

To The Members of **RELIABLE ADVERTISING PRIVATE LIMITED**

Report on Audit of the Standalone Financial Statement

Opinion

We have audited the standalone financial statements of **RELIABLE ADVERTISING PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31 March 2020, and the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements"). In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("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 March 2020, and profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis on Matters

The Management was able to perform year end physical verification of inventories, March 31, 2020. On account of the COVID-19 related lock-down restrictions, we were not able to physically observe the verification of inventory that was carried out by the Management. Consequently, we have obtained and relied on the signed verification copies received from the Management

Key Audit Matters

We have determined that there are no other key audit matters to communicate in our report

H.O.:-BD-419, Salt Lake, Sector-I, Kolkata - 700 064

B.O.-154/3, R.N.Tagore Road, Berhampore, Murshidabad, W.B.-742101

Ph. Nos: 033-23594531. Cell Nos: 09800868797

www.senandray.com mail:info@senandray.com



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Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditors' report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard

Management's Responsibility for the Standalone Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit / loss (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of Directors is also responsible for overseeing the Company's financial reporting process.

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Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act¹⁶, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation

We communicate with those charged with governance regarding, among other matters, the planned scope

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and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements for the financial year ended March 31, 2020 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

Report on Other Legal and Regulatory Requirements

1. As required by section 143 (3) of the Act, based on our audit 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 including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account
 - d. in our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act
 - e. on the basis of the written representations received from the directors of the Company as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 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 A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:

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- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There were no amounts which required to be transferred by the Company 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 in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order

For SEN & RAY
Chartered Accountants
(Firm's Registration No.303047E)

S.K. Dasgupta



S.K.DASGUPTA
(Partner)
Membership No.005103

Kolkata June 22, 2020
Udin - 20005103AAAAAE 9322

ANNEXURE-A

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

We have audited the internal financial controls over financial reporting of **RELIABLE ADVERTISING PRIVATE LIMITED** ("the Company") as of March 31, 2020 in conjunction with our audit of the standalone 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 the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the 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 was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

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Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgments, 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 I/we have obtained is sufficient and appropriate to provide a basis for my /our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

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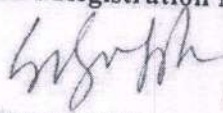


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Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal financial 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 ICAI.

For SEN & RAY
Chartered Accountants
(Firm's Registration No.303047E)



S.K.DASGUPTA
(Partner)
Membership No.005103

Kolkata June 22, 2020
Udin - 20005103AAAAAE9322

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ANNEXURE B - REPORT UNDER THE COMPANIES (AUDITORS' REPORT) ORDER, 2016.

Referred to in of our report of even date.

In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that: -

- i. In respect of its Fixed Assets,
 - a. According to information and explanations given to us, The Company Does not have any Fixed Assets therefore, the provisions of clause 3 (i)(a,b &c) of the Order are not applicable to the Company
- ii. In respect of the Inventories,
 - a. The management has conducted physical verification of inventory as on the last date of the financial year.
 - 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
- iii. 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.
- iv. The company has not given any loans, investments guarantees, and security. Accordingly, the provisions of clause 3 (iv) of the Order are not applicable to the Company and hence not commented upon.
- v. 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.
- vi. It has been explained to us that the maintenance of cost records has not been prescribed under section 148(1) of the Act.
- vii. 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, GST, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According

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to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2020 for a period of more than 6 months from the date on when they become payable.

(b) According to the information and explanations given to us, there are no dues of sales tax, income tax, custom duty, wealth tax, excise duty and Cess which have not been deposited on account of any dispute.

- viii. 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.
- ix. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised money 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.
- x. Based upon the representation letter received 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.
- xi. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- xii. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- xiii. Based upon the audit procedures performed and according to the information and explanations given to us, All transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial statements etc. as required by the applicable accounting standards.
- xiv. 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.

