



SUBODH K. & ASSOCIATES  
CHARTERED ACCOUNTANTS

228, Civil Lines South,

MUZAFFARNAGAR (U.P)

Branch: C-604, Cloud-9, Ahinsha Khand-2, Indirapuram-

GHAZIABAD (U.P)-201010

Mobile: 09818746160

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GSTIN:09ACJFS1432RIZI

STATE CODE -09( Uttar Pradesh)

**INDEPENDENT AUDITOR'S REPORT**

TO THE MEMBERS OF

**MIDDLEPATH TRADING PRIVATE LIMITED**

**Report on the Financial Statements**

We have audited the accompanying financial statements of **MIDDLEPATH TRADING PRIVATE LIMITED**, which comprise the Balance Sheet as at 31 March 2020 and the Statement of Profit and Loss, for the year then ended, and notes to the financial statements and other explanatory information and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 with respect to the preparation and presentation of these 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 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 adequate 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 thereunder.

We 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

Bank Name: Oriental Bank of Commerce MZN

C/A No 06891131003848

IFSC: ORBC0100689



For MIDDLE PATH TRADING PRIVATE LIMITED

Director/Auth. Signatory

an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and 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 –

- (i) In the case of Balance Sheet, of the State of Affairs of the Company as at 31st March 2020.
- (ii) In the case of Profit and Loss Account, of the loss of ` 14,440/- for the year ended on that date and
- (iii) In case of Cash Flow Statements, on the Cash Inflow for the year ended on that date.

### Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2017("the Order") 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" statement on the matters Specified in paragraphs 3 and 4 of the Order.
2. 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 Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid 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 31 March, 2020, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2020, from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to 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", and
  - g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
    - i. The Company has no pending litigations on its financial position in its financial statements.



- ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**For SUBODH K & ASSOCIATES**  
**(Chartered Accountants)**  
**Firm Registration No.: 03973C**



**CA PIYUSH JAIN**  
**(Partner)**  
**Membership No.: 416199**

UDIN:-20416199AAAAAK1654

**Place: New Delhi**  
**Date: 17.07.2020**

**ANNEXURE – "A" TO THE INDEPENDENT AUDITOR'S REPORT OF  
MIDDLEPATH TRADING PRIVATE LIMITED**

**The annexure a referred to in paragraph 1 of the our Report of Even date to the members of  
MIDDLEPATH TRADING PRIVATE LIMITED on the Accounts of the Company for the year  
ended 31<sup>st</sup> march ,2020**

1. a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.  
b) As explained to us, the fixed assets have been physically verified by the management during the year, which in our opinion is reasonable, having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such physical verification.  
c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the company.
2. There is no inventory in the company during the year.
3. 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. Hence clause (iii) (a), (b) and (c) of paragraph 3 of the Order is not applicable to the Company.
4. The Company has not given any loans or guarantee or security or made any investment covered under the provisions of section 185 and 186 of the Act, hence clause (iv) of paragraph 3 of the Order is not applicable to the company.
5. The Company has not accepted deposit from the public covered under Section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Rules made there under; hence clause (v) of paragraph 3 of the Order is not applicable to the company.
6. The Central Government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013, for any of the activities of the company, hence clause (vi) of paragraph 3 of the Order is not applicable to the company.
7. 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, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues to the extent applicable have been 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 the aforesaid dues were outstanding as at 31<sup>st</sup> March, 2020 for a period of more than six months from the date they became payable.  
b) According to the information and explanation given to us, there are no dues of Sales Tax, Income Tax, Wealth Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess which have not been deposited on account of any dispute.



**ANNEXURE- "B" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF MIDDLEPATH TRADING PRIVATE LIMITED.**

**Report on the Internal Financial Controls 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 "MIDDLEPATH TRADING PRIVATE LIMITED" ("the Company") as of March 31, 2020 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 Company's management 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, including adherence to company's policies, 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 Company's internal financial controls over financial reporting 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 was 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 judgment, including the assessment of the risks of material misstatement of the 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 controls 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 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:-

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company.
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent 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 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, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, 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 Accountant of India.

**For SUBODH K & ASSOCIATES**

**(Chartered Accountants)**

**Firm Registration No.: 03973C**



**CA PIYUSH JAIN**

**(Partner)**

**Membership No.: 416199**

**Place: New Delhi**

**Date: 17.07.2020**

# MIDDLE PATH TRADING PRIVATE LIMITED

SHOP NO. 4, POCKET -7, SECTOR-B4, NARELA, DELHI-110040

## BALANCE SHEET AS ON 31-03-2020

(INR ₹)

