

TWINKLE FISCAL & IMPEX SERVICES PVT. LTD

P-45 GORA GACHA ROAD, KOLKATA - 700053

CIN NO : U67120WB1991PTC052484 EMAIL-ID: company_rb@yahoo.co.in, PHONE NO: 9831278829

DIRECTORS REPORT TO THE MEMBERS

To The Members,

The Directors of your Company have pleasure in presenting the Annual Report on the business and operations of the Company together with the Audited Statement of Accounts of M/s. Twinkle Fiscal & Impex Services Private Limited for the year ended 31 March, 2018.

FINANCIAL PERFORMANCE

The summarized standalone results of your company are given in the table below.

PARTICULARS	31.03.2018 (Rs.)	31.03.2017 (Rs.)
Total Income	144,950.00	150,000.00
Profit/Loss for the year	110,071.80	138,000.00
Taxation	28,343.00	41,221.00
Profit After Taxation	81,728.80	96,779.00
Balance Brought Forward From The Last Year	(115,860.00)	(212,639.00)
Balance Carried to Balance Sheet	(34,131.21)	(115,860.00)

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

The Company is in the business of Investment and Trading.

DIVIDEND

In view of the planned business growth, your Directors deem it proper to preserve the resources of the company for its activity and therefore, do not propose any dividend for the Financial Year ended March 31, 2018.

AMOUNT TRANSFERRED TO RESERVES

In view of strengthening the financial position of the company, the company does not recommend transfer of any amount to reserve.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT 9 as required under Section 92(3) of the Companies Act 2013, is marked as Annexure - A which is annexed hereto and forms part of the Directors' Report.

NUMBER OF BOARD MEETINGS

During the Financial Year ended 31st March, 2018 4 (four) Meetings of the Board of Directors of the company was held.

The number of meetings attended by the Directors during the F.Y. 2017-18 is as follows:

Name of the Directors	Number of meetings attended/ total meetings held during the F.Y. 2017-18
	18
SUSHIL KUMAR SARAOGI	4
SUJIT ADHIKARY	4

PARTICULARS OF LOAN, GUARANTEES AND INVESTMENTS MADE UNDER SECTION 186

The company has not given any Loan, Guarantees and Investments under Section 186

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

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

MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY

No material changes and commitments affecting the financial position of the company occurred between the end of the financial year

CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

The provision of Section 134(m) of the Companies Act, 2013 do not apply to our company. There was no foreign inflow or outflow

DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

There has been change in the constitution of Board during the year under review i.e. the structure of the Board does not remain the same.

One directors were appointed during the year:

Name of the Director	Date of Appointment
Sujit Adhikary	10/05/2017

The following Directors **resigned** till the current date

Mr Raj Goenka and Shri Kishan Gourisaria resigned from the designation of the Director on 18.05.2015.

STATUTORY AUDITORS, THEIR REPORT AND NOTES TO FINANCIAL STATEMENTS

In the last AGM held on 30/09/2017, M/S Swapness & Associates have been Appointed as Statutory Auditors. Ratification of appointment of Statutory Auditors is being sought from the members of the company at the ensuing AGM.

EXPLANATION TO AUDITOR'S REMARKS

The observation made in the Auditor's Report read together with relevant notes thereon are self-explanatory and hence, do not call for any further comments under Section 134 of the companies Act, 2013.

DIRECTOR'S RESPONSIBILITY STATEMENT

In Terms of Section 134(5) of the companies Act, 2013, your Directors hereby state and confirm that : "

- a) in the preparation of annual accounts for the financial year ended 31 March 2017, the applicable accounting standards have been followed and there are no material departures from the same;
- b) appropriate accounting policies have been selected and applied consistently and judgements and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs the Company as at 31 March 2018 and of the profit for the period for the year ended on that date;
- c) proper and sufficient care has been taken for the 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 fraud and other irregularities;
- d) the annual accounts for the financial year ended 31 March 2018 have been prepared on a going concern basis;
- e) proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

GENERAL

The Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- a) Details relating to Deposits covered under Chapter V of the Act.
- b) Issue of equity shares with differential rights as to dividend, voting or otherwise.
- b) Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
- c) Issue of Employee Stock Options
- d) No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

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

ACKNOWLEDGEMENT

The Directors express their sincere appreciation to the valued shareholders, bankers and clients with the company for their support.



SWAPNESH & ASSOCIATES

CHARTERED ACCOUNTANTS

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

Ph No. 2237-1405, Email: sridevi.srn09@gmail.com

Independent Auditor's Report

To the Members of M/s. Twinkle Fiscal and Impex Services Private Limited

Report on the Financial Statements

We have audited the accompanying Standalone financial statements of M/s. Twinkle Fiscal and Impex Services Private Limited ("**the Company**") which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

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

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, but not for the purpose

of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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/Loss and its Cash Flow 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"), 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:
 - 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.
 - e. On the basis of 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 our separate Report in

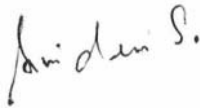


"Annexure B"

- 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.
 - iv. The Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified bank Notes during the period from 8th November 2016 to 30th December 2016 and those are in accordance with the Books of Accounts maintained by the company.

