

RAGHUNATH PRASAD PHOOLCHAND LTD

CIN: L27109WB1966PLC026970

135 CANNING STREET,
KOLKATA - 700 001

☐: 9038141960 ☐: rpp1td@rediffmail.com

DIRECTORS REPORT TO THE SHARE HOLDERS

Your Directors have pleasure in presenting their report together with the audited account for the year ended on 31st March, 2018.

FINANCIAL SUMMARY / STATE OF AFFAIRS:

The working results for the Current Year ended on 31st March, 2018 and Previous Year ended on 31st March, 2017 are as follows:-

	Current Year (Rs.)	Previous Year (Rs.)
PROFIT / (LOSS) BEFORE TAX	(2,35,106.00)	43,952.25
LESS:- CURRENT TAX	Nil	12,000.00
ADD:- EXCESS PROVISION FOR INCOME TAX	Nil	Nil
LESS:- TAX FOR EARLIER YEARS	75,579.00	7,516.00
PROFIT / (LOSS) AFTER TAX	(3,10,685.00)	24436.25

DIVIDEND

In the absence of adequate profit, your Directors have not recommended dividend in respect of Equity Shares.

EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in Form MGT-9 is annexed herewith as Annexure- A

NUMBER OF BOARD MEETINGS HELD, DATES ON WHICH HELD:

The Board of Directors duly met 10 times during the financial year from 1st April, 2017 to 31st March, 2018.

DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013, Directors of your Company hereby state and confirm that:

- a) in the preparation of the annual accounts for the year ended 31st March, 2018, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the loss of the company for the same period;
- c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) they have prepared the annual accounts on a going concern basis;
- e) they have laid down internal financial controls in the company that are adequate and were operating effectively.
- f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and these are adequate and are operating effectively.

AUDIT OBSERVATIONS:

Auditors' observations are suitably explained in notes to the Accounts and are self-explanatory.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The Company has not taken or given any loan, guarantee or investment and hence, the provisions of Section 186 of the Companies Act, 2013 are not applicable in the current financial year.

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SUBSIDIARIES & ASSOCIATES:

There is no Subsidiaries and Associates as on 31.03.2018 hence this clause is not applicable to the company.

RELATED PARTY TRANSACTIONS:

There were no related party transactions during the Year.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

In accordance with the provisions of Section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014, regarding conservation of energy, this is to state that the Company not being a manufacturing Company, has not consumed energy of any significant level and accordingly no measures are required to be taken for energy conservation.

DIRECTORS/ KEY MANAGERIAL PERSONNEL:

No director or key managerial personnel has been appointed or resigned during the financial year.

DEPOSITS:

The Company have not accepted any deposits in terms of directives issued by Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.

SIGNIFICANT AND MATERIAL ORDERS:

There are no significant and material orders passed by the regulators, courts, tribunals impacting the going concern status and company's operations in future.

ISSUE OF EQUITY SHARES:

The company has not issued equity shares during the financial year.

MATERIAL CHANGES:

There have been no material changes or commitments affecting the financial position of the company occurring between the date of financial statements and the Board's Report.

INTERNAL FINANCIAL CONTROL AND ITS ADEQUACY:

The board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the 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 disclosures.

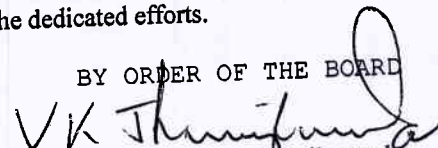
AUDITORS:

At the Annual General Meeting held on 23.09.2017, M/s Ashok Kumar Natwarlal & Co., Chartered Accountants, were appointed as statutory auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2022. In terms of the first proviso to Section 139 of the Companies Act, 2013, the appointment of the auditors shall be placed for ratification at every Annual General Meeting. Accordingly, the appointment of M/s Ashok Kumar Natwarlal & Co., Chartered Accountants, as statutory auditors of the Company, is placed for ratification by the shareholders.

ACKNOWLEDGEMENT:

Directors take this opportunity to express their thanks to Bankers, Material Suppliers, Customers and Shareholders for their continued support and guidance. The Directors wish to place on record their appreciation for the dedicated efforts.

