

NAMAN IN STORE (INDIA) PRIVATE LIMITED.
CIN NO. U74140MH2010PTC205904

BALANCE SHEET AS AT 31ST MARCH, 2019

Particulars	Note No	31.03.2019	31.03.2018
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	90,00,000.00	90,00,000.00
(b) Reserves and Surplus	2	43,30,169.00	61,76,281.00
(c) Money received against share warrants		-	-
(2) Share application money pending allotment		-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings	3	84,10,769.00	1,06,59,626.00
(b) Deferred tax liabilities (Net)	4	(9,54,487.00)	(8,78,412.00)
(c) Other Long term liabilities		-	-
(d) Long term provisions		-	-
(4) Current Liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables	5	12,94,959.00	18,36,328.00
(c) Other current liabilities	6	-	1,74,110.00
(d) Short-term provisions	7	28,500.00	47,675.00
Total		2,21,09,910.00	2,70,15,608.00
II. Assets			
(1) Non-current assets			
(a) <i>Fixed assets</i>			
(i) Tangible assets (Net of Depreciation)	8	11,13,194.00	17,23,932.00
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances		-	-
(e) Other non-current assets		-	-
(2) Current assets			
(a) Current investments	9	1,51,821.00	1,51,821.00
(b) Inventories	10	8,71,500.00	8,71,500.00
(c) Trade receivables	11	1,49,07,325.00	2,12,24,221.00
(d) Cash and cash equivalents	12	44,56,464.00	13,05,594.00
(e) Short-term loans and advances	13	6,09,606.00	17,38,540.00
(f) Other current assets		-	-
Total		2,21,09,910.00	2,70,15,608.00

For N. D. SHAH & ASSOCIATES.

For Naman in Store (India) Pvt.Ltd

CHARTERED ACCOUNTANTS

FIRM REG. NO. 11665W

For NAMAN IN-STORE (INDIA) PRIVATE LIMITED

For NAMAN IN-STORE (INDIA) PRIVATE LIMITED



CA NILESH D. SHAH
Proprietor
Mem No. : 049312

Place : Mumbai
Dated : 29/06/2019

[Signature]
Director

Raju M. Paleja
Director
DIN : 03093108

Place : Mumbai
Dated : 29/06/2019

[Signature]
Director

Sunil S. Palav
Director
DIN : 03198718

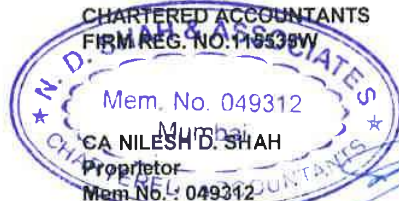
Place : Mumbai
Dated : 29/06/2019

NAMAN IN STORE (INDIA) PRIVATE LIMITED.
CIN NO. U74140MH2010PTC205904

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2019

Particulars	Note No	31.03.2019 (Rs)	31.03.2018 (Rs)
I. Revenue from operations	14	-	1,22,35,716.00
II. Other Income	15	58,544.00	1,95,909.37
III. Total Revenue (I + II)		58,544.00	1,24,31,625.37
IV. Expenses:			
Cost of materials consumed		-	-
Purchase of Stock-in-Trade	16	-	58,45,069.00
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	17	-	63,07,064.00
Employee benefit expense	18	7,105.00	15,745.00
Financial costs	19	2,09,429.00	3,10,259.00
Depreciation and amortization expense	20	6,10,738.00	12,77,835.21
Other expenses	21	11,53,459.00	5,33,829.31
Total Expenses		19,80,731.00	1,42,89,801.52
V. Profit before exceptional and extraordinary items and tax	(III - IV)	(19,22,187.00)	(18,58,176.15)
VI. Exceptional Items		-	-
Profit/(Loss) on Sale of Fixed Assets		-	-
VII. Profit before extraordinary items and tax (V + VI)		(19,22,187.00)	(18,58,176.15)
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		(19,22,187.00)	(18,58,176.15)
X. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		(76,075.00)	(30,970.00)
XI. Profit(Loss) from the period from continuing operations	(VII-VIII)	(18,46,112.00)	(18,27,206.15)
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		(18,46,112.00)	(18,27,206.15)
XV. Profit/(Loss) for the period (XI + XIV)		(18,46,112.00)	(18,27,206.15)
XVI. Earning per equity share:			
(1) Basic		(2.05)	(2.03)
(2) Diluted		(2.05)	(2.03)