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- xv. 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.
- xvi. 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 SEN & RAY
 Chartered Accountants
 (Firm's Registration No.303047E)

S.K. Dasgupta

S.K. DASGUPTA
 (Partner)
 Membership No.005103



Kolkata June22,2020
 Ud in - 20005103AAAAAE9322

H.O.:-BD-419,Salt Lake, Sector-I, Kolkata - 700 064
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RELIABLE ADVERTISING PRIVATE LIMITED

Balance Sheet as at 31st March, 2020

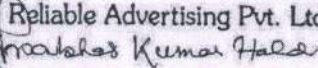
Particulars	Note No	Figures as at 31.03.2020	Figures as at 31.03.2019
I. ASSET			
(1) Non-Current Assets			
(a) Property, Plant and Equipment		-	-
(b) Capital work-in-progress		-	-
(c) Other Intangible assets		-	-
(d) Financial Assets			
(i) Investments	2	93,144,689	93,434,689
(ii) Trade receivables	3	-	-
(iii) Loans		-	-
(iv) Others Financial Assets		-	-
(e) Deferred tax assets (net)		-	-
(f) Other non-current assets		-	-
(2) Current Assets			
(a) Inventories	4	290,000	-
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade receivables	3	-	-
(iii) Cash and cash equivalents	5	133,888	936,000
(iv) Bank balances other than (iii) above		-	85,137
(v) Loans		-	-
(vi) Others Financial Assets		-	-
(c) Current Tax Assets (Net)		-	-
(d) Other current assets	6	40,228	37,228
Total		93,608,805	94,493,054
II. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share capital	7	5,622,500	5,622,500
(b) Other Equity			
(i) Reserve & Surplus	8	50,633,011	50,634,707
(2) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	9	37,300,000	37,300,000
(ii) Trade payables	10	-	-
(iii) Other financial liabilities	11	-	-
(b) Provisions		-	-
(c) Employees Benefit Obligations		-	-
(d) Deferred tax liabilities (Net)		-	-
(e) Other non-current liabilities		-	-
(f) Inter unit balances		-	-
(3) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	9	-	-
(ii) Trade payables	10	-	-
Total outstanding dues of Micro enterprise and Small enterprises		-	-
Total outstanding dues of creditors other than Micro enterprises and Small enterprises		-	889,200
(iii) Other financial liabilities	11	35,400	30,000
(b) Other current liabilities		-	-
(c) Provisions		-	-
(d) Employees Benefit Obligations		-	-
(e) Current Tax Liabilities (Net)	12	17,894	16,647
Total		93,608,805	94,493,054

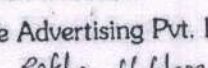
Significant Accounting Policies and Notes to Accounts 1

This is the Balance Sheet referred to in our report of even date. The notes are an integral part of the financial statements.

For M/s SEN & RAY
CHARTERED ACCOUNTANTS
 Firm Registration No. 303047C

 S.K. DASGUPTA
 Membership No. 005103
 Partner
 Place: Kolkata
 Dated: 22nd June, 2020

On behalf of Reliable Advertising Private Limited
Reliable Advertising Pvt. Ltd.

 Prabhat Kumar Halder
 Director
 DIN-02009423



 Rekha Halder
 Director
 DIN-02240613

Ud'm - 20005103AAAAAE9322

RELIABLE ADVERTISING PRIVATE LIMITED
Statement of Profit and Loss for the Year ended 31st March, 2020

Particulars	Note No.	For the Year ended 31.03.2020	For the Year ended 31.03.2019
INCOME			
I. Revenue from operations	13	990,000	936,000
II. Other Income		-	-
III. Total Income (I + II)		990,000	936,000
IV. EXPENSES:			
Purchases of Stock-in-Trade	14	1,233,500	889,200
Changes in inventories of finished goods, Stock-in-Trade and work-in-progress		(290,000)	-
Employee benefits expense		-	-
Other Manufacturing Expenses		-	-
Selling, Administration & other expenses		-	-
Finance costs	15	649	651
Depreciation and amortization expense		-	-
Other expenses	16	40,900	34,810
Total Expenses		985,049	924,661
V. Profit before exceptional and extraordinary items and tax	(III - IV)	4,951	11,339
VI. Exceptional Items		-	-
VII. Profit before tax	(V - VI)	4,951	11,339
VIII. Tax expense:			
(1) Current Tax		1,247	2,949
(2) Deffered Tax		-	-
(3) Mat Credit Entitlement		-	-
IX. Profit / (Loss) for the period from Continuing Operations	(VII-VIII)	3,704	8,390
X. Profit/(loss) from Discontinued Operations		-	-
XI. Tax expense of Discontinued Operations		-	-
XII. Profit/(loss) from Discontinued Operations (after tax)	(X-XI)	-	-
XIII. Profit/(loss) for the Period	(IX+XII)	3,704	8,390
XIV. Other Comprehensive Income			
A. (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B. (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax on items that will be reclassified to profit		-	-
Total other comprehensive income		-	-
XV. Total Comprehensive Income for the period	(XIII+XIV)	3,704	8,390
XII. Earning per equity share:			
(1) Basic		0.01	0.01
(2) Diluted		0.01	0.01