BY ORDER OF THE BOARD

VK 
Vinod Kumar Jhunjhunwala
DIN No. 00238552

Date : 12th July 2018
Place : Kolkata

RAGHUNATH PRASAD PHOOLCHAND LTD

CIN: L27109WB1966PLC026970

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ANNEXURE-A

Form No. MGT-9

Extract of Annual Return as on the financial year ended on 31/03/2018

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

- i) CIN: L27109WB1966PLC026970
- ii) Registration Date: 19/12/1966
- iii) Name of the Company: RAGHUNATH PRASAD PHOOLCHAND LTD.
- iv) Category of the Company: COMPANY LIMITED BY SHARES
- v) Sub-Category: INDIAN NON GOVERNMENT COMPANY
- vi) Address of the registered office: 135, CANNING STREET,
KOLKATA: 700001.
- vii) Contact Details: 9038141960
- viii) Whether listed company: LISTED
- ix) Name, Address and Contact details of Registrar and Transfer Agent: NICHE TECHNOLOGIES PVT. LTD.
71, B.R.B. BASU ROAD, 5TH FLOOR, KOLKATA: 700001
033-22357270
nichetechpl@nichetechpl.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl No.	Name and Description of main products / services	ITC/NPCS Code of the Product/service	% to total turnover of the company
1	NIL	NIL	NIL

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: NIL

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of shares held at the beginning of the Year				No. of shares held at the end of the Year				% change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
A. Promoters										
(1) Indian										
a) Individual/HUF	0	209750	209750	84.07%	0	209750	209750	84.07%	0	0
b) Central or State Govt	0	0	0	0	0	0	0	0	0	0
c) Bodies Corporates	0	0	0	0	0	0	0	0	0	0
d) Bank/FI	0	0	0	0	0	0	0	0	0	0
e) Any Other	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (1)	0	209750	209750	84.07%	0	209750	209750	84.07%	0	0
(2) Foreign										
a) NRI Individuals	0	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0	0
c) Bodies. Corp	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)=(A)(1)+(A)(2)	0	209750	209750	84.07%	0	209750	209750	84.07%	0	0
B Public Shareholding										
(1) Institutions										
a) Mutual Funds	0	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0	0
a) Central or Sate Govt	0	0	0	0	0	0	0	0	0	0
b) Venture Capital Fund	0	0	0	0	0	0	0	0	0	0
c) Insurance Co.	0	0	0	0	0	0	0	0	0	0
d) FIIS	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1)	0	0	0	0	0	0	0	0	0	0
(2) Non Institutions										
a) Bodies Corporate	0	0	0	0	0	0	0	0	0	0
b) Individual Shareholders										
Having nominal Capital Upto One Lakhs	0	39750	39750	15.93%	0	39750	39750	15.93%	0	0
Having Nominal Capital more than One Lakhs	0	0	0	0	0	0	0	0	0	0
c) Any other Clearing Member	0	0	0	0	0	0	0	0	0	0
SUBTOTAL (B)(2)	0	39750	39750	15.93%	0	39750	39750	15.93%	0	0
Total Public Shareholding (B)=(B)(1)+(B)(2)	0	39750	39750	15.93%	0	39750	39750	15.93%	0	0
SHARES HELD BY CUSTODIAN (C)	0	0	0	0	0	0	0	0	0	0
TOTAL (A)+(B)+(C)	0	249500	249500	100%	0	249500	249500	100%	0	0

(ii) Shareholding of Promoters

Sl. No	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1	VINOD KUMAR JHUNJHUNWALA	34212	13.71%	Nil	34212	13.71%	Nil	Nil
2	ASHOK KUMAR JHUNJHUNWALA	42930	17.21%	Nil	42930	17.21%	Nil	Nil
3	PHOOLCHAND JHUNJHUNWALA	21212	8.50%	Nil	21212	8.50%	Nil	Nil
4	BIMLA DEVI JHUNJHUNWALA	11200	4.49%	Nil	11200	4.49%	Nil	Nil
5	RAGHUNATH PRASAD JHUNJHUNWALA (HUF)	2500	1.00%	Nil	2500	1.00%	Nil	Nil
6	USHA JHUNJHUNWALA	6950	2.79%	Nil	6950	2.79%	Nil	Nil
7	ALKA JHUNJHUNWALA	6616	2.65%	Nil	6616	2.65%	Nil	Nil
8	KESHAV JHUNJHUNWALA	9400	3.77%	Nil	9400	3.77%	Nil	Nil
9	ARUN KUMAR JHUNJHUNWALA	1700	0.68%	Nil	1700	0.68%	Nil	Nil
10	PRADEEP KUMAR JHUNJHUNWALA	16230	6.51%	Nil	16230	6.51%	Nil	Nil
11	PHOOLCHAND JHUNJHUNWALA (HUF)	21600	8.66%	Nil	21600	8.66%	Nil	Nil
12	MIRA DEVI JHUNJHUNWALA	50	0.02%	Nil	50	0.02%	Nil	Nil
13	RUKMANI DEVI JHUNJHUNWALA	300	0.12%	Nil	300	0.12%	Nil	Nil
14	BAI NATH JHUNJHUNWALA	500	0.20%	Nil	500	0.20%	Nil	Nil
15	KAILASH CHANDRA JHUNJHUNWALA	300	0.12%	Nil	300	0.12%	Nil	Nil
16	MANJU JHUNJHUNWALA	300	0.12%	Nil	300	0.12%	Nil	Nil

