

Ref: SA/P/17R

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF  
P G & W Sawoo Private Limited**

**Report on the Audit of the Financial Statements**

**Opinion**

1. We have audited the accompanying financial statements of **P G & W Sawoo Private Limited** ("the Company"), which comprise the balance sheet as at 31st March 2020, the statement of Profit and Loss, and the statement of cash flows for the year then ended and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

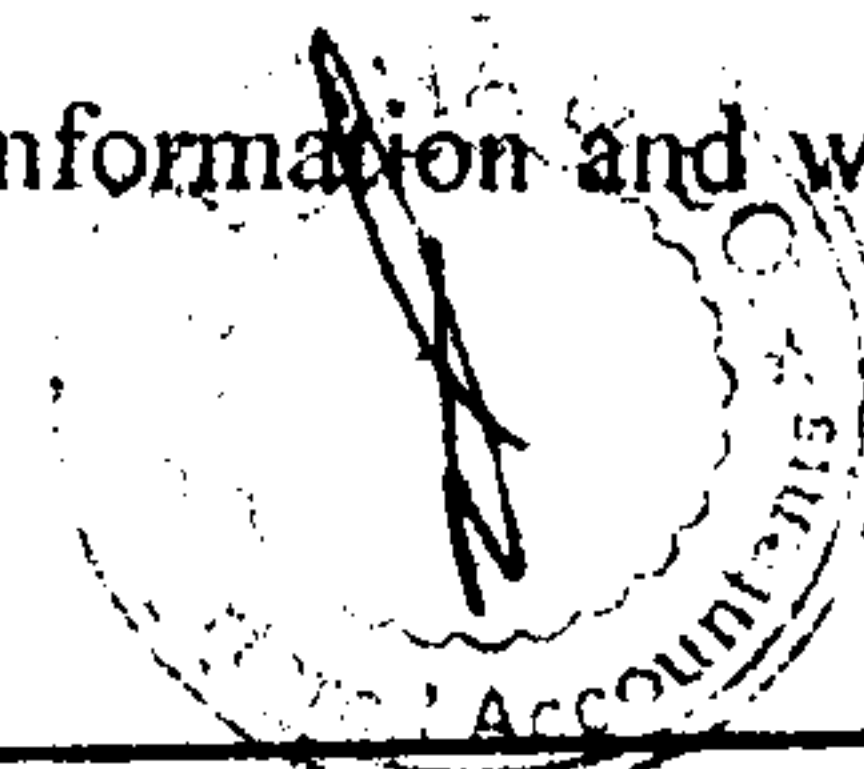
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, its profit, and its cash flows for the year ended on that date.

**Basis for Opinion**

2. 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 (the "Act") and the Rules thereunder, 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.

**Other Information**

3. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the management report but does not include the financial statements and our auditor's report thereon.
4. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



5. 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 in the audit, or otherwise appears to be materially misstated.
6. If, based on the work we have performed on the other information, 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.

### **Responsibility of Management for Financial Statements**

7. 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.
8. 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.
9. The Board of Directors are also responsible for overseeing the company's financial reporting process.

### **Auditor's Responsibility for the Audit of the Financial Statements**

10. 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.
11. 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

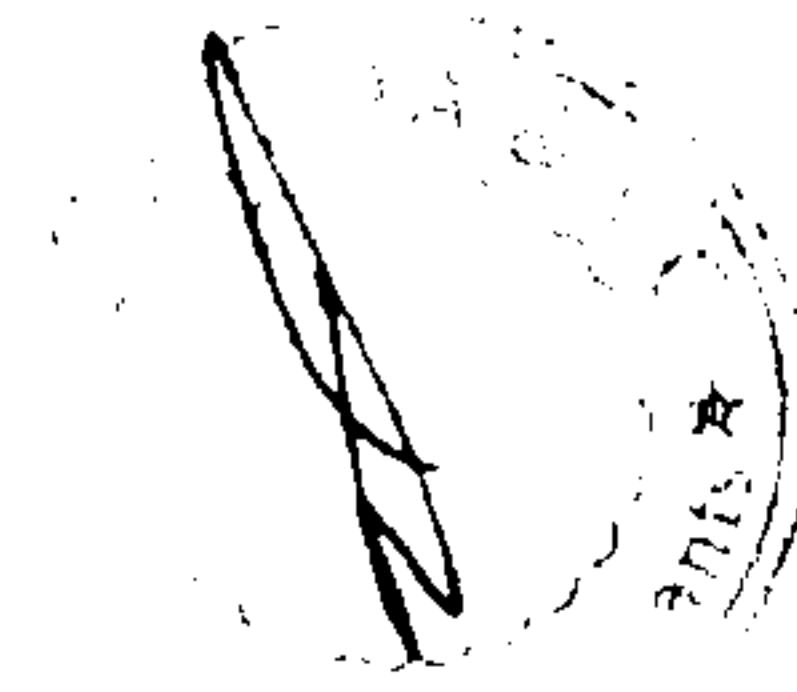


one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtained 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.
12. Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

#### Report on Other Legal and Regulatory Requirements

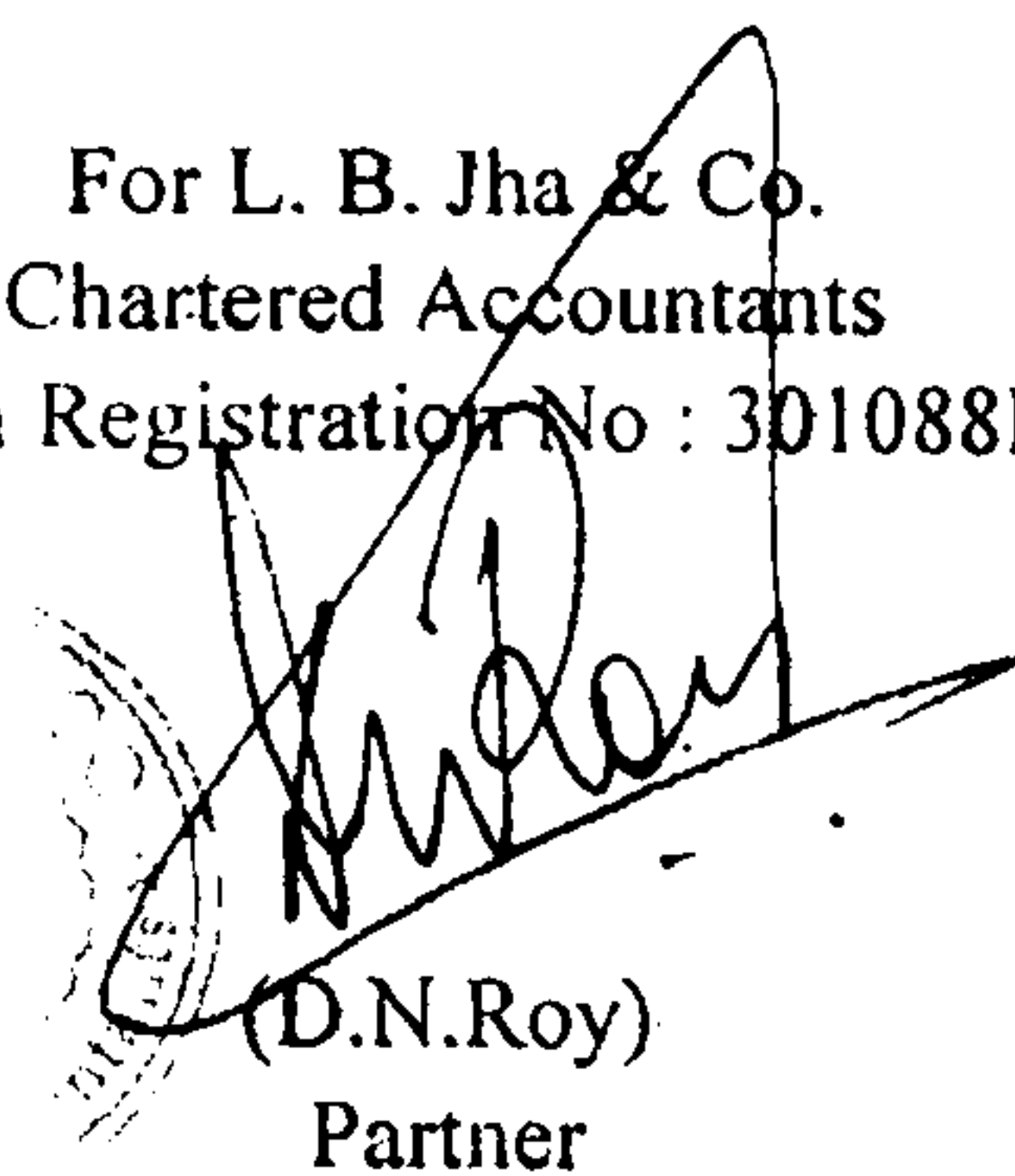
13. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure-A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
14. 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 31<sup>st</sup> March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) This report does not include Report on the internal financial controls under clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the 'Report on internal financial controls'), since in our opinion and according to the information and explanation given to us, the said report on internal financial controls is not applicable to the Company on basis of the exemption available to the Company under MCA notification no. G.S.R. 583(E) dated June 13, 2017, read with corrigendum dated July 13, 2017 on reporting on internal financial controls over financial reporting.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: The Company is a private company and hence the provisions of section 197 of the Companies Act, 2013 do not apply to the company.
- (h) 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.
  - 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.