For N. D. SHAH & ASSOCIATES.
CHARTERED ACCOUNTANTS
FIRM REG. NO. 119339W



Place : Mumbai
Dated : 29/06/2019

For Naman in Store (India) Pvt.Ltd

For NAMAN IN-STORE (INDIA) PRIVATE LIMITED

For NAMAN IN-STORE (INDIA) PRIVATE LIMITED

Raju M. Paleja
Director
DIN : 03093108

Place : Mumbai
Dated : 29/06/2019

Sunil S. Palav
Director
DIN : 03198718

Place : Mumbai
Dated : 29/06/2019

Director

NAMAN IN STORE (INDIA) PRIVATE LIMITED.

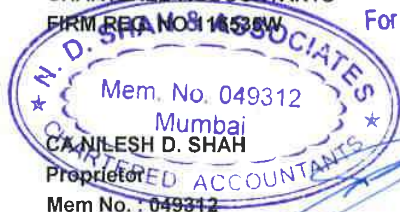
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2019

PARTICULARS	2019-2020	2018-2019
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and extra ordinary items	(19,22,187)	(18,58,176.15)
Adjustment for -		
Depreciation	6,10,738	12,77,835
Profit sale of Asset	-	-
Interest Income	(58,544)	(1,95,909)
Miscellaneous Expenditure written off	-	-
Interest paid	2,09,429	7,61,623
Operating Profit before Working Capital Changes	(11,60,564)	3,10,259
Adjustment for -		
Trade and other receivables	74,45,830	13,92,185
Inventories	-	63,07,064
Trade payment and other liabilities	(7,34,654)	(60,86,297)
Cash generated from operations	55,50,612	86,47,312
Provision for Taxation	-	81,81,321
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	55,50,612	81,81,321
(B) CASH FLOW FROM INVESTMENT ACTIVITIES		
Interest Income	58,544	1,95,909
Purchases of fixed assets	-	-
Sale of fixed assets	-	-
Purchases of Investment	-	-
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	58,544	1,95,909
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Increase/decrease in term loan	(22,48,857)	(89,34,431)
Interest paid	(2,09,429)	(3,10,259)
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	(24,58,286)	(92,44,690)
Net increase in Cash & Cash Equivalents (A+B+C)	31,50,870	(8,67,460)
Cash and Cash Equivalents as on 1st April 2018	13,05,594	25,05,074
Cash and Cash Equivalents as on 31st March 2019	44,56,464	13,05,594

For N. D. SHAH & ASSOCIATES.

CHARTERED ACCOUNTANTS

FIRM REG. NO. 14538W



Place : Mumbai
Dated : 29/06/2019

For Naman in Store (India) Pvt.Ltd

For NAMAN IN-STORE (INDIA) PRIVATE LIMITED

[Signature]
Director

Raju M. Paleja
Director
DIN : 03093108

Place : Mumbai
Dated : 29/06/2019

[Signature]
Director

Sunil S. Palav
Director
DIN : 03198718

Place : Mumbai
Dated : 29/06/2019

NAMAN IN STORE (INDIA) PRIVATE LIMITED.
CIN NO. U74140MH2010PTC205904

F.Y.18-19 A.Y.19-20

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS :
(annexed to and forming part of the the financial statements for the period ended 31st March, 2019)

Note No. 24

1 Basis of Preparation:

The financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (GAAP) under the historical cost convention on an accrual basis and comply in all material respects with the mandatory Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2006 issued by the Central Government in consultation with the national Advisory Committee on Accounting Standards.

The accounting policies adopted in preparation of financial statements are consistent with those of previous year, except for the change in accounting policy expalined below:

2 Summary of significant accounting policies

2.1 Change in accounting policies

Presentation and disclosure of financial statements:

There has not been any change in the preparation & presentation Of financial statement during the year, The financial statements are prepared according to the revised Schedule III notified under the Companies Act, 2013. The adoption of revised Schedule III does not impact recognition and measurement principles followed for preparation of financial statements. However, it has significant impact on presentation and disclosures made in the financial statements.

2.2 Use of Estimates

The preparation of financial statements in conformity with the 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 / materialised.