17	MAHABIR PRASAD JHUNJHUNWALA	100	0.04%	Nil	100	0.04%	Nil	Nil
18	SATYA NARAYAN PRASAD JHUNJHUNWALA	100	0.04%	Nil	100	0.04%	Nil	Nil
19	GITA DEVI JHUNJHUNWALA	100	0.04%	Nil	100	0.04%	Nil	Nil
20	URMILA DEVI JHUNJHUNWALA	100	0.04%	Nil	100	0.04%	Nil	Nil
21	ALOK KUMAR JHUNJHUNWALA	100	0.04%	Nil	100	0.04%	Nil	Nil
22	SANGITA JHUNJHUNWALA	33250	13.33%	Nil	33250	13.33%	Nil	Nil
	TOTAL	209750	84.07%	Nil	209750	84.07%	Nil	Nil

(iii) Change in Promoters' Shareholding: There was no change in the Promoters' Shareholding Pattern.

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl No.	Top Ten Shareholders	Shareholding at the beginning of the year		Share holding at the end of the year	
		No. of Shares	% of total Shares	No. of Shares	% of total Shares
1	CHIRANJU LAL GUPTA	550	0.22%	550	0.22%
2	SUSHILA DEVI SARAF	500	0.20%	500	0.20%
3	BALKRISHNA SARAF	500	0.20%	500	0.20%
4	GOBIND KUMAR SARAF	500	0.20%	500	0.20%
5	ADITYA SARAF	500	0.20%	500	0.20%
6	DEOKI NANDAN SARAF	500	0.20%	500	0.20%
7	MANJUSHREE ROY CHOWDHURY	350	0.14%	350	0.14%
8	RATHIN ROY NATH CHOWDHURY	350	0.14%	350	0.14%
9	RAM GOPAL RUNGTA	300	0.12%	300	0.12%
10	KISHORI LAL GUPTA	300	0.12%	300	0.12%
11	CHANDRA DEO DUBEY	300	0.12%	300	0.12%

(v) Shareholding of Directors and Key Managerial Personnel:

Sl No.	Shareholder's Name	Shareholding at the beginning of the year		Share holding at the end of the year	
		No. of Shares	% of total Shares	No. of Shares	% of total Shares
1	VINOD KUMAR JHUNJHUNWALA	34212	13.71%	34212	13.71%
2	ASHOK KUMAR JHUNJHUNWALA	42930	17.21%	42930	17.21%
3	KESHAV JHUNJHUNWALA	9400	3.77%	9400	3.77%

V. INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment: Nil

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

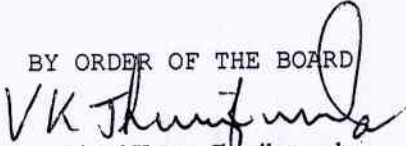
A. Remuneration to Managing Director, Whole-Time Directors and/or Manager: Nil

B. Remuneration to Other Directors: Nil

C. Remuneration To Key Managerial Personnel Other Than MD/Manager/WTD: There are no Key Managerial Personnel in the company.

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: Nil

Date : 12th July 2018
Place : Kolkata

BY ORDER OF THE BOARD

Vinod Kumar Jhunjunwala
DIN No. 00238552

AUDITOR'S REPORT
TO
THE MEMBERS OF M/s. RAGHUNATH PRASAD PHOOLCHAND LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of Raghunath Prasad Phoolchand Limited ("the Company"), which comprise the balance sheet as at 31 March 2018, the statement of profit and loss and the cash flow statement for the year ended, and a summary of 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 there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

- (a) In case of the Balance sheet, of the state of affairs of the company as at March 31, 2018;
- (b) In the case of profit and loss Account, of the loss for the year ended on that date; and
- (c) In the case of the cash flow statement, of the cash flows for the year ended on that date

Report on Other Legal and Regulatory Requirements

1. 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 March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) with respect to the adequacy of the internal financial control over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in Annexure – B; and
- (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. the Company does not have any pending litigations on its financial position in its financial statements
 - ii. the Company does not have any material foreseeable losses.
 - iii. the Company does not require to transfer any amount to the Investor Education and Protection Fund.