Place : Kolkata  
Date : 18<sup>th</sup> August, 2020.

For L. B. Jha & Co.  
Chartered Accountants  
Firm Registration No : 301088E



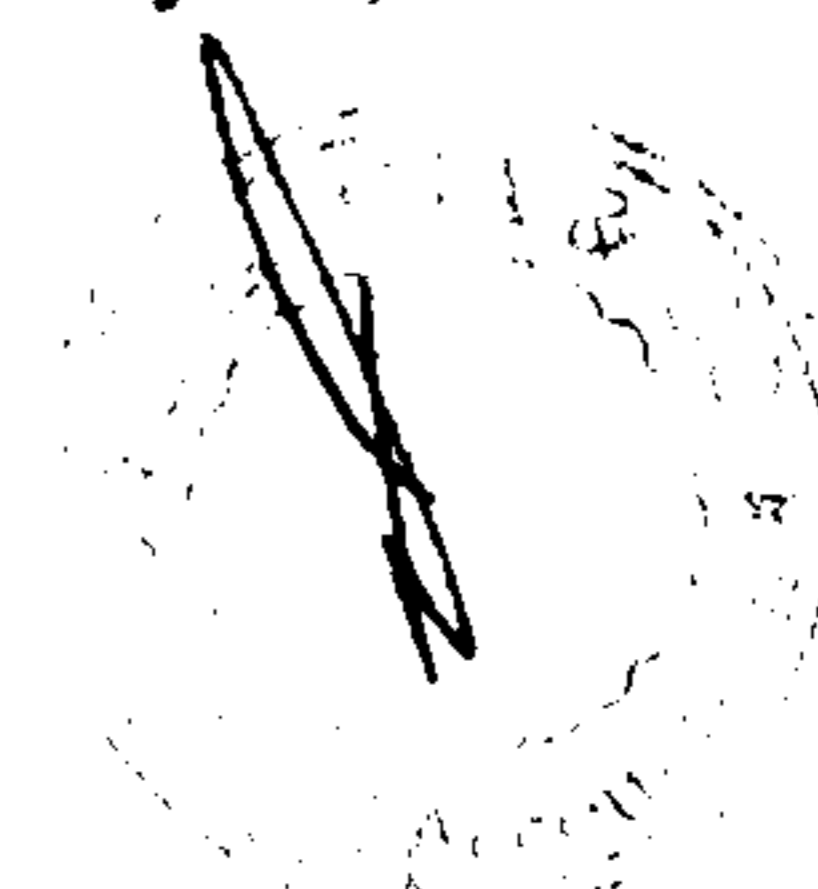
(D.N.Roy)  
Partner

Membership No. 300389  
UDIN: 20300389AAAED7513

**ANNEXURE- A: TO THE INDEPENDENT AUDITOR'S REPORT****To the Members of P G & W Sawoo Private Limited**

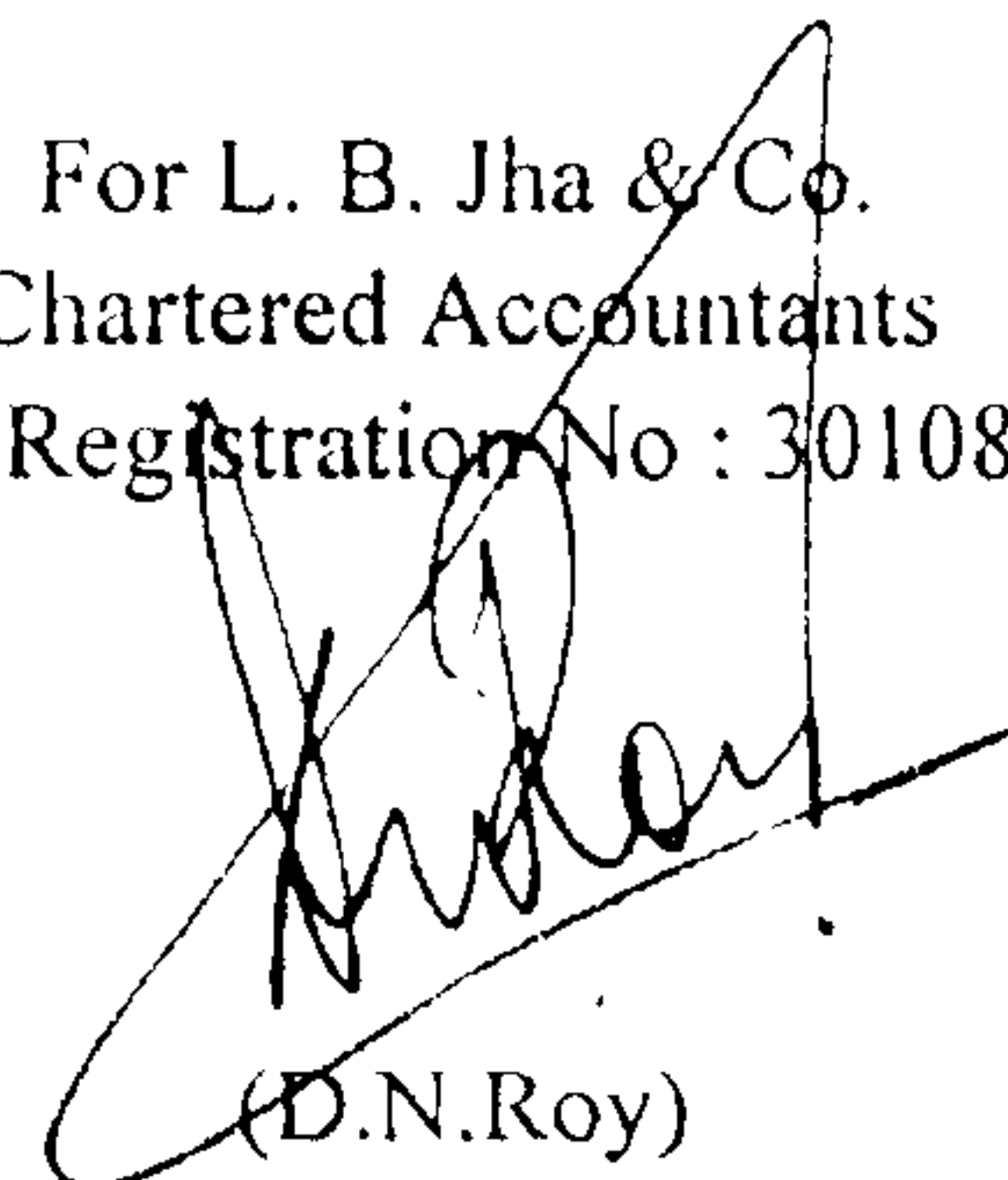
[Referred to in paragraph 13 of the Auditors' Report of even date]