For NAMAN IN-STORE (INDIA) PRIVATE LIMITED



For NAMAN IN-STORE (INDIA) PRIVATE LIMITED
Director

For NAMAN IN-STORE (INDIA) PRIVATE LIMITED
Director

NAMAN IN STORE (INDIA) PRIVATE LIMITED.
CIN NO. U74140MH2010PTC205904
F.Y.18-19 A.Y.19-20

2.3 Tangible Fixed Assets

Fixed assets are stated at cost of acquisition, which includes identifiable direct expenses, duties and taxes. Fixed assets have been valued at historical cost less accumulated depreciation. Gains or losses arising from derecognition of Fixed Assets are measured as the difference between the Net disposal proceeds and the carrying amounts of the assets and are recognised in the statement of profit & loss when the asset is derecognised.

2.4 Depreciation of Tangible Fixed Assets

Depreciation on all the fixed assets has been provided on the written down value method as prescribed in Schedule II to the Companies Act, 2013. Depreciation on addition to / deduction from fixed assets has been provided on prorata basis.

2.5 Inventories

Inventories are valued at lower of cost or market value.

2.6 Revenue recognition

Sale of goods

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers.

2.7 Foreign Currency Transactions

The Company has received foreign Currency on account of export of goods. Same has been properly accounted in the books of accounts and any difference arising due to foreign currency fluctuations are properly accounted to foreign exchange difference a/c.

2.8 Taxes on Income

Current tax is determined as the amount of tax payable in respect of taxable income for the period based on applicable tax rate and laws. Deferred tax is recognised subject to considerations of prudence in respect of deferred tax asset, on timing difference, being the difference between taxable income and accounting are capable of reversal in one or more subsequent periods and is measured using tax rates and laws that have been enacted or substantively enacted by the Balance Sheet Date. Deferred tax assets are reviewed at each Balance Sheet date to re-assess realisation. Assets on account of unabsorbed loss/depreciation are recognised only if virtual certainty as regards absorption thereof exists

2.9 Outstanding/Payable to SMEs

There are no outstanding amounts which has become due and payable to any small industries undertaking as per the details provided by the company or management to us.



For NAMAN IN-STORE (INDIA) PRIVATE LIMITED

[Signature]
Director

For NAMAN IN-STORE (INDIA) PRIVATE LIMITED

[Signature]
Director

NAMAN IN STORE (INDIA) PRIVATE LIMITED.

CIN NO. U74140MH2010PTC205904

F.Y.18-19 A.Y.19-20

2.10 Impairment of assets:

The carrying amount of assets is reviewed at each Balance Sheet date. If there is any indication of impairment based on internal/external factors, i.e. when the carrying amount of the assets exceeds the recoverable amount, an impairment loss is charged to the statement of profit and loss in the year in which an asset is identified as impaired. An impairment loss recognised in prior accounting periods is reversed or reduced if there has been a favourable change in the estimate of the recoverable amount.

2.11 Provisions, contingent liabilities and contingent assets

Provisions involving a substantial degree of estimation in measurement are recognised when there is present obligation as a result of past events and its probable there will be an outflow of resources.

Contingent liabilities are not recognised but are disclosed in the financial statement . Contingent assets are neither recognised not disclosed in the financial statements.



For NAMAN IN-STORE (INDIA) PRIVATE LIMITED

Director

For NAMAN IN-STORE (INDIA) PRIVATE LIMITED

Director

NAMAN IN STORE (INDIA) PRIVATE LIMITED.
CIN NO. U74140MH2010PTC205904
F.Y.18-19 A.Y.19-20

25 Related Party Disclosures

List of related parties with whom transactions have taken place during the current accounting period and relationship:

Key Management Personnel

RAJU MATHURADAS PALEJA
SUNIL SHRIDHAR PALAV

Transactions with related party as at 31 st March 2019

Party Name	Nature of Transaction	Amount	Relation
Raju Paleja	Loan Received	17,75,000	Director
Raju Paleja	Loan Repaid	30,60,000	Director

26 Previous year figures have been regrouped / reclassified wherever necessary.

27

In the opinion of The Board of Directors of the Company, all items of Current and Non Current Assets, Current and Non Current Liabilities and Loan and Advances continue to have a realizable value of at least the amounts at which they are stated in the balance sheets.

