



*Agarwal Saha & Associates*

CHARTERED ACCOUNTANTS

## INDEPENDENT AUDITOR'S REPORT

To the Members of  
Northern Spirits Private Limited

### Report on the Financial Statements

We have audited the accompanying financial statements of Northern Spirits Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information (herein after referred to as "financial statements")

### 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 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 judgements 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 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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 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 31<sup>st</sup> March, 2018 and its profit and loss statement and cash flows for the year ended on that date.







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**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
  - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
  - c) the Balance Sheet, 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 written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 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 controls 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 which would impact its financial position in its financial statements
    - ii. the Company does not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses
    - iii. There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company

For **AGARWAL SAHA & ASSOCIATES**

*Chartered Accountants*

FRN: 315202E.

*Sharad Agarwal*

Sharad Agarwal  
Partner

Membership No.065932

Place : Kolkata

Dated: 13<sup>th</sup> day of May, 2018







**Annexure A to the Auditors' Report**

The Annexure referred to in Independent Auditors' report to the members of the Company on the Financial Statements for the year ended 31<sup>st</sup> March, 2018. We report that:

1.
  - a) The Company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets.
  - b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
2.
  - a) The Management has conducted physical verification of inventory at reasonable intervals.
  - b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the Management are reasonable and adequate in relation to the size of the Company and the nature of its Business.
  - c) The Company has maintained proper records of inventories. As explained to us, there was no material discrepancies noticed on physical verification of inventories as compared to the book records.
3. The Company has not granted any loans, secured or unsecured loans to companies, firms or other parties covered in the Register maintained under Section 189 of the Act.  
Accordingly, paragraphs 3(iii) (a), (b) and (c) of the Order are not applicable.
4. In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from Bank or Financial Institutions, as such the provisions of section 185 and section 186 is not applicable to the Company.
5. The Company has not accepted any deposits from the public during the year, as such the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013 is not applicable to the Company
6. Maintenance of cost records is not prescribed by the Central Government under Section 148(i) of the Act.
7.
  - a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amount deducted/accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Income Tax, Sales Tax, Wealth Tax, Service Tax, Duty of Customs, Value Added Tax, Cess and any other material statutory dues, to the extent applicable, have been generally regularly deposited with the appropriate authorities.  
According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31<sup>st</sup> March, 2018 for a period of more than six months from the date they became payable.
  - b) There were no undisputed amounts payable in respect of Income Tax etc as on March 31, 2018
8. The Company did not have any outstanding dues to financial Institutions, banks or debentures holders during the year.
9. The Company have not raised any money by way of initial public offer or further public offer including debt instruments nor any term loans were taken during the year.
10. To the best of our knowledge and belief and according to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.







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11. There was no managerial remuneration paid during the year and as such the provisions of Clause 3(xi) of the Companies [Auditor's Report] Order, 2016 are not applicable to the Company.
12. The Company is not a Nidhi Company. Therefore, the provisions of Clause 3(xii) of the Companies [Auditor's Report] Order, 2016 are not applicable to the Company.
13. The Company has not entered into any transaction with related parties which are in compliance with section 177 and section 188 of the Companies Act, 2013 and as such the provisions of Clause 3(xiii) of the Companies [Auditor's Report] Order, 2016 are not applicable to the Company.
14. The Company has made private placement of shares during the year under review and the requirements of section 42 of the Companies Act, 2013 have been fully complied with and the amount which were raised have been fully utilized for the purpose for which the funds were raised.
15. The Company has not entered into any non-cash transaction with directors or persons connected and as such the provisions of Clause 3(xv) of the Companies [Auditor's Report] Order, 2016 are not applicable to the Company.
16. The Company is not a Non-Banking Financial Company and does not require itself to be registered under Section 45-IA of the Reserve Bank of India Act, 1934

For **AGARWAL SAHA & ASSOCIATES**

*Chartered Accountants*

FRN: 315202E.