1. (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. The discrepancies noticed on such verification were not material and have been properly dealt with in the books of accounts.
- (c) On the basis of our examination of the title deeds of the Company's immovable properties produced to us, the immovable properties are held in the name of the Company.
2. The Company does not have any inventory.
3. The Company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnership or other parties covered in the register maintained under Section 189 of the Act.
4. According to the information and explanations given to us and the records of the Company examined by us, the Company has not made any investment, advanced any loan, given any guarantee or provided any securities to others and hence reporting under this clause is not applicable.
5. The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the rules framed there under.
6. The Central Government of India has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.
7. (a) According to the information and explanations given to us and the records of the company examined by us, in our opinion, the Company is generally regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income-tax, duty of customs, goods and services tax, cess and any other statutory dues, as applicable, with the appropriate authorities.
- (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, excise duty or value added tax, goods and services tax, which have not been deposited on account of any dispute.
8. The Company has neither taken any loan from financial institutions, Government or bank nor issued any debentures.
9. The Company has neither raised any money by public issues of shares or debentures nor obtained any term loans during the year.
10. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the company, noticed or reported during the year, nor have we been informed of such case by the management.



11. The Company is a private company and hence the provisions of section 197 of the Companies Act, 2013 do not apply to the company.
12. The related statutes are not applicable as the Company is not a Nidhi company.
13. According to the information and explanations given to us and the records of the Company examined by us, the Company has complied with the requirements of sections 188 of the Act with respect to the transactions with the related parties. The provisions of Section 177 of the Act are not applicable to the Company. Pursuant to the requirement of the applicable Accounting Standard, details of the related party transactions have been disclosed in Note 20.2 to the financial statements for the year under audit.
14. The Company has not made any preferential allotment of shares or fully or partly convertible debentures during the year under audit.
15. According to the information and explanations given to us and the records of the Company examined by us, the Company has not entered into any non-cash transactions, with any director of the Company or persons connected with them, involving acquisition of assets by or from them for consideration other than cash.
16. In our opinion, and according to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For L. B. Jha & Co.  
Chartered Accountants  
Firm Registration No : 301088E



(D.N.Roy)  
Partner

Membership No. 300389  
UDIN: 20300389AAAAED7513

Place Kolkata  
Date : 18<sup>th</sup> August, 2020

**P.G.&W. SAWOO PVT. LTD.**

Balance Sheet as at 31-Mar-2020

In ₹ (Rupees)

|    | Particulars  | Note No. | Figures as at the end of current reporting period | Figures as at the end of previous reporting period |
|----|--|----------|---|--|
| i  | <b>EQUITY AND LIABILITIES</b>  |          |   |  |
| 1  | <b>Shareholders' Funds</b>   |          |   |  |
|    | (a) Share Capital  | 2        | 1,000,000   | 1,000,000  |
|    | (b) Reserves and Surplus   | 3        | 36,619,837  | 39,020,258   |
| 2  | <b>Non-Current Liabilities</b>   |          |   |  |
|    | (a) Other Long-Term Liabilities  | 4        | 6,355,592   | 5,281,448  |
|    | (b) Long-Term Provisions   | 5        | 776,125   | 973,617  |
| 3  | <b>Current Liabilities</b>   |          |   |  |
|    | (a) Trade Payables   |          |   |  |
|    | - total outstanding dues of micro enterprises and small enterprises;       | 6        | -   | -  |
|    | -total outstanding dues other than micro enterprises and small enterprises |          | 46,400  | -  |
|    | (b) Other Current Liabilities  | 7        | 1,030,784   | 135,195  |
|    | (c) Short-Term Provisions  | 8        | 1,047,148   | 843,941  |
|    | <b>Total</b>   |          | <b>46,875,886</b>                                 | <b>47,254,459</b>                                  |
| ii | <b>ASSETS</b>  |          |   |  |
| 1  | <b>Non-Current Assets</b>  |          |   |  |
|    | a) Property, Plant and Equipment   |          |   |  |
|    | (i) Tangible Assets  | 9        | 3,289,271   | 3,315,665  |
|    | (ii) Intangible Assets   |          |   |  |
|    | (c) Long-Term Loans and Advances   | 10       | 2,849,776   | 2,599,528  |
|    | d) Deferred Tax Assets (Net)   |          | 76,615  | 30,657   |
| 2  | <b>Current Assets</b>  |          |   |  |
|    | b) Trade receivables   | 11       | 8,987,592   | 6,743,323  |
|    | (c) Cash and Cash Equivalents  | 12       | 30,042,286  | 33,553,970   |
|    | (d) Short Term Loans and Advances  | 13       | 879,266   | -  |
|    | (e) Other Current Assets   | 14       | 751,080   | 1,011,315  |
|    | <b>Total</b>   |          | <b>46,875,886</b>                                 | <b>47,254,459</b>                                  |

The Notes referred to above form an integral part of the Balance Sheet.

As per our report of even date

For L. B. Jha & Co,  
Chartered Accountants  
Registration number - 301088E

(D.N.Roy)

Partner

Membership number 300389

For and On behalf of the Board

*Ajay Kumar Singh*  
Director

Director

Place Kolkata

Date 18/03/2020

**P.G.&W. SAWOO PVT. LTD.**

28A, GALIFF STREET, KOLKATA

Statement of Profit and Loss for the year ended 31-Mar-2020

In ₹ (Rupees)

| Particulars  | Note No. | 1-Apr-2019 to 31-March-2020 | 1-Apr-2018 to 31-March-2019 |
|--|----------|-----------------------------|-----------------------------|
| I Revenue from Operations  | 15       | 40,335,670                  | 39,086,327                  |
| II Other Income  | 16       | 3,564,307                   | 3,604,057                   |
| III TOTAL REVENUE (I + II)   |          | 43,899,977                  | 42,690,384                  |
| IV EXPENSES  |          |                             |                             |
| Employee Benefit Expenses  | 17       | 3,787,050                   | 3,510,808                   |
| Depreciation and Amortization Expenses                               | 18       | 182,133                     | 198,733                     |
| Other Expenses   | 19       | 12,030,930                  | 10,038,904                  |
| TOTAL EXPENSES   |          | 16,000,113                  | 13,746,445                  |
| V Profit before Exceptional and Extraordinary Items and Tax (III-IV) |          | 27,899,864                  | 28,943,939                  |
| VI Exceptional Items   |          | -                           | -                           |
| VII Profit Before Tax  |          | 27,899,864                  | 28,943,939                  |
| VIII Tax Expense   |          |                             |                             |
| Current Tax  |          | 7,440,737                   | 7,457,233                   |
| Deferred Tax   |          | 45,958                      | 242                         |
| Tax on Earlier Year  |          |                             | (557,541)                   |
| Profit/(Loss) for the period from Continuing Operations(VII-VIII)    |          | 20,505,085                  | 22,044,489                  |
| IX Earnings per Equity Share   |          |                             |                             |
| -Basic   |          | 2051                        | 2204                        |
| -Diluted   |          | 2051                        | 2204                        |

Significant Accounting Policies

1

Additional Notes to Accounts

20

The Notes referred to above form an integral part of the Balance Sheet.

