

LOKHANDWALA WATCHES PRIVATE LIMITED

3 & 4 SWISS PALACE, SHASTRI NAGAR, LOKHANDWALA, ANDHERI (W), MUMBAI MH 400053 IN
E-Mail: lwpl2010@gmail.com , Tel 022-26311146 CIN: U33309MH2008PTC177490

DIRECTOR'S REPORT

To,
The Members of M/s. LOKHANDWALA WATCHES PRIVATE LIMITED.

The Directors are immensely pleased to present their Annual Report together with the Audited Balance Sheet as on 31st March, 2019 and the Profit & Loss Account for the year ended as on that date.

1. Business Performance :

The company has made a Profit of Rs.11,22,482/-

2. Financial Results:

The Financial results of the Company for the period under review are summarized as under:

	Amount as on 2018-2019 (Rs)
Sales & Other Incomes in the year	26152824
Profit before Depreciation & Tax	1044955
Less: Depreciation & Tax	(90042)
Add: Surplus brought forward	1148231
Balance carried to Balance Sheet	<u>954913</u>

3. Dividends:

With a view to plough back the profits, the Board of Directors do not recommend any dividend.

4. Reserves:

The Company has not transferred any amount to reserves

5. Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

6. Public Deposits:

The Company has not accepted any fixed deposits from the public during the year under review.

7. Share Capital And Changes Therein:

There were no changes in the Share Capital during the year.

8. Directors:

There is change in the constitution of Board of Directors of the Company during the year under review.

00159625	PRVEEN SITARAM AGARWAL	03/01/2017	-
01891533	HARSHA PRAVEEN AGARWAL	16/05/2008	-
08182003	PRAVIN	19/07/2018	-

9. Particulars Of Loans, Guarantees Or Investments U/s 186:

During the year under review, the Company has taken loan from Director which Amount is - 1078509

10. Directors Responsibility Statement:

In compliance with the provisions of Section 134(3) (c) of the Companies Act, 2013, the Directors of your Company confirm that:

1. In the preparation of the annual Accounts, the applicable Accounting Standards have been followed and there are no material departures;
2. They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
3. They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company for preventing and detecting fraud and other irregularities;
4. They have prepared the annual accounts on a going concern basis.

11. Related Party Transactions:

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

12. Particulars of Employees:

No employee was in receipt of remuneration exceeding the limits as prescribed under the provisions of Section 197 of the Companies Act, 2013 and read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 hence no such particulars are furnished

13. Conservation of Energy, Technology Absorption and Foreign Exchange Earning and Outgo:

Information in terms of requirement of clause (m) of Sub-Section (3) of Section 134 of the Companies Act, 2013 regarding Conservation of Energy, Technology Absorption and Foreign Exchange Earning and Outgo, read along with Rule 8(3) of the Companies (Accounts) Rules, 2014 is as follows:

(A) Conservation of Energy:

Company is taking active steps for conservation of Energy and impact has resulted in efficient energy management.

(B) Technology Absorption:

The provisions of Section 134 (3) (m) of the Companies Act, 2013 do not apply to our Company.

(C) Foreign exchange earnings and outgo:

There was no foreign exchange inflow or Outflow during the year under review.

14. Number of meeting of the Board:

During the year 2018-19, the Board of Directors met Six times viz. on 30 June 2018, 12 August 2018, 30 September 2018 3th December, 2018; 12th February, 2019 31st March 2019.

15. Auditors Report:

Observations made in the Auditors' Report are self-explanatory and hence, do not call for any further comments.

16. Auditor:

M/s. Prakash Jhunjhunwala & Co. LLP, Chartered Accountants, statutory auditors of the Company having registration number FRN No. 047460 have been appointed in the earlier year to hold office from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting of the Company to be held in year 2018 to examine and audit the accounts of the Company for the Financial Year 2018-19 at such remuneration plus service tax, out-of-pocket, travelling and living expenses etc., as may be mutually agreed between the Board of Directors and the Auditors. The Company has received a certificate from the statutory auditors to the effect that their re-appointment, if made, would be within the limits prescribed.

17. Acknowledgement:

Your Directors wish to place on record their appreciation and acknowledge with gratitude, the services of the Staff of the Company, its valued customers and the support and co-operation extended by the Bankers and look forward to their continued support.