Significant Accounting Policies and Notes to Accounts 1
 This is the Profit & Loss Statement referred to in our report of even date. The notes are an integral part of the financial statements.

For M/s SEN & RAY
CHARTERED ACCOUNTANTS
 Firm Registration No. 303047E

S.K. DASGUPTA
 Membership No. 005103
 Partner
 Place: Kolkata
 Dated : 22nd June, 2020

Reliable Advertising Pvt. Ltd.
 Prashant Kumar Halder **Reliable Advertising Private Limited**
 Prashant Kumar Halder **Reliable Advertising Pvt. Ltd.**
 Director **Reliable Advertising Pvt. Ltd.**
 Director
 DIN-02669423 **Director**
 DIN-02240613 **Director**

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RELIABLE ADVERTISING PRIVATE LIMITED
Statement of Cashflows

Particulars	2019-20	2018-19
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	4,951	11,339
Adjustments for :		
Preliminary Expenses Written Off		
Working Capital Adjustments		
Increase In Trade Receivable	936,000	(936,000)
Increase in Other Current Asset	(3,000)	(15,200)
Increase in Other Financial Asset	-	-
Increase/(Decrease) in Other Financial Liabilities	5,400	(5,394)
Increase/(Decrease) in Trade Payables	(889,200)	884,700
	54,151	(60,555)
Adjustment for priod periods	(5,400)	
Net Cash Flow From/(Used in) Operating Activities	48,751	(60,555)
B. INVESTING ACTIVITIES		
Net Cash Flow From/(Used in) Investing Activities	-	-
C. FINANCIANG ACTIVITY		
Loan Given	-	-
Increase In Borrowing	-	-
Net Cash Flow From/(Used in) Finaucing Activities	-	-
Net Increase / Decrease in Cash and Cash Equivalent	48,751	(60,555)
Cash and Cash Equivalent at the beginning of the year	85,138	145,693
Cash and Cash Equivalent at the end of the year	133,889	85,138

Significant Accounting Polices and Notes to Accounts

This is the Statement of Cashflows referred to in our report of even date. The notes are an integral part of the financial statements.

For M/s SEN & RAY
CHARTERED ACCOUNTANTS
Firm Registration No. 303047E
[Signature]
S.K.DASGUPTA
Membership No. 005163
Partner
Place: Kolkata
Dated : 22nd June, 2020



On behalf of Reliable Advertising Private Limited
Reliable Advertising Pvt. Ltd.
[Signature] Prabhakar Halder
Prabhakar Halder
Director
DIN-02009423
Reliable Advertising Pvt. Ltd.
[Signature] Rekha Halder
Rekha Halder
Director
DIN-02240613
Director

Udin-20005103AAAAAE9322

Note-1 : SCHEDULES & NOTES TO ACCOUNTS OF RELIABLE ADVERTISING PRIVATE LIMITED

A. SIGNIFICANT ACCOUNTING POLICIES

Corporate Information: RELIABLE ADVERTISING PRIVATE LIMITED (the 'Company') is a Private limited company domiciled in India, incorporated under the provisions of the Companies Act, 1956. The Company is engaged in trading activity.

I. Statement of Compliance: The financial statements of the Company have been prepared in accordance with and in compliance, in all material aspects with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued there under. These financial statements for the year ended 31st March, 2020 are the Ind AS compliant financial of the Company. The Company has adopted Ind-AS for preparation of financial statements for the year started from 1st April 2016 and onwards.

