

DL. 17-06-2021

**INDEPENDENT AUDITORS' REPORT**

To  
The Members of Pacific Barter Private Limited.

**Report on the audit of the Standalone Financial Statements**

**Opinion**

We have audited the accompanying Standalone financial statements of Pacific Barter Private Limited ("the Company"), which comprise the Standalone Balance Sheet as at March 31, 2021, and the Standalone Statement of Profit and Loss, the Standalone Statement of Changes in Equity and Standalone Statement of Cash Flows for the year ended March 31, 2021, and notes to the Standalone financial statements, including a summary of significant accounting policies and other explanatory information.

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 ('Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the profit, changes in equity and cash flows for the year ended on that date.

**Basis for opinion**

We conducted our audit in accordance with the Standards on Auditing ('SA's) specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards 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 made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's code of ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

**Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone 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 Standalone 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 Annexures to Board's Report, Business Responsibility Report but does not include the standalone financial statements and our auditor's 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 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.

### **Management's responsibility for the Standalone Financial Statements**

The Company's 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 financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian 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 standalone financial statement 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 is 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.

The boards of directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's responsibilities for the audit of the Standalone Financial Statements**

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 Companies Act, 2013, 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 standalone 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 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 of the current period 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**

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 and 4 of the Order, to the extent applicable.





As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss, the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows 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 specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2021 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". 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, in our opinion and to the best of our information and according to the explanations given to us;
- The Company does not have any pending litigations which would impact its financial position;
  - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
  - No amount is required to be transferred to Investor Education and Protection fund by the Co.

For and on behalf of

P.K. Kukreja & Associates

Chartered Accountants

Firm Registration No. 006854C



(P.K. Kukreja)

Proprietor

Membership No. 074790

UDIN : 21074790AAAA384961



Place: Kanpur

Date: 17/06/2021



**Annexure "A" to the Independent Auditor's Report\***

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of PACIFIC BARTER PRIVATE LIMITED for the year ended 31.03.2021). We report that:

**1. 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.**

The Company does not own any fixed assets hence this clause is not applicable

- b. The fixed assets of the Company were physically verified in full by the management during the year. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification**

The Company does not own any fixed assets hence this clause is not applicable

- c. According to the information and explanations given to us, the records examined by us, we report that the Company does not hold any freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the standalone financial statements, the lease agreements are in the name of the Company.**

The company does not own any fixed assets and hence this clause is not applicable

- 2. The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.**

The company does not own any inventory and hence this clause is not applicable

- 3. According to information and explanation given to us, the company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable.**

The company has not granted any loan to companies, firms, LLP or to other parties covered in the register maintained U/s 189 of the Companies Act, 2013

- 4. In our opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.**

The company has not made any loan or investment exceeding limits specified in Section 186 of the Companies Act, 2013 after enactment of the Act. Although company has made investment to the tune of 99% of Paid -up-Share Capital, free reserves and Share Premium amount before application of C.A.2013

- 5. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.**

The company has not accepted any deposits from the public hence this clause is not applicable





6. The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.

The company is not engaged in manufacturing activities; hence this clause is not applicable.

7. In respect of statutory dues:

- a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2021 for a period of more than six months from the date they became payable

- b. According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.

There are no dues of Income Tax, Sales Tax, Service Tax, Custom Duty, Excise Duty, VAT, GST outstanding on account of any dispute.

8. In our opinion and according to the information and explanations given to us, the company has no outstanding dues to any financial institutions or banks or any government or any debenture holders during the year. Accordingly, paragraph 3 (viii) of the order is not applicable.

The company has not taken any loan either from any financial institution or from the Government and has not issued any debentures.

9. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and has not taken any term loans during the year. Accordingly, paragraph 3 (ix) of the order is not applicable.

10. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.

11. The company is a private limited company and hence provision of section 197 read with schedule V of the companies Act are not applicable. Accordingly, paragraph 3(xi) of the order is not applicable.

