



## INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF  
M/S. NEEDFUL PROJECTS ADVISORY PVT. LTD.

### Opinion

We have audited the standalone financial statements of M/S. NEEDFUL PROJECTS ADVISORY PVT.LTD, ("the Company"), which comprise the Balance Sheet as at 31st March 2020, and the Statement of Profit and Loss, and notes to the financial statements, including a summary of Significant Accounting Policies and other explanatory information.

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

### Basis for Opinion

We have conducted my audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. My responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled my 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 my opinion.

### Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

### Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, but does not include the financial statements and my auditor's report thereon.

Our opinion on the 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 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 during the course of our 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.

### Responsibilities of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position and financial performance of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the

Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matter 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.

Those Boards of Directors are also responsible for overseeing the company's financial reporting process.

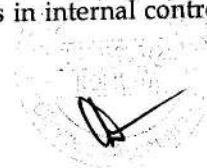
#### **Auditors' Responsibilities for the Audit of the Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my 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.
- 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 I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A handwritten signature in black ink is written over a circular stamp. The stamp contains some illegible text and a central emblem, possibly a logo or official seal.

We also provide those charged with governance with a statement that we 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 my independence, and where applicable, related safeguards.

**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 Companies Act, 2013, we give in the "Annexure A", a statement on the matters specified in paragraphs 3&4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, I report that:
  - a) We have sought and obtained all the information and explanations which to the best of my knowledge and belief are necessary for the purpose of my 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 my examination of those books;
  - c) The Balance Sheet and the Statement of Profit and Loss 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 Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended);
  - e) On the basis of written representations received from the directors 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 director in terms of Section 164(2) of the Act; and
  - f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of my information and according to the explanations given to me:
    - I. The Company does not have any pending litigations which would impact its financial position.
    - II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
    - III. There has been no amount required to be transferred to the Investor Education and Protection Fund by the Company.

For LALIT KUMAR PERIWAL & CO.  
Chartered Accountants  
FRN NO.:- 0325872E

  
(LALIT KUMAR PERIWAL)  
PARTNER  
Membership No. 063702

Kolkata, the 14<sup>th</sup> day of December, 2020

## Annexure-A to the Independent Auditors' Report

(Referred to in paragraph (1) under 'Report on Other Legal and Regulatory Requirements' section of our Report of even date)


- I. In respect of the Company's fixed assets:
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) As informed to us the fixed assets of the company have been physically verified by the Management during the year and in our opinion the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets. No discrepancies were noticed on such physical verification.
  - (c) According to the information and explanations give to us immovable property is held in the name of the Company.
- II. In respect of the Company's Inventories:

The physical verification of inventory has been conducted at reasonable intervals by the Management during the year. According to the information and explanations given to us, no discrepancies have been noticed by the management on physical verification of inventory.
- 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 Companies Act, 2013 ("the Act"). Therefore, provisions of paragraph 3(iii)(a),(b)&(c) are not applicable to the company.
- IV. In our opinion and according to the information and explanation given to us, the company has complied with the provisions of section 185 and 186 of The Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- V. On the basis of our examination of the books and records of the company, In our opinion and according to the information and explanation given to us, the Company has not accepted any Deposits during the year and therefore the directives issued by the Reserve bank of India and the provisions of section 73 to 76 of the act read with the Companies (Acceptance of Deposits) Rules, 2014 are not applicable to the company.
- VI. In our opinion, the Central Government has not prescribed the maintenance of cost records under section 148(1) of the Companies Act, 2013 for the product of the Company. Therefore, the provisions of paragraph 3(vi) of the Order are not applicable to the company.
- VII. In respect of statutory dues:
  - a) The company is generally regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues as applicable to it to the appropriate authorities. There is no outstanding statutory dues for a period of more than six month from the date they became payable.
  - b) According to the information and explanations given to me, no amounts payable in respect of income-tax or sales tax or service tax or duty of custom or duty of excise or value added tax on account of dispute as at 31st March, 2020.
- VIII. We have checked the relevant books and records of the Company and according to the information and explanations given to us, we are of the opinion that the Company has not defaulted in repayment of Loans or Borrowings to a Financial Institution, Bank, Government or dues to Debenture holders.