2. 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 statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

Kolkata

Date: 12TH Day of July, 2018



For, Ashok Kumar Natwarlal & Co.
Chartered Accountants

A. K. Agarwal

Ashok Kumar Agarwal
Proprietor
Membership No: 056189
Firms Registration No. 322307E

ANNEXURE A TO THE AUDITOR'S REPORT

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2018, we report that:

- (i) The Company does not have any Plant, property and equipments. Thus, paragraph 3(i) of the Order is not applicable.
- (ii) In respect of its inventories: The company does not hold any stock of inventory as such, therefore the clause is not applicable for the aforesaid company.
- (iii) The Company has not granted loans to the parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Thus, paragraph 3(iii) of the Order is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the Company has made loans and investments exceeding the limit prescribed under section 186 and therefore it has complied with the provisions of Section 185 and 186 of the Act.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, value added tax, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.
According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, service tax, cess and other material statutory dues were in arrears as at 31 March 2018 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no material dues of duty of customs which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) The company does not have any loans and borrowings from any financial institution, banks, government or debenture holders during the year; accordingly, paragraph 3(viii) of the Order is not applicable.
- (ix) The company did not raise money by way of initial public offer or further public offer (including debt instruments) and term loans during the year; accordingly, paragraph 3(ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud on or by the company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us and based on our examination of the records of the company, the Company has not paid/provided for any managerial remuneration. Thus, the provisions of Section 197 read with Schedule V to the Act are not applicable for the aforesaid company.
- (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.



ASHOK KUMAR NATWARLAL & CO.
CHARTERED ACCOUNTANTS

161/1, Mahatma Gandhi Road
3rd Floor, Room No. 70B
Kolkata-700007
Phone:9433725999

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, there are transactions with the related parties and therefore the company is required to comply with Sections 177 and 188 of the Act.

(xiv) According to the information and explanations given 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 year.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non cash transactions with Directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

Kolkata

Date: 12TH Day of July, 2018



For, Ashok Kumar Natwarlal & Co.
Chartered Accountants

A.K. Agarwal

Ashok Kumar Agarwal
Proprietor
Membership No: 056189
Firm Registration No. 322307E

ANNEXURE-B TO THE AUDITOR'S REPORT

Report on the Financial Statements of Raghunath Prasad Phoolchand Limited 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 the financial reporting of Raghunath Prasad Phoolchand Limited ("the Company") as on 31 March, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in 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 Companies Act,2013.

Auditor's Responsibility

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

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 system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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



ASHOK KUMAR NATWARLAL & CO.
CHARTERED ACCOUNTANTS

161/1, Mahatma Gandhi Road
3rd Floor, Room No. 70B
Kolkata-700007
Phone:9433725999

Inherent Limitation 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 to be detected. Also, projections of any evaluation of the internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion ,the Company has , in all material respects , an adequate internal financial control system over financial reporting and such internal financial controls system over financial reporting were operating effectively as on 31 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.

Kolkata

Date: 12TH Day of July, 2018

For, Ashok Kumar Natwarlal & Co.
Chartered Accountants

A.K. Agarwal

Ashok Kumar Agarwal
Proprietor
Membership No: 056189
Firm Registration No. 322307E



RAGHUNATH PRASAD PHOOLCHAND LIMITED

135, CANNING STREET, KOLKATA-700001

BALANCE SHEET AS AT 31ST MARCH, 2018

Particulars	Note No.	₹	₹
		As at March 31, 2018	As at March 31, 2017
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	1,54,95,000.00	1,54,95,000.00
(b) Reserves and Surplus	3	(57,47,053.00)	(54,36,368.00)
(2) Current Liabilities			
(a) Short term Borrowings	4	25,483.00	23,70,833.00
(b) Trade payables	5	5,64,160.00	11,01,110.00
(c) Other Current Liabilities	6	1,70,500.00	93,400.00
(d) Short-Term Provisions	7	-	62,000.00
Total Equity & Liabilities		1,05,08,090.00	1,36,85,975.00
II. ASSETS			
(1) Non Current Assets			
(a) Long Term Loans and Advances	8	60,110.00	60,110.00
(b) Other Non Current Assets	9	1,000.00	1,000.00
(2) Current Assets			
(a) Current Investments	10	76,62,000.00	76,62,000.00
(b) Trade Receivables	11	26,21,950.00	56,04,450.00
(c) Cash and cash equivalents	12	1,63,030.00	3,04,176.00
(d) Short term loans & Advances	13	-	54,239.00
Total Assets		1,05,08,090.00	1,36,85,975.00

Summary of Accounting Policies

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

The accompanying notes are integral part of financial statements

FOR, ASHOK KUMAR NATWARLAL & CO
CHARTERED ACCOUNTANTS

FOR, RAGHUNATH PRASAD PHOOLCHAND LIMITED

A.K. Agarwal

VK Jhunjunwala
VINOD KUMAR JHUNJHUNWALA
DIN: 00238552

A.K. Jhunjunwala
Ashok Kumar Jhunjunwala
DIN: 00238609

K2
Keshav Jhunjunwala
DIN: 00314817

ASHOK KUMAR AGARWAL
PROPRIETOR
MEMBERSHIP NO: 056189
FIRM REGN NO.: 322307E



PLACE: KOLKATA
DATED: 12th Day of July, 2018.