*Sharad Agarwal*

Sharad Agarwal

Partner

Membership No.065932

Place : Kolkata

Dated: 13<sup>th</sup> day of May, 2018







*Agarwal Saha & Associates*

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## **Annexure B to the Auditor's Report**

### **Report on the Internal Financial Controls under Clause (i) of Sub-Section 3 of section 143 of the Companies Act, 2013 ('The Act')**

We have audited the internal financial control over financial reporting of Northern Spirits Private Limited ('the company') as of 31st 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 component of internal control stated in the Guidance Note on Audit of internal Financial Controls over Financial Reporting Issued by the Institute of Chartered Accountants of India ('ICAI'). These Responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 information, as required under the companies Act, 2013.

#### **Auditor's Responsibility**

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

Our Audits involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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







*Agarwal Saha & Associates*

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### **Meaning Of Internal Financial Controls over Financial Reporting**

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

### **Inherent Limitations of Internal Financial Control over Financial Reporting**

Because of the Inherent limitations of financial control over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies of procedure may deteriorate.

### **Opinion**

In our opinion, the company has, in all material respects, and adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **AGARWAL SAHA & ASSOCIATES**

*Chartered Accountants*

FRN: 315202E.

*Sharad Agarwal*

Sharad Agarwal

*Partner*

Membership No.065932

Place : Kolkata

Dated: 13<sup>th</sup> day of May, 2018





**NORTHERN SPIRITS PRIVATE LIMITED**

**Balance Sheet as at 31st March, 2018**

Particulars	Note No	Figures as at	Figures as at the
		the end of current reporting period	end of previous reporting period
		₹	₹
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2	12,050,000	4,050,000
(b) Reserves and Surplus	3	52,063,734	13,900,936
<b>(2) Non-Current Liabilities</b>			
(a) Long Term Borrowings	4	50,255,102	17,324,768
<b>(3) Current Liabilities</b>			
(a) Trade payables	5	27,371,362	27,747,350
(b) Other current liabilities	6	60,889,534	63,613,804
(c) Provisions	7	3,500,000	
<b>Total</b>		<b>206,129,732</b>	<b>126,636,858</b>
<b>II.Assets</b>			
<b>(1) Non-current assets</b>			
<i>(a) Fixed assets</i>			
(i) Tangible assets	8	48,960,451	49,492,749
(b) Other non-current assets	9	1,831,666	1,420,270
(c) Deferred Tax Assets	10	145,465	91,893
<b>(2) Current assets</b>			
(a) Inventories	11	63,477,611	25,670,813
(b) Trade receivables	12	83,029,776	41,637,268
(c) Cash and cash equivalents	13	2,067,186	4,568,747
(d) Short-term loans and advances	14	6,569,278	3,706,819
(e) Other current assets	15	48,300	48,300
<b>Total</b>		<b>206,129,733</b>	<b>126,636,858</b>
See accompanying notes forming part of the financial statements	1 to 24		

In terms of our report attached.

