

PAREKH POLYSTER PVT LTD

CIN: U74110MH1988PTC049454

BALANCE SHEET AS AT MARCH 31, 2018

Particulars	Note no.	Current Year		Previous Year
		Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
EQUITY & LIABILITIES:				
SHAREHOLDERS' FUNDS				
Share Capital	2	10,000,000		10,000,000
Reserves and Surplus	3	1,233,046		898,399
			11,233,046	10,898,399
NON - CURRENT LIABILITIES				
CURRENT LIABILITIES				
Other Current Liabilities	4		41,696	69,472
TOTAL			11,274,742	10,967,871
ASSETS:				
NON-CURRENT ASSETS				
Fixed Assets				
(i) Tangible Assets				
Long Term Loans & Advances	5		11,261,101	10,900,000
Other Non Current Assets				
CURRENT ASSETS				
Cash and Cash Equivalents	6		13,641	67,871
			13,641	67,871
TOTAL			11,274,742	10,967,871
Significant accounting policies	1			
Notes on Financial Statements	2 to 18			

AS PER OUR REPORT OF EVEN DATE

For Sanjay & Vijay Associates

Chartered Accountants

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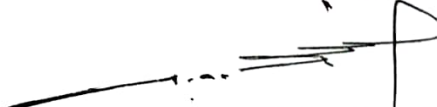
Chartered Accountants

AS PER OUR REPORT OF EVEN DATE

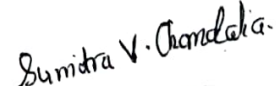
For Sanjay & Vijay Associates

Chartered Accountants

For and on behalf of the Board of Directors



Virendra M. Chandalia
Director
Din No. 01646876



Sumitra V. Chandalia
Director
Din No. 00527803

AS PER OUR REPORT OF EVEN DATE

For Sanjay & Vijay Associates

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PAREKH POLYSTER PVT LTD

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2018

Particulars	Note no.	Current Year	Previous Year
		Amount (Rs.)	Amount (Rs.)
INCOME			
Revenue from Operation	7	675,180	1,001
Total Income		675,180	1,001
EXPENDITURE			
Employee Benefits Expenses		-	-
Depreciation And Amortised Expenses		-	-
Administrative Expenses	8	286,780	182,695
Finance Charges	9	1,043	1,505
Total Expenditure		287,823	184,200
Profit / (Loss) before Exceptional and Extraordinary Items and Tax		387,357	(183,199)
Exceptional Items		-	-
Profit / (Loss) before Extraordinary Items and Tax		387,357	(183,199)
Extraordinary Items		-	-
Profit/(Loss) before tax		387,357	(183,199)
Tax Expenses			
- Current Tax		(73,811)	-
- MAT Credit Entitlement		21,101	-
Profit / (Loss) for the period from Continuing Operations		334,647	(183,199)
Profit / (Loss) for the period from Discontinuing Operations		-	-
Tax Expenses of Discontinuing Operation		-	-
Profit / (Loss) for the period from Discontinuing Operations (After Tax)		-	-
Profit / (Loss) for the period		334,647	(183,199)
Earning per share (Refer Note No.13)		0.335	(0.183)
Significant accounting policies	1		
Notes on Financial Statements	2 to 18		

AS PER OUR REPORT OF EVEN DATE
For Sanjay & Vijay Associates
Chartered Accountants

Ashwini Jain
Partner
M.No.145156
Firm Reg No.120123W
Place: Mumbai
Date: 15/06/2018



For and on behalf of the Board of Directors

Virendra M.Chandalia
Director
Din No. 01646876

Sumitra V.Chandalia
Director
Din No. 00527803

PAREKH POLYSTER PVT. LTD.

CIN: U74110MH1988PTC049454

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2018

NOTE NO : 1

SIGNIFICANT ACCOUNTING POLICIES

A. Basis of preparation of Accounts

The financial statements have been prepared and presented under the historical cost convention on accrual basis of accounting in accordance with the accounting principles generally accepted in India ('Indian GAAP') and comply with the Accounting standards prescribed in the Companies (Accounting Standards) Rules, 2006 which continue to apply under section 133 of the Companies Act, 2013 ('the Act') read with rule 7 of the Companies (Accounts) Rules, 2014 and other relevant provisions of the Act, to the extent applicable.

B. Use of Estimates

The preparation of financial statements in conformity with the Generally Accepted Accounting Principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Any differences between the actual results and the estimates are recognized in the period in which the results are known / materialized.