For and on behalf of

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



(Sridevi Subramanian)
Partner
M. No.: 068205



Place : Kolkata

Dated : 21st Day of May 2018



"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 31,2018:

- . (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 Company does not have any inventories.
- 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 unsecured loans to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
 - a) In our opinion, the rate of interest and other terms and conditions on which the loans had been granted to the bodies corporate listed in the register maintained under Section 189 of the Act were not, prima facie, prejudicial to the interest of the Company.
 - b) In the case of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act, the borrowers have been regular in the payment of the principal and interest as stipulated.
 - c) There are no overdue amounts in respect of the loan granted to a body corporate listed in the register maintained under section 189 of the Act.
- 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 thereunder 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, 2018 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 not taken loans from financial institutions and banks and 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 not paid managerial remuneration during the year under review. Accordingly, the provisions of clause 3 (xi) of the Order is not applicable to the Company and hence not 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.

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

Sridevi S.



(Sridevi Subramanian)
Partner
M. No.: 068205

"Annexure B" to the **Independent** Auditor's Report of even date on the Standalone Financial Statements of **M/s. Twinkle Fiscal and Impex Services Private Limited**

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

We have audited the internal financial controls over financial reporting of **M/s. Twinkle Fiscal and Impex Services Private Limited** ("the Company") as on 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.

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, 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 control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

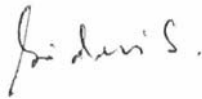
Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal financial control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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



(Sridevi Subramanian)
Partner
M. No.: 068205



Place : Kolkata

Dated : 21st Day of May 2018

TWINKLE FISCAL. & IMPEX SERVICES PVT. LTD

Balance Sheet as at 31.03.2018

			(Amount in Rs.)	(Amount in Rs.)
Particulars		Note No.	As at 31st March 2018	As at 31st March 2017
I		2	3	4
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share Capital	1	4,732,000.00	4,732,000.00
	(b) Reserves & Surplus	2	691,464.81	609,736.00
2	Current liabilities			
	(a) Other Current Liabilities	3	10,000.00	10,000.00
	(b) Short Term Provision	4	28,343.00	41,221.00
	TOTAL		5,461,807.80	5,392,957.00
II.	ASSETS			
1	Current assets			
	(a) Sundry Debtors		1,050,000.00	5,342,500.00
	(b) Cash and Cash equivalents	5	275,657.80	42,957.00
	(c) Short Term Loans & Advances	6	4,136,150.00	7,500.00
	TOTAL		5,461,807.80	5,392,957.00

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

1 to 9

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

Sridevi S.

(CA Sridevi Subramanian)
Partner
Membership No. 068205



For & On Behalf Of The Board Of Directors

Twinkle Fiscal & Impex Services Pvt. Ltd.

Sujit Adhikary
Director/Authorised Signatory

SUJIT ADHIKARY
DIN:07828873

Twinkle Fiscal & Impex Services Pvt. Ltd.

Sushil Sarangi
Director/Authorised Signatory

SUSHIL KUMAR SARAOGI
DIN: 07155637

Place : Kolkata

Date: 21st Day of May 2018

WINKLE FISCAL & IMPEX SERVICES PVT. LTD
Statement of Profit and Loss for the year ended 31.03.2018

(Amount in Rs.) (Amount in Rs.)

Particulars		Note No.	For the year ended 31st March 2018	For the year ended 31st March 2017
I	Other Income	7	144,950.00	150,000.00
	Total Revenue		144,950.00	150,000.00
II	Expenses:			
	Other Expenses	8	34,878.20	12,000.00
III	Total Expenses		34,878.20	12,000.00
IV	Profit before tax (I - III)		110,071.80	138,000.00
V	Tax expense:			
	(1) Current tax		28,343.00	41,221.00
VI	Profit (Loss) for the period (IV - V)		81,728.80	96,779.00
VII	Earnings per equity share:			
	(1) Basic	9	0.17	0.36
	(2) Diluted		0.17	0.36

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

1 to 9

(12,878.01)

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

For and on behalf of the board of directors

Sridevi S.

(CA Sridevi Subramanian)
Partner
Membership No. 068205



Twinkle Fiscal & Impex Services Pvt. Ltd.
Sujit Adhikary
SUIJ ADHIKARY
Director/Authorised Signatory
DIN:07828873

Twinkle Fiscal & Impex Services Pvt. Ltd.