**For Agarwal Saha & Associates**

Chartered Accountants

FRN : 315202E

*Sharad Agarwal*

Sharad Agarwal  
Partner

Membership No. : 065932

Place : Kolkata

Date : 13th day of May, 2018

For Northern Spirits Private Limited

*Anuj Bakshi*  
ANUJ BAKSHI

Din : 02500120

*Ankush Bakshi*  
ANKUSH BAKSHI

Din : 02547254



*Ankush Bakshi*

*Anuj Bakshi*



**NORTHERN SPIRITS PRIVATE LIMITED**

**Profit and Loss statement for the year ended 31st March, 2018**

Particulars	Note No	Figures as at	Figures as at
		the end of current reporting period	the end of previous reporting period
		₹	₹
I. Revenue from operations	16	258,684,744	173,225,243
<b>III. Total Income from Operations (Net)</b>		258,684,744	173,225,243
IV. Expenses:			
Purchase of Stock-in-Trade		196,146,994	127,007,536
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	17	(37,806,798)	(13,457,199)
Employee benefit expense	18	8,965,984	6,553,065
Depreciation and amortization expense	19	676,676	590,704
Other expenses	20	75,214,232	44,610,437
<b>Total Expenses</b>		243,197,087	165,304,543
V. Profit from Operations before Other Income, Finance Costs & Exceptional Items (III-IV)		15,487,657	7,920,700
VI. Other Income	21	244,204	417,401
VII. Profit from Ordinary activities before finance Costs & Exceptional Items (V+VI)		15,731,861	8,338,101
VIII. Finance Costs	22	2,122,635	2,060,962
IX. Profit before extraordinary items before tax (VII-VIII)		13,609,226	6,277,139
X. Tax expense:			
Current Tax		3,500,000	1,156,692
Tax Expenses for Earlier Years			4,039
Mat Credit Entitlement			(67,445)
Deferred Tax Liability		(53,572)	(75,658)
XI. Net Profit for the period (IX-X)		10,162,798	5,124,621
XII. Earning per equity share:			
Basic & Diluted Earnings Per Share	23	13.00	12.65
<b>See accompanying notes forming part of the financial statements</b>	1 to 24		

In terms of our report attached.  
**For Agarwal Saha & Associates**  
 Chartered Accountants  
 FRN : 315202E

*Sharad Agarwal*  
 Sharad Agarwal  
 Partner  
 Membership No. : 065932  
 Place : Kolkata  
 Date : 13th day of May, 2018

For Northern Spirits Private Limited

*Anuj Bakshi*  
 ANUJ BAKSHI  
 Din : 02500120

*Ankush Bakshi*  
 ANKUSH BAKSHI  
 Din : 02547254



*Ankush Bakshi*

*Anuj Bakshi*



# NORTHERN SPIRITS PRIVATE LIMITED

## CASH FLOW STATEMENT

	Year ended 31.03.2018	Year ended 31.03.2017
	₹	₹
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before Tax	13,609,226	6,277,139
<i>Adjustments for:</i>		
Depreciation	628,376	536,690
Interest Paid	2,122,635	2,060,962
Interest Income	(244,204)	(417,401)
<b>Operating profit before working capital changes</b>	<b>16,116,033</b>	<b>8,457,390</b>
<i>Adjustments for:</i>		
Inventories	(37,806,798)	(13,457,199)
Trade receivables	(41,392,508)	(32,721,890)
Loans and advances	(6,773,855)	3,068,232
Other Payables	399,742	42,848,141
<b>Cash used in operations</b>	<b>(69,457,386)</b>	<b>8,194,675</b>
Interest received	244,204	417,401
<b>Net cash used in operating activities (A)</b>	<b>(69,213,182)</b>	<b>8,612,076</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Sale of Investments	0	-
Purchase of fixed assets	(96,078)	(6,005,337)
<b>Net cash used in investing activities (B)</b>	<b>(96,078)</b>	<b>(6,005,337)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Share Capital Recd	36,000,000	-
Interest Paid	(2,122,635)	(2,060,962)
Long Term Borrowings	32,930,334	(2,234,006)
<b>Net cash from financing activities (C)</b>	<b>66,807,699</b>	<b>(4,294,968)</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>(2,501,561)</b>	<b>(1,688,229)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>4,568,747</b>	<b>6,256,973</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>2,067,186</b>	<b>4,568,744</b>
<b>CASH AND BANK BALANCES</b>		
Cash and cash equivalents	591,487	141,787
Balance with Scheduled Bank in Current A/c	1,475,699	4,426,960
Fixed Deposits as on 31st March, 2017	0	0
	<b>2,067,186</b>	<b>4,568,747</b>

As per our report attached  
For and on behalf of  
**Agarwal Saha & Associates.**  
Chartered Accountants  
Firm's Regn. No. 315202E

