



Independent Auditor's Report

To the Members of **PATHIK SALES PVT LTD**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of PATHIK SALES PVT LTD ("the Company"), which comprise the balance sheet as at 31st March 2020, and the statement of Profit and Loss and Statement of Cash Flows for the period 1st April, 2019 to 31st March, 2020, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the 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 31st March, 2020, and its profit/loss 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.

Information other than the financial statements and auditors' report thereon

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

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

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

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



Responsibilities of Management and Those Charged with Governance 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 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial 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 Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists



related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. 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 Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, 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 financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.



- f) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
- 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:
- The Company does not have any pending litigations which would impact its financial position.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place: Kolkata
Date: 16/12/2020
UDIN: 20050442AAAARV9698

For **RAMENDRA AND ASSOCIATES**
Chartered Accountants
FRN: 327177E
Kolkata
RAMENDRA N SAHA
(PROPRIETOR)
Membership No. 050442



The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

- i. The Company does not have any Fixed Assets during the year
- ii. As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records
- iii. The company has granted loans to one 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 in such cases the borrowers have been regular in repayment of principal and interest.
 - c. There are no overdue amounts in respect of the loans granted to the parties listed in the register maintained under section 189 of the Act
- iv. In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with
- v. The company has not accepted any deposits from the public covered under sections 73 to 76 of the Companies Act, 2013.
- vi. As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013
- vii.
 - a. According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2020 for a period of more than six months from the date they became payable
 - b. According to the information and explanations given to us, there is no amount payable in respect of income tax, service tax, sales tax, customs duty, excise duty, value added tax and cess whichever applicable, which have not been deposited on account of any disputes



- PA
Tou
C
- viii. In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank, Government or debenture holders, as applicable to the company.
 - ix. The company has not raised any money by way of initial public offer or further public offer (including debt instruments) or by way of term loans during the year.
 - x. According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
 - xi. The company is a private limited company. Hence the provisions of clause (xi) of the order are not applicable to the company.
 - xii. The company is not a Nidhi Company. Therefore, clause (xii) of the order is not applicable to the company.
 - xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
 - xiv. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
 - xv. Provisions of section 192 of Companies Act, 2013 have been complied with in case of non-cash transactions entered by the company with directors or persons connected with him.
 - xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place: Kolkata
Date: 16.12.2020
UDIN: 20050442AAAARY9698

For RAMENDRA AND ASSOCIATES
Chartered Accountants
FRN: 327177E

R. Saha

RAMENDRA N SAHA
(PROPRIETOR)
Membership No. 050442

Balance Sheet as at 31st March 2020

Particulars	Note No.	As at 31st March 2020	As at 31st March 2019
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital	1	5,00,000.00	5,00,000.00
Reserves and surplus	2	41,31,12,834.17	40,79,30,146.27
Money received against share warrants			
Share application money pending allotment		41,36,12,834.17	40,84,30,146.27
Non-current liabilities			
Long-term borrowings			
Deferred tax liabilities (Net)			
Other long term liabilities			
Long-term provisions	3		
Current liabilities			
Short-term borrowings	4	7,50,000.00	
Trade payables			
(A) Micro enterprises and small enterprises			
(B) Others			
Other current liabilities	5	2,52,500.00	3,26,800.00
Short-term provisions	3	17,43,075.00	12,85,752.00
		27,45,575.00	16,12,552.00
TOTAL		41,63,58,409.17	41,00,42,698.27
ASSETS			
Non-current assets			
Property, Plant and Equipment	6		
Tangible assets			
Intangible assets			
Capital work-in-Progress			
Intangible assets under development			
Non-current investments	7		
Deferred tax assets (net)			
Long-term loans and advances	8	40,18,76,727.00	34,32,46,444.00
Other non-current assets	9	1,16,00,000.00	6,07,50,000.00
		41,34,76,727.00	40,39,96,444.00
Current assets			
Current investments			
Inventories			
Trade receivables			
Cash and cash equivalents	10	3,02,599.17	4,12,639.27
Short-term loans and advances	8		34,91,740.00
Other current assets	11	25,79,083.00	21,41,875.00
		28,81,682.17	60,46,254.27
TOTAL		41,63,58,409.17	41,00,42,698.27

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For **RAMENDRA AND ASSOCIATES**
Chartered Accountants
(FRN: 327177E)