For LOKHANDWALA WATCHES PRIVATE LIMITED

Sd/-
HARSHA PRAVEEN AGARWAL

Director
DIN: 01891533

Sd/-
PRVEEN SITARAM AGARWAL

Director
DIN: 00159625

Place : MUMBAI
Dated : 30th September , 2019

Independent Auditors' Report

TO
THE MEMBERS OF
LOKHANDWALA WATCHES PVT LTD,

Report on the Financial Statements

We have audited the accompanying financial statements of LOKHANDWALA WATCHES PVT LTD ("the company"), which comprises the Balance Sheet as at 31st March 2019, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors are responsible for the matters in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flow of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We have conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the



assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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;

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at **March 31st, 2019**;
- b) In the case of the Statement of Profit and Loss, of the loss for the year **March 31st, 2019**; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended **March 31st, 2019**.

Report on other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order.


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 appears from our examination of those books;
- c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of accounts;



- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors are disqualified as on **31st March, 2019** from being appointed as a director in terms of Section 164(2) of the Act.
- 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 our information and according to the explanations given to us:
- I. The Company does not have any pending litigation.
 - II. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - III. There were no amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For
Prakash Jhunjunwala & Co LLP
Chartered Accountants
FRN : 113732W


Prakash Jhunjunwala
Partner
Membership No 047460



Place: Mumbai
Date: 23/09/2019

UDIN - 19057460AAAADX2983ST

ANNEXURE 'A' TO AUDITOR'S REPORT

Report on Companies (Auditor's Report) Order, 2016 in terms of Section 143(II) of the Companies Act, 2013

The Annexure referred to in our report to the members of **LOKHANDWALA WATCHES PVT LTD** for the year ended on **31st March, 2019**, we report that:

- (i) In respect of Company's fixed assets,
- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
 - (b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification;
 - (c) According to the information and explanations given to us, the records examined by us and based on the examination of the documents provided to us, we report that, the title deeds, comprising all the fixed assets are held in the name of the Company as at the balance sheet date.;
- (ii) The physical verification of inventories has been conducted at reasonable intervals by the management and discrepancies noticed during the course of audit have been properly dealt in the books of accounts;
- (iii) The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act 2013. In respect of disclosure regarding the terms and conditions of grant of the loans, the receipt or the principal amount and interest and steps for recovery of principal and interest for amount overdue for more than ninety days, the company has not granted any loan during the year.
- (iv) In respect of Loans, Investments, Guarantees, and Security, the provisions of Section 185 and 186 of the Companies Act, 2013 have been complied with;



- (v) The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2019 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company :-
- (vi) The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus, the reporting under clause 3(vi) of the order is not applicable to the Company.
- (vii) According to the information and explanations given to us, in respect of statutory dues:
- (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities. The extent of the arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable is Rs. NIL /-;
- (b) According to the records of the company there are no dues of GST, Income tax, Custom duty, Wealth tax, Service Tax, Excise duty, Cess other than disclosed in accounts which have not been deposited on account of any dispute;
- (viii) The Company has taken any loans or long term borrowings from financial institutions and banks. As informed to us, the company has not defaulted in repayment of dues to the financial institution, banks. The financial institutions have agreed to accept late payment from company and levy additional interest on the same;
- (ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments).
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year;
- (xi) The managerial remuneration has been paid in accordance with requisite approvals mandated by the provisions of section 197 read with Schedule V to The Companies Act;



- (xii) The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- (xiii) All related party transactions are in compliance with sections 177 and 188 of The Companies Act, 2013 and details have been disclosed in the Financial Statements as per requirements of applicable accounting standards;
- (xiv) Company has not made preferential allotment of shares or private placement of shares of fully or partly convertible debentures during the year under review and requirement of Section 42 of The Companies Act, 2013 have been complied with and amount raised have been used for the purpose for which the funds were raised;
- (xv) Company has not entered into non-cash transactions with directors or persons connected with him and provisions of section 192 of Companies Act, 2013 have been complied with.
- (xvi) The Company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934.