- IX. In our opinion and according to the information and explanation given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable to the company
- X. During the course of our examination of the books and records of the company carried out in accordance with the generally accepted accounting principles in India, and according to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- XI. Since the company is a private limited company, paragraph 3 (xi) of the order is not applicable.
- XII. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- XIII. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards. Further, the Company does not fall within the purview of section 177 of the Act relating to constitution of Audit Committee.
- XIV. Based upon the Audit procedures performed and the information and explanation 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. Therefore, the paragraph 3(xiv) of the Order is not applicable.
- XV. According to the information and explanations given to us and based on our examination of the records of the Company, No non-cash transactions have been entered into by the Company with directors or persons connected with him. Therefore, paragraph 3(xv) of the Order is not applicable.
- XVI. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For LALIT KUMAR PERIWAL & CO.  
Chartered Accountants  
FRN NO.:- 0325872E.



  
(LALIT KUMAR PERIWAL)  
PARTNER  
Membership No. 063702

Kolkata, 14th day of December, 2020

# NEEDFUL PROJECTS ADVISORY PRIVATE LIMITED

## BALANCE SHEET AS AT 31ST MARCH, 2020

( Figures in INR )

Particulars	Note No.	As at 31.03.2020	As at 31.03.2019
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	1	32,31,700	32,31,700
(b) Reserves and Surplus	2	<u>22,57,33,226</u>	<u>22,38,32,856</u>
		<b>22,89,64,926</b>	<b>22,70,64,556</b>
<b>(2) Current Liabilities</b>			
(a) Short Term Borrowings		-	-
(b) Trade Payables	3	17,37,28,244	2,81,000
(c) Other Current Liabilities	4	1,03,06,573	36,52,914
(d) Short Term Provisions	5	<u>6,67,701</u>	<u>-</u>
		<b>18,47,02,518</b>	<b>39,33,914</b>
<b>TOTAL</b>		<b><u>41,36,67,443</u></b>	<b><u>23,09,98,470</u></b>
<b>II. ASSETS</b>			
<b>(1) Non - current assets</b>			
(a) Fixed Assets			
Tangible Assets		-	-
Capital Work-in-Progress			
(b) Non - Current Investments	6	5,69,00,000	5,69,00,000
(c) Long Term Loans & Advances	7	<u>12,27,75,039</u>	<u>11,96,38,065</u>
		<b>17,96,75,039</b>	<b>17,65,38,065</b>
<b>(2) Current Assets</b>			
(a) Inventories		4,68,78,123	-
(b) Current Investments		-	-
(c) Trade Receivables	8	5,99,92,444	1,29,44,993
(d) Cash and Cash Equivalents	9	14,67,000	16,93,185
(e) Other Current Assets	10	<u>12,56,54,838</u>	<u>3,98,22,227</u>
		<b>23,39,92,404</b>	<b>5,44,60,405</b>
<b>TOTAL</b>		<b><u>41,36,67,443</u></b>	<b><u>23,09,98,470</u></b>

Notes on financial statements

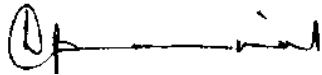
1 to 20

Summary of Significant accounting policies

21

Signed in terms of report attached of even date

For Lalit Kumar Periwal & Company  
Chartered Accountants  
FRN-0325872E



LALIT KUMAR PERIWAL | Partner  
MEMBERSHIP NO 063702



Place : Kolkata

Dated : 14/12/2020

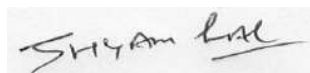
On behalf of the Board

NEEDFUL PROJECTS ADVISORY PVT LTD



Director

NEEDFUL PROJECTS ADVISORY PVT LTD



Director

# NEEDFUL PROJECTS ADVISORY PRIVATE LIMITED

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2020

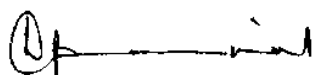
( Figures in INR )