As per our report of even date

For L. B. Jha & Co.  
Chartered Accountants  
Registration number - 301088E

(D.N.Roy)

Partner

Membership number 300389

Director

Director

Place: Kolkata

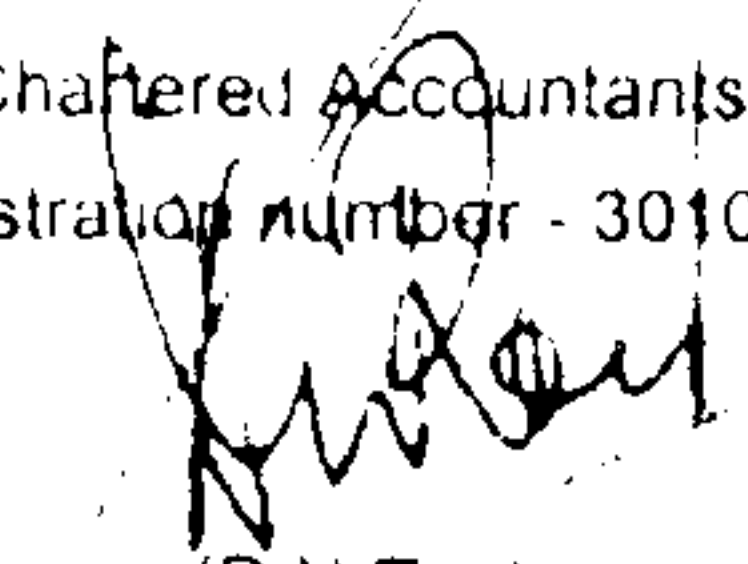
Date: 18/08/2020




**P.G.&W. SAWOO PRIVATE LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2020**

|  | For the Year ended 31st March,<br>2020 |                     | For the Year ended 31st March,<br>2019 |                      |
|--|--|---------------------|--|----------------------|
| <b>A. Cash Flow from Operating Activities:</b>         |  |                     |  |                      |
| Profit before Tax                                      | 27,899,864                             |                     | 28,943,939                             |                      |
| Adjustment for:  |  |                     |  |                      |
| Depreciation   | 182,133                                |                     | 198,733                                |                      |
| Interest Income  | (1,761,108)                            |                     | (1,735,037)                            |                      |
| Provision for Gratuity                                 | 334,783                                |                     | 226,422                                |                      |
| Provision for Bonus                                    | 33,937                                 |                     | 32,930                                 |                      |
| <b>Operating Profit before Working Capital Change</b>  | <b>26,689,609</b>                      |                     | <b>27,666,987</b>                      |                      |
| Adjustment for:  |  |                     |  |                      |
| a) Increase/ (Decrease) in Trade Payable               | 46,400                                 |                     | (7,670)                                |                      |
| b) Increase/ (Decrease) in Other Current Liabilities   | 1,606,728                              |                     | 63,064                                 |                      |
| c) (Increase)/Decrease in Trade Receivables            | (2,244,269)                            |                     | (1,975,315)                            |                      |
| d) (Increase)/ Decrease in Short-Term-Loan and Advance | (879,266)                              |                     | 79,238                                 |                      |
| e) (Increase)/ Decrease in other current assets        | (4,027,837)                            |                     | (3,527,784)                            |                      |
| <b>Cash Generated from Operations</b>                  | <b>21,191,365</b>                      |                     | <b>22,298,519</b>                      |                      |
| Income Tax paid  | (3,400,000)                            |                     | (3,300,000)                            |                      |
| <b>Net Cash Flow from Operating Activities</b>         |  | <b>17,791,365</b>   |  | <b>18,998,519.05</b> |
| <b>B. Cash Flow from Investing Activities:</b>         |  |                     |  |                      |
| a) Purchase of Fixed Assets                            | (155,740)                              |                     | (19,576)                               |                      |
| b) Interest Received                                   | 1,761,108                              |                     | 1,735,037                              |                      |
| c) Sale of Fixed Asset                                 |  |                     |  |                      |
| <b>Net Cash Flow from Investing Activities</b>         |  | <b>1,605,368</b>    |  | <b>1,715,461</b>     |
| <b>C. Cash Flow from Financing Activities:</b>         |  |                     |  |                      |
| a) Investment in Long-term Loans and Advances          | (2,913)                                |                     | 43,799                                 |                      |
| b) Dividend Paid                                       | (19,000,000)                           |                     | (16,000,000)                           |                      |
| c) Dividend Tax Paid                                   | (3,905,506)                            |                     | (3,288,847)                            |                      |
| e) Change in fixed deposit (net)                       | 3,157,606                              |                     | -406,748                               |                      |
| <b>Net Cash used in Financing Activities</b>           |  | <b>(19,750,813)</b> |  | <b>(23,312,532)</b>  |
| <b>Net increase in Cash and Cash Equivalents</b>       |  | <b>(354,080)</b>    |  | <b>(2,598,552)</b>   |
| Opening Cash and Cash Equivalents                      |  | 2,767,883           |  | 5,366,436            |
| Closing Cash and Cash Equivalents                      |  | <b>2,413,804</b>    |  | <b>2,767,883</b>     |

NOTE: The above Cash Flow Statement has been prepared under the indirect Method as set out in the Accounting Standard (AS - 3)- Cash Flow Statement.

For L B Jha & Co  
 Chartered Accountants  
 Registration number - 301088E  
  
 (D N Roy) -  
 Partner  
 Membership number 300389

For and On behalf of the Board

  
 Anoke Sawoo  
 Director

Place            Kolkata  
 Date            18/08/2020

**P.G.&W. SAWOO PVT. LTD.**

**1 NOTES FORMING PART OF FINANCIAL STATEMENTS**

**1.1 Basis of accounting & preparation of financial statement**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rule, 2014 and the relevant provisions of the Companies Act, 2013, as applicable. The financial statements have been prepared on accrual and going concern basis under the historical cost convention basis and comply in all material respects with the mandatory Accounting Standards issued by the ICAI

Accounting policies not specifically referred to are otherwise consistent and in consonance with generally accepted accounting principles and are those used in the previous year.

**1.2 Use of estimates**

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

**1.3 Revenue Recognition**

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

*Revenue from Rent*

Revenue from Rent is recognised every month based on agreements/arrangements with the concerned parties.

Revenue from other services are recognized when services are performed based on agreements/arrangements with the concerned parties.

*Interest*

Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.

**1.4 Employee benefits**

*Defined contribution plans*

Provident Fund and ESI are defined contribution scheme and the contributions are charged to the Profit & Loss Account of the year when the contributions to the Government funds is due.

*Defined benefit plans*

Short term employee benefits including non monetary benefits expected to be paid in exchange of service availed are recognised as an expenses for the year

Gratuity Liability is defined benefit obligation and is provided for on the basis of actuarial valuation made at the end of financial year. Company's liability towards gratuity is supported by Fixed deposits to be used for future payments, if any arise.

Unavailed Leaves are not encashable.

**1.5 Property, Plant and Equipment**

Property, Plant and Equipment are stated at cost and other incidental expenses, less accumulated depreciation and impairment losses. Cost comprises the purchase price and any attributable cost incurred in bringing the asset to its working condition for its intended use.