For N. D. SHAH & ASSOCIATES.
CHARTERED ACCOUNTANTS
FIRM REG. NO. 115503W



Mem No. : 049312

Place : Mumbai
Dated : 29/06/2019

For Naman in Store (India) Pvt.Ltd


Raju M. Paleja
Director
DIN : 03093108

Place : Mumbai
Dated : 29/06/2019


Sunil S. Palav
Director
DIN : 03198718

Place : Mumbai
Dated : 29/06/2019

NAMAN IN STORE (INDIA) PRIVATE LIMITED.
CIN NO. U74140MH2010PTC205904

F.Y.18-19 A.Y.19-20

NOTES TO THE FINANCIAL STATEMENTS

31.03.2019
RS

31.03.2018
RS

NOTE 1 - SHARE CAPITAL

AUTHORISED CAPITAL

10,00,000 Equity Shares of Rs. 10/- each

1,00,00,000.00

1,00,00,000.00

1,00,00,000.00

1,00,00,000.00

ISSUED, SUBSCRIBED & PAID UP CAPITAL

9,00,000 (Previous Year 9,00,000) Equity Shares
of Rs. 10/- each Fully Paid Up)

90,00,000.00

90,00,000.00

90,00,000.00

90,00,000.00

* The Company has only one class of equity shares having a par value of Rs. 10/- per share.

**RECONCILIATION OF NUMBER OF SHARES OUTSTANDING AT THE BEGINNING
AND AT THE END OF THE REPORTING PERIOD**

Equity Shares	As at 31st March, 2019		As at 31st March, 2018	
	No. of Shares	Rs.	No. of Shares	Rs.
Opening balance	9,00,000.00	90,00,000.00	9,00,000.00	90,00,000.00
Issued during the year	-	-	-	-
Closing Balance	<u>9,00,000.00</u>	<u>90,00,000.00</u>	<u>9,00,000.00</u>	<u>90,00,000.00</u>

**DETAILS OF SHARES HELD BY SHAREHOLDERS HOLDING MORE THAN 5% OF THE
AGGREGATE SHARES IN THE COMPANY**

Name of the Shareholder	As at 31st March, 2019		As at 31st March, 2018	
	No of shares held	% of holding	No of shares held	% of holding
RAJU MATHURADAS PALEJA	8,95,000.00	99%	8,95,000.00	0.99
	-	-	-	-



For NAMAN IN-STORE (INDIA) PRIVATE LIMITED

[Signature]
Director

For NAMAN IN-STORE (INDIA) PRIVATE LIMITED

[Signature]
Director

NAMAN IN STORE (INDIA) PRIVATE LIMITED.
CIN NO. U74140MH2010PTC205904
F.Y.18-19 A.Y.19-20

NOTES TO THE FINANCIAL STATEMENTS

31.03.2019
RS

31.03.2018
RS

NOTE 2 - RESERVES & SURPLUS

Surplus

As per last Balance Sheet

61,76,280.89

80,03,486.88

Add /(Less): Net Profit / (Net Loss) for the year

(18,46,112.00)

(18,27,206.15)

TOTAL RESERVES & SURPLUS RS.

43,30,168.89

61,76,280.73

NOTE 3 - :LONG TERM BORROWINGS

Secured Loans

- 1 The Cosmos Bank Term Loan
 (Against Toyota Car)

4,49,409.00

7,69,307.00

LOAN AMOUNT

14,98,000.00

LOAN PERIOD

60months

RATE OF INTEREST

10.25

AMOUNT OF INSTALLMENT

32,013.00

- 2 The Cosmos Bank Term Loan
 (Against Toyota Car)

4,49,409.00

7,69,310.00

LOAN AMOUNT

14,98,000.00

LOAN PERIOD

60months

RATE OF INTEREST

10.25

AMOUNT OF INSTALLMENT

32,013.00

- 3 The Cosmos Bank Term Loan
 (Against Staff bus)

4,67,009.00

7,91,067.00

LOAN AMOUNT

15,00,000.00

LOAN PERIOD

60months

RATE OF INTEREST

12.50

AMOUNT OF INSTALLMENT

33,747.00

Unsecured Loans

Shareholder's Loan

Raju Mathuradas Paleja

70,44,942.00

83,29,942.00

84,10,769.00

1,06,59,626.00



For NAMAN IN-STORE (INDIA) PRIVATE LIMITED

For NAMAN IN-STORE (INDIA) PRIVATE LIMITED

Director

Director

NAMAN IN STORE (INDIA) PRIVATE LIMITED.**CIN NO. U74140MH2010PTC205904****F.Y.18-19 A.Y.19-20****NOTES TO THE FINANCIAL STATEMENTS****31.03.2019
RS****31.03.2018
RS****NOTE 4 - DEFERRED TAX LIABILITIES**