Particulars	Note No.	As at 31.03.2020	As at 31.03.2019
<b>III Income</b>			
Revenue from Operations	11	13,13,45,052	1,45,69,256
Other Income	12	35,48,048	51,94,765
<b>Total Revenue</b>		<b>13,48,93,100</b>	<b>1,97,64,021</b>
<b>IV Expenses</b>			
Purchase of Stock in Trade		14,85,09,631	1,45,62,871
Changes in Inventories	13	(4,68,78,123)	-
Employee Benefits Expense	14	14,57,060	24,18,710
Depreciation		-	-
Other Expenses	15	2,92,36,461	3,77,704
<b>Total Expenses</b>		<b>13,23,25,030</b>	<b>1,73,59,285</b>
<b>V Profit/(Loss) before tax</b>	(III-IV)	25,68,071	24,04,736
<b>VI Tax Expense:</b>			
Current tax		6,67,701	6,25,238
Deferred tax		-	-
Taxation for earlier year		-	17,834
<b>Profit/(Loss) for the year</b>	(V-VI)	<b>19,00,370</b>	<b>17,97,332</b>
<b>Earning per equity share:</b>			
Basic	16	5.88	5.56
<b>Notes on financial statements</b>	<b>1 to 20</b>		
<b>Summary of Significant accounting policies</b>	<b>21</b>		

Signed in terms of report attached of even date

On behalf of the Board

For Lalit Kumar Periwal & Company  
Chartered Accountants  
FRN-0325872E



LALIT KUMAR PERIWAL | Partner  
MEMBERSHIP NO 063702

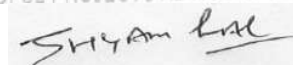


NEEDFUL PROJECTS ADVISORY PVT LTD



Director

NEEDFUL PROJECTS ADVISORY PVT LTD



Director

Place : Kolkata

Dated : 14/12/2020

## NEEDFUL PROJECTS ADVISORY PRIVATE LIMITED

### CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2020

( Figures in INR )

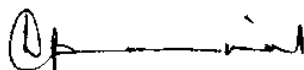
PARTICULARS	Year ended 31st March, 2020	Year ended 31st March, 2019
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax and prior period /extraordinary items	25,68,071	24,04,735
<u>Adjustments for:</u>		
Depreciation and Amortisation expense	-	-
Interest Income	(34,85,527)	(51,93,290)
Taxation for Earlier years	(6,67,701)	(6,07,404)
<i>Operating Profit before working capital changes</i>	<b>(15,85,157)</b>	<b>(33,95,959)</b>
<u>Adjustments for:</u>		
(Increase)/Decrease in Current Assets	(13,27,10,733)	9,49,231
Increase/(Decrease) in Trade Payables	17,34,47,244	38,73,994
(Increase)/Decrease in Trade Receivables	(4,70,47,451)	(1,29,44,993)
Increase/(Decrease) in Current Liabilities	73,21,360	1,19,648
<i>Cash generated from Operation</i>	<b>(5,74,738)</b>	<b>(1,13,98,079)</b>
Direct Taxes paid (Including TDS)	-	-
<i>Net Cash (used in)/from Operating Activities</i>	<b>(5,74,738)</b>	<b>(1,13,98,079)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Interest Income	34,85,527	51,93,290
Movement In Loans & Advances	-	1,31,96,000
<i>Net Cash (used in)/from Investing Activities</i>	<b>34,85,527</b>	<b>1,83,89,290</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Long Term Loan Received/(Paid)	(31,36,974)	(54,73,961)
Proceeds from/(Repayment of) Share Application Money	-	-
<i>Net Cash (used in)/from Financing Activities</i>	<b>(31,36,974)</b>	<b>(54,73,961)</b>
Net (decrease)/increase in cash and cash equivalents (A+B+C)	<b>(2,26,185)</b>	<b>15,17,250</b>
Cash and Cash equivalents at beginning of the year	<b>16,93,185</b>	<b>1,75,936</b>
Cash and Cash equivalents at end of the year	<b>14,67,000</b>	<b>16,93,185</b>

Notes:

- 1 The above Cash Flow Statement has been prepared under the indirect method as set out in the Accounting Standard 3 on Cash Flow Statements prescribed under the Companies Act 2013
- 2 Cash and Cash Equivalents (Refer Note No 9)