*Sharad Agarwal*  
**Sharad Agarwal**  
Partner  
M. No. 065932  
Kolkata,



For Northern Spirits Private Limited

*Anuj Bakshi*  
**ANUJ BAKSHI**  
Din : 02500120

*Ankush Bakshi*  
**ANKUSH BAKSHI**  
Din : 02547254

*Ankush Bakshi*

*Anuj Bakshi*



## NORTHERN SPIRITS PRIVATE LIMITED

### 1 : SIGNIFICANT ACCOUNTING POLICIES

#### A Basis of preparation of Financial Statements

The Financial Statements have been prepared under historical cost convention, in accordance with generally accepted accounting principles accepted in India under the relevant provisions of the Companies Act, 2013

#### B Use of Estimates

The preparation of Financial Statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized

#### C Fixed Assets

Fixed Assets are stated at cost net of irrecoverable taxes less accumulated depreciation and impairment loss, if any.

#### D Depreciation and Amortisation

Depreciation of Fixed Assets is provided to the extent of depreciable amount on written down value method at the rates and in the manner prescribed in Schedule II to the Companies Act, 2013 over their useful life.

#### E Foreign Currency Transactions

- a) Transactions denominated in Foreign Currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction
- b) Any Incomes or expenses on account of exchange differences either on settlement or on transaction is recognized in the Profit & Loss Account
- c) There was no closing balance of Foreign Currency as on 31st March, 2018

#### F INVENTORIES

Items of inventories are measured at lower of cost and realisable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase.

#### G REVENUE RECOGNITION

##### Sale of Goods

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

#### H Other Income

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

#### I Provision for Current and Deferred Tax

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred Tax resulting from "timing differences" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred Tax Asset is recognized and carried forward only to the extent that there is a virtual certainty that the asset will be realised in future.

Deferred tax assets are recognised only if there is reasonable certainty that they will be realised and reviewed for the appropriateness of their respective carrying values at each balance sheet date.

Deferred Tax Asset of ₹ 53,572/- has been recognized during the year on account of timing difference of depreciation

- J Contingent Liabilities not provided for
- K Previous Years figure have been regrouped/rearranged wherever considered necessary
- L Retirement benefit to Employees - will be accounted for as and when paid
- M The Company has not received intimation from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. And hence, disclosures relating to amount unpaid as on 31st March, 2018 together with interest paid or payable under this Act have not been given.





**NORTHERN SPIRITS PRIVATE LIMITED**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

**1 :- SIGNIFICANT ACCOUNTING POLICIES**

**2 :- SHARE CAPITAL**

Particulars	As at 31 March, 2018		As at 31 March, 2017	
	Number of shares	₹	Number of shares	₹
(a) Authorised Equity shares of ₹ 10 each with voting rights	19000000	19,00,00,000	1500000	15,00,00,000
(b) Issued, Subscribed and fully paid up Equity shares of ₹ 10 each with voting rights	1205000	12,050,000	405000	4,050,000
<b>Total</b>	<b>1205000</b>	<b>12,050,000</b>	<b>405000</b>	<b>4,050,000</b>

(c) The reconciliation of the number of shares is set out below :

Particulars	As at 31 March, 2018		As at 31 March, 2017	
	Number of shares held		Number of shares held	
Equity Shares at the beginning of the year	405000		405000	
Add : Shares Issued during the year	800000		0	
Equity Shares at the end of the year	1205000		405000	

(d) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2018		As at 31 March, 2017	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Anuj Bakshi	570000	47.30	200000	49.38
Ankush Bakshi	570000	47.30	200000	49.38

(e) The Company has only one class of issued shares i.e. Equity Shares having par value of ₹ 10 per share. Each holder of Equity Shares is entitled to one vote per share and equal right for dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after payment of all preferential amount in proportion to their shareholding.