RAMENDRA N SAHA
PROPRIETOR
Membership No.: 030442
Place: Kolkata
Date: 16.12.2020
UDIN: 20050442AAAAARV9698

For and on behalf of the Board of Directors

Sanjay Kumar
SANJAY KUMAR
Director
DIN: 02114514

Rajesh
RAJESH KUMAR
Director
DIN: 07605326

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

₹ in rupees

Particulars	Note No.	31st March 2020	31st March 2019
Revenue			
Revenue from operations	12		
Less: Excise duty			
Net Sales			
Other income			
Total revenue	13	74,87,270.00	55,68,750.00
Expenses		74,87,270.00	55,68,750.00
Cost of material Consumed			
Purchase of stock-in-trade			
Changes in inventories			
Employee benefit expenses	14	2,20,000.00	2,60,000.00
Finance costs			
Depreciation and amortization expenses			
Other expenses	15	3,41,507.10	3,92,619.40
Total expenses		5,61,507.10	6,52,619.40
Profit before exceptional, extraordinary and prior period items and tax		69,25,762.90	49,16,130.60
Exceptional items			
Profit before extraordinary and prior period items and tax		69,25,762.90	49,16,130.60
Extraordinary items			
Prior period item			
Profit before tax		69,25,762.90	49,16,130.60
Tax expenses			
Current tax	16	17,43,075.00	12,78,194.00
Deferred tax			
Excess/short provision relating earlier year tax			
Profit(Loss) for the period		51,82,687.90	36,37,936.60
Earning per share			
Basic	17		
Before extraordinary items		103.65	72.76
After extraordinary Adjustment		103.65	72.76
Diluted			
Before extraordinary items			
After extraordinary Adjustment			

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For RAMENDRA AND ASSOCIATES

Chartered Accountants

(FRN: 3271778)

RAMENDRA N SAHA

PROPRIETOR

Membership No. 050442

Place: Kolkata

Date: 16.12.2020

UDIN: 20050442AAAAARV9698

For and on behalf of the Board of Directors

SANJAY KUMAR

Director

DIN: 02114514

RAJESH KUMAR

Director

DIN: 07605326

PATHIK SALES PRIVATE LTD

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

SL	PARTICULARS	31st March, 2020 Amount in Rs.	31st March, 2019 Amount in Rs.
A.	CASH FLOW FROM OPERATING ACTIVITIES :		
	Net Profit Before Tax and Extraordinary Items	6,925,762.90	4,916,130.60
	Add : Adjustments for		
	Depreciation		
	Interest Paid		
	Less : Adjustments for		
	Dividend Income		
	Interest Received	(7,487,270.00)	(6,418,746.00)
	Depreciation Written back		
	Operating Profit Before Working Capital Changes	(561,507.10)	(1,502,615.40)
	(Increase)/Decrease in Current Assets	349,174.00	68,061,626.00
	(Increase)/Decrease in Trade Receivables		
	(Increase)/Decrease in Other Current Assets	(437,208.00)	(1,391,875.00)
	Increase/(Decrease) in Other Current Liabilities	(74,300.00)	24,358.00
	Increase/(Decrease) in Short Term Provisions		
	Cash Generated From Operations	2,880,232.00	67,894,109.00
	Less :		
	Taxes paid	1,286,752.00	1,435,052.00
	Cash Flow From Operation before Extraordinary Item	1,694,480.00	64,752,441.00
	Less :		
	Extraordinary Item		
	Net Cash Flow From Operating Activities	1,132,972.90	64,752,441.00
B.	CASH FLOW FROM INVESTING ACTIVITIES :		
	Add : Inflows	360,000.00	19,600,000.00
	Dividend Income		
	Interest Received on Fixed Deposit	7,487,270.00	6,418,746.00
	Cash inflow/ (outflow)	49,150,000.00	(80,750,000.00)
	Sale of Investments		190,535,000.00
	Less : Outflows (loans and advances)	(58,980,283.00)	(236,485,131.00)
	Purchase of Fixed Assets		
	Purchase of Investments		
	Net Cash Used in Investing Activities	(1,993,013.00)	(80,881,385.00)
C.	CASH FLOW FROM FINANCING ACTIVITIES :		
	Add : Inflows(Increase in / (Repayment) of Short term Borrowings)	750,000.00	(250,000.00)
	Less : Outflows		
	Loans & Advances		
	Interest Paid		
	Net Cash Used in Financing Activities	750,000.00	(250,000.00)
	Net Changes in Cash & Cash Equivalents (A+B+C)	(110,040.10)	(16,178,943.40)
	* Cash & Cash Equivalents - Opening Balance	412,639.27	16,591,582.67
	* Cash & Cash Equivalents - Closing Balance	302,599.17	412,639.27