12. The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.

13. 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 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.



The company has not carried any transactions with related parties during the year, although company has made investment of Rs. 5, 86, 50,000/- in the shares of related party before enactment of Companies Act 2013

14 According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the order is not applicable.

The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

15 According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.

The company has not entered into non-cash transactions with directors or persons connected with him.

16 According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

The company is not formed with the main object of carrying out NBFC activity and it is not registered as NBFC.

For P.K.Kukreja & Associates

Chartered Accountants

Firm Registration No. 006864C



(P.K. Kukreja)

Proprietor

Membership No. 074790

UDIN : 21074790AAAAB4961



Place: Kanpur

Date 17/06/2021



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

(Referred to in paragraph 2 (f) under 'Report on other legal and regulatory requirements' section of our report to the Members of PACIFIC BARTER PRIVATE LIMITED for the year ended March 31, 2021)

### **Report on the internal financial controls over financial reporting 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 Pacific Barter Private Limited ("the Company") as at March 31, 2021, 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 board of directors of the Company 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, 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 internal financial controls over financial reporting of the Company 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") issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls 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 judgement, including the assessment of the risks of material misstatement in the standalone 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.

#### 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 standalone 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 (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

#### 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 of 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.

#### Opinion

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, 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 P.K.Kukreja & Associates

Chartered Accountants

Firm Registration No. 006864C

  
(P.K. Kukreja)  
Proprietor

Membership No. 074790

UDIN : 21074790 AAAABQ 4941

Place: Kanpur

Date 17/06/2021



**PACIFIC BARTER PVT. LTD.**

PAN NO. : AAEC9207B

F.YEAR : 2020-21

A.YEAR : 2021-22

**COMPUTATION OF INCOME**

**P.Y.**

Profit/Loss as per Profit & Loss a/c	6,566
Add : Expenses Inadmissible	-
Gross Total Income	6,566
Tax on Total Income	1,642
Add:Health and Education Cess	66
Tax (a)	1,707
Less: Prepaid Taxes - TDS	-
Less: Self assesment Tax	-
Net Tax Payable	1,707

**COMPUTATION OF INCOME TAX UNDER SECTION 115JB**

**Book Profil U/S 115JB**

Profit As per Profit & Loss Account	6,566
Less : Dividend Income Exempt	-
Adjusted Book Profil	6,566

Tax @ 15%	985
Add : Education cess @ 4%	39
Tax (b)	1,024

Tax Payable being higher of (a) and (b)	1,707
Less : Prepaid Taxes	0
Net Tax Payable/(Refundable)	1,707

Tax Deposited U/s 140A on ....	1,710
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*Shivoy Gupta*

*Brata*



**PACIFIC BARTER PVT. LTD.**  
CIN:U51909WB2009PTC131880  
Balance Sheet as at 31st March, 2021

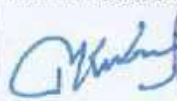
Particulars		Note No.	As at 31st March, 2021	As at 31st March, 2020
<b>A</b>	<b>ASSETS</b>			
1	<b>Non-current assets</b>			
	(a) Financial Assets	2	58,650,000	58,650,000
	(i) Investments	3	1,783	1,783
	(c) Other Non Current Assets		58,651,783	58,651,783
2	<b>Current assets</b>			
	(a) Financial Assets			
	(i) Cash and cash equivalents	4A	34,453	23,522
	(ii) Bank balance Other than (i) above	4B	545,470	515,455
			579,923	538,977
	<b>Total Assets</b>		<b>59,231,706</b>	<b>59,190,760</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>			
1	<b>EQUITY</b>			
	(a) Equity Share Capital	5	1,282,000	1,282,000
	(b) Other Equity	6	57,903,996	57,899,140
			59,185,996	59,181,140
2	<b>LIABILITIES</b>			
	<b>Current liabilities</b>			
	(a) Financial liabilities	7	44,000	5,000
	(b) Current tax liabilities	8	1,710	4,620
			45,710	9,620
	<b>Total Equity and Liabilities</b>		<b>59,231,706</b>	<b>59,190,760</b>
	<b>Summary of Significant Accounting Policies</b>	1		
	<b>Notes to Accounts forming integral part of Financial Statements</b>	2-17		