RAGHUNATH PRASAD PHOOLCHAND LIMITED
135, CANNING STREET, KOLKATA-700001
PROFIT & LOSS STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2018

Sr. No	Particulars	Note No.	₹	
			For the year ended March 31,2018	For the year ended March 31,2017
I	Revenue from operation	14	-	-
II	Other Income	15	-	-
III	III. Total Revenue (I +II)		-	1,99,918.00
IV	Expenses:		-	1,99,918.00
	Cost of material consumed	16	-	-
	Employee Benefit Expense	17	-	-
	Finance Cost	18	-	-
	Other Expenses	19	-	-
	Total Expenses (IV)		2,35,106.00	1,55,965.75
V	Profit before exceptional and extraordinary items and tax	(III - IV)	2,35,106.00	1,55,965.75
VI	Profit before extraordinary items and tax		(2,35,106.00)	43,952.25
VII	Profit before tax		(2,35,106.00)	43,952.25
VIII	Tax expenses:			
	Current Tax		-	12,000.00
	Short provision for income tax		75,579.00	7,516.00
IX	Profit(Loss) for the period from continuing operations	(VIII - IX)	(3,10,685.00)	24,436.25
X	Profit/(Loss) for the period		(3,10,685.00)	24,436.25
XI	Earning per equity share:			
	(1) Basic		(1.25)	0.10
	(2) Diluted		(1.25)	0.10

Summary of Accounting Policies

1

This is the Statement of profit & Loss referred to in our Report of even date

The accompanying notes are integral part of financial statements

FOR, ASHOK KUMAR NATWARLAL & CO
 CHARTERED ACCOUNTANTS

FOR, RAGHUNATH PRASAD PHOOLCHAND LIMITED

A.K. Agarwal

VK Jhunjhunwala
 VINOD KUMAR JHUNJHUNWALA
 DIN: 00238552

A.K. Jhunjhunwala *K2re*
 ASHOK KUMAR JHUNJHUNWALA KESHAV JHUNJHUNWALA
 DIN: 00238609 DIN: 00314817

ASHOK KUMAR AGARWAL
 PROPRIETOR
 MEMBERSHIP NO: 056189
 FIRM REGN NO.: 322307E



PLACE: KOLKATA
 DATED: 12th Day of July, 2018.

RAGHUNATH PRASAD PHOOLCHAND LIMITED
Cash Flow Statement for the year ended 31st March 2018

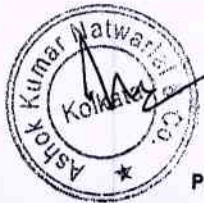
Particulars	₹	₹	₹	₹
	Amount	As at 31.03.2018	Amount	As at 31.03.2017
A CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit Before Tax		(2,35,106.00)		43,952.25
Adjustments for:				
Asset written off				
Short provision for income tax		(75,579.00)	(7,516.00)	
Interest Paid				
Operating Profit before Working Capital Changes		(3,10,685.00)		(7,516.00)
Adjustments for:				36,436.25
Decrease/(Increase) in Receivables	29,82,500.00		(50,71,950.00)	
Increase/(Decrease) in Trade Payables	(5,83,500.00)		3,40,250.00	
Increase/(Decrease) in other Liabilities	77,100.00		(67,31,860.00)	
Increase in Short Term Advances	54,239.00	25,30,339.00	15,67,659.00	(98,95,901.00)
Cash generated from operations		22,19,654.00		(98,59,464.75)
Less:- Taxes Paid		15,450.00		
Cash flow from operating Activities		22,04,204.00		(98,59,464.75)
B CASH FLOW FROM INVESTING ACTIVITIES				
(Increase)/Decrease in Investment			75,58,000.00	
Net Cash used in Investing activities				75,58,000.00
C CASH FLOW FROM FINANCING ACTIVITIES				
Repayment of Short term Borrowing	-			
Increase in Short Term Borrowing	(23,45,350.00)		23,56,300.00	
Proceeds from the issue of Preference shares	-		-	
Expenses for increase in share Capital	-		-	
Loan Taken	-		-	
Interest Paid	-		-	
Net Cash used in financing activities		(23,45,350.00)		23,56,300.00
Net increase in cash & Cash Equivalents		(1,41,146.00)		54,835.25
Opening Cash and Cash equivalents		3,04,176.00		2,49,340.75
Closing Cash and Cash equivalents		1,63,030.00		3,04,176.00
Statement of Cash & Cash Equivalents				31.03.2017
Cash in Hand	536.20			636.20
Cash at Bank	1,62,493.80			3,03,539.80
Total		1,63,030.00		3,04,176.00

