KOLKATA - 700 072**  
**CIN - U51228WB1999PTC090374**

Statement of Profit and Loss for the year ended 31st March, 2018

(Amount in Rs.)


	Particulars	Note No	31 March 2018	31 March 2017
I.	Revenue from Operations	C1	38,916,143	52,794,220
II.	Other Income	C2	399,043	357,056
III.	Total Revenue (I+II)		39,315,186	53,151,276
IV.	<u>Expenses:</u>			
	Purchase of Liquors (Net)		41,691,236	47,795,225
	Inventory	C3	(5,750,492)	1,585,824
	Employee Benefit expense	C4	684,939	726,535
	Depreciation and Amortization expenses	C5	29,252	30,246
	Other expenses	C6	1,761,097	1,116,999
	Total Expenses		38,416,032	51,254,829
V.	Profit before exceptional and extraordinary items and tax (III - IV)		899,154	1,896,447
VI.	Exceptional Items			
VII.	Profit before extraordinary items and tax (V - VI)		899,154	1,896,447
VIII.	Extraordinary Items			
IX.	Profit before tax (VII - VIII)		899,154	1,896,447
X.	Tax expense:			
	(1) Current tax		234,234	586,000
	(2) Deferred tax Assets		(2,702)	
	Provision for Gratuity			
	Profit / (Loss) from the period from continuing operations (VII - VIII)		667,622	1,310,447
XI.	Profit / (Loss) from discontinuing operations			
XII.	Income Tax for Earlier Years			22,985
XIII.	Profit / (Loss) from Discontinuing operations after tax (XII - XIII)			
XIV.	Profit / (Loss) for the period (XI + XIV)		667,622	1,333,432
XV.	Profit / (Loss) for the period (XI + XIV)		667,622	1,333,432
XVI.	Earning per equity share:	C7		
	(1) Basic		13.57	27.11
	(2) Diluted		13.57	27.11

Auditor's Report

As Per Our Separate Report of Even Date Annexed FOR DATTSON & CO.

Chartered Accountants

Firm Registration No.: 311061E

  
**CA. Deb Kumar Gangopadhyay**  
 Partner

Membership No.: 016266

Place: Kolkata

Date: 15th May, 2018



For CHOWRASTA STORES PVT. LTD.

CHOWRASTA STORES PRIVATE LTD.

  
 Authorised Signatory  
 ( Director )

(DIN NO:01568557)

CHOWRASTA STORES PRIVATE LTD.

  
 Authorised Signatory  
 ( Director )

(DIN NO:03626290)

**CHOWRASTA STORES PVT. LTD.****E - 2, BHARAT BHAWAN, 3, CHITTARANJAN AVENUE, KOLKATA - 700 072****CIN : U51228WB1999PTC090374****CASH FLOW STATEMENT OF CHOWRASTA STORES PVT. LTD. FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2018,  
[As per AS - 3 (Revised)]****(Amount in Rupees)**

<b>PARTICULARS</b>	<b>Year ended March 31, 2018</b>	<b>Year ended March 31, 2017</b>
<b>1 CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit / (Loss) Before Taxes	899,154	1,896,447
<b>Adjustment For:</b>		
Depreciation	29,252	30,246
<b>Operating Profit Before Working Capital Changes</b>	<b>928,406</b>	<b>1,926,693</b>
<b>Changes in Working Capital:</b>		
Change in Current Assets (Excluding Cash & Bank Balances)	(3,438,214)	(2,065,843)
Change in Current Liabilities & Other Liabilities (Excluding Short Term Provisions)	3,639,693	(2,712,453)
Payment of Tax	(586,000)	(877,015)
<b>Cash Generated from Operations</b>	<b>(384,521)</b>	<b>(5,655,311)</b>
<b>Cash Provided by Operating Activities Before Prior Period Adjustment</b>	<b>(384,521)</b>	<b>(5,655,311)</b>
Prior Period Adjustment		-
<b>Net Cash Generated / (Used) by Operating Activities</b>	<b>(384,521)</b>	<b>(5,655,311)</b>
<b>2 CASH FLOW FROM INVESTING ACTIVITIES</b>		
Long Term Loans & Advances	170,712	(961,010)
Purchase of Fixed Assets	-	(35,500)
<b>Net Cash Generated / (Used) in Investing Activities</b>	<b>170,712</b>	<b>(996,510)</b>
<b>3 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>714,597</b>	<b>(4,725,128)</b>
Add: Cash and Cash Equivalents at the Beginning of the Year	361,092	5,086,220
<b>Cash and Cash Equivalents at the End of Year</b>	<b>1,075,689</b>	<b>361,092</b>