**Signed in terms of report attached of even date**

**For Lalit Kumar Periwal & Company**  
Chartered Accountants  
FRN-0325872E



**LALIT KUMAR PERIWAL | Partner**  
MEMBERSHIP NO 063702



Place : Kolkata  
Dated : 14/12/2020

**On behalf of the Board**

NEEDFUL PROJECTS ADVISORY PVT LTD

*Kritika*

Director

NEEDFUL PROJECTS ADVISORY PVT LTD

*Shyam Lal*

Director



## NEEDFUL PROJECTS ADVISORY PRIVATE LIMITED

### NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2020

#### 1 Share Capital: (Figures in INR)

Particulars	As at 31.03.2020		As at 31.03.2019	
	No. of Shares	Amount	No. of Shares	Amount
<b>Authorized Share Capital:</b>				
Equity shares of Rs. 10/- each	3,30,000	33,00,000	3,30,000	33,00,000
<b>Issued Subscribed &amp; Paid up Share Capital:</b>				
Equity shares of Rs.10/- each fully paid up in Cash	3,23,170	32,31,700	3,23,170	32,31,700
	<b>3,23,170</b>	<b>32,31,700</b>	<b>3,23,170</b>	<b>32,31,700</b>

#### 1.1 The Reconciliation of the number of shares:

Particulars	As at 31.03.2020		As at 31.03.2019	
	No of Shares		No of Shares	
Shares outstanding at the beginning of the year	3,23,170		3,23,170	
Add: Issued during the year	-		-	
Less: Shares bought back during the year	-		-	
Shares outstanding at the end of the year	<b>3,23,170</b>		<b>3,23,170</b>	

#### 1.2 Terms/rights attached to the equity shares :

The Company has only one class of equity share having a par value of Rs.10 per share. Each shareholder is eligible for one vote per share and in event of liquidation equity shareholders are entitled to receive the remaining assets of the Company after payment of all liabilities, in proportion to their shareholding.

#### 1.3 Particulars of equity share holders holding more than 5% of the total number of equity share capital:

Name of the Shareholder	As at 31.03.2020		As at 31.03.2019	
	No of Shares	% held	No of Shares	% held
a. Moonlight Conclave Limited	3,23,070	99.97	3,23,070	99.97

#### 2 Reserves and Surplus:

##### a. Securities Premium Account

	As at 31.03.2020	As at 31.03.2019
Opening Balance	21,60,87,300	21,60,87,300
Add : Securities premium credited on Share issue	-	-
<b>Closing Balance</b>	<b>21,60,87,300</b>	<b>21,60,87,300</b>

##### b. Surplus/ (Deficit) in Statement of Profit & Loss

	As at 31.03.2020	As at 31.03.2019
Opening balance	77,45,556	59,48,225
(+) Net Profit/(Net Loss) For the year	19,00,370	17,97,331
<b>Closing Balance</b>	<b>96,45,926</b>	<b>77,45,556</b>

#### Total

<b>22,57,33,226</b>	<b>22,38,32,856</b>
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# NEEDFUL PROJECTS ADVISORY PRIVATE LIMITED

## NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2020

( Figures in INR )

Particulars	As at 31.03.2020	As at 31.03.2019
<b>3 Trade Payable</b>		
Sundry Creditors For Goods	14,72,95,386	-
Sundry Creditors For Expenses	2,64,32,858	2,81,000
	<b>17,37,28,244</b>	<b>2,81,000</b>
<b>4 Other Current Liabilities</b>		
Audit Fees Payable	61,160	1,72,360
Electronic Credit Ledger	-	319
Advance from Debtors	52,32,268	-
TCS Payable	3,92,197	90,235
TDS Payable	6,90,448	2,25,000
Salary Payable	39,30,500	31,65,000
	<b>1,03,06,573</b>	<b>36,52,914</b>
<b>5 Short Term Provisions</b>		
Provision for Income Tax	6,67,701	-
	<b>6,67,701</b>	-
<b>6 Non Current Assets</b>		
<b>Non Current Investments</b>		
Investment in Unquoted Shares of Rs. 10/- Kalyani India Private Limited [ No of Share 725487 PY No of Shares 725487]	5,69,00,000	5,69,00,000
	<b>5,69,00,000</b>	<b>5,69,00,000</b>
<b>7 Long Term Loans and Advances</b>		
Unsecured, Considered Good	12,27,75,039	11,96,38,065
	<b>12,27,75,039</b>	<b>11,96,38,065</b>
<b>8 Trade Receivables(Unsecured, Considered good)</b>		
Sundry Debtors For Goods	5,99,92,444	1,29,44,993
	<b>5,99,92,444</b>	<b>1,29,44,993</b>
<b>9 Cash and cash equivalents:</b>		
a) Balances with banks - in current accounts	36,610	1,43,092
b) Cash in hand	14,30,390	15,50,094
	<b>14,67,000</b>	<b>16,93,185</b>
<b>10 Other Current Assets</b>		
Advance from Creditors	11,79,10,539	3,98,16,616
Electronic Credit Ledger (GST)	52,89,708	-
TDS Receivable	8,06,703	-
TCS Recoverable	16,47,888	5,611
	<b>12,56,54,838</b>	<b>3,98,22,227</b>