II. Basis of Preparation and Presentation: The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015. (as amended) The financial statements have been prepared in accordance with the accounting policies, set out below and were consistently applied to all years presented unless otherwise stated.

For all periods, up to and including the year ended 31st March 2017, the Company prepared its financial statements in accordance with accounting standard notified under section 133 of Companies Act 2013 read with paragraph 7 of the Companies (Accounts) Rules 2014. Accordingly, financial statement for the year ended 31st March 2017 and opening Balance Sheet as at 1st April 2016 (Transition Date) had been restated in accordance with Ind-AS for comparative information purpose in preparation and of the Company's first Ind-AS compliant financial statements.

III. Basis of Measurement: These financial statements have been prepared on a historical cost basis, Historical cost is generally based on the fair value of the consideration given in exchange for the goods and services

IV. Use of Estimates and Judgment: The preparation of financial statements in conformity with Ind AS requires Management to make judgments, estimates and assumptions, that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Future and actual results could differ due to changes in these estimates. Appropriate revision is made in these estimates considering the change in the surrounding circumstances known to management. Any revision to accounting estimates is recognized in the period in which revision takes places.

Reliable Advertising Pvt. Ltd.
Prabhas Kumar Halder
PKH Director

Reliable Advertising Pvt. Ltd.
R H Rekha Halder


Note-1 : SCHEDULES & NOTES TO ACCOUNTS OF RELIABLE ADVERTISING PRIVATE LIMITED

All financial information are presented in Indian rupees (₹)

- V. **Revenue Recognition:** Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for trade discounts, rebates and other similar allowances Revenue exclude sales tax, value added tax, any other indirect taxes or amounts collected on behalf of third parties.

Revenue is recognized when the amount of revenue can be reliably measured; it is probable that the future economic benefits will flow to the Company

Revenue from sale of goods:

Revenue from sale of goods is recognized when the Company transfers all significant risks and rewards of ownership to the buyer while the Company retains neither continuing managerial involvement nor effective control over the goods sold.

Interest income:

Interest income is included in the other income in the statement of Profit and Loss. Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate when there is a reasonable certainty as to realization.

- VI. **Plant Property and Equipment:** Property, plant and equipment are stated at historical cost less depreciation and impairment losses, if any. Freehold land is not depreciated.

Historical Cost includes the acquisition cost or the cost of construction, including duties and taxes (other than those refundable), expenses directly related to the acquisition of assets and making them operational for their intended use.

Depreciation is provided prorata basis on straight line method at the rates determined based on estimated useful lives of tangible assets where applicable, specified in Schedule II to the Act. Intangible Assets are depreciated over the useful life of the asset without any residual value.

- VII. **Intangible Asset:** Intangible assets purchased are measured at cost as of the date of acquisition less accumulated amortization and accumulated impairment, if any Amortization is recognized on a straight-line basis over their estimated useful lives. The estimated useful life and amortization method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

Reliable Advertising Pvt. Ltd.
Prakash Kumar Haldar
 P K H Director

Reliable Advertising Pvt. Ltd.
Rekha Haldar
 Director



Note-1 : SCHEDULES & NOTES TO ACCOUNTS OF RELIABLE ADVERTISING PRIVATE LIMITED

VIII. Foreign Currency Transactions and Translations:

Functional Currency: The functional currency of the Company is Indian Rupee (₹). These financial statements are presented in Indian Rupee (₹).

Transactions and translations: Foreign-Currency-denominated monetary assets and liabilities are translated into relevant functional currency at exchange rates in effect at the Balance Sheet Date. The gains or losses resulting from such translations are included in net profit in the Statement of Profit and Loss.

Transaction gains or losses realized upon settlement of foreign currency transaction are included in determining net profit for the period in which the transaction is settled. Revenue, expenses and cash-flow statement items denominated in foreign currency are translated into the relevant functional currencies using the exchange rate in effect on the date of the transaction.

IX. Inventories: Inventories are valued at cost or net realizable value, whichever is lower, cost being worked out on weighted average basis. Cost includes all charges for bringing the goods to their present location and condition, including octroi and other levies, transit insurance and receiving charges. Net realizable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale.

X. Taxes on Income:

Current Income Tax: Current Income tax is measured at the amount expected to be paid to the tax authorities in accordance with Income Tax Act, 1961.