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

**For DATTSON & CO.**

Chartered Accountants

Firm Registration No. 311061E



CA Deb Kumar Gangopadhyay

Partner, Membership No: 016266

Place : Kolkata

Date : 15th May, 2018

For and on behalf of Board of Directors

**For CHOWRASTA STORES PVT. LTD.**

CHOWRASTA STORES PRIVATE LTD.

*Ramkrishna*  
 Authorised Signatory  
 ( Director )

CHOWRASTA STORES PRIVATE LTD. (DIN No: 01568557)

*Mr. A. K. Das*  
 Authorised Signatory  
 ( Director )

(DIN No: 03626290)

**CHOWRASTA STORES PVT. LTD.**

**E - 2, BHARAT BHAWAN, 2, CHITTARANJAN AVENUE, KOLKATA - 700 072**

**CIN : U51228WB1999PTC090374**

**Notes to Financial Statement for the year ended 31st March, 2018**

**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** deprecation 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 tangible Fixed Assets is provided at the rates determined based on useful lives of respective assets as prescribed in the Schedule II of the Companies Act, 2013.

**A3 Inventories**

The Stock are valued at **cost**

**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 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

**A6 Cash Flow Statement:**

Cash Flow Statement is prepared segregating the **cash** flows from operating, investing **and** financing **activities**. **Cash** flow from operating **activities** is reported using **indirect** method. Under the indirect method, the net profit is adjusted for the effects of:

- a. **transactions** of a **non-cash** nature
- b. any deferrals or **accruals** of past or **future** operating cash **receipts** or payments and
- c. **items** of income or **expense associated** with investing or financing cash Flows.

Cash and cash equivalents (including bank **balances**) are reflected as such in the Cash Flow Statement. Those cash and cash equivalents which are not available for general use as on the date of Balance Sheet are also included under this category with a specific disclosure.

**A7 Taxes on income:**

Tax **liability** of company on account of income tax is estimated considering the provisions of **the Income Tax Act, 1961**.

Deferred tax is recognized, subject to the consideration of prudence, on timing differences being the difference between taxable **income** and accounting income that originate in one year and capable of reversal in one or **more** subsequent years.



**CHOWRSTA STORES PVT. LTD.**  
**E - 2 BHARAT BHAWAN, 2. CHITTARANJAN AVENUE. KOLKATA - 700 072**  
**CIN - U51228WB1999PTC090374**

**B NOTES TO ACCOUNTS**

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

Particulars	(Amount in Rs.)	
	March 31, 2018	March 31, 2017
(Amount in Rs.)		
As at		
<b>B2 Share Capital</b>		
<b>Authorized</b>		
50,000 (Pr year - 50,000) Equity Shares of Rs.10/- each	500,000	500,000
	500,000	500,000
Issued, <b>subscribed</b> & Fully Paid up		
49190 Equity Shares of Rs.10/- each fully paid up	491,900	491,900
	491,900	491,900
Paid up Capital		
49190 Equity Shares of Rs.10/- each fully paid up	491,900	491,900
	491,900	491,900

**The reconciliation of the number of shares outstanding and the amount of share capital as at March 3, 2018 and March 31, 2017 is set out below:**

Name of the shareholder	(Amount in Rs.)		(Amount in Rs.)	
	As at			
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
	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	49,190	491,900	49,190	491,900

**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, 2018 & March 31, 2017 is set out below :

Name of the shareholder	As at			
	March 31, 2018		March 31, 2017	
	No. of Shares	% held	No. of Shares	% held
VISCO TRADE ASSOCIATES LTD.	28100	57.13%		
GOLDEN GOENKA COMMERCE PRIVATE LIMITED	9000	18.30%	-	-
GOLDEN GOENKA CREDIT PRIVATE LIMITED	8995	18.29%	-	-
BALKISHAN GOURISARIA	400	0.81%	-	-
SARBJIT SINGH JOHAL (H. U. F.)	-	0.00%	23,247	47.26%
MANINDER SINGH JOHAL (H. U. F.)	-	0.00%	23,248	47.26%
CYRUS J. MADAN	2,695	5.48%	2,695	5.48%
	49,190	100.00%	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.