# NEEDFUL PROJECTS ADVISORY PRIVATE LIMITED

## NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2020

( Figures in INR )

Particulars	As at 31.03.2020	As at 31.03.2019
<b>11 Revenue from Operations</b>		
Sales from Trading operations	13,13,45,052	1,45,69,256
	<b>13,13,45,052</b>	<b>1,45,69,256</b>
<b>12 Other Income</b>		
Discount & write offs	7,726	1,475
Interest on Debtors	54,795	-
Interest on Loan (TDS Rs. 348553/- PY TDS Rs. 519329/-)	34,85,527	51,93,290
	<b>35,48,048</b>	<b>51,94,765</b>
<b>13 Change of Inventories</b>		
Opening Stock		
- Coal	-	-
Closing Stock		
- Coal	4,68,78,123	-
	<b>(4,68,78,123)</b>	<b>-</b>
<b>14 Employee Benefit Expenses:</b>		
Salaries and Allowances	14,40,000	23,94,000
Staff Welfare Expenses	17,060	24,710
	<b>14,57,060</b>	<b>24,18,710</b>
<b>15 Other Expenses</b>		
<b>15.1 Direct Expenses</b>		
Material Handling Expenses	2,86,81,654	-
	<b>2,86,81,654</b>	<b>-</b>
<b>15.2 Audit Fees</b>		
Payment to the Auditor as		
Statutory Audit Fees	61,160	61,160
	<b>61,160</b>	<b>61,160</b>
<b>15.3 Administrative &amp; Other expenses</b>		
Accounting Charges	24,000	24,000
Bank & Processing Charges	1,549	767
Electricity Charges	35,880	46,780
Freight & Carriage	3,31,463	-
General Expenses	18,101	56,628
Interest on TDS/TCS	-	9,600
Legal & Professional Charges	10,000	3,750
Postage & Telegram	5,040	7,584
Printing & Stationery	10,544	45,750
Repair & Maintenance	28,000	-
ROC Filing Charges	2,000	1,000
Telephone Charges	20,220	75,475
Travelling Charges	6,850	45,210
	<b>4,93,647</b>	<b>3,16,544</b>
<b>Total (15.1+15.2+15.3)</b>	<b>2,92,36,461</b>	<b>3,77,704</b>
<b>16 Earning per share</b>		
Net profit (loss) after Tax	19,00,370	17,97,332
Weighted Average no of Eq. Shares of Rs. 10/- each	3,23,170	3,23,170
<b>Earning Per Share   Basic</b>	<b>5.88</b>	<b>5.56</b>

# NEEDFUL PROJECTS ADVISORY PRIVATE LIMITED

## NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2020

### 17. RELATED PARTY DISCLOSURES AS REQUIRED BY AS-18

Related Parties with whom transactions have taken place during the year.

(A) Holding Companies

Moonlight Conclave Ltd.

(B) Associate Enterprise/Enterprise significantly influenced by key managerial personnel

Kalyani India Pvt Ltd

(C) Key Management Personnel

1. Shyam lal Mittal( Director) DIN: 00740819
2. Kirti Mittal (Director) DIN: 07390648

(D) The following transactions were carried out with the related parties in the ordinary course of business -