As per our report of even date attached:

For P.K KUKREJA & ASSOCIATES

Chartered Accountants

FRN No. 0068640

  
(PAWAN KUMAR KUKREJA)  
Proprietor

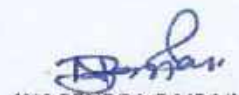
M. No. 074790

Place : Kanpur

Date : 17/06/2021

For and on behalf of the Board of Directors

  
(SHIVYOY GUPTA)  
DIN: 08261366  
DIRECTOR

  
(NAGENDRA BAJPAI)  
DIN: 01612798  
DIRECTOR



Statement of Profit and Loss for the year ended 31st March, 2021


Particulars		Note No.	For the year ended 31st March, 2021	For the year ended 31st March, 2020
<b>A</b>	<b>CONTINUING OPERATIONS</b>			
1	Revenue from operation			
	Other Income	9	-	-
	<b>Total revenue</b>		<b>30,015</b>	<b>33,519</b>
2	Expenses			
	(a) Finance costs	10	649	649
	(b) Other expenses	11	22,800	15,100
	<b>Total expenses</b>		<b>23,449</b>	<b>15,749</b>
3	<b>Profit/ (Loss) before taxes</b>		<b>6,566</b>	<b>17,770</b>
4	<b>TAX Expense</b>			
	(a) Current Tax		1,710	4,620
5	<b>Profit for the period from continuing operations (3 - 4)</b>		<b>4,856</b>	<b>13,150</b>
6	Profit from discontinued operations		-	-
7	Tax Expense of discontinued operations		-	-
8	Profit from discontinued operations (After tax)		-	-
9	<b>Profit for the period (5+8)</b>		<b>4,856</b>	<b>13,150</b>
10	<b>Other Comprehensive Income</b>			
	(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>Subtotal (A)</b>		-	-
	(B) (i) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
	<b>Subtotal (B)</b>		-	-
	<b>Other Comprehensive Income (A + B)</b>		-	-
11	<b>Total Comprehensive Income for the period (Comprising Profit and other Comprehensive Income for the period) (9+10)</b>		<b>4,856</b>	<b>13,150</b>
12	<b>Earnings per equity share (for continuing operations)</b>			
	Basic (Rs.)		0.04	0.10
	Diluted (Rs.)		0.04	0.10
13	<b>Earnings per equity share (for discontinued operations)</b>			
	Basic (Rs.)		-	-
	Diluted (Rs.)		-	-
14	<b>Earnings per equity share (for continuing and discontinued operations)</b>			
	Basic (Rs.)		0.04	0.10
	Diluted (Rs.)		0.04	0.10
	<b>Summary of Significant Accounting Policies</b>	1		
	<b>Notes to Accounts forming integral part of Financial Statements</b>	12-17		

As per our report of even date attached:

For P.K KUKREJA & ASSOCIATES

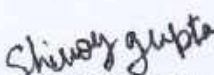
Chartered Accountants

FRN No. 006864C

  
(PAWAN KUMAR KURREJA)  
Proprietor



For and on behalf of the Board of Directors

  
(SHIVYOY GUPTA)

DIN: 08261366

  
(NAGENDRA BAJPAI)