FOR, ASHOK KUMAR NATWARLAL & CO
CHARTERED ACCOUNTANTS

FOR, RAGHUNATH PRASAD PHOOLCHAND LIMITED

A.K. Agarwal

VK Jhunjhunwala *A.K. Jhunjhunwala*
VINOD KUMAR JHUNJHUNWALA OK KUMAR JHUNJHUNW KESHAV JHUNJHUNWALA



ASHOK KUMAR AGARWAL
PROPRIETOR
MEMBERSHIP NO: 056189
FIRM REGN NO.: 322307E

DIN: 00238552

DIN: 00238609

DIN: 00314817

PLACE: KOLKATA

DATED: 12th Day of July, 2018.

NOTE: 1

NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2018 AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE

A. SIGNIFICANT ACCOUNTING POLICIES

1. **Basis of Accounting**
The financial statements are prepared on accrual basis under historical cost convention in accordance with the provisions of the Companies Act, 2013 and Accounting Standards issued by the Institute of Chartered Accountants of India.
2. **Basis of Preparation**
 - The Ministry of Corporate affairs (MCA) has issued a revised form of Schedule VI , applicable from 1st April' 2011 for the preparation and presentation of financial statement. The adaptation of revised schedule VI does not impact the recognition and measurement principle followed for the preparation of the financial Statements. However, it has significant impact on presentation and disclosures made in the financial statement.
 - The Operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalent. The cycle has been considered as 12 months for classification of current and noncurrent assets and liabilities as required by revised Schedule VI.
 - The accounting policies applied by the company are consistent.
3. **Revenue Recognition**
Revenue or Income and costs or Expenditure are generally accounted for on accrual basis.
4. **Investments**
Investments are valued at cost.
5. **Taxes on Income**
 - a) Current tax is the amount payable on the taxable income for the year determined in accordance with the provisions of the Income Tax Act, 1961.
 - b) Deferred tax is recognized on timing differences being the differences between the taxable incomes and accounting income that originate in one year and are capable of reversal in one or more subsequent years. Deferred tax assets subject to the consideration of prudence are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.
6. **Earnings per Share**
The Company reports basic and diluted earnings per share in accordance with Accounting Standards-20, *Earnings per Share*, issued by the Institute of Chartered Accountants of India. Basic earnings per equity share have been computed by dividing net profit after tax by the weighted average number of equity shares outstanding for the year.
7. **Provisions and Contingencies**
A Provision is recognized 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 as at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed separately.
8. Previous year figures have been rearranged or recast wherever necessary; however the same are not strictly comparable with that of the current year as the previous year.
9. The company operates in one geographic segment and hence no separate information for geographic wise disclosure is required.
10. **Cash and Cash Equivalents**
Cash and cash equivalents comprise cash and cash-on-deposit with banks and financial institutions. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.
11. **Cash Flow Statement**
Cash Flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

Kolkata

Date: 12TH Day of July, 2018



For, Ashok Kumar Natwarlal & Co.
Chartered Accountants

A.K. Agarwal

Ashok Kumar Agarwal
Proprietor
Membership No: 056189
Firm Registration No. 322307E

RAGHUNATH PRASAD PHOOLCHAND LIMITED
135, CANNING STREET, KOLKATA-700001

Notes Forming Integral Part of financial statements as at 31st March, 2018.

Note : 2 Share Capital

Sr. No	Particulars	As at March 31,2018		As at March 31,2017	
		Nos.	₹	Nos.	₹
	AUTHORIZED CAPITAL				
	Equity Shares of Rs. 10/- each.	5,00,000	50,00,000.00	5,00,000	50,00,000.00
	Unclassified Shares of Rs. 10/- each.				
	6% Preference Share Capital of Rs. 10/- each	20,00,000	2,00,00,000.00	20,00,000	2,00,00,000.00
		25,00,000	2,50,00,000.00	25,00,000	2,50,00,000.00
2	ISSUED, SUBSCRIBED & PAID UP CAPITAL				
	Equity Shares of Rs. 10/- each, Fully	2,49,500	24,95,000.00	2,49,500	24,95,000.00
	6% Preference Share Capital of Rs.10/- each, Fully	13,00,000	1,30,00,000.00	13,00,000	1,30,00,000.00
	Total Issued, Subscribed & Paid Up Capital	15,49,500	1,54,95,000.00	15,49,500	1,54,95,000.00