Deferred Tax: Deferred Tax is provided using the Balance Sheet approach on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized. The tax rates and tax laws used to compute the tax are those that are enacted or substantively enacted at the reporting date. Current income tax/deferred tax relating to items recognized directly in equity is recognized in equity and not in the Statement of Profit and Loss.

XI. Provision and Contingencies:

Provision: Provisions are recognized when there is a present obligation (legal or constructive) as a result of past event, where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can be made.

Reliable Advertising Pvt. Ltd.
Prakash Kumar Halder
 PKH
 Director

Reliable Advertising Pvt. Ltd.
Rekha Halder



Note-1 : SCHEDULES & NOTES TO ACCOUNTS OF RELIABLE ADVERTISING PRIVATE LIMITED

Contingencies: Contingent liabilities exist when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company, or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required or the amount cannot be reliably estimated. Contingent liabilities are appropriately disclosed unless the possibility of an outflow of resources embodying economic benefits is remote.

- XII. **Financial Instruments:** Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instruments. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

Non-derivative financial instruments:

- i. **Cash and cash equivalents:** The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.
- ii. **Financial assets carried at amortized cost:** Financial assets are measured at amortized cost if these are held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
- iii. **Financial assets at fair value through other comprehensive income:** Financial assets are measured at fair value through other comprehensive income (OCI) if it is held within a business model whose objective is achieved by both collecting contractual cash flows and by selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
- iv. **Financial assets at fair value through profit or loss:** Financial assets are measured at fair value through profit or loss unless it is measured at amortized cost or at the fair value through other comprehensive income. Transaction costs directly attributable to the acquisition of financial assets

Reliable Advertising Pvt. Ltd.
Prasanna Kumar Halder

PKH

Director

Reliable Advertising Pvt. Ltd.
Rekha Halder



Note-1 : SCHEDULES & NOTES TO ACCOUNTS OF RELIABLE ADVERTISING PRIVATE LIMITED

or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

- v. **Investments in subsidiaries, joint ventures and associates:** Investment in subsidiaries, joint ventures and associates are carried at cost in the financial statements.
- vi. **Financial liabilities:** Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.
- vii. **Equity instrument:** An equity instrument is a contract that evidences residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments recognized by the Company are recognized at the proceeds received net off direct issue cost.

XIII. Impairment:

Non-financial assets: Property, plant and equipment and intangible assets Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost-to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs. If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognized in the Statement of Profit and Loss

XIV. **Operating Cycle:** A portion of the Company's activities (primarily long-term project activities) has an operating cycle that exceeds one year. Accordingly, assets and liabilities related to these long-term contracts, which will not be realized / paid within one year, have been classified as current. For all other activities, the operating cycle is twelve months.

B. NOTES TO ACCOUNT

- i. Previous year figures have been regrouped / rearranged where ever necessary
- ii. Payment of Gratuity Act, 1972 is not applicable to the Company.
- iii. **Earning and Expenditure in foreign currency**
 Total Earning in Foreign Currency- NIL
 Total expenditure in foreign Currency- NIL

Reliable Advertising Pvt. Ltd.
Prakash Kumar Haldar
PKH Director

Reliable Advertising Pvt. Ltd.
Rekha Haldar
Director



Note-1 : SCHEDULES & NOTES TO ACCOUNTS OF RELIABLE ADVERTISING PRIVATE LIMITED

iv. Due to small scale industrial undertaking

There are no Micro, Small and Medium Enterprise, to whom the company owes dues, which are outstanding for more than 45 days on the Balance Sheet Date, computed on Unit wise basis. The above information regarding Micro, Small and Medium Enterprise has been determined to the extent such parties have been identified on the basis of information available with the Company.

The details of Amount outstanding to Micro, Small and Medium Enterprise Development Act, 2006 (MSMED), based on the information with the company is as under: Note-1

Particular	As on 31.03.2020	As on 31.03.2019
The principal amount and interest due thereon remaining unpaid to any supplier registered under MSMED Act as at the end of the year	-	-
The amount of interest paid by the buyer in terms of Section 16 to the MSMED Act along with the amounts of the payment made to the supplier beyond the appointed day during the year.	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act	-	-

Note-1- The above particulars, as applicable, have been given in respect of MSEs to the extent they could be identified on the basis of information available with the Company.