For
Prakash Jhunjhunwala & Co LLP
Chartered Accountants
FRN : 113732W



Prakash Jhunjhunwala
Partner
Membership No 047460



Place : Mumbai,
Date : 23/09/2019

UDIN - 19047460AAAADK2983ST

LOKHANDWALA WATCHES PVT LTD
CIN - U33390MH2008PTC177490

BALANCE SHEET AS ON 31ST MARCH 2019

	PARTICULARS	Note No.	31.03.2019	31.03.2018
			Rs.	Rs.
I	<u>EQUITY AND LIABILITIES</u>			
	1. Shareholder's funds			
	(a) Share Capital	3	21,438,000	21,438,000
	(b) Reserves and Surplus	4	2,103,144	1,148,231
	2. Non - Current liabilities			
	(a) Long-term borrowings	5	11,431,509	29,509,813
	3. Current Liabilities			
	(a) Short-term borrowings	6	30,497,657	-
	(b) Trade Payables	7	33,915,486	1,452,982
	(c) Short-term provision	8	321,781	169,183
	TOTAL		99,707,577	53,718,209
II	<u>ASSETS</u>			
	1. Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	9	102,984	480,151
	(b) Deferred Tax Assets		161,522	38,861
	2. Current assets			
	(a) Inventories		91,187,979	50,836,648
	(b) Trade receivables	10	184,051	342,095
	(c) Cash and Cash equivalents	11	333,359	1,324,471
	(d) Short-term loans and advances	12	7,737,681	695,983
	TOTAL		99,707,577	53,718,209
	Significant accounting policies and notes to accounts	2		

As per my report of even date attached

For

M/s. Prakash Jhunjhunwala & Co. LLP
Chartered Accountants




Prakash Jhunjhunwala
Partner
M. No. : 047460



For and behalf of the board
LOKHANDWALA WATCHES PVT LTD



Praveen Agarwal
Director
DIN - 00159625



Harsha Agarwal
Director
DIN - 01891533

Place : Mumbai

Date : 18/10/2019

PROFIT AND LOSS STATEMENT FOR THE PERIOD ENDED 31ST MARCH 2019

	PARTICULARS	Note No.	31.03.2019	31.03.2018
			Rs.	Rs.
I	CONTINUING OPERATIONS			
	Revenue from operations	13	2,61,30,099	1,34,75,977
	Other income	14	22,725	3,62,821
	Total Revenue		2,61,52,824	1,38,38,798
	<u>Expenses</u>			
	(a) Purchases of Stock in Trade	15	6,27,32,429	1,13,53,477
	(b) Changes in inventories	16	-4,03,51,331	-7,30,664
	(c) Employee benefits expense	17	13,66,451	17,23,608
	(e) Depreciation and amortisation expense	9	77,527	80,322
	(f) Other expenses	18	12,05,267	10,04,212
	Total Expenses		2,50,30,342	1,34,30,955
	Net Profit before Tax		11,22,482	4,07,843
	<u>Tax expense :</u>			
	(a) Current tax expense		-3,21,781	-1,31,198
	(b) Tax expense for earlier years		31,551	32,959
	(c) Deferred Tax		1,22,661	-17,015
	Net Profit for the period from continuing operations		9,54,912	2,92,589
II	DISCONTINUING OPERATIONS			
	Profit / (Loss) for the period from discontinuing operations		-	-
	Profit / (Loss) for the period		9,54,912	2,92,589
	Earning per equity share:			
	(1) Basic		0.45	0.14
	(2) Diluted		0.45	0.14
	Significant accounting policies and notes to accounts	2		