(a) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Sr. No	Name of the Shareholder	No. of Shares	% Held	No. of Shares	% Held
1	VINOD KUMAR JHUNJHUNWALA	34,212	13.71	34,212	13.71
2	PRADEEP KUMAR JHUNJHUNWALA	16,230	6.51	16,230	6.51
3	ASHOK KUMAR JHUNJHUNWALA	42,930	17.21	42,930	17.21
4	PHOOL CHAND JHUNJHUNWALA	21,212	8.50	21,212	8.50
5	PHOOL CHAND JHUNJHUNWALA (HUF)	21,600	8.66	21,600	8.66
6	SANGITA JHUNJHUNWALA	33,250	13.33	33,250	13.33

(b) Reconciliation of the Number of Shares and Amount Outstanding as at the Beginning and at the End of the Year

Sr. No.	Share Capital	₹		₹	
		No. of Shares	Amount	No. of Shares	Amount
	Authorised Capital				
	Outstanding at the Beginning of the Year	25,00,000	2,50,00,000.00	25,00,000	2,50,00,000.00
	Issued During the Year	-	-	-	-
	Outstanding at the End of the Year	25,00,000	2,50,00,000.00	25,00,000	2,50,00,000.00
	Issued,Subscribed & paid up Equity capital				
	Outstanding at the Beginning of the Year	2,49,500	24,95,000.00	2,49,500	24,95,000.00
	Issued During the Year	-	-	-	-
	Outstanding at the End of the Year	2,49,500	24,95,000.00	2,49,500	24,95,000.00
	Issued,Subscribed & paid up Preference capital				
	Outstanding at the Beginning of the Year	13,00,000	1,30,00,000.00	13,00,000	1,30,00,000.00
	Issued During the Year	-	-	-	-
	Outstanding at the End of the Year	13,00,000	1,30,00,000.00	13,00,000	1,30,00,000.00

(c) Terms/Rights Attached to Equity Shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share and ranks pari passu.

Note : 3 Reserve and Surplus

Sr. No	Particulars	₹		₹	
		As at March 31,2018		As at March 31,2017	
1	Profit and Loss Account				
	Opening Balance	(54,36,368.00)		(54,60,804.25)	
	Add: Surplus in the Statement of Profit and Loss	(3,10,685.00)		24,436.25	
	Closing Balance		(57,47,053.00)		(54,36,368.00)
	Total		(57,47,053.00)		(54,36,368.00)



RAGHUNATH PRASAD PHOOLCHAND LIMITED
135, CANNING STREET, KOLKATA-700001

Notes Forming Integral Part of financial statements as at 31st March, 2018.

Note: 4 Short terms Borrowings

Sr. No	Particulars	₹	
		As at March 31,2018	As at March 31,2017
1	<u>Loan from Directors</u>		
2	<u>Loan from Others</u>	25,483.00	20,833.00
	Total	25,483.00	23,50,000.00
			23,70,833.00

Note: 5 Trade Payables

Sr. No	Particulars	₹	
		As at March 31,2018	As at March 31,2017
	Sundry Creditors for goods and services		
	Total	5,64,160.00	11,01,110.00
		5,64,160.00	11,01,110.00

Note : 6 Other Current Liabilities

Sr. No	Particulars	₹	
		As at March 31,2018	As at March 31,2017
1	Audit Fees Payable		
2	Liabilities For Expenses	25,000.00	-
3	P.D. Randar & Co.	22,500.00	-
4	J.P. Lakhotia and Associates	-	8,400.00
5	Professional Fees Payable	-	40,000.00
6	Vinod Kumar Jhunjunwala	-	30,000.00
	Total	1,23,000.00	15,000.00
		1,70,500.00	93,400.00

Note : 7 Short Term Provisions

Sr. No	Particulars	₹	
		As at March 31,2018	As at March 31,2017
1	<u>Others</u>		
	Provision for Taxation		
	Total	-	62,000.00
		-	62,000.00

Note : 8 Long Term loans & Advances

Sr. No	Particulars	₹	
		As at March 31,2018	As at March 31,2017
1	Security Deposits		
	Total	60,110.00	60,110.00
		60,110.00	60,110.00

Note : 9 Other Non Current Assets

Sr. No	Particulars	₹	
		As at March 31,2018	As at March 31,2017
1	Advances (Considered Doubtful)		
	Total	1,000.00	1,000.00
		1,000.00	1,000.00

Note :10 Current Investment

Sr. No	Particulars	₹			
		As at March 31,2018		As at March 31,2017	
		No. of Shares	Value	No. of Shares	Value
	<u>Investment in Equity Shares</u>				
	Unquoted				
1	Eastman Merchants Private Limited	13,500	27,00,000.00	13,500	27,00,000.00
2	Jaimatarani Abasan Private Limited	5,750	11,50,000.00	5,750	11,50,000.00
3	Kites Infraprojects Pvt Limited	9,000	18,00,000.00	9,000	18,00,000.00
4	Popcorn Traders Pvt Limited	10,060	20,12,000.00	10,060	20,12,000.00
	Total	38,310	76,62,000.00	38,310	76,62,000.00

The Value of Unquoted Shares have been taken at their book values.