- v. Physical verification of cash was done by Management.
- vi. The Balance of Sundry Creditors, Sundry Debtors, Advances and lenders are subject to Confirmation/ reconciliation and adjustment if any
- vii. Contingent Liabilities & Commitments (To the extent not Provided for)

Contingent Liabilities

- a. Claims against the Company not acknowledged as debt Nil
- b. Guarantee Nil
- c. Other Money for which the company is contingently liable Nil

Reliable Advertising Pvt. Ltd.
Prashant Kumar Halder

PKH Director

Reliable Advertising Pvt. Ltd.
Rekha Halder

Director



RELIABLE ADVERTISING PRIVATE LIMITED

A. Equity Share Capital

Authorised Capital
5,70,000 Equity Shares of RS. 10 Each

Issued and subscribed capital
5,62,250 Equity Shares of RS. 10 Each

B. Other Equity

Particular	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus			Retained Earnings	Total
			General Reserve	Securities Premium Reserve	Other Reserves (specify nature)		
Balance as at 01.04.2018	-	-	-	50,584,500.40	-	41,817	50,626,317
Profit for the year	-	-	-	-	-	8,390	8,390
Restated balance at the beginning of the reporting period	-	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-	-	-
Proposed Dividends and Tax thereon	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	-	-
Any other change (Income Tax of Earlier Period Paid)	-	-	-	-	-	-	-
Balance as at 31.03.2019	-	-	-	50,584,500	-	50,207	50,634,707

Particular	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus			Retained Earnings	Total
			General Reserve	Securities Premium Reserve	Other Reserves (specify nature)		
Balance as at 01.04.2019	-	-	-	50,584,500	-	50,207	50,634,707
Profit for the year	-	-	-	-	-	3,704	3,704
Restated balance at the beginning of the reporting period	-	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-	-	-
Proposed Dividends and Tax thereon	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	-	-
Any other change (Income Tax of Earlier Period Paid)	-	-	-	-	-	(5,400)	(5,400)
Balance as at 31.03.2020	-	-	-	50,584,500	-	48,511	50,633,011



R + Reliable Advertising Pvt. Ltd.
Rekha Halder
Director

Reliable Advertising Pvt. Ltd.
Pradip Kumar Halder
Director

SCHEDULES & NOTES TO ACCOUNTS OF RELIABLE ADVERTISING PRIVATE LIMITED
(Amount in Indian Rupees)

Note-28 Investments		Figures as at 31.03.2020	Figures as at 31.03.2019
NON - CURRENT			
Trade Investments Unquoted Shares at cost (As certified by Management)			
NON - CURRENT			
Trade Investments Unquoted Shares at cost (As certified by Management)			
A. Investment in Subsidiaries			
B. Investment in Associates			
C. Others			
Investments in P.K. Agri Link Pvt. Ltd.	57,300,403	57,300,403	
Investments in P.K. Cereals Pvt. Ltd.	11,000,000	11,000,000	
Investments in Shri Janadhari Rice Mill Pvt. Ltd.	24,844,286	24,844,286	
Sun Suppliers Pvt. Ltd.		290,000	
CURRENT	93,144,689	93,434,689	

Note-29 Trade Receivables		Figures as at 31.03.2020	Figures as at 31.03.2019
NON - CURRENT			
CURRENT			
(Unsecured considered good unless otherwise stated)			
Outstanding for a period exceeding six months			
Considered Good			
			936,000
Trade receivables			936,000
1 Secured, considered good			
2 Unsecured, considered good			
3 Doubtful			936,000
Allowance for bad & doubtful under each head			
			936,000

Note-30 Inventories		Figures as at the end of 31.03.2020	Figures as at the end of 31.03.2019
a	Raw materials		
b	Work in progress		
c	Finished goods		
d	Stock in trade	290,000	
		290,000	

Note-31 Cash and Bank Balances		Figures as at 31.03.2020	Figures as at 31.03.2019
a	Cash and cash equivalents		
	Cash Seized By IT Dept.		
i	Balance with banks		
	In current account (BOI -4014201100010006)		
	(SBI -34038939647)	121,824	73,073
ii	Cash in hand	12,064	12,064
b	Others (Specify)		
		133,888	85,137