**3 :- RESERVES & SURPLUS**

Particulars	As at 31 March, 2018		As at 31 March, 2017	
	₹		₹	
(a) Securities Premium				
Opening balance	10,920,000		10,920,000	
Add: For the Year	28,000,000		-	
Closing balance	38,920,000		-	
<b>Total</b>	<b>38,920,000</b>		<b>10,920,000</b>	
(b) Surplus / (Deficit) in Statement of Profit and Loss				
Opening balance	2,980,936		(2,143,685)	
Add: Profit / (Loss) for the year	10,162,798		5,124,621	
Closing balance	13,143,734		2,980,936	
<b>Total</b>	<b>52,063,734</b>		<b>13,900,936</b>	



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*Handwritten signature: Anuj Bakshi*



4 :- LONG TERM BORROWINGS

Particulars	As at 31 March, 2018	As at 31 March, 2017
	₹	₹
Secured Loan taken from Axis Bank against Hypothecation of Property at Woodburn Park	-	17,324,768
Secured Loan taken from Karur Vysya Bank against Hypothecation of Property at Woodburn Park	50,255,102	
<b>Total</b>	<b>50,255,102</b>	<b>17,324,768</b>

(i) Details of security for the secured long-term borrowings:

Particulars	Nature of security	As at 31 March, 2018	Nature of security	As at 31 March, 2017
		₹		₹
<u>Loans Against Property from banks:</u>				
Axis Bank	Hypthecatio n of Property	-	Hypthecation of Property	17,324,768
Karur Vysya Bank		50,255,102		
<b>Total - from banks</b>		<b>50,255,102</b>		<b>17,324,768</b>

5 :- TRADE PAYABLES

Particulars	As at 31 March, 2018	As at 31 March, 2017
	₹	₹
Trade payables: Acceptances	27,371,362	27,747,350
<b>Total</b>	<b>27,371,362</b>	<b>27,747,350</b>

6 :- OTHER CURRENT LIABILITIES

Particulars	As at 31 March, 2018	As at 31 March, 2017
	₹	₹
Liabilities for Expenses	1,417,911	863,719
Liabilities for Other Finance	928,040	1,937,340
Advances Recd from Customers	58,543,583	60,812,745
<b>Total</b>	<b>60,889,534</b>	<b>63,613,804</b>

7 :- PROVISIONS

Particulars	As at 31 March, 2018	As at 31 March, 2017
	₹	₹
Provision for Taxation	3,500,000	-
<b>Total</b>	<b>3,500,000</b>	<b>0</b>

9 :- NON CURRENT ASSETS

Particulars	As at 31 March, 2018	As at 31 March, 2017
	₹	₹
Deposit for Godown	1,782,866	360,000
Other Deposits	500	62,500
Deposit Against Maintenance at Woodburn Park		901,170
ROC Processing Fees	48,300	96,600
<b>Total</b>	<b>1,831,666</b>	<b>1,420,270</b>



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**10 :- DEFERRED TAX ASSETS**

Particulars	As at 31 March, 2018	As at 31 March, 2017
	₹	₹
As per Last Account	91,893	16,235
Add : For the year	53,572	75,658
<b>Total</b>	<b>145,465</b>	<b>91,893</b>

**11 :- INVENTORIES**

Particulars	As at 31 March, 2018	As at 31 March, 2017
	₹	₹
Finished goods	63,477,611	25,670,813
<b>Total</b>	<b>63,477,611</b>	<b>25,670,813</b>

**12 :- TRADE RECEIVABLES**

Particulars	As at 31 March, 2018	As at 31 March, 2017
	₹	₹
More than 6 Months Unsecured, considered good		48,439
Less than 6 Months Unsecured, considered good	83,029,776	41,588,829
<b>Total</b>	<b>83,029,776</b>	<b>41,637,268</b>

**13 :- CASH & CASH EQUIVALENTS**

Particulars	As at 31 March, 2018	As at 31 March, 2017
	₹	₹
a) Cash on Hand	591,487	141,787
b) Balance with Banks In Current Accounts In Fixed Deposit Accounts	1,475,699 0	4,426,960
<b>Total</b>	<b>2,067,186</b>	<b>4,568,747</b>