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For Ramendra and Associates
Chartered Accountants

(Ramendra N. Saha)

Proprietor

Membership No. 050442

Registration No. 022177E

Place:- Kolkata

Date:-16-12-2020

UDIN: 20050442AAAAV9698

For M/S PATHIK SALES
PRIVATE LIMITED

Sanjay Kumar
Director
DIN: 02114514

Rajesh
Director
DIN: 07685326

Notes to Financial statements for the year ended 31st March 2020
The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the

current year presentation.

Note No. 1 Share Capital

Particulars	₹ in rupees	
	As at 31st March 2020	As at 31st March 2019
Authorised :		
500000 (31/03/2019:500000) Equity shares of Rs. 1.00/- par value	5,00,000.00	5,00,000.00
Issued :		
500000 (31/03/2019:500000) Equity shares of Rs. 1.00/- par value	5,00,000.00	5,00,000.00
Subscribed and paid-up :		
500000 (31/03/2019:500000) Equity shares of Rs. 1.00/- par value	5,00,000.00	5,00,000.00
Total	5,00,000.00	5,00,000.00

Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

Equity shares	₹ in rupees			
	As at 31st March 2020		As at 31st March 2019	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	5,00,000	5,00,000.00	5,00,000	5,00,000.00
Issued during the Period				
Redeemed or bought back during the period				
Outstanding at end of the period	5,00,000	5,00,000.00	5,00,000	5,00,000.00

Right, Preferences and Restriction attached to shares**Equity shares**

The company has only one class of Equity having a par value Rs. 1.00 per share. Each shareholder is eligible for one vote per share held.

Details of shareholders holding more than 5% shares in the company

Type of Share	Name of Shareholders	As at 31st March 2020		As at 31st March 2019	
		No. of Shares	% of Holding	No. of Shares	% of Holding
Equity [NV: 1.00]	DAYANIDHI MERCHANDISE PVT LTD	4,99,000	99.80	4,99,000	99.80
	Total :	4,99,000	99.80	4,99,000	99.80

Note No. 2 Reserves and surplus

Particulars	₹ in rupees	
	As at 31st March 2020	As at 31st March 2019
Surplus		
Opening Balance	83,30,146.27	46,92,209.67
Add: Profit for the year	51,82,687.90	36,37,936.60
Less : Deletion during the year		
Closing Balance	1,35,12,834.17	83,30,146.27
Securities premium		
Opening Balance	39,96,00,000.00	39,96,00,000.00
Add: Addition during the year		
Less : Deletion during the year		
Closing Balance	39,96,00,000.00	39,96,00,000.00
Balance carried to balance sheet	41,31,12,834.17	40,79,30,146.27



PATHIK SALES PVT LTD
Todi Mansion, 1, Lu Shun Sarani, 13th Floor, Room No. 1306, Kolkata-700073
CIN : U51109WB1995PTC068754

₹ in rupees

Particulars	As at 31st March 2020			As at 31st March 2019		
	Long-term	Short-term	Total	Long-term	Short-term	Total
Other provisions					12,85,752.00	12,85,752.00
Current tax provision		17,43,075.00	17,43,075.00		12,85,752.00	12,85,752.00
		17,43,075.00	17,43,075.00		12,85,752.00	12,85,752.00
Total		17,43,075.00	17,43,075.00			

₹ in rupees

Note No. 3 (a) Current tax provision		As at 31st March 2020		As at 31st March 2019	
Particulars		Long-term	Short-term	Long-term	Short-term
Current provision			17,43,075.00		12,85,752.00
Total			17,43,075.00		12,85,752.00

₹ in rupees

Note No. 4 Short-term borrowings		As at 31st March 2020	As at 31st March 2019
Particulars			
Other Loans and advances			
Rajesh kumar unsecured		2,50,000.00	
Trishup Retail India Private Limited (TAX PAID ON OUR BEHALF)		5,00,000.00	
Formerly named as Jhik Jhik Vinimoy Pvt Ltd (unsecured)		7,50,000.00	
The Above Amount Includes			
Unsecured Borrowings		7,50,000.00	
Total		7,50,000.00	