RAGHUNATH PRASAD PHOOLCHAND LIMITED
135, CANNING STREET, KOLKATA-700001

Notes Forming Integral Part of financial statements as at 31st March, 2018.

Note: 11 Trade Receivables

		₹	₹
Sr. No	Particulars	As at March 31,2018	As at March 31,2017
a) 1	Other Debts : Unsecured , Considered Good	26,21,950.00	56,04,450.00
	Total	26,21,950.00	56,04,450.00

Note : 12 Cash & Cash Equivalents

		₹	₹
Sr. No	Particulars	As at March 31,2018	As at March 31,2017
1	Cash-in-Hand Cash Balance	536.20	636.20
	Sub Total (A)	536.20	636.20
2	Bank Balance Allahabad Bank	5,614.96	5,659.96
	Kotak Bank	1,56,878.84	2,97,879.84
	Sub Total (B)	1,62,493.80	3,03,539.80
	Total [A + B]	1,63,030.00	3,04,176.00

Note : 13 Short Term Loans & Advances

		₹	₹
Sr. No	Particulars	As at March 31,2018	As at March 31,2017
1	Loans	-	-
1	Others Tax Deducted at source	-	54,239.00
	Total	-	54,239.00

Note : 14 Revenue from Operations

		₹	₹
Sr. No	Particulars	For the year ended March 31,2018	For the year ended March 31,2017
1	Sales	-	-
	Total	-	-

Note : 15 Other Income

		₹	₹
Sr. No	Particulars	For the year ended March 31,2018	For the year ended March 31,2017
1	Interest Received	-	86,558.00
2	Miscellaneous Income	-	1,12,810.00
3	Interest on Income Tax Refund	-	550.00
	Total	-	1,99,918.00

Note : 16 Cost of Materials Consumed

		₹	₹
Sr. No	Particulars	For the year ended March 31,2018	For the year ended March 31,2017
1	Purchase	-	-
	Total	-	-

Note : 17 Employee Benefit Expenses

		₹	₹
Sr. No	Particulars	For the year ended March 31,2018	For the year ended March 31,2017
1	Salaries	-	-
	Total	-	-



RAGHUNATH PRASAD PHOOLCHAND LIMITED
135, CANNING STREET, KOLKATA-700001

Notes Forming Integral Part of financial statements as at 31st March, 2018.

Note :18 Finance Cost

Sr. No	Particulars	₹	₹
		For the year ended March 31,2018	For the year ended March 31,2017
1	Interest Paid	-	-
	Total	-	-

Note : 19 Other Expenses

Sr. No	Particulars	₹	₹
		For the year ended March 31,2018	For the year ended March 31,2017
a. Administrative Expenses			
1	Advertisement		
2	Bank Charges	11,202.00	9,240.00
3	Filing Fees	177.00	400.75
4	General Expenses	4,200.00	8,400.00
5	Listing fees		6,942.00
6	NSDL Fees		28,625.00
7	Professional Fees	5,900.00	-
8	Professional Tax	23,870.00	2,500.00
9	Trade license	2,500.00	2,500.00
10	Printing and Stationary	2,150.00	3,800.00
11	Depository Charges		6,541.00
12	Registrar Expenses	35,350.00	13,392.00
13	Sebi Charges	64,150.00	28,625.00
14	Website Expenses	50,207.00	-
15	Internal Audit Fees	10,400.00	-
b. Payment to Statutory Auditor			
1	Audit fees	-	20,000.00
	Total	2,35,106.00	1,55,965.75

Particulars	For the year ended March 31,2018	For the year ended March 31,2017
Note 20: Earning Per Share (EPS)		
(i) Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	(3,10,685.00)	24,436.25
(ii) Weighted Average number of equity shares used as denominator for calculating EPS	2,49,500	2,49,500
(iii) Earnings per share		
Basic	(1.25)	0.10
Diluted	(1.25)	0.10
(iv) Face Value per equity share	10.00	10.00
Note 21:		
Contingent Liabilities :	Nil	Nil
Note 22:		
Earnings in Foreign Exchange :	Nil	Nil
Note 23:		
Expenditure in Foreign Currency :	Nil	Nil

Note 24: Employee Benefits

The company has no Liability to account for gratuity and other long term and short Term retirement benefits payable to Employees.

Note 25: Segment Reporting

The Company is engaged in the Business of Trading of Clothes and there is no Separate reportable segment as per Accounting Standard 17- "Segment Reporting" Notified by the Companies Accounting Standard Rules, 2006.