**14 :- SHORT TERM LOANS & ADVANCES**

Particulars	As at 31 March, 2018	As at 31 March, 2017
	₹	₹
(a) Advances recoverable in cash or in kind or for value to be received Unsecured, considered good	2,369,771	2,246,033
(b) Advance Excise Duty	589,271	653,014
(c) Balance with Government Authorities GST Credit Income Tax MAT Asset Account	908,828 2,695,592 5,816	807,771
<b>Total</b>	<b>6,569,278</b>	<b>3,706,819</b>

**15 :- OTHER CURRENT ASSETS**

Particulars	As at 31 March, 2018	As at 31 March, 2017
	₹	₹
ROC Processing Fees	48,300	48,300
<b>Total</b>	<b>48,300</b>	<b>48,300</b>



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**16 :- REVENUE FROM OPERATIONS**

Particulars	For the year ended 31 March, 2018	For the year ended 31 March, 2017
	₹	₹
Sale of Products	258,684,744	173,225,243
<b>Total</b>	<b>258,684,744</b>	<b>173,225,243</b>

Note	Particulars	For the year ended 31 March, 2018	For the year ended 31 March, 2017
		₹	₹
	Sale of Products consists of Traded Goods		
	Liquor	327,185,684	221,159,543
	Less : Excise Duty	68,500,940	47,934,300
	<b>Total Sale of Products</b>	<b>258,684,744</b>	<b>173,225,243</b>

**17 Changes in inventories of finished goods, work-in-progress and stock-in-trade**

Particulars	For the year ended 31 March, 2018	For the year ended 31 March, 2017
	₹	₹
<u>Inventories at the end of the year:</u>		
Finished goods	63,477,611	25,670,813
	63,477,611	25,670,813
<u>Inventories at the beginning of the year:</u>		
Finished goods	25,670,813	12,213,614
	25,670,813	12,213,614
<b>Net (increase) / decrease</b>	<b>(37,806,798)</b>	<b>(13,457,199)</b>

**18 :- EMPLOYEE BENEFIT EXPENSES**

Particulars	For the year ended 31 March, 2018	For the year ended 31 March, 2017
	₹	₹
Salary & Exgratia	8,784,381	6,460,956
Staff Welfare	181,603	92,109
<b>Total</b>	<b>8,965,984</b>	<b>6,553,065</b>

**19:- DEPRECIATION AND AMORTISATION EXPENSES**

Particulars	For the year ended 31 March, 2018	For the year ended 31 March, 2017
	₹	₹
Depreciation	628,376	536,690
Fees for Increasing Capital Written off	48,300	48,300
Preliminary Expenses Written off	0	5,714
<b>Total</b>	<b>676,676</b>	<b>590,704</b>

**20 :- OTHER EXPENSES**

Particulars	For the year ended 31 March, 2018	For the year ended 31 March, 2017
	₹	₹
Freight Outward	2,143,137	848,033
Custom Duty	46,957,411	18,534,537
Freight Inward	29,300	269,011
Labour Charges	381,177	224,603
Packing Expenses	29,050	9,595
Clearing & Forwarding	876,436	1,379,796
Loading & Unloading Expenses	45,065	
Electric Expenses	265,040	240,010
Audit Fees	25,000	15,000
Consultancy Charges/Legal Expenses	2,848,766	352,750



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Filing Fees	5,400	1,200
Rent Paid	2,274,114	1,840,297
Travelling Charges	226,801	174,874
Office Expenses	735,989	417,991
Maintenance Charges	186,895	370,014
Insurance Charges	508,105	92,344
Miscellaneous Expenses	364,527	163,071
Rates & Taxes	5,256,452	3,645,373
Telephone Expenses	160,186	89,195
Computer Software	65,128	10,800
Foreign Exchange Difference	184,806	
Rebate & Discount	11,645,447	15,931,943
<b>Total</b>	<b>75,214,232</b>	<b>44,610,437</b>

#### 21 :- OTHER INCOME

Particulars	For the year ended 31 March, 2018	For the year ended 31 March, 2017
	₹	₹
Balance Written Back	244,204	36,981
Interest on Loan		25,400
Foreign Exchange Difference		25,638
Other Interest Received		329,381
<b>Total</b>	<b>244,204</b>	<b>417,401</b>

