

ANNUAL REPORT

FOR THE YEAR ENDED 31ST MARCH 2018

NAME M/S PRIMEROSE DEALERS PVT LTD.



D. N. GUPTA & ASSOCIATES

CHARTERED ACCOUNTANTS



**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF PRIMEROSE DEALERS PRIVATE LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of **Primerose Dealers Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss and the Cash Flow Statement for the period then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the 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 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 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. 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 financial statements.

Opinion

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, 2018, its profit and its cash flows for the period then ended.

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 "Annexure 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:
 - i. 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.
 - ii. 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.
 - iii. 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.
 - iv. 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.
 - v. On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
 - vi. 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"; and
 - vii. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - a) The Company does not have any pending litigations which would impact its financial position.



- b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For D.N GUPTA & ASSOCIATES
Chartered Accountants
Firm Registration No: 316060E



Vishal Gupta
(CA. VISHAL GUPTA)
Partner
Membership No.304910

Place: Kolkata.

Dated: 16/08/2018

“Annexure A” to Independent Auditor’s Report referred to in Paragraph 2 under the heading of “Report on Other Legal and Regulatory Requirements” of our report of even date.

- (i) The Company does not have any Fixed Asset as on 31.03.2018.
- (ii) The Company does not have any inventory as on 31.03.2018.
- (iii) In our opinion and according to the information and explanations given to us and examination of records we considered necessary, the Company has not granted any loan, secured or unsecured, to Companies, firms or parties covered in the register maintained under Section 189 of the Act. Accordingly, paragraphs 3(iii) of the Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not given any loan/guarantee/security to or on behalf of any party referred to in Section 185 of the Act. The Company has not made any loan or investment or given any guarantee or provided any security in connection with a loan to any body corporate or any other person.
- (v) On the basis of our examination of books and records of the Company, in our opinion and according to the information and explanations given to us, the company has not accepted deposits during the period and therefore the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under are not applicable to the Company.
- (vi) In our opinion, the Company is not required to maintain Cost records under section 148(1) of the Act.
- (vii) a) The Company is generally regular in depositing undisputed statutory dues including income tax, sales tax, service tax, value added tax and other statutory dues as applicable to it with the appropriate authorities. There are no undisputed amounts payable in respect of applicable statutory dues which were in arrears as at 31st March, 2018 for a period of more than 6 months from the date they became payable.
b) According to the information & explanation give to us, there are no dues of sales tax, income tax, service tax and other applicable statutory dues which have not been deposited on account of any dispute.
- (viii) Based on our examination of books and records and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to financial Institution or Banks or Government. The Company has not issued any debentures.
- (ix) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the period. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) On the basis of our examination of books and records of the Company and according to the information and explanation provided to us, no fraud by the company or on the Company by its officers or employees has been noticed or reported during the period.
- (xi) The Company being a private company, provisions of Section 197 of the Act is not applicable to the Company. Accordingly paragraph 3(xi) of the Order is not applicable.



- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given by the management, transactions with related parties are in compliance with section 177 and 188 of Companies Act,2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the period and therefore para 3(xiv) of the Order is not applicable.
- (xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non cash transaction with directors or persons connected with him and therefore para 3(xv) of the Order is not applicable.
- (xvi) According to the information and explanations given to us and based on our examination of the records of the Company, it is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For D.N GUPTA & ASSOCIATES
Chartered Accountants
Firm Registration No: 316060E




(CA VISHAL GUPTA)
Partner
Membership No.304910

Place: Kolkata.

Dated: 16/08/2018 .

"Annexure B" to the Auditors' Report

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 **Primerose Dealers Private Limited** ("the Company") as of 31st March, 2018 in conjunction with our audit of the financial statements of the Company for the period 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 ('ICAI'). 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 Act.

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 Act, 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 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 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 31st March, 2018 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.

For D.N GUPTA & ASSOCIATES
Chartered Accountants
Firm Registration No: 316060E



A handwritten signature in black ink, appearing to read "Vgupta", with a horizontal line underneath.

(CA VISHAL GUPTA)
Partner

Membership No.304910

Place: Kolkata.
Dated: 16/08/2018

PRIMEROSE DEALERS PVT. LTD.

Ganga Jamuna Apartment, Flat No. 15 & 16,
28/1 Shakespear Sarani, Kolkata - 700017

BALANCE SHEET AS ON 31ST MARCH 2018

(Amount in Rs.)