S. NO.	PARTICULARS	NOTE	AS ON 31-03-2020	AS ON 31-03-2019
I	<b>EQUITY AND LIABILITIES</b>			
1	<b>Shareholders Funds</b>			
	(A) Share Capital	A	1,21,82,500	1,21,82,500
	(B) Reserves And Surplus	B	10,83,61,408	10,83,75,848
3	<b>Current Liabilities</b>			
	(A) Short Term Borrowings	C	1,66,950	1,46,950
	(B) Other Current Liabilities	D	3,540	3,540
	<b>TOTAL(1+2+3)</b>		<b>12,07,14,398</b>	<b>12,07,08,838</b>
II	<b>ASSETS</b>			
1	<b>Non-Current Assets</b>			
	(A) Non-Current Investments	E	12,07,00,000	12,07,00,000
2	<b>Current Assets</b>			
	(A) Cash And Cash Equivalent	F	14,398	8,838
	<b>TOTAL(1+2)</b>		<b>12,07,14,398</b>	<b>12,07,08,838</b>

schedule referred to above and notes attached there to form an integral part of Balance Sheet

In Terms Of Our Report Of Even Date Annexed

For SUBODH K & ASSOCIATES

(Chartered Accountants)

Firm Regn. No. 03973C



CA. PIYUSH JAIN

(Partner)

M. NO. 416199

FOR MIDDLE PATH TRADING PRIVATE LIMITED

For MIDDLE PATH TRADING PRIVATE LIMITED

DHARMENDRA GUPTA

(DIRECTOR)

DIN : 07543296

SURESH RAI

(DIRECTOR)

DIN : 08120637

Place: New Delhi

Date : 17.07.2020

For MIDDLE PATH TRADING PRIVATE LIMITED

Director/Auth. Signatory

# MIDDLE PATH TRADING PRIVATE LIMITED

SHOP NO. 4, POCKET -7, SECTOR-B4, NARELA, DELHI-110040

## STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31-03-2020

(INR `)				
S. NO.	PARTICULARS	NOTE NO.	FOR THE CURRENT PERIOD 2019-20	FOR THE CURRENT PERIOD 2018-19
	<u>Revenue From Operations</u>			
a	Revenue From Operations		-	-
I	<b>Total Revenue</b>		-	-
	<u>Expenses</u>			
a	Other Expenses	PL-I	14,440.00	16,090.00
II	<b>Total Expenses</b>		14,440.00	16,090.00
III	<b>Profit Before Tax (I-II)</b>		(14,440.00)	(16,090.00)
IV	<b>Tax Expense</b>			
a	Current Tax		-	-
b	Earlier Year Tax		-	-
c	Deferred Tax		-	-
V	<b>Profit (Loss) For The Period (III-IV)</b>		(14,440.00)	(16,090.00)
VI	<b>Earning Per Equity Share</b>			
a	Basic		-	-
b	Diluted		-	-

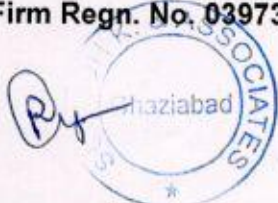
schedule referred to above and notes attached there to form an integral part of statement of Profit & Loss.

In Terms Of Our Report Of Even Date Annexed

For SUBODH K & ASSOCIATES

(Chartered Accountants)

Firm Regn. No. 03973C



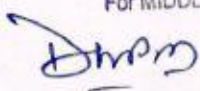
CA. PIYUSH JAIN

(Partner)


M. NO. 416199

FOR MIDDLE PATH TRADING PVT. LTD.

For MIDDLE PATH TRADING PRIVATE LIMITED

  
DHARMENDRA GUPTA  
(DIRECTOR)

DIN : 07543296

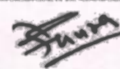
  
SURESH RAI  
(DIRECTOR)

DIN : 08120637

Place: New Delhi

Date : 17.07.2020

For MIDDLE PATH TRADING PRIVATE LIMITED



Director/Auth. Signatory



# MIDDLE PATH TRADING PRIVATE LIMITED

SHOP NO. 4, POCKET -7, SECTOR-B4, NARELA, DELHI-110040

## NOTES TO AND FORMING PART OF BALANCE SHEET AS ON 31-03-2020

(INR `)