Opening Balance

(8,78,412.04)

(8,47,442.02)

Add: Deferred Tax Liability (Net)

(76,075.00)

(30,970.04)

(9,54,487.04)**(8,78,412.06)****NOTE 5 - TRADE PAYABLES**

Micro, Small and Medium Enterprises (See Foot note)

12,94,959.00

18,36,327.58

Other trade Payables

(As Per List 1)**12,94,959.00****18,36,327.58**

Footnote:- In the absence of declaration from Sundry Creditors with regards to their status as small scale industrial undertaking wherever appropriate, it is not possible to determine the amount, if any payable to Sundry Creditors falling within the meaning of Small Scale Industrial Undertaking. As the company does not have information as to which of its creditors is registered under Micro, Small and Medium Enterprises Development Act, 2006 no disclosure as required by the said act is given.

NOTE 6 - OTHER CURRENT LIABILITIES**Statutory Dues**

GST Credit

-

(36,687.00)

GST Payable

-

2,120.00

VAT

-

1,99,352.00

TDS Payable

-

9,325.00

-**1,74,110.00****NOTE 7 - SHORT TERM PROVISIONS**

N. D. Shah & Associates

9,000.00

27,675.00

Dev Consultancy

9,500.00

20,000.00

Finwill Corp

10,000.00

-

28,500.00**47,675.00**

For NAMAN IN-STORE (INDIA) PRIVATE LIMITED

Director

For NAMAN IN-STORE (INDIA) PRIVATE LIMITED

Director



NAMAN IN STORE (INDIA) PRIVATE LIMITED.
CIN NO. U74140MH2010PTC205904
F.Y.18-19 A.Y.19-20

NOTE 8 : Depreciation as per Companies Act

Particulars	Rate of Depr (%)	GROSS BLOCK			DEPRECIATION / AMORTISATION				NET BLOCK	
		As on 01.04.2018	Additions	Disposals	As on 31.03.2019	As on 01.04.2018	Additions	Deductions	As on 31.03.2019	As on 31.03.2018
Plant and Equipment										
Car No. MH 48 S 3782		36,11,426			36,11,426	29,20,116	2,44,940		31,65,056	6,91,310
Motor Car -3304		16,15,957	-		16,15,957	10,99,646	1,82,899	-	12,82,545	5,16,311
Motor Car -3305		16,15,957	-		16,15,957	10,99,646	1,82,899	-	12,82,545	5,16,311
Total		68,43,340	-	-	68,43,340	51,19,408	6,10,738	-	57,30,146	17,23,932

(1)



For NAMAN IN-STORE (INDIA) PRIVATE LIMITED

For NAMAN IN-STORE (INDIA) PRIVATE LIMITED

Director

NAMAN IN STORE (INDIA) PRIVATE LIMITED.**CIN NO. U74140MH2010PTC205904****F.Y.18-19 A.Y.19-20****NOTES TO THE FINANCIAL STATEMENTS****31.03.2019
RS****31.03.2018
RS****NOTE 09 - CURRENT INVESTMENT**

Cosmos Bank Share	2,000.00	2,000.00
Cosmos Bank Share	98,000.00	98,000.00
FD With Cosmos Bank (lien)	44,960.00	44,960.00
Accrued Interest	6,861.00	6,861.00
	1,51,821.00	1,51,821.00

NOTE 10 - INVENTORIES

Closing Stock of Advertising or Publicity Material
Details of Major Products Sold
Furniture, Advertising Materials, Publicity Materials

8,71,500.00	8,71,500.00
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NOTES TO THE FINANCIAL STATEMENTS**31.03.2019
RS****31.03.2018
RS****NOTE 11 - TRADE RECEIVABLES****Unsecured Considered Good****(As Per List 2)**

More than six months from the due date of payment
Less than six months

1,49,07,325.00	2,12,24,221.00
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1,49,07,325.00	2,12,24,221.00
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For NAMAN IN-STORE (INDIA) PRIVATE LIMITED

Director

For NAMAN IN-STORE (INDIA) PRIVATE LIMITED

Director

NAMAN IN STORE (INDIA) PRIVATE LIMITED.
CIN NO. U74140MH2010PTC205904
F.Y.18-19 A.Y.19-20

NOTES TO THE FINANCIAL STATEMENTS

NOTE 12 - CASH & CASH EQUIVALENTS

Bank Balance

The Cosmos Co-op Bank Ltd.