Particulars	Note No	AS AT 31.03.2018	AS AT 31.03.2017
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	20,20,000.00	20,20,000.00
(b) Reserves and Surplus	3	1,78,96,521.65	1,75,77,810.65
(c) Money received against Share Warrants		-	-
		1,99,16,521.65	1,95,97,810.65
(2) Share Application Money			
		-	-
(3) Non Current Liabilities			
(a) Deferred Tax		-	-
(b) Long Term Borrowings		-	-
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions		-	-
(4) Current Liabilities			
(a) Short Term Borrowings		-	-
(b) Trade Payables		41,74,630.00	-
(c) Other current liabilities	4	7,47,150.00	6,92,475.00
(d) Short-term provisions	5	1,23,602.00	74,879.00
		50,45,382.00	7,67,354.00
Total		2,49,61,903.65	2,03,65,164.65
II. ASSETS			
(1) Non-current assets			
<i>(a) Fixed assets</i>			
(i) Tangible assets		-	-
(ii) Intangible Assets		-	-
(iii) Capital Work in Progress		-	-
(iv) Intangible Assets under Development		-	-
(b) Non Current Investment	6	1,64,80,000.00	1,64,80,000.00
(c) Deferred Tax Assets (Net)		-	-
(d) Long Term Loans & Advances		-	-
(e) Other Non Current Assets		-	-
		1,64,80,000.00	1,64,80,000.00
(2) Current assets			
(a) Current Investments		-	-
(b) Inventories		-	-
(c) Trade receivables		-	-
(d) Cash and cash equivalents	7	84,35,687.84	38,09,976.84
(e) Short Term Loans & Advances	8	227.81	227.81
(f) Other Current Assets	9	45,988.00	74,960.00
		84,81,903.65	38,85,164.65
Total		2,49,61,903.65	2,03,65,164.65

SIGNIFICANT ACCOUNTING POLICIES & OTHER NOTES

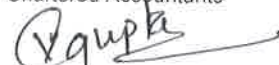
The Notes referred to above form an integral part of Financial Statements

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

FOR D.N GUPTA & ASSOCIATES

FRN :316060E

Chartered Accountants



(CA VISHAL GUPTA)

Partner

Membership No. : 304910



Place: KOLKATA

Date: 16/08/2018

For and on Behalf of the Board

For Primerose Dealers Pvt. Ltd.

For PRIMEROSE DEALERS PVT. LTD.



DIRECTOR Director

For PRIMEROSE DEALERS PVT. LTD.



DIRECTOR Director

PRIMEROSE DEALERS PVT. LTD.

Ganga Jamuna Apartment, Flat No. 15 & 16,

28/1 Shakespear Sarani, Kolkata - 700017

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2018

(Amount in Rs.)

Particulars	Note No	AS AT 31.03.2018	AS AT 31.03.2017
I. Revenue From Operations		2,54,34,710.00	-
II. Other Income	10	2,50,603.00	2,74,109.00
III. Total Revenue		2,56,85,313.00	2,74,109.00
<i>IV. Expenses:</i>			
Cost of Material Consumed		-	-
Purchase of Stock in Trade		2,51,74,630.00	-
Changes in Inventory of Finished goods, Work in Progress & Stock in Trade		-	-
Employee benefit expense	11	60,000.00	1,20,000.00
Manufacturing Expenses		-	-
Selling, Administration & other expenses	12	12,150.00	10,050.00
Financial Costs	13	-	27.60
Depreciation and amortization expense		-	-
Other Expenses		-	-
V. Total Expenses		2,52,46,780.00	1,30,077.60
VI. Profit before exceptional, extraordinary items and tax (III - V)		4,38,533.00	1,44,031.40
VII. Exceptional Items		-	-
VIII. Profit before Extraordinary Items and Tax (VI-VII)		4,38,533.00	1,44,031.40
IX. Extraordinary Items (Prior Period Items)		-	-
X. Profit before Tax (VIII-IX)		4,38,533.00	1,44,031.40
XI. Tax expense:			
(1) Provision for Income Tax		1,12,920.00	43,023.00
(2) Provision for Earlier Years		6,902.00	-
XII. Profit/Loss for the Period		3,18,711.00	1,01,008.40
XIII. Earning per equity share:			
(1) Basic	14	1.58	0.50
(2) Diluted		1.58	0.50