₹ in rupees

Note No. 5 Other current liabilities		As at 31st March 2020	As at 31st March 2019
Particulars			
Others payables			
Audit Fees Payable		12,500.00	10,000.00
Salary Payable		1,40,000.00	2,00,000.00
Consultancy Fees Payable		1,00,000.00	1,00,000.00
Professional charges payable			16,800.00
		2,52,500.00	3,26,800.00
Total		2,52,500.00	3,26,800.00

₹ in rupees

Note No. 8 Loans and advances		As at 31st March 2020		As at 31st March 2019	
Particulars		Long-term	Short-term	Long-term	Short-term
Other loans and advances					
M G Developers		1,78,84,959.00		1,78,84,959.00	
M G Promoters		4,19,48,351.00		4,19,48,351.00	
R M and Co		1,58,57,729.00		1,55,07,729.00	3,50,000.00
Vm and Co		2,89,20,274.00		2,74,20,274.00	15,00,000.00
SK Developers		7,41,740.00			16,41,740.00
Sutalia finance pvt ltd		22,87,72,674.00		17,23,84,131.00	
Kalyan Mitra Foundation		6,77,51,000.00		6,81,01,000.00	
		40,18,76,727.00		34,32,46,444.00	34,91,740.00
Total		40,18,76,727.00		34,32,46,444.00	34,91,740.00

₹ in rupees

Note No. 9 Other non-current assets		As at 31st March 2020	As at 31st March 2019
Particulars			
Inventories		1,16,00,000.00	6,07,50,000.00
Other Assets			
Total		1,16,00,000.00	6,07,50,000.00



19-2020)

PATHIK SALES PVT LTD

Todi Mansion, 1, Lu Shun Sarani, 13th Floor, Room No. 1306, Kolkata-700073

(F.Y. 2019-2020)

Note No. 10 Cash and cash equivalents

Particulars	As at 31st March 2020	As at 31st March 2019
Balance with banks		
Idbi Bank		
Total	2,87,113.17	2,76,566.27
Cash in hand	2,87,113.17	2,76,566.27
Cash		
Total	15,486.00	1,36,073.00
Total	15,486.00	1,36,073.00
	3,02,599.17	4,12,639.27

Note No. 11 Other current assets

Particulars	As at 31st March 2020	As at 31st March 2019
Other Assets		
Income Tax Refund		
Advance tax 2019-20	8,30,356.00	
Tds 2019-20		15,00,000.00
Advance tax 2020-21		6,41,875.00
Tds 2020-21	10,00,000.00	
Total	7,48,727.00	
	25,79,083.00	21,41,875.00

Note No. 13 Other income

Particulars	31st March 2020	31st March 2019
Interest Income		
Interest on Loan		
	74,87,270.00	64,18,746.00
	74,87,270.00	64,18,746.00
Net gain/loss on sale of Commodities		(8,50,000.00)
Other non-operating income		
Other receipts		4.00
Total	74,87,270.00	55,68,750.00

Note No. 13(a) Other income: Interest Income: Interest on Loan

Particulars	31st March 2020	31st March 2019
Interest on loan		
	74,87,270.00	64,18,746.00
Total	74,87,270.00	64,18,746.00

Note No. 14 Employee Benefit expenses

Particulars	31st March 2020	31st March 2019
Salaries and Wages		
BONUS		20,000.00
SALARY	2,20,000.00	2,40,000.00
Total	2,20,000.00	2,60,000.00

Note No. 15 Other Expenses

Particulars	31st March 2020	31st March 2019
Accounting Charges	12,500.00	12,000.00
Audit fees	12,500.00	10,000.00
Conveyance	31,500.00	30,500.00
Office Expenses	11,985.00	11,985.00
Printing and stationery	3,500.00	3,450.00
Bank charges	53.10	1,581.40
Interest on Taxes		83,170.00
Professional Charges	74,200.00	16,800.00
Puja Expenses	15,689.00	18,943.00
Staff Welfare Expenses	42,190.00	65,400.00
Telephone expenses	37,870.00	36,940.00
Travelling Expenses	18,753.00	1,01,850.00
Office rent	55,000.00	
Interest on Taxes	25,767.00	
Total	3,41,507.10	3,92,619.40