S. NO.	PARTICULARS	AS ON 31-03-2020	AS ON 31-03-2019
<b>A</b>	<b><u>Share Capital:</u></b>		
1	<b><u>Authorised:</u></b> 1250000 (Last Year 1250000) Equity Shares Of Rs.10/- Each	<u>1,25,00,000</u>	<u>1,25,00,000</u>
2	<b><u>Issued, Subscribed &amp; Paid Up:</u></b> Shares At The Beginning Of The Accounting Period 1218250 (Last Year 1218250) Equity Share of Rs.10/- Each Additions During The Year Shares At The End Of The Accounting Period 1218250 (Last Year 1218250) Equity Share of Rs.10/- Each	  1,21,82,500    <u>1,21,82,500</u>	  1,21,82,500    <u>1,21,82,500</u>
<b>B</b>	<b><u>Reserve &amp; Surplus:</u></b>		
1	<b><u>Securities Premium Account</u></b> At The Beginning Of The Accounting Period Additions During The Year At The End Of The Accounting Period	  10,87,42,500  <u>10,87,42,500</u>	  10,87,42,500  <u>10,87,42,500</u>
2	<b><u>Surplus</u></b> At The Beginning Of The Accounting Period Additions During The Year (Balance In Statement Of Profit & Loss ) At The End Of The Accounting Period	  (3,66,652) (14,440)  <u>(3,81,092)</u>	  (3,50,562) (16,090)  <u>(3,66,652)</u>
	<b>Grand Total</b>	<u><u>10,83,61,408</u></u>	<u><u>10,83,75,848</u></u>
<b>C</b>	<b><u>Short Term Borrowings:</u></b>		
	Loan from Director	40,000	20,000
	Advance from Others	1,26,950	1,26,950
		<u>1,66,950</u>	<u>1,46,950</u>



For MIDDLE PATH TRADING PRIVATE LIMITED

  
Director/Auth. Signatory

D	<b>Other Current Liabilities</b>						
	- Audit Fees Payable			3,540		3,540	
	- Legal and Professional Charges Payable			-		-	
				<u>3,540</u>		<u>3,540</u>	
E	<b>Non-Current Investments</b>						
	<b>EQUITY SHARES</b>		<b>N.V.</b>	<b>QTY.</b>	<b>AMOUNT</b>	<b>QTY.</b>	<b>AMOUNT</b>
	Antariksh Infotech Pvt. Ltd.		10/-	400000	40,000,000	400000	40,000,000
	Crown Telecommunications Pvt. Ltd.		10/-	162000	16,200,000	162000	16,200,000
	Index Telcom Pvt. Ltd.		10/-	350000	35,000,000	350000	35,000,000
	Wings Infracon Ltd.		10/-	295000	29,500,000	295000	29,500,000
					<u>120,700,000</u>		<u>120,700,000</u>
F	<b>Cash &amp; Cash Equivalents:</b>						
	(A) Cash in Hand			14,398		8,838	
				<u>14,398</u>		<u>8,838</u>	

In Terms Of Our Report Of Even Date Annexed

For SUBODH K & ASSOCIATES

(Chartered Accountants)

Firm Regn. No. 03973C



CA. PIYUSH JAIN

(Partner)

M. NO. 416199

FOR MIDDLE PATH TRADING PVT. LTD.

DHARMENDRA GUPTA

(DIRECTOR)

DIN : 07543296

SURESH RAI

(DIRECTOR)

DIN : 08120637

Place: New Delhi

Date : 17.07.2020

For MIDDLE PATH TRADING PRIVATE LIMITED

Director/Auth. Signatory

# MIDDLE PATH TRADING PRIVATE LIMITED

SHOP NO. 4, POCKET -7, SECTOR-B4, NARELA, DELHI-110040

## NOTES TO AND FORMING PART OF STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31-03-2020

(INR `)			
NOTE NO.	PARTICULARS	FOR THE CURRENT PERIOD 2019-20	FOR THE CURRENT PERIOD 2018-19
PL-I	<b>Other Expenses</b>		
	Audit Fee	3,540.00	3,540.00
	Filing Fees	10,600.00	11,800.00
	Legal and Professional Charges	300.00	750.00
	<b>Total</b>	<b>14,440.00</b>	<b>16,090.00</b>

In Terms Of Our Report Of Even Date Annexed

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(Chartered Accountants)

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For MIDDLE PATH TRADING PRIVATE LIMITED



Director/Auth. Signatory

# MIDDLE PATH TRADING PRIVATE LIMITED

SHOP NO. 4, POCKET -7, SECTOR-B4, NARELA, DELHI-110040

## ADDITIONAL INFORMATIONS- NOTES TO AND FORMING PART OF BALANCE SHEET AS ON 31-03-2020

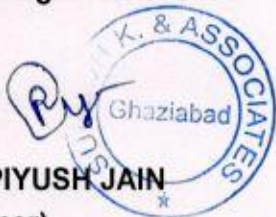
S. NO.	PARTICULARS	AS ON 31-03-2020		AS ON 31-03-2019	
		% of holdings	No. Of shares	% of holdings	No. Of shares
A	<b>SHARE CAPITAL:</b>				
1	Shares In The Company Held By Each Shareholder Holding More Than 5 % Shares.( Equity Shares In Nos. Of Rs. 10 )				
	Maxsell Finserve Pvt. Ltd.	34%	4,10,000	34%	4,10,000
	Saffron Information Technology Pvt. Ltd.	32%	3,90,000	32%	3,90,000
	Maxout Enterprises Private Limited	33%	4,08,000		
	Aarshee Portfolio Pvt. Ltd.	-	-	33%	4,08,000
			<b>12,08,000</b>		<b>12,08,000</b>