DIN: 01612798



**PACIFIC BARTER PVT. LTD.**  
**IND AS7 Statement Of Cash Flows as at 31st March, 2021**

CASH FLOW STATEMENT FOR THE YEAR ENDED ON	31.03.2021	31.03.2020
PARTICULARS	AMOUNT (Rs.)	AMOUNT (Rs.)
<b>A. Cash flow from operating activities</b>		
1 Net Profit /(loss) before Tax & Exceptional Items	6,566	17,770
Adjustments for :		
Operating Profit before Working capital changes	6,566	17,770
Adjustments for :		
2 Other Current Liabilities	39,000	(954)
3 Other Current assets		
Less: Direct Taxes paid	4,620	-
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>40,946</b>	<b>16,816</b>
<b>B. Cash flow from Investing Activities</b>		
<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>		
<b>C. Cash flow from Financing Activities</b>		
1 Advance from others		
<b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>		
<b>NET CASH FLOW FOR THE YEAR</b>	<b>40,946</b>	<b>16,816</b>
CASH & CASH EQUIVELENT OPENING BALANCE	538,977	522,161
CASH & CASH EQUIVELENT CLOSING BALANCE	579,923	538,977
<b>NET INCREASE / (DECREASE) IN CASH &amp; CASH EQUIVELENT</b>	<b>40,946</b>	<b>16,816</b>

In terms of our report attached.

For P.K.KUKREJA & ASSOCIATES

Chartered Accountants

FRN No. 006854C

  
(PAWAN KUMAR KUKREJA)

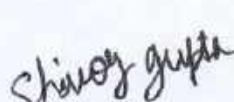
Proprietor

M. No. 074790

Place : Kanpur

Date : 17/04/2021

For and on behalf of the Board of Directors

  
(SHIVROY GUPTA)  
DIN: 08261366  
DIRECTOR

  
(NAGENDRA BAJPAI)  
DIN: 01612798  
DIRECTOR

PACIFIC BARTER PVT. LTD.  
CIN:US1909WB2009PTC131880

Statement of Changes in Equity for the period ended 31st March, 2021

Share Capital

	Balance at the beginning of reporting period	Changes in equity share capital during the year	Balance at the end of reporting period
March, 2020	1282000	-	1282000
March, 2021	1282000	-	1282000

Other Equity

March, 2021

	Share application money pending allotment	Equity component of compound financial instruments	Reserves & Surplus			Debt instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Comprehensive Income (specify nature)	Money received against share warrants	Total
			Securities Premium	Other Reserves	Retained Earnings								
At the beginning of the reporting period	-	-	57918000	0	-18869	0	0	0	0	0	0	0	57899140
Accounting policy/prior period errors	-	-	0	0	0	0	0	0	0	0	0	0	0
At the beginning of the reporting period	-	-	0	0	0	0	0	0	0	0	0	0	0
Comprehensive Income for the year	-	-	0	0	0	0	0	0	0	0	0	0	0
Retained earnings	-	-	0	0	0	0	0	0	0	0	0	0	0
Change in Retained earnings	-	-	0	0	0	0	0	0	0	0	0	0	0
Change in Retained earnings & Loss	-	-	0	0	0	0	0	0	0	0	0	0	0
Retained Earnings to Stat Reserve	-	-	0	0	4856	0	0	0	0	0	0	0	0
At the end of the reporting period	-	-	57918000	0	-14004	0	0	0	0	0	0	0	57903996

Shirley Gupta



March, 2020

	Share application money pending allotment	Equity component of compound financial instruments	Reserves & Surplus			Debt instruments through Other Comprehensive	Equity Instruments through Other Comprehensive	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Comprehensive Income (specify nature)	Money received against share warrants	Total
			Securities Premium	Other Reserves	Retained Earnings								
At the beginning of the reporting period	-	-	57918000	-	-32010	0	0	0	0	0	0	0	57885990
Accounting policy/prior period errors	-	-	0	0	0	0	0	0	0	0	0	0	0
Change at the beginning of the reporting period	-	-	0	0	0	0	0	0	0	0	0	0	0
Retentive Income for the year	-	-	0	0	0	0	0	0	0	0	0	0	0
Retained earnings	-	-	0	0	0	0	0	0	0	0	0	0	0
Change :-	-	-	0	0	0	0	0	0	0	0	0	0	0
Profit & Loss	-	-	0	0	0	0	0	0	0	0	0	0	0
Retained Earnings to Stat Reserve	-	-	0	0	13150	0	0	0	0	0	0	0	13150
At the end of the reporting period	-	-	57918000	0	-18860	0	0	0	0	0	0	0	57899140