**1.6 Depreciation**

Depreciation on Property, Plant and Equipment is provided on the straight line method, based on the useful lives and in the manner as prescribed by Schedule II of the Companies Act, 2013

**1.7 Segment Reporting Policies**

The Company is having only one segment, Segment reporting as per AS 17 is not applicable.

**1.8 Earning per share**

The earnings considered in ascertaining the Company's EPS comprises the net profit after tax (and includes the post tax effect of any extra ordinary items). The number of shares used in computing Basic EPS is the weighted average number of shares outstanding during the year.

**1.9 Income-taxes**

Tax expense comprises both current and deferred taxes. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. Unrecognised deferred tax assets of earlier years are re-assessed and recognised to the extent that it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realised.

**1.10 Provisions and contingencies**

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

P.G.&W. SAWOO PVT. LTD.

Notes to and forming part of Balance Sheet As at 31-Mar-2020

2 Share Capital

2.1 Authorized, Issued, Subscribed and Paid-up share capital

| Particulars  | Equity Shares with voting rights |                  |                   |                  |
|--|----------------------------------|------------------|-------------------|------------------|
|  | As at 31-Mar-2020                |                  | As at 31-Mar-2019 |                  |
|  | Number of Shares                 | Amount           | Number of Shares  | Amount           |
| Authorised Share Capital<br>Equity Shares of 100.00 each | 10,000                           | 1,000,000        | 10,000            | 1,000,000        |
| <b>Total</b>   | <b>10,000</b>                    | <b>1,000,000</b> | <b>10,000</b>     | <b>1,000,000</b> |
| Issued Share Capital<br>Equity Shares of 100.00 each     | 10,000                           | 1,000,000        | 10,000            | 1,000,000        |
| <b>Total</b>   | <b>10,000</b>                    | <b>1,000,000</b> | <b>10,000</b>     | <b>1,000,000</b> |

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

| Particulars                                     | As at 31-Mar-2020 |                  | As at 31-Mar-2019 |                  |
|---|-------------------|------------------|-------------------|------------------|
|   | No of Shares      | Rs.              | No of Shares      | Rs.              |
| Equity Shares<br>At the beginning of the period | 10,000            | 1,000,000        | 10,000            | 1,000,000        |
| Issued during the period                        | -                 | -                | -                 | -                |
| Bought back during the year                     | -                 | -                | -                 | -                |
| <b>Outstanding at the end of the period</b>     | <b>10,000</b>     | <b>1,000,000</b> | <b>10,000</b>     | <b>1,000,000</b> |

(b) Terms/ rights attached to Equity Shares

The Company has only one class of equity shares having a par value of Rs.100/- per share. Each holder of equity shares is entitled to one vote per share.

(c) Details of Shares held by the Holding Enterprises / shareholders holding more than 5% shares in the Company

| Particulars      | As at 31-Mar-2020 |              | As at 31-Mar-2019 |              |
|------------------|-------------------|--------------|-------------------|--------------|
|                  | Number of Shares  | % of Holding | Number of Shares  | % of Holding |
| Bulu Rani Ballav | -                 | -            | 1,250.00          | 12.50        |
| Uma Biswas       | 1,250.00          | 12.50        | -                 | -            |
| Parbati Ballav   | 630.00            | 6.30         | 630.00            | 6.30         |
| Saitej Ballav    | 620.00            | 6.20         | 620.00            | 6.20         |

3 Reserves and Surplus

| Particulars                                    | As at 31-Mar-2020 |  | As at 31-Mar-2019 |  |
|--|-------------------|--|-------------------|--|
|  | In (Rupees)       |  | In (Rupees)       |  |
| <b>Capital Reserves</b>                        |                   |  |                   |  |
| Opening balance                                | 822,665           |  | 822,665           |  |
| (+) Transferred During the year                |                   |  |                   |  |
| Closing balance                                | 822,665           |  | 822,665           |  |
| <b>General Reserves</b>                        |                   |  |                   |  |
| Opening balance                                | 14,592,779        |  | 14,592,779        |  |
| (-) Transferred During the year                |                   |  |                   |  |
| Closing balance                                | 14,592,779        |  | 14,592,779        |  |
| <b>Surplus</b>                                 |                   |  |                   |  |
| Opening Balance                                | 23,604,814        |  | 20,849,172        |  |
| (+) Transferred from General Reserve           |                   |  |                   |  |
| (+) Net profit/(Net loss) for the Current Year | 20,505,085        |  | 22,044,489        |  |
| (-) Dividend Paid                              | 19,000,000        |  | 16,000,000        |  |
| (-) Tax on Dividend                            | 3,905,506         |  | 3,288,847         |  |
| Closing balance                                | 21,204,393        |  | 23,604,814        |  |
| <b>Total</b>                                   | <b>36,619,837</b> |  | <b>39,020,258</b> |  |

4 Other Long-Term Liabilities

| Particulars      | As at 31-Mar-2020 |  | As at 31-Mar-2019 |  |
|------------------|-------------------|--|-------------------|--|
|                  | In (Rupees)       |  | In (Rupees)       |  |
| Security Deposit | 6,355,592         |  | 5,281,448         |  |
| <b>Total</b>     | <b>6,355,592</b>  |  | <b>5,281,448</b>  |  |

5 Long-Term Provisions

| Particulars                                 | As at 31-Mar-2020 |  | As at 31-Mar-2019 |  |
|---|-------------------|--|-------------------|--|
|   | In (Rupees)       |  | In (Rupees)       |  |
| Provision for Employee Benefits<br>Gratuity | 776,125           |  | 973,617           |  |
| <b>Total</b>                                | <b>776,125</b>    |  | <b>973,617</b>    |  |

6 Trade Payable

| Particulars   | As at 31-Mar-2020 |  | As at 31-Mar-2019 |  |
|---|-------------------|--|-------------------|--|
|   | In (Rupees)       |  | In (Rupees)       |  |
| - total outstanding dues of micro enterprises and small enterprises;        |                   |  |                   |  |
| - total outstanding dues other than micro enterprises and small enterprises | 46,400            |  | -                 |  |
| <b>Total</b>  | <b>46,400</b>     |  | <b>-</b>          |  |

7 Other Current Liabilities

| Particulars           | As at 31-Mar-2020 |  | As at 31-Mar-2019 |  |
|-----------------------|-------------------|--|-------------------|--|
|                       | In (Rupees)       |  | In (Rupees)       |  |
| Liability for Expense | 1,030,784         |  | 135,195           |  |
| <b>Total</b>          | <b>1,030,784</b>  |  | <b>135,195</b>    |  |

8 Short-Term Provisions

| Particulars         | As at 31-Mar-2020 |  | As at 31-Mar-2019 |  |
|---------------------|-------------------|--|-------------------|--|
|                     | In (Rupees)       |  | In (Rupees)       |  |
| Gratuity            | 482,012           |  | 312,742           |  |
| Provision For Bonus | 565,136           |  | 531,199           |  |
| <b>Total</b>        | <b>1,047,148</b>  |  | <b>843,941</b>    |  |