Bank Of India (005720110000427) C/A

32,37,067.10

5,055.75

9,463.40

1,17,268.18

Cash in Hand

12,09,933.00

11,83,270.00

44,56,463.50

13,05,593.93

NOTE 13 - SHORT TERM LOANS & ADVANCES

GST CREDIT

37,317.00

Income Tax Refund Due A.Y. 12-13

66,289.00

66,289.00

TDS Receivable A.Y. 2018-19

1,83,800.00

1,83,500.00

Income Tax Refund Due A.Y. 17-18

-

7,96,476.00

Vat Refund Due F.Y. 2016-17

3,22,200.00

6,92,275.00

6,09,606.00

17,38,540.00



For NAMAN IN-STORE (INDIA) PRIVATE LIMITED

Director

For NAMAN IN-STORE (INDIA) PRIVATE LIMITED

Director

NAMAN IN STORE (INDIA) PRIVATE LIMITED.
CIN NO. U74140MH2010PTC205904
F.Y.18-19 A.Y.19-20

NOTES TO THE FINANCIAL STATEMENTS

31.03.2019
RS

31.03.2018
RS

NOTE 14 - REVENUE FROM OPERATIONS

Sale of Advertising or Publicity Materials

Details of Major Products Sold

Furniture, Advertising Materials, Publicity Materials

-	1,22,35,716.00
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NOTE 15 - OTHER INCOME

Interest on IT Refund

58,544.00

1,02,400.37

Other Income

-

93,509.00

58,544.00

1,95,909.37

NOTE 16 - Purchase of Stock-in-Trade

Purchase of Advertising or Publicity Materials

Details of Major Products Purchase

Furniture, Advertising Materials, Publicity Materials

-	58,45,069.00
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NOTE 17 - Changes in inventories of finished goods, work-in-progress and Stock-in-Trade

Closing stock

8,71,500.00

8,71,500.00

Less: Opening Stock

8,71,500.00

71,78,564.00

-	63,07,064.00
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NOTE 18 - EMPLOYEES BENEFIT EXPENSES

Staff Welfare Expenses

7,105.00

15,745.00

7,105.00

15,745.00

NOTE 19 - FINANCE COSTS

Interest on Commercial Vehicle Loan

80,910.00

1,18,806.00

Interest on Car Loan

1,28,519.00

1,91,453.00

2,09,429.00

3,10,259.00

For NAMAN IN-STORE (INDIA) PRIVATE LIMITED



Director

For NAMAN IN-STORE (INDIA) PRIVATE LIMITED

Director

NAMAN IN STORE (INDIA) PRIVATE LIMITED.
CIN NO. U74140MH2010PTC205904
F.Y.18-19 A.Y.19-20

NOTES TO THE FINANCIAL STATEMENTS

31.03.2019
RS

31.03.2018
RS

NOTE 20- Depreciation and amortization expense

Depreciation	6,10,738.00	9,45,815.00
Discount and Balances W/Off	-	3,32,020.21
	<u><u>6,10,738.00</u></u>	<u><u>12,77,835.21</u></u>

NOTE 21 - OTHER EXPENSES

Audit Fees	9,000.00	34,000.00
Motor Car Expenses	45,571.00	29,951.91
Insurance Expenses	61,950.00	1,49,251.00
Local Body Tax	1,59,716.00	-
Professional Fees	32,220.00	2,18,998.00
Travelling Expenses	-	24,050.00
Miscellaneous Expenses	8,45,002.00	77,578.40
(As Per List 3)		
	<u><u>11,53,459.00</u></u>	<u><u>5,33,829.31</u></u>

FOR N.D.SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO. 115535W

Mem. No. 049312
CA NILESH D. SHAH
 Proprietor
 Mem. No. 049312

Place : Mumbai
 Dated : 29/06/2019

For Naman in Store (India) Pvt.Ltd

For NAMAN IN-STORE (INDIA) PRIVATE LIMITED

For NAMAN IN-STORE (INDIA) PRIVATE LIMITED

Director

Raju M. Paleja **Sunil S. Palav**
Director **Director**
DIN : 03093108 **DIN : 03198718**

