

## **SCHEDULE 'G'**

### **A. Significant Accounting Policies:**

#### **1. Basis of Preparation of financial statements**

a) These financial statements have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards as notified under provisions of Companies Act, 2013 and other relevant provisions of the Act to the extent applicable.

b) Accounting policies not specifically referred to otherwise are consistent throughout the year under audit and in consonance with generally accepted Accounting Principles followed by the company.

#### **2. Fixed Assets:**

Fixed Assets are stated at cost less depreciation. Cost comprises of purchase price, import duties, levies and any directly attributable cost of bringing the assets to its working condition for its intended use.

Depreciation is provided as per Companies Act 2013.

#### **3. Revenue Recognition:**

All Income and Expenditure items having a material bearing on the statements are recognized on accrual basis.

#### **4. Income From operation:**

Income From operation consists transactions in textile products.

#### **5. Related Party Disclosures:**

Related party transaction were properly accounted as per the standards.

#### **6. Segment information for the year ended 31<sup>st</sup> March, 2019**

As the company's business is only trading of textiles and no other segment is there which requires reporting.

## SCHEDULE 'H'

### Other Notes on Accounts:

1. Loans and Advances, Advances received, Sundry Debtors and Sundry Creditors shown in the Balance sheet are subject to confirmation.
2. In the opinion of the Board of Directors, Current Assets and Loans & Advances have a value on realization in the ordinary course of business at least equal to the amount of which they are stated.

3. Payment to auditors

|               | 31.03.2019<br>(Rs.) | 31.03.2018<br>(Rs.) |
|---------------|---------------------|---------------------|
| Audit Fees    | 25,000              | 20,000              |
| Taxation Work | -                   | -                   |
| <b>TOTAL</b>  | <b>25,000</b>       | <b>20,000</b>       |

4. For the year-ended 31.03.2019, no provision for contingent liability has been provided for.
5. In view of huge carried forward loss, company has not provided for deferred tax liability for the current year on the difference amount of depreciation between companies act and income tax act.
6. No Provision for Taxation has been made in view of the carried forward losses available for set off.
7. Figures of the previous year have been regrouped wherever necessary to conform to the classification of the current year.
8. All the figures in the financial statements are rounded off to the nearest rupee.
9. The significant Accounting Policies numbering from G(1) to G(7) and other notes on Accounts numbering from H(1) to H(8) above form an integral part of the accounts.

### FOR ARCHANA SOFTWARE LIMITED

Place: Chennai  
Date: 14.11.2019

Sd/-  
Chikalpat Yogesh Pai  
Whole Time director  
DIN: 02896131

Sd/-  
S.Vasanth Kumar  
Director  
DIN:00405757