**CHOWRASTA STORES WT . LTD.**  
**E - 2, BHARAT BHAWAN, 3. CHITTARANJAN AVENUE, KOLKATA - 700 072**  
**CIN : U51228WB1999PTC090374**

(Amount in Rs.)

B3 Reserves & Surplus	As at			
	March 31, 2018	March 31, 2017		
Particulars	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		1,676,150	
	<u>1,676,150</u>		<u>1,676,150</u>	
General Reserve				
Balance as per the last financial statements	9,650,366		8,316,934	
Add: Net profit/(loss) after tax transferred from Statement of Profit & Loss	667,622		1,333,432	
	<u>10,317,988</u>		<u>9,650,366</u>	
Total :-	<u>11,994,138</u>		<u>11,326,516</u>	

(Amount in Rs.)

B4 Other Long Term Liability	As at	
	March 31, 2018	March 31, 2017
For Gratuity	150,023	150,023
Provision for Taxation		
	<u>150,023.00</u>	<u>150,023</u>

(Amount in Rs.)

B5 Short-Term Borrowings	As at	
	March 31, 2018	March 31, 2017
Loan From Body Corporates		
Golden Goenka Credit Pvt. Ltd.	521,083	
Loan From Others		
Salasar Suppliers	1,517,013	
	<u>2,038,096</u>	<u>-</u>

(Amount in Rs.)

B6 Trade Payables	As at	
	March 31, 2018	March 31, 2017
a) Micro, Small and Medium Enterprises		
b) Others		
For Goods & Services	2,819,098	1,157,748
	<u>2,819,098</u>	<u>1,157,748</u>

(Amount in Rs.)

B7 Short Term Provisions	As at	
	March 31, 2018	March 31, 2017
For Audit Fees	33,000	
For Income Tax	234,234	586,000
	<u>267,234</u>	<u>586,000</u>



**CHOWRASTA STORES PVT. LTD.**

**E - 2. BHARAT BHAWAN, 3, CHITTARANJAN AVENUE, KOLKATA - 700 072**

**CIN - U51228WB1999PTC090374**

**SCHEDULE OF FIXED ASSETS AS AT 31ST MARCH. 2018**

Note No: - B9

NATURE OF FIXED ASSETS	ORIGINAL COST			DEPRECIATION			NET BOOK VALUE	
	COST AS ON 01.04.2017	ADDITION DURING THE PERIOD	TOTAL ON 31.03.2018	AS ON 01.04.2017	ADDITION DURING THE YEAR	TOTAL AS ON 31.03.2018	AS ON 31ST MARCH, 2018	AS ON 31ST MARCH, 2017
<b><u>i) Tangable Assets</u></b>	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)
Plant & Machinery	53,664		53,664	53,664		53,664	-	-
Computers	196,805		196,805	171,549	19,673	191,222	5,583	25,256
Furniture & Fittings	10,000		10,000	10,000	-	10,000	-	
Electric Installation	36,610		36,610	12,579	9,579	22,158	14,452	24,031
<b><u>ii) Intangible Assets</u></b>	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
<b>TOTAL :</b>	<b>297,079</b>		<b>297,079</b>	<b>247,792</b>	<b>29,252</b>	<b>277,044</b>	<b>20,035</b>	<b>49,287</b>
<b>Previous Year</b>	<b>261,579</b>	<b>35,500</b>	<b>297,079</b>	<b>217,546</b>	<b>30,246</b>	<b>247,792</b>	<b>49,287</b>	<b>44,033</b>





**CHOWRASTA STORES PVT. LTD.**  
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**CIN : U51228WB1999PTC090374**

(Amount in Rs.)

	March 31, 2018	March 31, 2017
<b>B8 Other Current Liability</b>		
Liability for Expenses.	22,090	114,476
TDS Payable	4,233	3,300
Profession Tax Payable	-	1,300
	<u>26,323</u>	<u>119,076</u>

(Amount in Rs.)