SIGNIFICANT ACCOUNTING POLICIES & OTHER NOTES

The Notes referred to above form an integral part of Financial Statements

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

FOR D.N GUPTA & ASSOCIATES

FRN :316060E

Chartered Accountants



(CA VISHAL GUPTA)

Partner

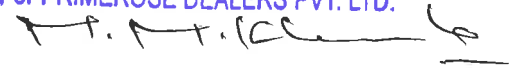
Membership No. : 304910



For and on behalf of the Board

For Primerose Dealers Pvt. Ltd.

For PRIMEROSE DEALERS PVT. LTD.



Director

DIRECTOR

For PRIMEROSE DEALERS PVT. LTD.



Director

DIRECTOR

Place: KOLKATA

Date: 16/03/2018

PRIMEROSE DEALERS PVT LTD

(Amount in Rs.)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

	Year Ended 31.03.2018	Year Ended 31.03.2017
A Cash Flows From Operating Activities :		
Net Profit Before Tax and Extra Ordinary Items	4,38,533.00	1,44,031.40
Adjustments for :		
Depreciation	-	-
Interest Received	(2,50,603.00)	(2,74,109.00)
Profit on Sale of Investment	-	-
Interest Paid	-	-
Preliminary Expenses w/off	-	-
Operating Profit Before Working Capital Changes	<u>1,87,930.00</u>	<u>(1,30,077.60)</u>
Adjustment for:		
Trade and Other Receivables	28,972.00	3,448.00
Inventories	-	-
Trade & Other Payables	42,29,305.00	45,840.00
Cash Generated from Operations	<u>44,46,207.00</u>	<u>(80,789.60)</u>
Direct Taxes Paid	<u>(71,099.00)</u>	<u>(17,837.00)</u>
Net Cash Flow from Operating Activities (A)	<u><u>43,75,108.00</u></u>	<u><u>(98,626.60)</u></u>
B Cash Flows from Investing Activities :		
Purchase of Fixed Assets	-	-
Sale of Investments	-	-
Sale of Fixed Assets	-	-
Preliminary Expenses	-	-
Sundry Creditors for Capital Goods	-	-
Purchase of Investments	-	-
Refund of Share Application	-	-
Interest Received	2,50,603.00	2,74,109.00
Net Cash Flow from Investing Activities (B)	<u>2,50,603.00</u>	<u>2,74,109.00</u>
C Cash Flows from Financing Activities :		
Proceeds from Share Application	-	-
Proceeds from Short Term Borrowing (net)	-	-
Proceeds from Other Borrowing (net)	-	-
Interest Paid	-	-
Net Cash flow from Financing Activities (C)	<u>-</u>	<u>-</u>
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	<u>46,25,711.00</u>	<u>1,75,482.40</u>
Opening Cash and Cash Equivalents	38,09,976.84	36,34,494.44
Closing Cash and Cash Equivalents	<u><u>84,35,687.84</u></u>	<u><u>38,09,976.84</u></u>

Notes:

1 The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Accounting Standard-3 on "Cash Flow Statement" notified in the Companies (Accounting Standards) Rules, 2006

2 Cash and Equivalents consists of:

- Cash in Hand	10,182.71	10,182.71
- Balance with Scheduled Banks		
In Current Accounts	48,38,416.13	2,01,009.13
In Fixed Deposits	35,87,089.00	35,98,785.00
	<u>84,35,687.84</u>	<u>38,09,976.84</u>

3 Figures in brackets indicate Cash outflow.

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

For : **D N Gupta & Associates**

Chartered Accountants

FRN: 316060E

V. Gupta

(CA. VISHAL GUPTA)

Partner

Membership. No. 304910



On behalf of Board of Directors
For : **PRIMEROSE DEALERS PVT. LTD.**
For : Primerose Dealers Pvt. Ltd.

M. K. ...

DIRECTOR

Director

For : **PRIMEROSE DEALERS PVT. LTD.**

S. M. ...

DIRECTOR

Director

Place : Kolkata.