**P G & W SAWOO PVT. LTD.**

Schedules forming part of Balance Sheet as at 31st March, 2020

**Note - 9 : Property, Plant and Equipment**

| Depreciation of Assets | GROSS BLOCK              |                     |          |                          | DEPRECIATION       |                           |                          |                     | NET BLOCK           |                     |
|------------------------|--------------------------|---------------------|----------|--------------------------|--------------------|---------------------------|--------------------------|---------------------|---------------------|---------------------|
|                        | Cost as at<br>01.04.2019 | Additions<br>during | Dedu     | Cost as at<br>31.03.2020 | Upto<br>01.04.2019 | Dep for the Year<br>19-20 | Deduction/<br>Adjustment | As at<br>31.03.2020 | As at<br>31.03.2020 | As at<br>31.03.2019 |
| Free Hold Land         | 428,875                  | -                   | -        | 428,875                  | -                  | -                         | -                        | 428,875             | 428,875             | 428,875             |
| Lease Hold Land        | 4,256                    | -                   | -        | 4,256                    | 4,044              | -                         | 4,044                    | 212                 | 212                 | 212                 |
| Buildings              | 936,519                  | -                   | -        | 936,519                  | 889,693            | -                         | 889,693                  | 46,826              | 46,826              | 46,826              |
| Factory Building       | 2,599,853                | -                   | -        | 2,599,853                | 467,958            | 76,244                    | 544,202                  | 2,055,651           | 2,131,895           | 2,131,895           |
| Plant & Machinery      | 1,943,677                | 105,900             | -        | 2,049,577                | 1,499,547          | 40,740                    | 1,540,287                | 509,290             | 444,130             | 444,130             |
| Furniture & Fixtures   | 69,212                   | 20,440              | -        | 89,652                   | 42,392             | 3,732                     | 46,124                   | 43,527              | 26,820              | 26,820              |
| Office Equipment       | 45,008                   | 24,300              | -        | 69,308                   | 33,641             | 8,284                     | 41,925                   | 27,383              | 11,367              | 11,367              |
| Vehicle                | 299,371                  | -                   | -        | 299,371                  | 98,017             | 35,957                    | 133,974                  | 165,397             | 201,354             | 201,354             |
| Computer               | 145,995                  | 5,100               | -        | 151,095                  | 121,808            | 17,176                    | 138,984                  | 12,111              | 24,187              | 24,187              |
| <b>Total :</b>         | <b>6,472,765</b>         | <b>155,740</b>      | <b>-</b> | <b>6,628,505</b>         | <b>3,157,100</b>   | <b>182,133</b>            | <b>3,339,233</b>         | <b>3,289,271</b>    | <b>3,315,665</b>    | <b>3,315,665</b>    |
| Work-in-Progress       | -                        | -                   | -        | -                        | -                  | -                         | -                        | -                   | -                   | -                   |
| <b>Grand Total</b>     | <b>6,472,765</b>         | <b>155,740</b>      | <b>-</b> | <b>6,628,505</b>         | <b>3,157,100</b>   | <b>182,133</b>            | <b>3,339,233</b>         | <b>3,289,271</b>    | <b>3,315,665</b>    | <b>3,315,665</b>    |
| Previous Year          | 6,453,189                | 19,576              | -        | 6,472,765                | 2,958,367          | 198,733                   | 3,157,100                | 3,315,665           | 3,494,820           | 3,494,820           |

**P.G.&W. SAWOO PVT. LTD.**

**10 Long-Term Loans and Advances**

| Particulars                                    | as at 31-Mar-2020 |                  | as at 31-Mar-2019 |                  |
|--|-------------------|------------------|-------------------|------------------|
|  | In ₹ (Rupees)     | In ₹ (Rupees)    | In ₹ (Rupees)     | In ₹ (Rupees)    |
| <b>Security Deposits</b>                       |                   |                  |                   |                  |
| Security Deposits                              | 211,774           |                  | 208,811           |                  |
| Less: Provision for doubtful security deposits | (10,000)          | 201,774          | (10,000)          | 198,811          |
| <b>Loans and Advances to Employees</b>         |                   | 85,900           |                   | 85,950           |
| Income tax refundable                          |                   |                  |                   |                  |
| <b>Advance Income Tax (net of provisions)</b>  |                   |                  |                   |                  |
| Advance Income Tax                             | 17,031,423        |                  | 13,220,026        |                  |
| TDS Receivables                                | 15,345,044        |                  | 11,468,369        |                  |
| Less: Provision of Tax                         | (29,814,365)      | 2,562,102        | (22,373,628)      | 2,314,767        |
| <b>Total</b>                                   |                   | <b>2,849,776</b> |                   | <b>2,599,528</b> |

**11 Trade receivables**

| Particulars   | as at 31-Mar-2020 |                  | as at 31-Mar-2019 |                  |
|---|-------------------|------------------|-------------------|------------------|
|   | In ₹ (Rupees)     | In ₹ (Rupees)    | In ₹ (Rupees)     | In ₹ (Rupees)    |
| <b>Debts outstanding for a period exceeding six months from the date they are due for payment</b> |                   |                  |                   |                  |
| Unsecured considered good   | 3,920,235         |                  | 3,920,235         |                  |
| Considered doubtful   | -                 | 3,920,235        | -                 | 3,920,235        |
| <b>Other Receivables</b>  |                   |                  |                   |                  |
| Unsecured considered good   | 5,067,357         | 5,067,357        | 2,823,088         | 2,823,088        |
| <b>Total</b>  |                   | <b>8,987,592</b> |                   | <b>6,743,323</b> |

**12 Cash and Cash Equivalents**

| Particulars  | as at 31-Mar-2020 |                   | as at 31-Mar-2019 |                   |
|--|-------------------|-------------------|-------------------|-------------------|
|  | In ₹ (Rupees)     | In ₹ (Rupees)     | In ₹ (Rupees)     | In ₹ (Rupees)     |
| <b>CASH AND CASH EQUIVALENTS</b>                                   |                   |                   |                   |                   |
| Cash   |                   | 20,400.00         |                   | 14,104            |
| Cheques in hand  |                   |                   |                   |                   |
| In Current Account   |                   | 2,377,050         |                   | 2,736,776         |
| In Unpaid Dividend A/c   |                   | 16,354            |                   | 17,003            |
| <b>OTHER BANK BALANCE</b>  |                   |                   |                   |                   |
| Bank Deposits(maturity more than 3 months but less than 12 months) |                   | 13,317,086        |                   | 4,000,000         |
| Bank deposits with more than 12 months maturity                    |                   | 14,311,396        |                   | 26,786,088        |
| <b>Total</b>   |                   | <b>30,042,286</b> |                   | <b>33,553,970</b> |

**13 Short Term Loans and Advances**

| Particulars        | as at 31-Mar-2020 |                   | as at 31-Mar-2019 |               |
|--------------------|-------------------|-------------------|-------------------|---------------|
|                    | In ₹ (Rupees)     | In ₹ (Rupees)     | In ₹ (Rupees)     | In ₹ (Rupees) |
| Advance to Parties |                   | 879,266.00        |                   |               |
| <b>Total</b>       |                   | <b>879,266.00</b> |                   |               |

**14 Other Current Assets**

| Particulars   | as at 31-Mar-2020 |                | as at 31-Mar-2019 |                  |
|---|-------------------|----------------|-------------------|------------------|
|   | In ₹ (Rupees)     | In ₹ (Rupees)  | In ₹ (Rupees)     | In ₹ (Rupees)    |
| TDS on GST  |                   | 35,708.00      |                   | 18,054.00        |
| <b>Other Interest Receivables</b>                         |                   |                |                   |                  |
| Ash -CESC Security Deposit (Interest) Receivable          | 8,611             |                | 10,376            |                  |
| 4B -CESC Security Deposit (Interest) Receivable           | -                 |                | 2,171             |                  |
| CESC Security Deposit (Interest) Receivable               | -                 |                | 2,579             |                  |
| O/s Interest Recivable (BOB A/C)                          | 402,199           |                | 321,662           |                  |
| O/s Interest Recivable (IDBI A/C)                         | 60,630            |                | 12,424            |                  |
| O/s Interest Recivable (SBI A/C)                          | 87,063            |                | 337,757           |                  |
| O/s Interest Recivable (SYB A/C)                          | 112,162           |                | 253,311           |                  |
| C.H.P.A Interest  | 10,701            |                | 10,701            |                  |
| Less: Prov. for Doubtful Debts (C.H.P.A Int. & Sec. Depo) | (10,701)          | 670,665        | (10,701)          | 940,280          |
| Prepaid Expense   |                   | 44,707         |                   | 52,981           |
| <b>Total</b>  |                   | <b>751,080</b> |                   | <b>1,011,315</b> |