	March 31, 2018	March 31, 2017
<b>B10 Long Term Loans and Advances</b>		
Advances Recoverable in Cash or kind	829,288	1,000,000
Income Tax Refundable	92,017	92,017
	<u>921,305</u>	<u>1,092,017</u>

(Amount in Rs.)

	March 31, 2018	March 31, 2017
<b>B11 Inventories</b>		
<b>At Cost :-</b>		
Stock in Trade (Liquors)	6,175,120	424,628
	<u>6,175,120</u>	<u>424,628</u>

	March 31, 2018	March 31, 2017
<b>B12 Cash and Cash Equivalents</b>		
<b>Balances with Seceduled Banks</b>		
Uco Bank (Kolkata and Darjeeling)	845,601	192,104
Cash in hand	230,088	168,988
	<u>1,075,689</u>	<u>361,092</u>

(Amount in Rs.)

	March 31, 2018	March 31, 2017
<b>B13 Short Term Loans and Advances</b>		
Advance Income Tax & TCS	416,940	478,088
Advance to Staff	(5,000)	10,000
Advances Recoverable in Cash or kind	9,155,021	11,391,151
Advances to Body Corporate		
Other Advances		
Prepaid Expenses	25,000	25,000
	<u>9,591,961</u>	<u>11,904,239</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 Borrowing costs capitalized during the year NIL (Previous year NIL)**

**B16 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.**



**CHOWRASTA STORES PVT. LTD.**

**E - 2, BHARAT BHAWAN, 3, CHITTARANJAN AVENUE, KOLKATA - 700 072**

**CIN - U51228WB1999PTC090374**

(Amount in Rs.)

B17 Remuneration to <b>Auditors</b>	31.03.2018	31.03.2017
(Figures inclusive of Service Tax)		
As Audit Fees	25,000	28,500
As Tax Audit Fees	8,000	8,000
	<u>33,000</u>	<u>36,500</u>

**B18** Details of related party transactions during the year ended 31st March, 2018

Name of the Related Parties & Relationships	Nature of Transactions	2017-2018	2016-2017
Sri Bal Kishan Gourisaria, Director from 05.02.2018	Nil	Nil	Nil
Sri Niranjn Kumar Choraria, Director from 05.02.2018	Nil	Nil	Nil
Sri Cyrus J. Madan, Director	Nil	Nil	Nil
Mrs. Bonita Johal, Director upto 05.02.2018	Nil	Nil	Nil
Mrs. Parmeet Johal, Director upto 05.02.2018	Nil	Nil	Nil
Sri Sarbjit Singh Johal, Husband of Mrs. Bonita Johal, Director	Debit Balances of Advances Given at the End of the Year	700,000	1,200,000
The Chowrasta Stores, a Partnership Firm having three Partners, viz. Sri Bal Kishan Gourisaria, Director, Sri Niranjn Kumar Choraria, Director & Sri Cyrus J. Madan, Director	Payment of Rent & Advance Given	Rent Rs. 1,27,000/- & Advance Given Rs. 1,55,021/-	Rent Rs. 1,49,038/- & Advance Given Rs. 89,343/-

**B19** Short Term Loans and Advances:

Under a Deed of Assignment dated July 21, 2017 between JNB Sidhu Finance Private Limited, a company having its Registered Office at 74, **Bentinck** Street, **Kolkata** 700 001 and Chowrasta Stores Private Limited, JNB Sidhu Finance Private Limited had agreed to take over an advance of Rs. **1,00,61,863/-** (Rupees one crore sixty one thousand eight hundred sixty three) only made by Chowrasta Stores Private Limited to **Madan** Wine Stores Private Limited at an agreed price of Rs. **90,00,000.00** (Rupees ~~ninety~~ lac) only. This advance of Rs. **1,00,61,863/-** was outstanding in the name of **Madan** Wine Stores Private Limited in the books of Chowrasta Stores Private Limited as on 31st March, 2017. According to the above mentioned Assignment Agreement dated July 21, 2017 the **agreed** amount of Rs. **90,00,000/-** was payable by JNB Sidhu **Finance** Private Limited to Chowrasta Stores Private Limited on or before **January 20, 2018**. However, JNB Sidhu Finance Private Limited failed pay the agreed amount of Rs. **90,00,000/-** on the appointed date. Now, Chowrasta Stores Private Limited vide their letter dated **January 30, 2018** extended the period of payment by JNB Sidhu Finance Private Limited to September 30, 2018. The difference between the advance amount of Rs. **1,00,61,863/-** to **Madan** Wine Stores Private Limited and the agreed assigned amount of Rs. **90,00,000/-** to JNB Sidhu Finance Private Limited amounting to Rs. **10,61,863/-** has been debited to the Profit & Loss Account of Chowrasta Stores Private Limited for the year ended March 31, 2018.