PATHIK SALES PVT LTD

Todi Mansion, 1, Lu Shun Sarani, 13th Floor, Room No. 1306, Kolkata-700073
CIN : U51109WB1995PTC068754

(F.Y. 2019-2020)

Note No. 16 Current tax

Particulars	₹ in rupees	
	31st March 2020	31st March 2019
Current tax pertaining to current year	17,43,075.00	12,78,194.00
Total	17,43,075.00	12,78,194.00

Note No. 17 Earning Per Share

Particulars	₹ in rupees			
	Before Extraordinary items		After Extraordinary items	
	31st March 2020	31st March 2019	31st March 2020	31st March 2019
Basic				
Profit after tax (A)	51,82,687.90	36,37,936.60	51,82,687.90	36,37,936.60
Weighted average number of shares outstanding (B)	50,000	50,000	50,000	50,000
Basic EPS (A / B)	103.65	72.76	103.65	72.76
Face value per share		1.00		1.00

The accompanying notes are an integral part of the financial statements.
As per our report of even date

For RAMENDRA AND ASSOCIATES
Chartered Accountants
(FRN: 327177E)

R. Saha
RAMENDRA N SAHA
PROPRIETOR
Membership No.: 050442

Place: Kolkata
Date: 16.12.2020
UDIN: 20050442AAAARV9698

For and on behalf of the Board of Directors

PATHIK SALES PVT. LTD.
Sanjay Kumar
SANJAY KUMAR
Director
DIN: 02114514

PATHIK SALES PVT. LTD.
Rajesh Kumar
RAJESH KUMAR
Director
DIN: 07605326

PATHIK SALES PVT LTD

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS

Note No. : 18

A. Significant Accounting Policies**1. Basis of accounting:-**

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

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

2. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

3. Revenue Recognition:-

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis.

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

4. Investments

Investments are stated at cost.

5. Inventories

Inventories are valued as under:-

1. Inventories: Lower of cost (FIFO) or net realizable value

6. Taxes on Income

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. There was no timing difference found between books and tax profit for the year so as to calculate deferred tax.



General:

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

(B) Notes on Financial Statements

1. The SSI status of the creditors is not known to the Company; hence the information is not given.
2. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.
3. Payments to Auditors:

Auditors Remuneration	2019-2020	2018-2019
Audit Fees	12,500.00	10,000.00
Tax Audit Fees	-	-
Company Law Matters	-	-
GST	-	-
Total	12,500.00	10,000.00

4. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.
5. Related Party disclosure as identified by the company and relied upon by the auditors:

(A) Related Parties and their Relationship

(I) Key Management Personnel

1. RAJESH KUMAR

(II) Relative of Key Management Personnel

- 1.

(III) Enterprises owned or significantly influenced by Key Management personnel or their relatives

1. SUTALIA FINANCE PRIVATE LIMITED
2. TRISHUP RETAIL INDIA PRIVATE LIMITED (Formerly named as Jhik Jhik Vinimoy Pvt Ltd.)

Transactions with Related parties

(Figure in Lacs)

Particulars	Transactions during the year			
	Current Year		Previous year	
	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relative of Key Management Personnel
Advance Paid		Rs. 22,87,72,674/-		Rs. 17,23,84,131/-
Received Back				
Other Payment				



Outstanding Balances

Particulars	Current Year		Previous year	
	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relative of Key Management Personnel
Loans Taken	Rs. 2,50,000/-	Rs. 5,00,000/-		
Loans Repaid				

6. Previous year figures have been regrouped/ rearranged wherever necessary.

Signature to notes 1 to 18

In terms of Our Separate Audit Report of Even Date Attached.
As per our report of even date

For RAMENDRA AND ASSOCIATES
Chartered Accountants
(FRN: 327177E)



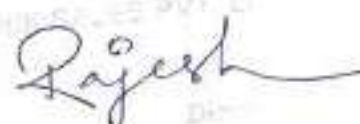
RAMENDRA N SAHA
Proprietor
Membership No.: 050442
Place: Kolkata
Date: 16.12.2020

UDIN: 20050442AAAARV9698

For and on behalf of
PATHIK SALES PVT LTD

PATHIK SALES PVT. LTD.


Director
SANJAY KUMAR
Director
DIN: 02114514



RAJESH KUMAR
Director
DIN: 07605326