

VINTAGE SECURITIES LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31ST MARCH, 2020

(Amount in Rs.)

Particulars	Note No	Year Ended 31st March, 2020	Year Ended 31st March, 2019
INCOME			
Revenue from Operations	10	-	842.40
Other Income	11	610,589.00	225,168.00
Total Revenue (A)		610,589.00	226,010.40
EXPENSES			
Employee Benefits Expenses	12	68,000.00	102,000.00
Other Expenses	13	502,823.00	564,514.28
Total Expenses (B)		570,823.00	666,514.28
Profit Before Exceptional And Extraordinary Items And Tax (A-B)		39,766.00	(440,503.88)
Profit Before Extraordinary Items And Tax		39,766.00	(440,503.88)
Extraordinary Items		-	-
Profit Before Tax		39,766.00	(440,503.88)
Tax Expense:			
Current Tax		-	-
Deferred Tax		-	-
Income Tax Adjustment for Earlier Years		-	-
Excess Provision Written Back		-	-
MAT Credit Entitlement		-	-
Profit/(Loss) For The Year From Continuing Operations		39,766.00	(440,503.88)
Earning Per Equity Share			
(Face Value Rs.10/- Per Share)			
Basic		0.011	(0.04)
Diluted		0.011	(0.04)

Significant accounting Policies & Notes on Financial Statements **14 & 15**

In terms of our report of even date attached here with.

For & on behalf of the Board

For S.N.ROY & CO.
Firm Registration No.313054E
Chartered Accountants

Dinesh Kumar Pandey Moulshree Jhunjunwala
(DIN No:- 01676842) (DIN No:- 00185781)

(Ranjit Majumdar)
Partner
Membership No. : 060098
Place : Kolkata
Date : 29/06/2020
UDIN: 20060098AAAADL2036

Laxmi Kant Parwa Vandana Singh
(CFO) Company Secretary (ACS-32135)

VINTAGE SECURITIES LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2020

(Amount in Rs.)

Particulars	As at 31st March, 2020	As at 31st March, 2019
Note " 10"		
REVENUE FROM OPERATIONS		
Interest Income	-	842.40
Revenue from operations	-	842.40
Note " 11"		
OTHER INCOME		
Commission Received	352,259.00	15,168.00
Misc Receipts	6,330.00	-
Rent Income	252,000.00	210,000.00
	610,589.00	225,168.00
Note "12"		
EMPLOYEE BENEFIT EXPENSES		
Salaries, Wages and Bonus	68,000.00	102,000.00
	68,000.00	102,000.00
Note " 13"		
OTHER EXPENSES		
Rates & Taxes	11,938.00	13,643.00
Insurance	-	3,975.10
Conveyance Expenses	-	600.00
Printing & Stationery	51,650.00	830.00
Transfer Agent Fees	12,000.00	12,000.00
Payment to Auditors:		
As Auditors- Statutory Audit	12,000.00	12,000.00
Quartely Audit	2,500.00	2,500.00
Telephone Expenses	4,000.00	4,500.00
Late Fees	-	390.00
Business Promotion/Advertisement	18,800.00	37,660.00
Legal and professional Fees/Expenses	57,500.00	57,020.00
Listing Fees	300,000.00	232,000.00
Postage & Stamps	10,952.00	41.00
Miscellaneous expenses	21,483.00	187,355.18
	502,823.00	564,514.28

NOTE : 14 : ACCOUNTING POLICIES & ADDITIONAL DISCLOSURE TO FINANCIAL STATEMENT

A) ACCOUNTING POLICIES

1 Basis of Accounting

a) General

The Financial Statements have been prepared under the Mercantile basis and the Historical Cost Convention on the basis of 'Going Concern' Concept in accordance with the generally accepted accounting principles, applicable Accounting Standards issued by the Institute of Chartered Accountants of India and prescribed u/s 133 of the Companies Act 2013 read with rule 7 of the Companies (Accounts) Rules 2014, the provision of the Act and other accounting principles generally accepted in India, to the extent applicable.

Accounting Policies not referred to specifically, are consistent with the Generally Accepted Accounting Customs.

b) Revenue Items

Items of incomes and expenses are accounted for on accrual basis.

2 Purchases & Sales

Purchase & Sale are accounted for as and when the transaction takes place.

3 Fixed Assets

Fixed Assets are stated at cost of acquisition less accumulated depreciation / amortisation, impairment of loss, if any. Depreciation is provided on written down value at the rates and in the manner prescribed under Schedule II to the Companies Act, 2013 read with the Rules framed thereunder.(NO Dep)

4 Impairment of Assets

The carrying amount of assets is reviewed at each Balance Sheet date for any indication of impairment based on internal / external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets net selling price and its value in use. In assessing the value in use, estimated future cash flows are discounted to their present value at the weighted average cost of capital.