B20 Expenditure in Foreign Exchange

Nil

Nil

B21 Earnings in Foreign Currency

Nil

Nil

FOR DATTSON & CO.  
Chartered Accountants  
Firm Registration No. 311061E

CA. Deb Kumar Gangopadhyay  
Partner  
Membership No. 016266  
Place : Kolkata  
Date : 15th May, 2018



For **CHOWRASTA STORES PVT. LTD.**  
**CHOWRASTA STORES PRIVATE LTD.**

*(Signature)*  
Authorised Signatory  
(Director)  
CHOWRASTA STORES PRIVATE LTD.  
(DIN No:01568557)

*(Signature)*  
Authorised Signatory  
(Director)  
(DIN No:03626290)

CHOWRASTA STORES PVT. LTD.

**E - 2. BHARAT BHAWAN, 3, CHITTARANJAN AVENUE, KOLKATA - 700 072**

**CIN : U51228WB1999PTC090374**

**NOTES TO STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31.03.2018**

(Amount in Rs.)

C1	Revenue from Operations	Year ended	
		March 31, 2018	March 31, 2017
	Revenue from Sale of Liquors	38,916,143	52,794,220
		<b>38,916,143</b>	<b>52,794,220</b>

(Amount in Rs.)

C2	Other Income	Year ended	
		March 31, 2018	March 31, 2017
	Rebate and Discount received	399,043	357,056
		<b>399,043</b>	<b>357,056</b>

(Amount in Rs.)

C3	Change in Inventories of Finished Goods	Year ended	
		March 31, 2018	March 31, 2017
	Opening Stock	424,628	2,010,452
	Closing Stock	6,175,120	424,628
		<b>(5,750,492.00)</b>	<b>1,585,824</b>

(Amount in Rs.)

C4	Employee Benefit Expenses	Year ended	
		March 31, 2018	March 31, 2017
	Salaries and Bonus	684,939	639,334
	Staff welfare Expenses		87,201
		<b>684,939</b>	<b>726,535</b>

(Amount in Rs.)

C5	Depreciation and amortization	Year ended	
		March 31, 2018	March 31, 2017
	Depreciation	29,252	30,246
		<b>29,252</b>	<b>30,246</b>



**CHOWRASTA STORES PVT. LTD.**

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(Amount in Rs.)

		Year ended	
<b>Other expenses:</b>		<b>March 31, 2018</b>	<b>March 31, 2017</b>
C6	Power & Fuel		25,842
	Packing Charges	6,771	71,455
	Freight & Delivery Charges	178,300	194,470
	Commission on Sale	38,744	99,227
	Rent & Service Charges	151,500	138,000
	Other expenses	54,601	215,467
	Books & Periodicals		969
	Advance Assignment Charges	1,061,863	
	Insurance	13,901	13,670
	Filing Fees		3,300
	Bank Charges	6,276	3,355
	Rates & Taxes	26,650	32,650
	Postage & Courier	1,170	5,068
	Telephone Expenses		6,136
	<u>Pavment to the Auditors</u>		-
	- as Audit Fees	33,000	37,950
	Consultancy & Professional Fees	6,000	37,750
	Travelling & Conveyance Expenses	7,971	124,437
	Printing & Stationery	38,378	36,385
	Repairs & Maintenance		1,750
	Interest on Loan	42,329	
	Interest on Income Tax	5,008	
	Computer & Internet	29,186	12,400
	Selling & Distribution Expenses	59,449	56,718
		<b>1,761,097</b>	<b>1,116,999</b>

		Year ended	
<b>Earning Per Share (EPS)</b>		<b>March 31, 2018</b>	<b>March 31, 2017</b>
C7	Net Profit/(Loss) after tax	618,072	1,333,432
	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	12.56	27.11
	Diluted Earnings/(Loss) per share	12.56	27.11