As per my report of even date attached

For

M/s. Prakash Jhunjunwala & Co., LLP
Chartered Accountants



Prakash Jhunjunwala

Partner

M. No. : 047460

Place : Mumbai

Date : 18/10/2019



For and behalf of the board
LOKHANDWALA WATCHES PVT LTD



Praveen Agarwal
Director
DIN - 00159625



Harsha Agarwal
Director
DIN - 01891533

PARTICULARS		31.03.2019 Rs.	31.03.2018 Rs.
A	Cash Flow from Operating Activities		
	Net Profit / (Loss) after extraordinary items and tax	1,122,481	407,843
	<u>Adjustments :</u>		
	Depreciation & Amortization	77,527	81,627
	Loss on sale of assets	52,680	-77,361
	Operating Profit / (Loss) before changes in Working Capital	1,252,688	412,109
	<u>Changes in working capital :</u>		
	Adjustments for (increase) / decrease in operation A/L:		
	(a) Inventories	-40,351,331	-730,664
	(b) Trade receivables	158,044	-341,799
	(c) Short-term loans and advances	-37,824	-99,237
	(d) Other Current assets	-7,003,874	-
	(e) Trade payables	32,462,504	-16,955,341
	(f) Other Current liabilities	-	-191,861
	(g) Short-term provisions	-37,985	37,985
		-13,557,779	-17,868,808
	Net income tax (paid) / refunds	-99,646	-
	Net cash flow from / (used in) operating activities (A)	-13,657,425	-17,868,808
B	Cash Flow from Investing Activities		
	Sale of Fixed Assets	246,960	-
	Sale of Investment	-	477,361
	Interest Received	-	-
	Net cash flow from / (used in) investing activities (B)	246,960	477,361
C	Cash Flow from Financing Activities		
	Repayment from Short-term Borrowings	-18,078,304	-11,578,030
	Proceeds from Short-term Borrowings	30,497,657	29,509,813
		-	-
	Net cash flow from / (used in) financing activities (C)	12,419,353	17,931,783
	Net Increase / (decrease) in Cash and cash equivalents (A+B+C)	-991,112	540,336
	Cash and Cash Equivalents at the Beginning of the Year	1,324,471	784,134
	Cash and Cash Equivalents at the End of the Year	333,359	1,324,470
	Components of cash and cash equivalents		
	Cash and cash equivalents as per Balance Sheet		
	(a) Cash on hand	120,110	348,209
	(b) Balance with banks	213,250	976,261
		333,359	1,324,470

As per my report of even date attached

For

M/s. Prakash Jhunjhunwala & Co. LLP
Chartered Accountants

Prakash Jhunjhunwala

Partner

M.No 047460

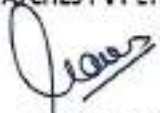
Place: Mumbai

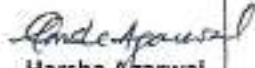
Date: 18/10/2019



For and behalf of the board

LOKHANDWALA WATCHES PVT LTD


 Praveen Agarwal
 Director
 DIN - 00159625


 Harsha Agarwal
 Director
 DIN - 01891533

	PARTICULARS	31.03.2019	31.03.2018
		Rs.	Rs.
Note: 3	Share Capital		
(a)	<u>Authorised Share Capital</u> 2145000 Equity shares of Rs. 10/- each	21,450,000	21,450,000
		21,450,000	10,000,000
(b)	<u>Issued, Subscribed & Paid up Capital</u> 2143800 shares of Rs. 10/- each fully paid	21,438,000	21,438,000
		21,438,000	21,438,000
Note: 4	Reserves & Surplus		
(a)	<u>Surplus in Profit & Loss Account</u>		
	Opening Balance	1,148,232	855,642
	Add : Profit for the year	954,912	292,589
		2,103,144	1,148,231
Note: 5	Long-term borrowings		
	<u>Unsecured</u>		
	Harsha Agarwal	32,000	-
	Praveen Agarwal	1,046,509	29,509,813
	Inter corporate debts	10,353,000	
		11,431,509	29,509,813
Note: 7	Trade Payables		
a)	<u>Unsecured</u>		
	Creditors for Goods	33,475,418	1,300,071
	<u>Advance to supplier</u>		
	Advance to suppliers	-109,828	-140,016
	<u>Expenses Payable</u>		
	Creditors for expenses	549,895	292,927
		33,915,486	1,452,982
Note: 8	Short-term provisions		
	Provison for tax	321,781	131,198
	GST Payable	-	19,785
	Profession Tax Payable	-	18,200
		321,781	169,183
		321,781	169,183



LOKHANDWALA WATCHES PVT LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Notes : 9 Fixed Assets