In Terms Of Our Report Of Even Date Annexed

For SUBODH K & ASSOCIATES

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CA. PIYUSH JAIN

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Director/Auth. Signatory

# MIDDLE PATH TRADING PRIVATE LIMITED

SHOP NO. 4, POCKET -7, SECTOR -B4, NARELA , DELHI-110040

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31-03-2020

(₹ IN LACS)

	PARTICULARS	2019-20	2018-19
A.	<b>CASH FLOWS FROM OPERATION ACTIVITIES :</b>		
	Net Profit Before Tax And Extraordinary Items	(0.14)	(0.16)
	Depreciation and Amortization Expenses	-	-
	<b>Adjustments For :</b>		
	Increase/Decrease In Current Assets	-	-
	Increase/Decrease In Current Liabilities	0.20	0.20
	<b>Net Cash From Operating Activities</b>	<b>0.06</b>	<b>0.04</b>
		0.06	0.04
B.	<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
	Investment purchased	-	-
	<b>Net Cash Used In Investment Activities</b>	-	-
C.	<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
	Receiving of Calls-in -Arrear	-	-
	<b>Net Cash From In Financing Activities</b>	-	-
	<b>NET INCREASE IN CASH &amp; CASH EQUIVALENTS</b>	<b>0.06</b>	<b>0.04</b>
	CASH & CASH EQUIVALENTS (Opening Balance)	0.09	0.05
	<b>CASH &amp; CASH EQUIVALENTS (Closing Balance)</b>	<b>0.14</b>	<b>0.09</b>

NOTE : NEGATIVE FIGURES HAVE BEEN SHOWN IN BRACKETS.

In Terms Of Our Report Of Even Date Annexed

For SUBODH K & ASSOCIATES

(CHARTERED ACCOUNTANT)

Firm Regn. No. 03973C



CA. PIYUSH JAIN

(PARTNER)

M. NO. 416199

Place: New Delhi

Date : 17.07.2020

FOR MIDDLE PATH TRADING PVT LTD.

For MIDDLE PATH TRADING PRIVATE LIMITED

DHARMENDRA GUPTA

DIRECTOR

DIN : 07543296

Director/Author

SURESH RAI

(DIRECTOR)

DIN : 08120637

For MIDDLE PATH TRADING PRIVATE LIMITED

Director/Auth. Signatory

# PRINCIPLE ACCOUNTING POLICIES & NOTES TO ACCOUNTS

## 1. GENERAL

- (a) The Financial Statements are drawn up in accordance with Historical Cost Convention and on the Going Concern Concept. Income and Expenses are accounted for on Accrual Basis except where otherwise indicated.
- (b) Accounting Policies not specifically referred to otherwise are consistent with generally accepted Accounting Principles followed by the company.

## 2. INVESTMENTS

- (a) Investments (Long Term) are valued at acquisition cost (Including Brokerage & Transfer Expenses). No Provision is made for diminution in the value of long term investments. As in the opinion of the management the diminution is temporary and not permanent.
- (b) During the year the company has not made any fresh purchase of shares.

3. Previous Year books of accounts are also shown in comparison.

4. Expenditure in foreign currency: Nil

5. Earning in foreign currency: Nil

6. In the opinion of the Board, the loans & advances and current assets are valued equal to the amount at which they are stated.

7. There was no employee working in the company whose particulars are required to be given Companies Act, 2013 read with the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

## 8. RELATED PARTY DISCLOSURE:

As per Accounting Standard 18 on related Party disclosure issued by the Institute of chartered Accountants of India, the nature and volume of transaction of the company during the year with the related parties were as follows:

Name of the Related Party	Relationship	Nature of Transaction	Number of Transaction	Amount of Transaction	Amount o/s on B.S Date
Suresh Rai	Director of the company	Operating	1	20,000	40,000

## 9. Auditors Remuneration

Financial Year  
Audit fees

2019-20  
3,540/-

2018-19  
3,540/-

10. Notes form an integral part of the Balance Sheet and Statement of Profit & Loss.

In Terms Of Our Report of Even Date Annexed

For SUBODH K & ASSOCIATES.

(Chartered Accountants)  
Firm Regn. No. 03973C

CA. PIYUSH JAIN  
(Partner)  
M. No. 416199



FOR MIDDLEPATH TRADING PVT. LTD.  
For MIDDLE PATH TRADING PRIVATE LIMITED

DHARMENDRA GUPTA  
(Director)  
DIN: 07543296

Director/Auth. Signature

SURESH RAI  
(Director)  
DIN: 08120637

Place: - New Delhi  
Date: - 17.07.2020

For MIDDLE PATH TRADING PRIVATE LIMITED

Director/Auth. Signatory