Note-32 Other current assets		Figures as at 31.03.2020	Figures as at 31.03.2019
	Advance Income Tax	22,028	22,028
	Refund Receivable		
	Self Assessment Tax	18,200	15,200
		40,228	37,228

Reliable Advertising Pvt. Ltd.
Prashant Kumar Ghose

Reliable Advertising Pvt. Ltd.
Rekha Halder



Note 2: Equity Share Capital		Figures as at 31.03.2020	Figures as at 31.03.2019
I	Authorised Capital 5,70,000 Equity Shares of RS. 10 Each	5,700,000	5,700,000
	Issued and subscribed capital 5,62,250 Equity Shares of RS. 10 Each	5,700,000	5,700,000
	Paid up capital 5,62,250 Equity Shares of RS. 10 Each	5,622,500	5,622,500
		5,622,500	5,622,500

Note 3: Reserves and Surplus		Figures as at 31.03.2020	Figures as at 31.03.2019
I	General Reserve (including Central Subsidy Received) Opening balance Add: Addition / (reduction) Closing balance-I		
	ii Security premium A/c Opening balance Add: Addition / (reduction) Closing balance-I	50,584,500	50,584,500
		50,584,500	50,584,500
iii	Surplus from Profit & Loss account Opening balance Add: Current year surplus Less: Income tax of earlier years Closing balance-II	50,207 3,704 5,400 48,511	41,817 8,390 - 50,207
	Total (I+II)	50,633,011	50,634,707

Note 4: Borrowings		Figures as at 31.03.2020	Figures as at 31.03.2019
NON-CURRENT			
(i) From Banks	Axis Bank Term Loan		
(ii) From other Parties	Advance Received from related parties:- Prakurti Commosales Pvt Ltd	37,300,000	37,300,000
		37,300,000.00	37,300,000
CURRENT			


Note 5: Trade Payable		Figures as at 31.03.2020	Figures as at 31.03.2019
NON-CURRENT			
CURRENT			
a	Trade Payable Total outstanding dues of Micro enterprise and Small enterprises Total outstanding dues of creditors other than Micro enterprises and Small enterprises		889,200 889,200

Note 6: Other financial liabilities		Figures as at 31.03.2020	Figures as at 31.03.2019
NON-CURRENT			
CURRENT			
a	Liabilities for Expenses - Audit Fees Liabilities for other expenses	35,400	30,000
		35,400	30,000

Note 7: Current Tax Liabilities		Figures as at 31.03.2020	Figures as at 31.03.2019
a	Provision for income tax	17,894	16,647
		17,894	16,647

Reliable Advertising Pvt. Ltd.
Prakash Kumar Haldar

Reliable Advertising Pvt. Ltd.
Rohit Halder



SCHEDULES & NOTES TO ACCOUNTS OF RELIABLE ADVERTISING PRIVATE LIMITED

(Amount in Indian Rupees)

Note-13: Revenue from operations		For the Year ended 31.03.2020	Figures as at 31.03.2019
a	Sale of Products		
	Sale of Paddy	-	-
	Sale of Rice	990,000	936,000
	Other Operating Revenue		
		<u>990,000</u>	<u>936,000</u>

Note-14: Purchases of Stock-in-Trade		For the Year ended 31.03.2020	Figures as at 31.03.2019
	Purchases-Paddy	290,000	
	Purchases-Rice	943,500	889,200
		<u>1,233,500</u>	<u>889,200</u>

Note-15: Financial Expenses		For the Year ended 31.03.2020	Figures as at 31.03.2019
	Bank Charges	649	651
		<u>649</u>	<u>651</u>

Note-16: Other expenses		For the Year ended 31.03.2020	Figures as at 31.03.2019
	Audit Fees	35,400	30,000
	Rates & Taxes A/C	5,500	1,000
	Other expenses	-	3,810
		<u>40,900</u>	<u>34,810</u>

Reliable Advertising Pvt. Ltd.

Prakash Kumar Halder

PKH Director

Reliable Advertising Pvt. Ltd.

Rekha Halder
Director