	Particulars	Air Conditioner	Computer & Peripherals	Furniture & Fixtures	Motors Cars	Tools & Equipments	Mobile Phones	Total	
Current Year	GROSS BLOCK	As at 01.04.2018	74,728	64,398	7,960	594,000	84,858	150,658	976,602
		Additions	-	-	-	-	-	-	-
		Deduction	-	-	-	(594,000)	-	-	(594,000)
		As at 31.03.2019	74,728	64,398	7,960	-	84,858	150,658	382,602
	DEPRECIATION	As at 01.04.2018	50,641	62,486	7,507	240,283	22,617	112,917	496,451
		For the Year	7,397	-	306	54,077	4,541	11,206	77,527
		Deduction / Addition	-	-	-	(294,360)	-	-	(294,360)
	As at 31.03.2019	58,038	62,486	7,813	-	27,158	124,123	279,618	
NET BLOCK	As at 31.03.2019	16,690	1,912	147	-	57,700	26,535	102,984	
Previous Year	GROSS BLOCK	As at 01.04.2017	74,728	64,398	7,960	594,000	84,858	150,658	976,602
		Additions	-	-	-	-	-	-	-
		Deduction	-	-	-	-	-	-	-
		As at 31.03.2018	74,728	64,398	7,960	594,000	84,858	150,658	976,602
	DEPRECIATION	As at 01.04.2017	43,244	61,179	7,198	186,206	18,076	98,919	414,822
		For the Year	7,397	-	309	54,077	4,541	13,998	80,322
		Deduction / Addition	-	1,307	-	-	-	-	1,307
	As at 31.03.2018	50,641	62,486	7,507	240,283	22,617	112,917	496,451	
NET BLOCK	As at 31.03.2018	24,087	1,912	453	353,717	62,241	37,741	480,151	



Note: 6	Other Current Liabilities		
	Other loans and advances		
	Heighten Trading Co.P.Ltd	497,657	-
	Transview Enterprise India Pvt. Ltd.	30,000,000	-
		30,497,657	-
Note: 10	Trade Receivable		
a)	Debts not exceeding 6 Months	184,051	342,095
		184,051	342,095
Note: 11	Cash and cash equivalents		
a)	Balances with banks		
	DCB Bank	89,469	6,747
	HDFC Bank	93	918,145
	ICICI Bank	123,687	51,369
		213,250	976,261
b)	Cash on hand	120,109	348,209
		333,359	1,324,470
Note: 12	Short-term loans and advances		
	Telephone Deposits	8,600	8,600
	Municipal Deposit	6,379	6,379
	Clemme Jewels Ltd	25,000	25,000
	Income Tax Receivable	100,124	50,000
	Prepaid Expenses	-	12,300
	GST Receivable	7,597,578	593,704
		7,737,681	695,983



LOKHANDWALA WATCHES PVT LTD
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	Particulars	31.03.2019	31.03.2018
		Rs.	Rs.
Note: 13	Revenue from Operations		
	a) Sale of goods	25,821,516	13,200,218
	b) Sales of Services	308,584	275,759
		26,130,099	13,475,977
Note: 14	Other Income		
	b) Transitional GST Credit	-	285,460
	c) Discount & Others	22,725	-
	d) Profit on sale of investments	-	77,361
		22,725	362,821
Note: 15	Purchase of Stock in Trade		
	Purchases of goods	62,732,429	11,353,477
		62,767,674	11,353,477
Note: 16	Changes in Inventories		
	(a) Inventories at the end of the year	-91,187,979	-50,836,648
	(b) Inventories at the beginning of the year	50,836,648	50,105,984
		-40,351,331	-730,664
Note: 17	Employee Benefit Expense		
	(a) Salaries & Bonus	1,331,999	1,690,201
	(b) Staff Welfare Expenses	34,452	33,407
		1,366,451	1,723,608



LOKHANDWALA WATCHES PVT LTD
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	Particulars	31.03.2019	31.03.2018
		Rs.	Rs.
Note: 18	Other Expenses		
	Office Maintenance	199,855	207,094
	Audit Fees	30,000	25,000
	Discount & Rebate	-	21,194
	Bank Charges	1,398	8,519
	Car Insurance	23,226	-
	Electricity Expenses	160,826	127,940
	Stock Insurance	66,193	66,193
	Legal & Professional Fees	29,316	73,200
	Rent	168,000	168,000
	Postage & Courier Expenses	8,665	6,971
	Printing & Stationery	6,327	4,216
	Telephone & Mobile Charges	22,978	17,387
	Travelling Expenses	136,304	48,995
	Marketing Expenses	64,166	-
	Commission Paid	87,963	-
	Loss on sale of Asset	52,680	-
	Prior Year Expenses	-	41,307
	Marketing Expenses	-	10,632
	Packing Material	10,404	9,393
	Repairs & Maintenance	24,840	20,544
	Rates & Taxes	112,125	53,175
	Repairing Charges	-	38,693
	Insurance Charges	-	55,759
		1,205,267	1,004,212