IRREJA & ASSOCIATES

Accountants

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UNAR KUKREJA



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26/6/2021

For and on behalf of Directors

Shivendra Gupta  
(SHIVENDRA GUPTA)

DIN: 08261366

DIRECTOR

Shivendra Gupta  
(SHIVENDRA GUPTA)

DIN: 01612758

DIRECTOR



Notes forming part of the financial statements as at 31st March 2021

Particulars

**1. Company Overview and significant accounting policies**

**1.1 Company Overview**

PACIFIC BARTER PRIVATE LIMITED ("the Company") is domiciled and incorporated in India. The registered office of Company is situated at 13A, PRASANNA KUMAR, TAGORE STREET KOLKATA, WEST BENGAL

**1.2 Basis of preparation of financial statements**

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis as per the provisions of the Companies Act, 2013 ('the Act') (to the extent notified). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The Company's functional currency and presentation currency is Indian Rupees (₹). All amounts disclosed in the financial statements and notes are in Indian Rupees (₹)

**1.3 Use of Estimates**

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. The application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed in Note 1.4

**Classification of Assets and Liabilities into Current and Non-Current:** The company presents its assets and liabilities in the Balance Sheet based on current/ non current classification. An asset is treated as current when it is:

- expected to be realised or intended to be sold or consumed in normal operating cycle.
- held primarily for the purpose of trading.
- expected to be realised within twelve months after the reporting period or
- cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non current.

**A liability is treated as current when:**

- it is expected to be settled in normal operating cycle
- it is held primarily for the purpose of trading
- it is due to be settled within twelve months after the reporting period ; or
- there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non current.

Based on the nature of the products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents , the company has ascertained its operating cycle being a period within twelve months for the purpose of current and non current classification of

**1.4 Critical accounting estimates**

**a. Revenue Recognition:-** Revenue is recognised only when it can be reliably measured and it is



## **b. Financial Instruments**

### **b.1. Subsequent Measurement**

A financial instrument is any contract that at the same time gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments are recognised as soon as the company becomes a contracting party to the financial instrument. Financial instruments stated as financial assets or financial liabilities are generally not offset; they are only offset when a legal right to set off exists at that time and settlement on a net basis is intended. When the fair value of financial assets and liabilities differs from the transaction price, the difference is recorded as gain or loss.

### **b.2 Financial Assets**

#### **Cash and Cash Equivalents:**

- i) Cash and cash equivalents are financial assets. Cash and cash equivalents consist of cash and short term highly liquid investments that are readily convertible to cash with original maturities of three months or less at the time of purchase and are carried at cost plus accrued interest.
- ii) For the purpose of the Statement of Cash Flows, cash and cash equivalents consist of cash and short term deposits as defined above, net of outstanding Bank Overdrafts as they are considered as an integral part of the Company's cash management.

#### **Cash Flow Statement:**

Cash Flow are reported using indirect method in accordance with Ind AS 7 which starts with cash transactions such as cash received and cash paid while ignoring the non-cash transactions.. The Cash flows from operating, investing and financing activities of the company are segregated.

#### **Bank Balance other than Cash and Cash Equivalent:**

As per Ind AS 7 investment shall be qualified as a cash and cash equivalent only when it has a short maturity of, say, three months or less from the date of acquisition. This would include term deposits with banks that have an original maturity of three months or less.

However, Balances with banks held as margin money or security against borrowings, guarantees, etc. and bank deposits with original maturity of more than three months but less than 12 months shall be classified under "Bank Balance other than Cash and Cash equivalent".