C. Fixed Assets

Fixed Assets are stated at cost of acquisition Less accumulated depreciation and impairment loss, if any.

D. Depreciation

The Company follows the written down value method of Depreciation (WDV). The Rates of Depreciation charged on all fixed assets are those specified in Schedule II to Companies Act, 2013.

E. Investments

Long Term investments are stated at cost after providing for any diminution in value, if such diminution is of permanent nature.

Current Investments are stated at lower of cost or market value.

F. Inventories

All inventories are stated at Cost or Net Realizable Value, whichever is lower.

G. Revenue Recognition

Significant items of Income and Expenditure are recognised on accrual basis, except those with significant uncertainties.

Interest - Revenue is recognised on a time proportion basis taking into the accounts the amount outstanding and rate applicable

Dividend income on investments is accounted for when the right to receive the payment is established by Balance Sheet.



PAREKH POLYSTER PVT. LTD.

CIN: U74110MH1988PTC049454

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2018

H. Employee Benefits

Short-term employee benefits are recognized as an expense at the undiscounted amount in the Profit and Loss account of the year in which the related service is rendered.

Post employment and other long term employee benefits are recognized as an expense in the Profit and Loss account for the period in which the employee has rendered services. The expense is recognized at the present value of the amount payable determined using actuarial valuation techniques. Actuarial gains and loss in respect of post employment and other long term benefits are charged to the Profit and Loss account.

I. Taxes on Income

Current tax is determined as the amount of tax payable in respect of taxable income of the year.

Deferred tax for the period is recognized, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognized and carried forward only if there is reasonable/virtual certainty of its realisation.

J. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

K. Contingent Liabilities And Commitments

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably may not, require an outflow of resources. A contingent liability also arises in extreme cases where there is a probable liability that cannot be recognised because it



NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2018

Particulars	Current Year Amount(Rs.)	Previous Year Amount(Rs.)
NOTE NO. 2 - SHARE CAPITAL		
(a) Authorised 1,000,000 (P.Y.1,000,000) Equity Shares of Rs.10/- each	10,000,000	10,000,000
(b) Issued,Subscribed and paid up 1,000,000 (P.Y.1,000,000) Equity Shares of Rs.10/- Each (Fully Paid up)	10,000,000	10,000,000
	10,000,000	10,000,000
(c) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period		
	No. of Shares	No. of Shares
Equity Shares at the beginning of the year	1,000,000	1,000,000
Add: Issue of Shares during the year	-	-
No. of Shares at the end of the year	1,000,000	1,000,000
(d) Details of Shareholder Holding More than 5 %		
Equity Shares Held by	No. of Shares	No. of Shares
Pradeep Jain	150,000	-
Rahul Chandalia	250,000	-
Saloni Chandalia	300,000	-
Swati Jain	300,000	-
Sumitra Virendra Chandalia	-	52,200
Virendrakumar Mohanraj Chandalia	-	944,400
	% of Holding	% of Holding
Pradeep Jain	15.00	-
Rahul Chandalia	25.00	-
Saloni Chandalia	30.00	-
Swati Jain	30.00	-
Sumitra Virendra Chandalia	-	5.22
Virendrakumar Mohanraj Chandalia	-	94.44
	Current Year Amount(Rs.)	Previous Year Amount(Rs.)
NOTE NO. 3 - RESERVE AND SURPLUS		
(a) Profit & Loss Account	898,399	1,081,598
Balance as per last Balance Sheet	334,647	(183,199)
Add: Transfer from Profit & Loss Account	1,233,046	898,399
NOTE NO. 4 - OTHER CURRENT LIABILITIES		
Provision for Tax (Net)	6,296	-
Sundry Creditors for Expenses	35,400	69,472
	41,696	69,472
NOTE NO. 5 - LONG TERM LOANS & ADVANCES (Unsecured & Considered Good)		
(a) Advances Recoverable in cash or in kind for value to be received	11,240,000	10,900,000
(b) MAT Credit Entitlement	21,101	-
	11,261,101	10,900,000



NOTE NO. 6 - CASH AND CASH EQUIVALENTS

(a) Cash on hand	2,512	4,509
(b) Balance with Banks	11,129	63,362
	<u>13,641</u>	<u>67,871</u>