5 Investments

- a) i) Long term investments are stated at cost. Provision for diminution in the value of long term investments is made only if such a decline is other than temporary.
- ii) Current investments are valued at lower of cost or market value on individual investment basis.
- b) Profit / Loss is accounted for on sale / disposal.
- c) Dividend is accounted for with reference to the date of receipt of dividend.

6 Inventories

Inventories are valued at cost or net realisable value whichever is lower.

7 Employee Benefit

- a) Contribution to Provident Fund are accounted for on accrual basis.
- b) Liabilities in respect of gratuity benefit are accounted for, as and when paid.
- c) Liability for leave encashment is provided in accounts on accrual basis /as and when paid.

8 Contingent Liabilities

Contingent liabilities, if any, not provided are disclosed by way of notes to the accounts.

- b) Contingent assets, are neither recognised nor disclosed in the financial statements.

9 Prudential Norms

The Company has followed the prudential norms for income recognition, classification of assets and provisioning requirements as prescribed by Non-Banking Financial Companies Prudential Norms (Reserve Bank of India), Directions, 1998

As per RBI Guidelines, Provision for Standard Assets is made.

10 Taxation

- a) Current Tax is the amount of tax payable on the taxable income for the year determined in accordance with the Provision of Income Tax Act, 1961 and the rules framed thereunder.

- b)
 - i) Payments for Tax demands on completion of assessments and interest on income tax refunds and deposits are accounted for with reference to the dates of payments/receipts, as the case may be.
 - ii) Adjustments for short/excess provisions, if any, for Income Tax/Fringe Benefit Tax for earlier years/current year are being made in accounts as and when assessments are completed.
- c) Deferred Tax is recognised on timing difference, being the difference between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets subject to the consideration of prudence are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. The tax effect is calculated on the accumulated timing difference at the year end based on the tax rates and laws enacted or substantially enacted / effective on the Balance Sheet date.

B) ADDITIONAL DISCLOSURE TO FINANCIAL STATEMENT

1 Contingent liabilities and commitments Nil (PY - Nil)

2 Gratuity / Retirement Benefits/Leave Encashment Benefits:

The Management has certified that there are no liabilities for Gratuity/Retirement Benefits/Leave Encashment Benefits as on 31 March, 2016.

3 Deferred Tax

The effect of deferred tax assets is not recognised in the accounts, as there is no certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

4 Accounts in respect of Short Term Borrowings, Trade payables, Other current liabilities, Long-term Loans & Advances and Other Current Assets are subject to confirmations of respective parties.

5 Related Party Transactions

As per separate sheet attached

6 Segment Report

Since there is only one segment, Separate report is not required.

7 The Company has classified its assets in accordance with the Prudential Norms prescribed by the RBI. As on the Balance Sheet date and as explained by the Management, the Company does not hold any non-performing assets.

8 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

None of the creditors informed the company that they are Micro, Medium or Small enterprises. Accordingly information required under the Micro, Small and Medium Enterprise Development Act, 2006 could not be furnished.

9 Basic Earning per Share

(Amount in `)

Particulars	31.Mär.20	31.Mär.19
a) Basic		
Profit considered for calculating EPS (Net Profit after Tax) (‘)	39,766	(440,504)
Weighted average number of Equity Shares (Nos.)	3,666,800	3,666,800
Nominal Value of Equity Shares	10.00	10.00
Earning Per Share	0.01	(0.12)

NOTE:15 Estimation of uncertainties relating to the Global Health Pandemic -Covid-19

The Company has considered internal and certain external sources of information including economic forecasts and Financial reports up to the date of approval of the financial statements in determining the impact on various Elements of its financial statements. The Company has used the principles of prudence in applying judgments, estimates and assumptions and based on the current estimates, the Company expects to recover the carrying amount of trade receivables including unbilled receivables, investments and other assets.

The eventual outcome of impact of the global health pandemic may be different from those estimated as on the date of approval of these financial statements, the Company will continue to monitor developments to identify significant uncertainties in future periods, if any.

As per the directives of both the Central and State Governments in the wake of COVID-19 pandemic, The Company had suspended operations across various locations w.e.f. 23/03/2020, adversely impacting the Business during the quarter. The Company has been taking various precautionary measures to protect Employees and their families from COVID-19. The Company expects to recover the carrying amount of all its assets including receivables and loans in the ordinary course of business based on information available on current economic conditions. The Company is continuously monitoring any material changes in future economic conditions.

Signed in terms of our report of
even date annexed hereto

For S.N.ROY & CO.
Chartered Accountants

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

(Ranajit Majumdar)
Membership No. : 060098

Partner

Date : 29/06/2020

Place : Kolkata

UDIN: 20060098AAAADL2036

Dinesh Kumar Pandey
(DIN No:- 01676842)

Moulshree Jhunjunwala
(DIN No:- 00185781)

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