**P.G.&W. SAWOO PVT. LTD.**

Notes to and forming part of Statement of Profit and Loss for the year ended 31-Mar-2019

**15 Revenue from Operations**

| Particulars      | 1-Apr-2019 to 31-Mar-2020 | 1-Apr-2018 to 31-Mar-2019 |
|------------------|---------------------------|---------------------------|
|                  | In ₹ (Rupees)             | In ₹ (Rupees)             |
| Sale of Services | 40,335,670                | 39,086,327                |
| <b>Total</b>     | <b>40,335,670</b>         | <b>39,086,327</b>         |

**16 Other income**

| Particulars                    | 1-Apr-2019 to 31-Mar-2020 | 1-Apr-2018 to 31-Mar-2019 |
|--------------------------------|---------------------------|---------------------------|
|                                | In ₹ (Rupees)             | In ₹ (Rupees)             |
| Interest Income                | 1,761,108                 | 1,735,037                 |
| - Liability No Longer Required |                           | 7,305                     |
| - Other                        | 1,803,199                 | 1,861,714                 |
| <b>Total</b>                   | <b>3,564,307</b>          | <b>3,604,057</b>          |

**17 Employee Benefit Expenses**

| Particulars                                    | 1-Apr-2019 to 31-Mar-2020 | 1-Apr-2018 to 31-Mar-2019 |
|--|---------------------------|---------------------------|
|  | In ₹ (Rupees)             | In ₹ (Rupees)             |
| Salaries and Wages                             | 3,135,918                 | 2,960,794                 |
| Contribution to Provident Fund and Other Funds | 312,119                   | 318,884                   |
| Gratuity                                       | 334,783                   | 226,422                   |
| Staff Welfare Expenses                         | 4,230                     | 4,708                     |
| <b>Total</b>                                   | <b>3,787,050</b>          | <b>3,510,808</b>          |

**18 Depreciation and Amortization Expenses**

| Particulars  | 1-Apr-2019 to 31-Mar-2020 | 1-Apr-2018 to 31-Mar-2019 |
|--------------|---------------------------|---------------------------|
|              | In ₹ (Rupees)             | In ₹ (Rupees)             |
| Depreciation | 182,133                   | 198,733                   |
| <b>Total</b> | <b>182,133</b>            | <b>198,733</b>            |

**19 Other Expenses**

| Particulars                                 | 1-Apr-2019 to 31-Mar-2020 | 1-Apr-2018 to 31-Mar-2019 |
|---|---------------------------|---------------------------|
|   | In ₹ (Rupees)             | In ₹ (Rupees)             |
| Payment to Auditors                         | 50,000                    | 50,000                    |
| Prior period items                          | -                         | 221,956                   |
| Rent  | 84,000                    | 83,500                    |
| Repairs to buildings                        | 2,023,538                 | 727,389                   |
| Repairs to machinery                        | 167,912                   | 256,857                   |
| Insurance                                   | 131,175                   | 113,148                   |
| Rates and taxes (excluding taxes on income) | 4,383,624                 | 4,395,398                 |
| Filing Fees                                 | 19,459                    | 11,175                    |
| Consultancy Charges                         | 221,100                   | 185,800                   |
| Bank Charges                                | 6,966                     | 6,576                     |
| Electric Charges                            | 776,137                   | 792,053                   |
| Legal Expenses                              | 757,020                   | 944,900                   |
| Directors Meeting Fees                      | 1,310,000                 | 696,000                   |
| Directors Remuneration                      | 972,000                   | 948,000                   |
| Donations                                   | 9,002                     | 9,053                     |
| Tea & Tiffin Exp                            | 497,482                   | 398,913                   |
| Other Miscellaneous charges                 | 621,515                   | 196,185                   |
| <b>Total</b>                                | <b>12,030,930</b>         | <b>10,036,904</b>         |

20.1 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

| Particulars  | As at 31 March, 2020 | As at 31 March, 2019 |
|--|----------------------|----------------------|
|  | In ₹ (Rupees)        | In ₹ (Rupees)        |
| (i) Principal amount remaining unpaid to any supplier as at the end of the accounting year       |                      |                      |
| (ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year  | N                    | N                    |
| (iii) The amount of interest paid along with the amounts of the payment made to the supplier     | I                    | I                    |
| (iv) The amount of interest due and payable for the year   | L                    | L                    |
| (v) The amount of interest accrued and remaining unpaid at the end of the accounting year        |                      |                      |
| (vi) The amount of further interest due and payable even in the succeeding year, until such date |                      |                      |

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors

| Payments to the auditor as | In Rupees            |                      |
|----------------------------|----------------------|----------------------|
|                            | As at 31 March, 2020 | As at 31 March, 2019 |
| a. Statutory Audit Fees    | 50,000               | 50,000               |

20.2 Related party transactions

Details of related parties:

| Description of relationship                          | Names of related parties                      |
|--|---|
| Managing Directors                                   | Mr. Ajoy Kumar Gaine                          |
| Managing Directors                                   | Mr. Somnath Ballav                            |
| Managing Directors                                   | Mr. Asoke Sawoo                               |
| Directors  | Mr. Uttam Kumar Sawoo                         |
| Directors  | Mr. Arit Sawoo                                |
| Directors (till December 2019)                       | Mrs. Sily Rani Ballav                         |
| Directors  | Mr. Jyotprakash Sawoo                         |
| Directors  | Mr. Ambar Ballav                              |
| Directors  | Mr. Saitej Ballav                             |
| Directors (till August 2019)                         | Mr. Abhijit Gain                              |
| Directors (from August 2019)                         | Mr. Sudip Kumar Gaine                         |
| Directors (till August 2019)                         | Mr. Subrata Gaine                             |
| Directors (from August 2019)                         | Mr. Shyamal Gain                              |
| Directors  | Mr. Pradeep Gaine                             |
| Additional Directors (from February -2020)           | Mr. Soubhik Ballav                            |
| Entity in which Directors have Significant Influence | Sawoo Estate Pvt. Ltd.                        |
| Entity in which Directors have Significant Influence | Ballav & Sawoo (Calcutta Properties) Pvt. Ltd |

Note: Related parties have been identified by the Management.

Details of related party transactions during the year ended 31 March, 2020 and balances outstanding as at 31 March, 2020:

|   | As at 31 March, 2020 | As at 31 March, 2019 |
|---|----------------------|----------------------|
|   | In ₹ (Rupees)        | In ₹ (Rupees)        |
| Remuneration Paid                               | 972,000              | 948,000              |
| Sitting fees                                    | 1,310,000            | 696,000              |
| Rent Paid To :-                                 |                      |                      |
| - Sawoo Estate Pvt. Ltd.                        | 6,000                | 6,000                |
| - Ballav & Sawoo (Calcutta Properties) Pvt. Ltd | 70,800               | 70,800               |

20.3 Earning Per shares

| Particulars  | As at 31 March, 2020 | As at 31 March, 2019 |
|--|----------------------|----------------------|
|  | In ₹ (Rupees)        | In ₹ (Rupees)        |
| Net Profit/(loss) after tax for the period attributable to equity shareholders | 20,505,085           | 22,044,489           |
| Weighted average number of equity shares                                       | 10000                | 10000                |
| Basic earning per share  | 2051                 | 2204                 |
| Face value per equity share  | 100                  | 100                  |

20.4 Deferred Tax

| Particulars  | As at 31 March, 2020 | As at 31 March, 2019 |
|--|----------------------|----------------------|
|  | In ₹ (Rupees)        | In ₹ (Rupees)        |
| Deferred tax (liability) / asset                                   | 30,657               | 30415                |
| Effect of items constituting deferred tax liability                |                      |                      |
| On difference between book balance and tax balance of fixed assets | 45,958               | 242                  |
| Net deferred tax (liability) / asset                               | 76,615               | 30,657               |

20.5 Employee Benefits

The liabilities towards Gratuity benefits are actuarially determined but not funded however, provision is made in the accounts.