The company has met the above recognition criteria in classifying investments in the form of term deposits with Bank.

### **b3 Financial Liabilities:**

Financial liabilities such as loans and borrowings and other payables are recognised on the trade date, which is the date that the company becomes a party to the contractual terms of the instrument. Financial liabilities are measured at amortised cost.

### **1.5 INCOME TAX**

Income tax expense comprises current and deferred tax. Income tax expense or credit for the period is recognised in statement of profit and loss, except to the extent that it relates to items recognised in the other comprehensive income or in equity. In such cases, the tax is also recognised in the other comprehensive income or in equity.

#### **Current tax**

The term 'Current tax' has been defined under Ind AS-12 "Income Taxes" as the amount of income taxes payable/ (recoverable) in respect of the taxable profit (tax loss) for a period. Management periodically evaluates position taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to tax authorities.

Current tax assets and liabilities are offset only if, the Company:

- a) has a legally enforceable right to set off the recognised amounts; and
- b) intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

The company has reclassified and regrouped Advance Taxes under "Current Tax Assets/ Liabilities" and "Non-Current Assets/ Liabilities".



## 1.6 Earnings Per Share

### a. Basic earning per share

Basic earning per share is calculated by dividing the profit attributable to owners of the Group by the weighted average number of equity shares outstanding during the year.

### b. Diluted earning per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after tax effect of interest and financing costs attributable to dilutive potential equity shares and weighted average number of equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

## 1.7 Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest Rupees as per the requirements of Schedule III, unless otherwise stated.

## 1.8 Impact of Covid-19 Pandemic

Covid-19 continues to spread across the globe and India which has contributed to significant decline and volatility in global and financial market and a significant decrease in overall economic activities. Covid-19 presented us an operational challenge. The management believes that it has taken into accounts all the possible impact of known events arising out of Covid-19 pandemic in the preparation of financial statements. However, impact assessment of Covid-19 is a continuing process and company continues to

Signed for Identification

For P.K.KUKREJA & ASSOCIATES

Chartered Accountants

Membership No.: -074790

FR No.: -006864C

  
(PAWAN KUMAR KUKREJA)

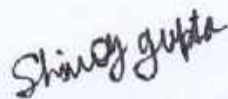
(Proprietor)

Place : Kanpur

Date : 17/06/2021



For and on behalf of the Board of directors

  
(SHIVYOY GUPTA)

(DIN:08261366)  
DIRECTOR

  
(NAGENDRA BAJPAI)

(DIN:01612798)  
DIRECTOR



**PACIFIC BARTER PVT. LTD.**  
Notes forming part of the financial statements

**Note 2 Investments**

Particulars	As at 31st March, 2021			As at 31st March, 2020		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
<b>Investments (At cost):</b>						
A. <b>Non-Trade</b>						
(a) <b>Investment in equity instruments</b>						
Mantora Agro Industries Pvt. Ltd. 180000 Shares 180000 P.Y.						
Mantora Oil Products Pvt. Ltd. 1376250 1376250 P.Y.		58,650,000	58,650,000		58,650,000	58,650,000
<b>Total - Non Trade (A)</b>	-	58,650,000	58,650,000	-	58,650,000	58,650,000

**Note 2 Non-current investments (contd.)**

Particulars	As at 31st March, 2021			As at 31st March, 2020		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
<b>Total</b>	-	58,650,000	58,650,000	-	58,650,000	58,650,000
Less: Provision for diminution in value of investments						
<b>Total</b>			58,650,000			58,650,000
Aggregate amount of quoted investments			-			-
Aggregate market value of listed and quoted investments			-			-
Aggregate value of listed but not quoted investments			-			-
Aggregate amount of unquoted investments			58,650,000			58,650,000

Signed for Identification.