Date : 16/08/2018

PRIMEROSE DEALERS PRIVATE LIMITED

Notes Forming Integral Part of the Financial Statements as at 31st March, 2018

NOTE: 1 SIGNIFICANT ACCOUNTING POLICIES

1) Basis of Preparation of Financial Statements:

- a) The financial statements have been prepared on an accrual basis and under historical cost convention and in compliance, in all material aspects, with the applicable accounting principles in India, the applicable accounting standards notified under section 129 and Section 133 and the other relevant provisions of the Companies Act, 2013.
- b) Accounting Policies not specifically referred to otherwise are consistent with generally accepted accounting principles.

2) Fixed Assets :

Fixed Assets are stated at acquisition cost, less accumulated depreciation/amortization and accumulated impairment, if any. All direct costs are capitalized including freight, duties, taxes and expenses incidental to acquisition and installation of fixed assets.

Subsequent expenditures related to an item of fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Items of fixed assets that have been retired from active use and are held for disposal are stated at the lower of their net book value and net realizable value and are shown separately in the financial statements. Any expected loss is recognized immediately in the state of Profit & Loss.

Losses arising from the retirement of and gains and losses arising from disposal of fixed assets which are carried at cost are recognized in the statement of Profit & Loss.

Tangible Assets

Leasehold land is being amortised over the primary period of lease.

The use lives of the assets are based on technical estimates approved by the Management, and are lower than or same as the useful lives prescribed under Schedule II to the Companies Act, 2013 in order to reflect the period over which depreciable assets are expected to be used by the Company. Depreciation is provided on a prorate basis on the straight line method based on the estimated useful lives of the assets as state below:

Asset	Useful Life
Plant & Machineries	15 Years
Office Equipments	5 Years
Computers	3 Years
Vehicles (Motor Car)	8 Years
Vehicle (Motor Cycle)	10 Years

3) Borrowing Costs:

- (a) General & specific borrowing cost directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of



those assets, until such time as the assets are substantially ready for their intended use or sale.

- (b) Other Borrowing costs are recognized as expense in the period in which they are incurred.

4) Investments :

Investments that are readily realizable and are intended to be held for not more than one year from the date, on which such investments are made, are classified as Trade Investments. All other investments are classified as long term investments. Investments are carried at cost.

5) Inventories :

Inventories are stated at lower of cost and net realizable value.

6) Revenue Recognition :

- a) Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and that the revenue can be readily measured.
- b) Sales are recognized on transfer of significant risks and rewards of ownership which generally coincides with the dispatch of goods. Sales are inclusive of excise duty but net of trade discounts, rebates & claims & VAT.
- c) Revenue from services is recognized as and when services are rendered and related costs are incurred in accordance with the terms of the specific contract if any.
- d) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.
- e) Other Income & expenditure are recognized on accrual basis.

7) Tax Expense Comprises of Current tax & deferred tax.

- a) Current Income Tax is measured at the amount expected to be paid to the tax authorities, computed in accordance with the applicable tax rate & tax laws.
- b) Deferred tax liabilities are recognized at substantively enacted rates on timing differences between taxable income and accounting income that originate in one period and are carried for reversal in one or more subsequent periods.

8) Foreign Currency Transactions:

- a) Initial Recognition-Foreign Currency Transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of transaction.
- b) Conversion- Foreign Currency monetary items are reported using the closing rate. Non monetary items, which are carried in terms of historical cost denominated in a foreign currency, are reported using the exchange rate on the date of transaction.
- c) Exchange Differences-Exchange Differences arising on the settlement or conversion of monetary current assets and liabilities are recognized as income or as expense in the year in which they arise.



PRIMEROSE DEALERS PVT. LTD.

Notes Forming Integral Part of the Financial Statements as at 31st March, 2018

NOTE 2: SHARE CAPITAL

(Amount in Rs.)

Particulars		As On 31.03.2018	As On 31.03.2017
1	AUTHORIZED CAPITAL 210000 (P.Y 210000) Equity Shares of Rs. 10/- each	21,00,000.00	21,00,000.00
	Total	21,00,000.00	21,00,000.00

ISSUED, SUBSCRIBED & PAID UP CAPITAL		As On 31.03.2018	As On 31.03.2017
	202000 (P.Y. 202000) Equity Shares of Rs. 10 each fully paid up	20,20,000.00	20,20,000.00
	Total	20,20,000.00	20,20,000.00

3	Reconciliation of Number of Shares Outstanding :	As at 31st March 2018		As at 31st March 2017	
		Equity Shares	Amount (Rs.)	Equity Shares	Amount (Rs.)
	Shares Outstanding at the beginning of the year	202000	20,20,000.00	202000	20,20,000.00
	Shares Issued during the year	-	-	-	-
	Shares bought back during the year	-	-	-	-
		202000	20,20,000.00	202000	20,20,000.00

4	Rights, Preferences and restrictions attached to shares
	Equity shares : The Company has one class of equity shares having a par value of Rs. 10/- per share. Each equity shareholder is eligible for one vote per share held.