Director

Place : Mumbai Place : Mumbai
 Dated : 29/06/2019 Dated : 29/06/2019

NAMAN IN STORE (INDIA) PRIVATE LIMITED.
CIN NO. U74140MH2010PTC205904
F.Y.18-19 A.Y.19-20

LISTS

31.03.2019
RS

List 1

Sundry Creditors

Options	10,00,000.00
Creations	2,94,959.00

TOTAL RS.	<u><u>12,94,959.00</u></u>
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Footnote:- In the absence of declaration from Sundry Creditors with regards to their status as small scale industrial undertaking wherever appropriate, it is not possible to determine the amount, if any payable to Sundry Creditors falling within the meaning of Small Scale Industrial Undertaking. As the company does not have information as to which of its creditors is registered under Micro, Small and Medium Enterprises Development Act, 2006 no disclosure as required by the said act is given.

List 2

31.03.2019
RS.

Sundry Debtors

Unsecured, Cosidered Good

(i) Debts Outstanding For a Period exceeding Six Month

Blank Slate	35,17,854.00
Renam Retail Pvt. Ltd.	1,13,89,471.00

I	<u><u>1,49,07,325.00</u></u>
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(ii) Other Debtors (Less than Six Month)

TOTAL RS.	<u><u>-</u></u>
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For NAMAN IN-STORE (INDIA) PRIVATE LIMITED

For NAMAN IN-STORE (INDIA) PRIVATE LIMITED

Director

Director

NAMAN IN STORE (INDIA) PRIVATE LIMITED.
CIN NO. U74140MH2010PTC205904
F.Y.18-19 A.Y.19-20

LISTS	31.03.2019 RS	31.03.2018 RS
List 3		
<u>Miscellaneous Expenses</u>		
Bank Charges.	307.00	1,199.83
Discount	8,342.00	-
Telephone Expenses	20,729.00	14,947.00
Profession Tax	5,000.00	2,500.00
Sundry Expenses	-	1,923.00
Vat , GST & Service Tax Expense	8,10,624.00	57,008.57
TOTAL	RS. <u>8,45,002.00</u>	<u>77,578.40</u>

For NAMAN IN-STORE (INDIA) PRIVATE LIMITED



Director

For NAMAN IN-STORE (INDIA) PRIVATE LIMITED

Director



N. D. Shah & Associates
Chartered Accountants

CA Nilesh D. Shah
(B. Com., F. C. A.)

Shop No.2, Jerome Villa Building,
Veer Makrand Ghanekar Marg,
Near Railway Crossing Bus Stop,
Vile Parle (East), Mumbai - 400 057.
Tel. : 022 - 2612 65 65 / 2612 65 66
Office Id : admin@canileshshah.com
Personal Id : Nilesh@canileshshah.com
Web site : www.canileshshah.com

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF NAMAN IN-STORE (INDIA) PRIVATE LIMITED
Report on the Financial Statements

We have audited the accompanying Financial Statements of **NAMAN IN-STORE(INDIA) PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134 (5) of the Companies Act, 2013 ("the act") with respect to the preparation 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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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. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2019, and its Profits and its cash flow for the year ended on that date.



Continued on Page 3....

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Report on Other Legal and Regulatory Requirements

1. As required by Companies (Auditors 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.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss and cash flow statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.



Continued on Page 4...

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- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For N.D.SHAH & ASSOCIATES

Chartered Accountants

(Registration No. 115535W)



CA. NILESH D SHAH

Proprietor

Membership No: 049312

Place: Mumbai

Date: 29/06/2019

"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2019:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.

(c) The title deeds of immovable properties are held in the name of the company.
- 2) (a) the management has conducted the physical verification of inventory at reasonable intervals.

(b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.



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... Page 2 ...

- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2019 for a period of more than six months from the date on when they become payable.
- b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) In our opinion the company is a private limited company and accordingly, paragraph 3 (xi) of the order is not applicable.
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) According to the information and explanations given to us and based on our examination of records of the company, Section 177 is not applicable to the company and transactions with the related parties' w.r.t. section 188 of the Companies Act, 2013 are as follows:



Continued on Page 3...

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Party Name	Nature of Transaction	Amount	Relation
Raju Paleja	Loan Received	17,75,000	Director
Raju Paleja	Loan Repaid	30,60,000	Director

- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For N.D.SHAH & ASSOCIATES

Chartered Accountants

(Registration No. 115535W)



CA. NILESH D SHAH

Proprietor

Membership No: 049312

Place: Mumbai

Date: 29/06/2019