For P.K.KUKREJA & ASSOCIATES

Chartered Accountants

FRN No. 006864C

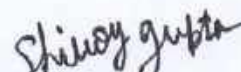
  
(PAWAN KUMAR KUKREJA)  
Proprietor

M. No. 074790

Place : Kanpur

Date : 17/06/2021

For and on behalf of the Board of Directors

  
(SHIVROY GUPTA)  
DIN: 08261366  
DIRECTOR

  
(NAGENDRA BAJPAI)  
DIN: 01612798  
DIRECTOR

**PACIFIC BARTER PVT. LTD.**  
Notes forming part of the financial statements

**Note 3 Other Non Current Assets**

Particulars	As at 31st March, 2021	As at 31st March, 2020
Advance Income Tax A.Y.2018-19 (Net of Provisions)	1,783	1,783
<b>Total</b>	<b>1,783</b>	<b>1,783</b>

**Note 4 (A) Cash and cash equivalents**

Particulars	As at 31st March, 2021	As at 31st March, 2020
(a) Cash in hand	14,369	2,789
(b) Balances with banks		
-In Current Account		
- State Bank of India	20,084	20,733
<b>Total</b>	<b>34,453</b>	<b>23,522</b>

**Note 4 (B) Bank balance other than (4A) above**

Particulars	As at 31st March, 2021	As at 31st March, 2020
-Fixed Deposit		
- State Bank of India	545,470	515,455
<b>Total</b>	<b>545,470</b>	<b>515,455</b>

Signed for Identification.

For P.K.KUKREJA & ASSOCIATES

Chartered Accountants

FRN No. 006864C

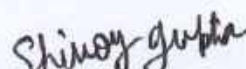
  

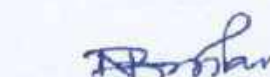

(PAWAN KUMAR KUKREJA)

Proprietor

M. No. 074790

For and on behalf of the Board of Directors

  
(SHIVYOY GUPTA)  
DIN: 08261366  
DIRECTOR

  
(NAGENDRA BAJPAI)  
DIN: 01612798  
DIRECTOR

Place : Kanpur

Date : 17/06/2021



**PACIFIC BARTER PVT. LTD.**  
**Notes forming part of the financial statements**

**Note 5 Equity share capital**

Particulars	As at 31st March, 2021		As at 31st March, 2020	
	Number of shares	Amount	Number of shares	Amount
<b>(a) Authorised</b> Equity shares of Rs. 10 each with voting rights	130,000	1,300,000	130,000	1,300,000
<b>(b) Issued</b> Equity shares of Rs. 10 each with voting rights	128,200	1,282,000	128,200	1,282,000
<b>(c) Subscribed and fully paid up</b> Equity shares of Rs. 10 each with voting rights	128,200	1,282,000	128,200	1,282,000
<b>Total</b>	<b>128,200</b>	<b>1,282,000</b>	<b>128,200</b>	<b>1,282,000</b>

Signed for Identification:

**For P.K KUKREJA & ASSOCIATES**

Chartered Accountants

FRN No. 006864C



**(PAWAN KUMAR KUKREJA) ★**

Partner

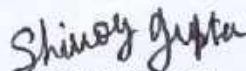
M. No. 074790

Place : Kanpur

Date : 17/06/2021



For and on Behalf of Board of Directors

  
(SHIVROY GUPTA)  
DIN: 08261366  
**DIRECTOR**

  
(NAGENDRA BAJPAI)  
DIN: 01612798  
**DIRECTOR**

**PACIFIC BARTER PVT. LTD.**  
Notes forming part of the financial statements

**Note 7 Financial liabilities**

Particulars	As at 31st March, 2021	As at 31st March, 2020
(i) Other payables		
Advance from Directors	39,000	-
Audit Fees Payable	5,000	5,000
<b>Total</b>	<b>44,000</b>	<b>5,000</b>

**Note 8 Current tax liabilities**

Particulars	As at 31st March, 2021	As at 31st March, 2020
Provision for Income Tax (Net of TDS)		
A.Y. 2021-22	1,710	-
A.Y. 2020-21	-	4,620
<b>Total</b>	<b>1,710</b>	<b>4,620</b>

Signed for Identification.