5	Shareholders holding more than 5% of the aggregate shares:	As at 31st March 2018		As at 31st March 2017	
		Equity Shares	% of Holding	Equity Shares	% of Holding
	Agrocom Trading Co. Pvt. Ltd.	57000	28.22%	57000	28.22%
	Uma Agro Exports Pvt. Ltd.	145000	71.78%	145000	71.78%

NOTE 3: RESERVES & SURPLUS

Particulars		As On 31.03.2018	As On 31.03.2017
1	Surplus - Balance in the statement of Profit & Loss A/c		
	Opening Balance	2,97,810.65	1,96,802.25
	Add: Profit for the Year	3,18,711.00	1,01,008.40
	Less: Transfer To General Reserve	-	-
	Closing Balance	6,16,521.65	2,97,810.65
2	Share Premium A/c	1,72,80,000.00	1,72,80,000.00
	Total	1,78,96,521.65	1,75,77,810.65

NOTE 4: OTHER CURRENT LIABILITIES

Particulars		As On 31.03.2018	As On 31.03.2017
	Other Liabilities	7,47,150.00	6,92,475.00
	Total	7,47,150.00	6,92,475.00

NOTE 5: SHORT TERM PROVISIONS

Particulars		As On 31.03.2018	As On 31.03.2017
	Others		
	Provision for Income Tax (A.Y 2008-09)	10,682.00	10,682.00
	Provision for Income Tax (A.Y 2015-16)	-	21,174.00
	Provision for Income Tax (A.Y 2018-19)	1,12,920.00	-
	Provision for Income Tax (A.Y 2017-18)	-	43,023.00
	Total	1,23,602.00	74,879.00



NOTE 6: NON CURRENT INVESTMENT

Particulars	As On 31.03.2018	As On 31.03.2017
<u>Unquoted Shares</u>		
At Cost	1,64,80,000.00	1,64,80,000.00
Total	1,64,80,000.00	1,64,80,000.00

NOTE 7: CASH & CASH EQUIVALENT

Particulars	As On 31.03.2018	As On 31.03.2017
1 <u>Cash in Hand</u>		
As certified by the Management	10,182.71	10,182.71
Sub Total (A)	10,182.71	10,182.71
2 <u>Bank Balance</u>		
With Scheduled Banks in Current Accounts		
Kotak Mahindra Bank	48,38,416.13	2,01,009.13
Sub Total (B)	48,38,416.13	2,01,009.13
With Scheduled Banks in Fixed Deposit		
Kotak Mahindra Bank	35,87,089.00	35,98,785.00
Total (A+B)	84,35,687.84	38,09,976.84

NOTE 8: SHORT TERM LOANS & ADVANCES

Particulars	As On 31.03.2018	As On 31.03.2017
<u>Advances</u>		
Anandrathi Commodities Ltd.	227.81	227.81
Total	227.81	227.81

NOTE 9: OTHER CURRENT ASSETS

Particulars	As On 31.03.2018	As On 31.03.2017
Tax Deducted at Source (A.Y 2018-19)	25,060.00	-
Tax Deducted at Source (A.Y 2015-16)	-	26,666.00
Tax Deducted at Source (A.Y 2017-18)	-	27,366.00
TDS Receivable	20,928.00	20,928.00
Total	45,988.00	74,960.00

NOTE 10: OTHER INCOME

Particulars	As On 31.03.2018	As On 31.03.2017
Interest on F.D.	2,50,603.00	2,73,656.00
Interest on IT Refund	-	453.00
Total	2,50,603.00	2,74,109.00

NOTE 11: EMPLOYEE BENEFIT EXPENSE

Particulars	As On 31.03.2018	As On 31.03.2017
Salary	60,000.00	1,20,000.00
Total	60,000.00	1,20,000.00