The Gratuity liability is determined based on the actuarial valuation using the projected unit credit method which recognizes each period of service as giving rise to additional unit of employee benefits entitlement and measures each unit separately to build up the final obligation.

Table 1: DISCLOSURE ITEM 120(c)

Table Showing Changes in Present Value Of Obligations :

|  | As at 31 March, 2020 | As at 31 March, 2019 |
|--|----------------------|----------------------|
| Present Value of Obligation at Beginning of year | 1286359              | 1137995              |
| Acquisition Adjustment                           | 0                    | 0                    |
| Interest Cost                                    | 73252                | 83192                |
| Past Service Cost                                | 0                    | 0                    |
| Current Service Cost                             | 82778                | 80246                |
| Curtailment Cost                                 | 0                    | 0                    |
| Settlement Cost                                  | 0                    | 0                    |
| Benefits Paid                                    | 363005               | 78058                |
| Actuarial gain/ loss on Obligations              | 178755               | 62984                |
| Present Value of Obligation at the end of year   | 1258137              | 1286359              |

Table 2 :DISCLOSURE ITEM 120(e)  
Table Showing Changes in Fair Value of Plan Assets:  
Not applicable as Scheme is unfunded

Table 3 :DISCLOSURE ITEM 120(f)  
Table Showing Funded Status  
Not applicable as Scheme is unfunded

Table 4 :DISCLOSURE ITEM 120(g)  
Table showing Expense Recognised in Statement of Profit/Loss :

|   | As at 31 March,<br>2020 | As at 31 March,<br>2019 |
|---|-------------------------|-------------------------|
| Current Service Cost                            | 82776                   | 80248                   |
| Past Service Cost                               | 0                       | 0                       |
| Interest Cost                                   | 73252                   | 83192                   |
| Expected Return on Plan Asset                   | 0                       | 0                       |
| Portailment Cost                                | 0                       | 0                       |
| Settlement Cost                                 | 0                       | 0                       |
| Actuarial gain/ loss Recognised in the year     | 178755                  | 62984                   |
| Expense Recognised in Statement of Profit/ Loss | 334783                  | 226422                  |

Table 7 :DISCLOSURE ITEM 120(l)  
Table showing Actuarial Assumptions

|                 | As at 31 March,<br>2020         | As at 31 March,<br>2019         |
|-----------------|---------------------------------|---------------------------------|
| Actuarial Table | IALM (2008-2008)<br>ULTIMATE    | IALM (2008-2008)<br>ULTIMATE    |
| Cost of Fund    | 8.83%                           | 7.67%                           |
| Inflation Rate  | 6.00%                           | 6.00%                           |
| Formula Used    | PROJECTED UNIT<br>CREDIT METHOD | PROJECTED UNIT<br>CREDIT METHOD |

Table 8 :DISCLOSURE ITEM 120(m)  
Not applicable as Scheme is not related to Medical cost

Table 9 :DISCLOSURE ITEM 120(n)  
Summary of last 4 Valuation Record  
Company to Produce

Table 10 :Showing Movements in the Liability  
Recognised in Balance Sheet :

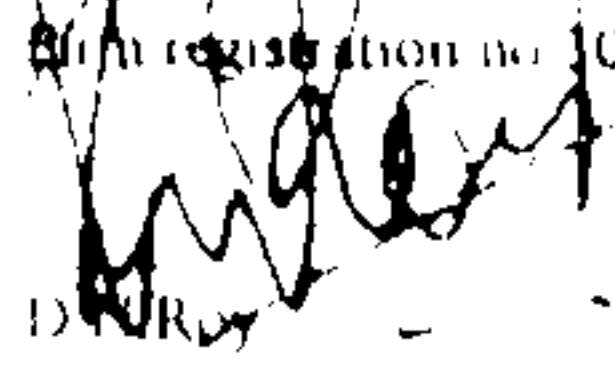
|  | As at 31 March,<br>2020 | As at 31 March,<br>2019 |
|--|-------------------------|-------------------------|
| Opening Net Liability                        | 0                       | 0                       |
| Expenses as above                            | 334783                  | 226422                  |
| Contributions                                | 0                       | 0                       |
| Closing Net Liability                        | 334783                  | 226422                  |
| Carrying Amount Provision at the end of year | 1258137                 | 1286359                 |

2.06 The Company does not foresee any large-scale contraction in demand which could result in significant down-sizing of its operations due to the global pandemic. Further, on the basis of information available, the Company expects to recover the carrying amount of its receivables. The Company has considered such impact to the extent known and available currently. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration.


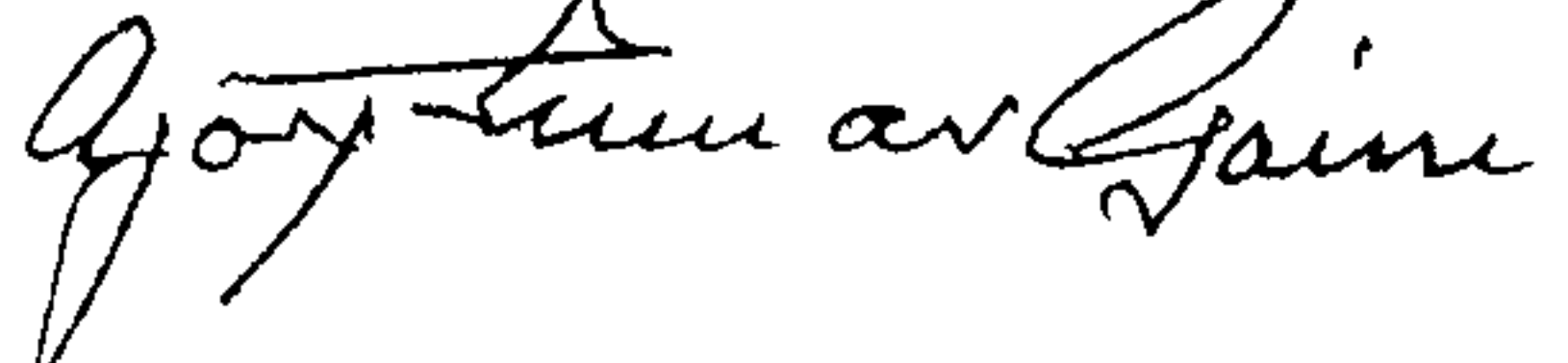
2.07 The management has taken steps to obtain confirmation from sundry debtors, creditors and advances from respective parties. As per opinion of management all dues are realisable.

2.08 Contingent liability  
The Company has proposed Rs. 2000 per share as dividend for financial year 2019-20 which is subject to approval of shareholders at AGM

2.09 Previous year's figure have been regrouped / rearranged / reclassified wherever necessary to correspond with the current year's classification

For V. Jha & Co  
Chartered Accountants  
Firm registration no. 101088  
  
Partner  
Membership no. 30389

For And On Behalf Of The Board Of Directors

Place: Kolkata  
Date: 18/08/2020