For **P.K.KUKREJA & ASSOCIATES**

Chartered Accountants

FRN No. 006864C



**(PAWAN KUMAR KUKREJA)**

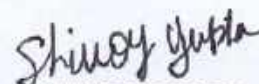
Proprietor

M. No. 074790

Place : Kanpur

Date : 17/06/2021

For and on Behalf of Board of Directors



**(SHIVOY GUPTA)**

DIN: 08261366

**DIRECTOR**



**(NAGENDRA BAJPAI)**

DIN: 01612798

**DIRECTOR**



**PACIFIC BARTER PVT. LTD.**  
Notes forming part of the financial statements

**Note 9 Other Income**

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Interest on FDR	30,015	33,519
Total	30,015	33,519

**Note 10 Finance costs**

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Bank Charges	649	649
Total	649	649

**Note 11 Other expenses**

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Accounting Charges	3,750	5,000
ROC Filing Fees	2,800	3,600
Audit Fees	5,000	5,000
Secretarial Audit Fees	-	1,500
Professional Fees	1,250	-
Professional Taxes	10,000	-
Total	22,800	15,100

Signed for Identification.

**For P.K.KUKREJA & ASSOCIATES**

Chartered Accountants

FRN No. 006864C



**(PAWAN KUMAR KUKREJA)**

Proprietor

M. No. 074790

For and on behalf of the Board of Directors

*Shivoy Gupta*

**(SHIVYO GUPTA)**

DIN: 08261366

**DIRECTOR**

*Nagendra Bajpai*

**(NAGENDRA BAJPAI)**

DIN: 01612798

**DIRECTOR**

Place : Kanpur

Date : 17/06/2021

**PACIFIC BARTER PVT. LTD.**

F.Y. 2020-21

<b>Note 12</b>	Value of Imports on C.I.F. Basis	Nil
<b>Note 13</b>	Expenses in foreign Currency	Nil
<b>Note 14</b>	Company is engaged in single business segment.	
<b>Note 15</b>	Related party relationships, transactions and balances	

As per Ind AS-24, the disclosure of transactions with related parties are given below:

(i) **List of related parties**

<b>a) Name of the Entity</b>	<b>Relationship</b>
(i) Sumeru Commosales Pvt. Ltd.	Holding Co.

During the year, the company had not entered into any contract/ arrangement/ transactions with related parties

**Note 16** Earnings per share

In accordance with Ind AS -33 'Basic Earnings Per Share' is calculated by dividing the profit from continuing operation and total profit, both attributable to equity shareholder of the company by the weighted average number of equity shares outstanding during the period. In case there are any dilutive securities during the period presented, the impact of same is given to arrive at diluted earnings per share.

"Dilutive Earnings Per Share" is computed using the net profit for the year attributable to the shareholder and weighted average number of equity and potential equity shares, outstanding during the year including share options, convertible preference shares and debentures, except where the result would be anti dilutive.

**Note 17** Payment to Auditors

The following payment is made to the auditor net of taxes

<b>Sr. No.</b>	<b>Particulars</b>	<b>March 31st,2021</b>	<b>March 31st,2020</b>
(i)	Audit Fees	5000	5000

As per our report of even date

**For P.K.Kukreja & Associates**  
Chartered Accountants

  
(Pawan Kumar Kukreja)  
Proprietor

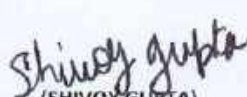
M.No. 074790

FRN NO. 006864C

Place : Kanpur

Date : 17/06/2021

**For and on behalf of the Board of Directors**

  
(SHIVOO GUPTA)  
DIN: 08261366  
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