Particulars	( A )	( B )	( C )
<b>1. Investment in Shares as at 31/03/2020</b>		<b>5,69,00,000</b>	-
		(5,69,00,000)	(-)
<b>2. Material Handling Charges Receivable</b>	-	<b>1,58,59,200</b>	-
	(-)	-	(-)
<b>3. Purchase incurred during the year</b>	-	-	-
	(-)	<b>(1,62,11,994)</b>	(-)
<b>4. Advance Given during the year (Net)</b>	-	<b>3,21,21,720</b>	-
	(-)	(-)	(-)
<b>5. Sales incurred during the year</b>	-	<b>42,58,067</b>	-
	(-)	(7,52,476.00)	(-)
<b>6. Closing Balance of Loans &amp; Advances</b>	-	<b>11,77,11,471</b>	-
	(-)	(11,48,44,497)	(-)
<b>7. Remuneration Paid</b>	-	-	<b>10,00,000</b>
	(-)	(-)	(20,00,000)

Note:- 1) The management certifies that there are no other payment to any relatives of Key Management Personnel.  
2) Figures in Brackets are for Previous Year.

### 18. Disclosure Required Under Section 22 of the Micro, Small & Medium Enterprises Development Act 2006.

There are no dues outstanding to micro , small & medium enterprises as on the Balance Sheet date.

Dues to Micro, Small & Medium Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management.

### 19. In compliance of Accounting Standard-22 " Accounting for Taxes on Income" the Company has recognised Deferred Tax Assets to the extent Deferred Tax Liability further deferred Tax Assets on losses under business is not recognised because there is reasonable uncertainty that future taxable income will be available against its realisation

### 20. The Financial statements have been prepared as per the format prescribed by Schedule III to the Companies Act 2013 ("the Schedule") issued by Ministry of Corporate Affairs. Previous year's figures have been recast / restated to confirm to the classification required by the Schedule III.

**Signed in terms of report attached of even date**

For LALIT KUMAR PERIWAL & COMPANY

Chartered Accountants

Firm Registration No. 0325872E

Lalit Kumar Perival/Partner

Membership No. 063702

Kolkata

Dated : 12/12/2020



NEEDFUL PROJECTS ADVISORY PVT LTD

Director

NEEDFUL PROJECTS ADVISORY PVT LTD

Director

# NEEDFUL PROJECTS ADVISORY PRIVATE LIMITED

## NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2020

### 21 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### a. Basis of Preparation of Financial Statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles generally accepted in India, the mandatory Accounting Standards specified under section 133 of the Companies Act, 2013 read with rule 7 of the companies (Accounts) Rules 2014, and the relevant provisions of the Companies Act, 2013 ("The 2013 Act")/Companies Act, 1956 ("The 1956 Act") as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

#### b. Revenue Recognition

The Company adopts accrual basis of accounting in preparation of accounts. All expenses and income to the extent considered payable and receivable respectively unless stated otherwise have been accounted for on mercantile basis.

#### c. Fixed Assets and Depreciation

Fixed Assets are stated at cost of acquisition less depreciation. Depreciation for the year is provided on the written down value method at the rates determined based on the useful lives of respective assets in the manner specified in Schedule II to the Companies Act, 2013. Depreciation on addition to assets is calculated on pro-rata from the date of such addition.

#### d. Investments

Investments are stated at cost less provision for diminution in value other than temporary, if any

#### e. Taxation

Income tax expense comprises of current tax and deferred tax at the applicable enacted or substantively enacted rates. Current tax is provided on the taxable income using the applicable tax rates and laws. Deferred tax liability and assets are recognized at substantively enacted tax rates on timing difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

#### f. Employee Benefit

Short term employees benefits such as salaries, performance incentives, etc., are recognised as an expenses at actual. The Company has no Defined Contribution Plan in operation. In absence of any statutory or contractual liability no provision for any accrued Defined Benefit Plan like Gratuity is made.

#### g. Impairment

The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/ external factors. An impairment loss will be recognized wherever the Carrying amount of an asset exceeds its recoverable amount. The recoverable amount is greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to the present value by using the weighted average cost of capital. A previously recognized impairment loss is further provided or reserved depending on changes in circumstances.

Signed in terms of report attached of even date

For LALIT KUMAR PERIWAL & COMPANY

Chartered Accountants

Firm Registration No. 0325872E

Lalit Kumar Periwal/Partner

Membership No. 063702



Kolkata

Dated : 12/12/2020

NEEDFUL PROJECTS ADVISORY PVT LTD

Director

NEEDFUL PROJECTS ADVISORY PVT LTD

Director