NOTE NO. 7 - REVENUE FROM OPERATION

Interest Income

675,100	1,001
<u>675,100</u>	<u>1,001</u>

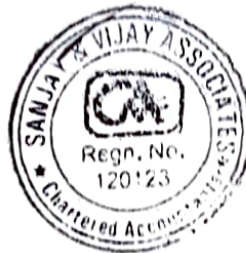
NOTE NO. 8 - ADMINISTRATIVE EXPENSES

Audit Fees	35,400	23,600
Electricity Charges	-	78,380
General Expenses	214,258	51,828
Postage & Telegram	13,565	-
Printing & Stationery	-	9,911
Telephone Charges	-	16,496
Travelling Exp	23,556	-
Written off	-	2,480
	<u>286,780</u>	<u>182,695</u>

TOTAL**NOTE NO. 9 - FINANCE COST**

Bank Charges

1,043	1,505
<u>1,043</u>	<u>1,505</u>



PAREKH POLYSTER PVT. LTD.

CIN: U74110MH1988PTC049454

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2018

NOTE NO 10.

In the opinion of the Directors of the Company the Current Assets and loans and advances have a value on realization in the ordinary course of business at least equal to the amount at which items are stated in the Balance Sheet.

NOTE NO 11. EVENTS OCCURRING AFTER THE BALANCE SHEET DATE

To the best of knowledge of the management, there are no events occurring after the Balance Sheet date that provide additional information materially affecting the determination of the amounts relating to the conditions existing at the Balance Sheet Date

NOTE NO. 12

No provision has been made for retirement and employee benefit as per 'AS 15' regarding Retirement benefits'.

NOTE NO. 13: EARNINGS PER SHARE

Particulars	As At March 31, 2018 (Amount in Rs.)	As At March 31, 2017 (Amount in Rs.)
Net Profit/(Loss) After Tax available for Equity Shareholders	334,647	(183,199)
Weighted Average Number of Equity Shares of Rs.10/- each outstanding during the year	1,000,000	1,000,000
Basic/Diluted Earnings Per Share Rs.	0.335	(0.183)

NOTE No.14: Deferred Tax Assets/ Liabilities:

Considering principle of Prudence of enunciated in Accounting Standard-22 "Accounting for taxes on Income with regards to availability of sufficient future taxable income with virtual certainty Deferred Tax assets have not been recognised.

NOTE NO. 15 - Payments to Auditor for the year

Auditor Remuneration	As At March 31, 2018 (Amount in Rs.)	As At March 31, 2017 (Amount in Rs.)
Audit Fees	35,400	23,600

NOTE NO. 16: Related Party Disclosures

There are no related party transaction during the year under consideration.

NOTE NO.17: FOREIGN CURRENCY TRANSACTIONS

There is no income or expenditure in foreign currency during the year.

NOTE NO. 18

- Previous year figures have been regrouped or re-arranged wherever necessary.
- Figures are rounded off to nearest rupees.

AS PER OUR REPORT OF EVEN DATE

For Sanjay & Vijay Associates
Chartered Accountants

Ashwin Jais
Partner
M.No. 14515
Firm Reg No. 120173W
Place: Mumbai
Date: 15/06/2018



For and on behalf of the Board of Directors

Virendra.M.Chandalla
Director
Din No. 01646876

Sumitra V.Chandalla
Director
Din No. 00527803

PAREKH POLYSTER PVT. LTD.
LISTS FORMING PART OF THE BALANCE SHEET AS ON MARCH 31, 2018

DESCRIPTION	CURRENT YEAR RS.	PREVIOUS YEAR RS.
LIST : 1		
LONG TERM LOANS & ADVANCES		
(a) Advances recoverable in cash or in kind for value to be received		
Monopoly Yarns Pvt Ltd	7,500,000	10,900,000
Ubercool Gifting Solutions	3,740,000	-
	11,240,000	10,900,000
(b) Advance Tax and Tax Deducted at sources		
TDS Receivable (A.Y.2018-19)	67,515	-
	67,515	-
Provision for Tax		
Income Tax Provision (A.Y.2018-19)	73,811	-
	73,811	-
	6,296	-
	11,246,296	10,900,000
LIST : 3		
CASH, BANK BALANCES & MARGIN MONEY		
CASH ON HAND		
Cash at Hand	2,512	4,509
	2,512	4,509
BANK BALANCE		
Bank of Baroda - In Current A/c	11,129	63,362
	11,129	63,362
	13,641	67,871
LIST: 4		
CURRENT LIABILITIES AND PROVISION		
SUNDRY CREDITORS FOR EXPENSES		
Sanjay & Vijay Associates	35,400	69,472
	35,400	69,472