Sushil Sarangi
Director/Authorised Signatory

SUSHIL KUMAR SARAOGI
DIN: 07155637

Place : Kolkata

Date: 21st Day of May 2018

TWINKLE FISCAL & IMPEX SERVICES PVT. LTD
Cash Flow Statement for the year ended 31.03.2018

(Amount in Rs.)

	PARTICULARS	For the year ended 31st March 2018	For the year ended 31st March 2017
A.	Cash flow from Operating Activities		
	Profit before Taxation	110,071.80	138,000.00
	Adjustments for :		
	Depreciation		
	Interest	-	-
	Operating Profit before Working Capital changes	110,071.80	138,000.00
	Adjustments for:		
	Decrease/(Increase) in Sundry Debtors	4,292,500.00	(5,342,500.00)
	(Decrease)/Increase in Current Liabilities	-	(2,000.00)
	Cash Generated from Operations	4,402,571.80	(5,206,500.00)
	Income Tax Paid	(41,836.00)	(7,234.00)
	Net cash flow from Operating Activities	4,360,735.80	(5,213,734.00)
B.	Cash flow from Investing Activities		
	Advance (Paid)/ Received to/from Parties	(4,128,035.00)	(1,022,500.00)
	Net Cash Flow used in Investing Activities	(4,128,035.00)	(1,022,500.00)
C.	Cash flow from Financing Activities	-	-
	Net Decrease in cash and cash equivalents	232,700.80	(6,236,234.00)
	Cash and Cash equivalents - Opening Balance	42,957.00	71,223.00
	Cash and Cash equivalents - Closing Balance	275,657.80	42,957.00

Notes:

- a) The Cash Flow Statement has been prepared under the indirect method as given in the Accounting Standard on Cash Flow Statement (AS-3) as per Companies Accounting Standard Rules, 2006
- b) Previous year's figures have been regrouped / rearranged wherever necessary.

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

In terms of our Report of even date attached

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

Sridevi S

(CA Sridevi Subramanian)
Partner
Membership No. 068205



For and on behalf of the board of directors

Twinkle Fiscal & Impex Services Pvt. Ltd.

Sujit Adhikary

Director/Authorised Signatory
SUJIT ADHIKARY

Twinkle Fiscal & Impex Services Pvt. Ltd.
DIN: 09828876

Sushil Surooji

Director/Authorised Signatory

TWINKLE FISCAL & IMPEX SERVICES PVT. LTD

Notes forming part of the financial statement

1 The company is classified as Subsidiary Company as per section 2(87) of Companies Act, 2013

2 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 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.

F 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).

G 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.

H 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 2018. 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.

I Related Parties disclosure as per Accounting Standard (AS)-18:

A. List of Related Parties

1 Ket Management Person

A Sushil Kumar Saraogi

B Sujit Kumar Adhikary

B. Transaction With Related Parties

There are no Related Party Transaction During the Financial Year 2017-18

Sujit Kumar Adhikary has appointed 08/05/2017 and Sri Kishan Gourisaria & Rai Goenka has Resigned

TWINKLE FISCAL & IMPEX SERVICES PVT. LTD

Notes forming part of the financial statement

1 Share Capital

The number and amount of shares authorized, issued, subscribed and paid -up:

Particulars	As at 31st March 2018		As at 31st March 2017	
	Number	Amount (Rs)	Number	Amount (Rs)
<u>Authorised</u> Equity Shares of Rs 10 each	500,000	5,000,000.00	500,000	5,000,000.00
<u>Issued, Subscribed & Fully Paid up</u> Equity Shares of Rs 10 each fully paid up in cash	473,200	4,732,000.00	473,200	4,732,000.00
Total	473,200	4,732,000.00	473,200	4,732,000.00

b) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	As at 31st March 2018		As at 31st March 2017	
	Number	Amount (Rs)	Number	Amount (Rs)
Shares outstanding at the beginning of the year	473,200	4,732,000.00	473,200	4,732,000.00
Shares Issued during the year				
Shares outstanding at the end of the year	473,200	4,732,000.00	473,200	4,732,000.00

c) Details of Shareholders holding more than 5% shares in the Company:

Particulars	As at 31st March 2018		As at 31st March 2017	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Visco Trade & Associates Ltd	473,100	99.98%	473,100	99.98%
Sushil Kumar Saraogi	100	0.02%	100	0.02%

d) Terms/ Rights attached to equity shares:

The company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity is entitled to one vote per share. The company has not declared any dividend to its shareholders during the current year ended. 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.