NOTE 12: SELLING, ADMINISTRATION & OTHER EXPENSE

Particulars	As On 31.03.2018	As On 31.03.2017
<u>Administrative expenses</u>		
Audit Fees	8,850.00	8,850.00
Filing Fees	3,300.00	1,200.00
Total	12,150.00	10,050.00



NOTE 13: FINANCE COST

	Particulars	As On 31.03.2018	As On 31.03.2017
	Bank Charges	-	27.60
	Total	-	27.60

NOTE 14: EARNINGS PER SHARE

	Particulars	As On 31.03.2018	As On 31.03.2017
	Net Profit attributable to equity shareholders	3,18,711.00	1,01,008.40
	Weighted average no. of equity shares for calculation of Basic/Diluted EPS	202000	202000
	Nominal Value per Equity Share	10.00	10.00
	Earnings per Share (Basic/Diluted)	1.58	0.50



15. In the opinion of the Board, the current assets, loans and advance are approximately of the value stated if realized in the ordinary course of business. The provision for all the know liabilities is adequate and not in excess of the amount reasonable necessary.

16. Managerial remuneration

The Company has paid Rs. 60,000 as salary to Shrawan Kumar Agarwal during the year.

17. Earning per Share

Earnings Per Share of the Company is calculated by dividing the profit attributable to the equity shareholders by the weighted number of equity shares outstanding during the year. The numbers used in calculating basic and diluted earnings per equity shares are stated below

Particulars	For the year ended 31 st March, 2018 (Amt. in Rs.)	For the year ended 31 st March, 2017 (Amt. in Rs.)
Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	3,18,711.00	1,01,008.40
Weighted number of equity shares used in computing EPS	202000	202000
EPS – Basic & Diluted	1.58	0.50
Face Value	10	10

18. Related Party Disclosures

Disclosures as required by the Accounting Standard – 18 , “Related Party Disclosures” are given below:

a) Names and description of relationship of related parties and out standings as on 31st March,2018:
Amount in Rs.

RELATED PARTIES	RELATIONSHIP	AMOUNT AS ON 31.03.2018	AMOUNT AS ON 31.03.2017	DR. /CR
Uma Expots Ltd.	Common Director	41,74,630.00	--	Cr.
Shrawan Kumar Agarwal	Director	7,35,000.00	6,75,000.00	Cr.

B) Details of transactions with related Parties:

Amount in Rs.

Particulars	Related to Key Personnel	Key Management Personnel	Total
Purchases	2,51,74,630/-	--	2,51,74,630/-
Salary Paid	--	60,000/-	60,000/-

C) There is no Provision for doubtful debt and no amount has been written off/back during the year in respect of amount due from or due to related parties.



D) The significant transactions during the year with related parties are as under:-

Nature of Transactions	Name of related Parties	Amount in Rs. 31.03.2018	Amount in Rs. 31.03.2017
Purchases	Uma Exports Ltd.	2,51,74,630/-	--
Salary Paid	Shrawan Kumar Agarwal	60,000/-	1,20,000/-

19. Remuneration to Auditors is as follows:

Particulars	As at 31-3-2018 (Amt in Rs.)	As at 31-3-2017 (Amt in Rs.)
Audit Fees	8,850.00	8,850.00
Other Services	-	-
Total	8,850.00	8,850.00

20. In terms of Accounting Standard 22, issued by the Institute of Chartered Accountants of India, there is no Deferred Tax Asset/Liability as on 31.03.2018.

21. Balances due to/from the parties are subject to confirmation and reconciliation.

22. The Company has not received any intimation from Suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure, if any, relating to amount unpaid as at the year end together with interest paid / payable as required under the said act have not been given.

FOR D.N GUPTA & ASSOCIATES

FRN :316060E

Chartered Accountants

Vishal Gupta

(CA VISHAL GUPTA)

Partner

Membership No. : 304910

Place: KOLKATA

Date: 16/08/2018



For and on behalf of the Board
For Primerose Dealers Pvt. Ltd.

For PRIMEROSE DEALERS PVT. LTD.

M. P. I. ...

Director

DIRECTOR

For PRIMEROSE DEALERS PVT. LTD.

[Signature]

Director

DIRECTOR



D. N. GUPTA & ASSOCIATES

CHARTERED ACCOUNTANTS

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