#### 22 :- FINANCIAL COSTS

Particulars	For the year ended 31 March, 2018	For the year ended 31 March, 2017
	₹	₹
Interest Paid	1,804,035	2,060,962
Loan Processing Fees	318,600	
<b>Total</b>	<b>2,122,635</b>	<b>2,060,962</b>

#### 23 :- EARNINGS PER SHARE

a)	Net Profit after tax as per Statement of Profit and Loss attributable to Equity	10,162,798	5,124,621
b)	Weighted average number of Equity Shares used as denominator for calculating EPS	781,987	405,000
c)	Basic & Diluted Earnings per share []	13.00	12.65
d)	Face Value per Share []	10	10

#### 24 :- RELATED PARTY DISCLOSURES

(i) List of Related Parties where control exists and related parties with whom transactions have taken place and

Sl. No.	Name of the Related Party	Relationship
1	Ankush Bakshi	Key Managerial Personnel  Enterprises over which Key Managerial Personnel are able to exercise significant influence
2	Anuj Bakshi	
3	Roshni Bakshi	
4	Kanika Bakshi	
5	United Wines	

*Anuj Bakshi*

(i) Transactions during the year with related parties

Sl. No.	Nature of Transactions	Key Manangerial Personnel	Others	Total
1	Loan Paid	(-)	(-)	0
2	Sale of Goods	(-)	(11,644,228)	0
				(11,644,228)





NORTHERN SPIRITS PRIVATE LIMITED

8: FIXED ASSETS

Sl No.	PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK			
		As On 31.03.2017	Addition During the year	Sales/ Adjustment	As On 31.03.2018	Upto 31.03.2017	For the Year	Sales/ Adjustment	Upto 31.03.2018	As On 31.03.2018	As On 31.03.2017
1	Fire Extinguisher	75,725	7,635	-	83,360	23,401	10,595	-	33,996	49,364	52,324
2	Air Conditioner	142,781	-	-	142,781	48,361	17,090	-	65,451	77,330	94,420
3	Furniture	1,913,882	-	-	1,913,882	492,341	368,037	-	860,378	1,053,504	1,421,541
4	Laptop	105,900	-	-	105,900	59,633	29,222	-	88,855	17,045	46,267
5	Intercom	15,865	-	-	15,865	2,208	2,472	-	4,680	11,185	13,657
6	Water Machine	16,400	-	-	16,400	5,387	1,993	-	7,380	9,020	11,013
7	Inventor	36,000	-	-	36,000	14,512	3,889	-	18,401	17,599	21,488
8	Computer	140,100	34,000	-	174,100	80,767	55,243	-	137,010	37,090	59,333
9	DVR	47,025	44,443	-	91,468	11,901	12,695	-	24,596	66,872	35,124
10	Bar Code Printer	93,844	-	-	93,844	23,813	12,676	-	36,489	57,355	70,031
11	Office at Woodburn Park	43,434,536	0	-	43,434,536	-	-	-	-	43,434,536	43,434,536
12	Office at Rajarhat	3,844,954	0	-	3,844,954	-	-	-	-	3,844,954	3,844,954
13	Maruti Eco Van	442,526	-	-	442,526	119,177	100,962	-	220,159	222,367	323,349
14	Printer	36,960	-	-	36,960	3,959	5,973	-	9,932	27,028	33,001
15	Bio Metric Machine	0	10,000	-	10,000	-	769	-	769	9,231	-
16	Scanning Machine	37,275	-	-	37,275	5,564	5,740	-	11,304	25,971	31,711
	TOTAL	50,363,773	96,078	-	50,479,851	891,024	628,376	-	1,519,400	48,960,451	49,492,749
	PREVIOUS YEAR	44,378,436	6,005,337	-	50,383,773	354,334	536,690	-	891,024	49,492,749	-

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