2 Reserves and Surplus

Particulars	As at 31st March 2018	As at 31st March 2017
	Amount (Rs)	Amount (Rs)
Security Premium	725,000.00	725,000.00
A	725,000.00	725,000.00
Profit & Loss Account		
Opening balance	(115,264.00)	(212,043.00)
Add: Net Profit for the current year	81,728.80	96,779.00
B	(33,535.20)	(115,264.00)
Closing balance	A+B	
	691,464.81	609,736.00

3 Other Current Liabilities

Particulars	As at 31st March 2018	As at 31st March 2017
	Amount (Rs)	Amount (Rs)
Audit Fees Payable	10,000.00	10,000.00
Total	10,000.00	10,000.00

4 Provisions

Particulars	As at 31st March 2018	As at 31st March 2017
	Amount (Rs)	Amount (Rs)
Provision For Income Tax	28,343.00	41,221.00
Total	28,343.00	41,221.00

5 Cash and Cash Equivalents

Particulars	As at 31st March 2018	As at 31st March 2017
	Amount (Rs)	Amount (Rs)
Balance with Bank	120,700.80	
Cash in hand	154,957.00	42,957.00
Total	275,657.80	42,957.00

6 Short Term Loans & Advances

Particulars	As at 31st March 2018	As at 31st March 2017
	Amount (Rs)	Amount (Rs)
Loans to Corporate and Other	4,128,035.00	
Tax Deducted at Source	8,115.00	7,500.00
Total	4,136,150.00	7,500.00

7 Other Income

Particulars	For the year ended 31st March 2018,	For the year ended 31st March 2017
	Amount (Rs)	Amount (Rs)
Commission	113,800.00	150,000.00
Interest Income	31,150.00	
Total	144,950.00	150,000.00

8 Expenses

Particulars	For the year ended 31st March 2018	For the year ended 31st March 2017
	Amount (Rs)	Amount (Rs)
Audit Fees (Refer Note (a) below)	10,000.00	10,000.00
Bank Charges	10,159.20	
General Expenses	3,719.00	-
Filing Fee	11,000.00	2,000.00
Total	34,878.20	12,000.00

Notes

(a) Payments to the auditors comprises:		
As auditors -Statutory Audit	10,000.00	10,000.00
Total	10,000.00	10,000.00

9 Earning per share (EPS)

Particulars	As at 31st March 2018	As at 31st March 2017
Profit after tax (Rs.)	81,728.80	172,228.25
Weighted average number of equity shares outstanding during the year (Nos.)	473,200	473,200
Nominal value of equity per	10.00	10.00
Basic/diluted earning per share	0.17	0.36

(b) Comparative year's figure have been regrouped and rearranged wherever necessary.

As per our report of even date attached

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

Sridevi

(CA Sridevi Subramanian)
Partner
Membership No. 068205

For and on behalf of the board of directors

Twinkle Fiscal & Impex Services Pvt. Ltd.

Aditya Adhikary

Director/Authorised Signatory

Twinkle Fiscal & Impex Services Pvt. Ltd.
DIN:07828873

Sushil Sarangi

Director/Authorised Signatory
SUSHIL KUMAR SARAOGI
DIN: 07155637

Place: Kolkata

Date: 3rd Day of May, 2018

TWINKLE FISCAL & IMPEX SERVICES PVT. LTD

Asst. Year - 2018-19

Prev. Year -2017-18

Computation of Total Income for the Assessment Year 2018-19

	<u>Amount</u> (Rs.)	<u>Amount</u> (Rs.)
<u>Income from Business</u>		
<u>Non - Speculation Business</u>		
Profit as per Profit & Loss Account		110,072
<u>Non speculation Business profit/(Loss)</u>		110,072
		<hr/>
Gross Total Income		110,072
		<hr/>
Total Income		110,072
		<hr/>
Total Income Rounded off u/s. 288A		110,070
		<hr/>
Taxable Income		110,070
Less - Carry Forward Losses for AY 2012-13		-
Balance to be carry forward		<hr/>
		110,070
		<hr/>
<u>Tax on above Income</u>		
	Income	Tax
Taxable @ 25%	110,070	27,518
Add: Education Cess @ 2%		550
Add: Secondary & Higher Education Cess @ 1%		275
		<hr/>
		28,343
Less: Tax Deducted at Source		8,115
Less: Self. Asst. Tax Paid		20,228
Payable/(Refundable)		<hr/>
		0
		<hr/>

Calculation of Tax Liability under MAT(115)B)

Profit as per Profit & Loss Account		110,072
Total Income Rounded off u/s 288A		<hr/>
		110,070
		<hr/>
Tax Liability under MAT @ 18.5 % (Excluding Surcharge)		20,363
		<hr/>
		20,363
Add : Education Cess @2%		407
Add: Secondary & Higher Education Cess @1%		204
Tax Payable under MAT	B	<hr/>
		20,974
		<hr/>
Tax payable Higher of A & B		28,343
		<hr/>
	Payable	28,343
Less: Tax Deducted at Source		8,115
Less: Self. Asst. Tax Paid		20,228
Payable/(Refundable)		<hr/>
		0
		<hr/>
Rounded off U/s 288B		0
		<hr/>