



**VINISH KUMAR & CO**

Chartered Accountants

2nd Floor, Koushlaya Plaza, Opposite Garikhana, Hazaribagh-825301 Jharkhand  
Phone : 9471363621, E-Mail : vinishkarna@gmail.com

**Form No 3CB**

**[See rule 6G(1)(b)]**

**Audit report under section 44AB of the Income-Tax Act, 1961 in the case of a person referred to in clause (b) of sub-rule (1) of rule 6G**

1. We have examined the balance sheet as on 31/03/2020, and the Profit and loss account for the period beginning from 01/04/2019 to ending on 31/03/2020, attached herewith of SRI VINAYAK CONSTRUCTIONS, BANSHIDHAR COLONY, PTC ROAD, HAZARIBAG, JHARKHAND-825301. PAN - ACRFS7948A.
2. We certify that the balance sheet and the Profit and loss account are in agreement with the books of account maintained at the head office at ., BANSHIDHAR COLONY, PTC ROAD, HAZARIBAGH, JHARKHAND-825301 and 0 branches.
3. (a) We report the following observations/comments/discrepancies/inconsistencies, if any:
  - (b) Subject to above -
    - (A) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.
    - (B) In our opinion, proper books of account have been kept by the head office and branches of the assessee so far as appears from our examination of the books.
    - (C) In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read with notes thereon, if any give a true and fair view : -
      - (i) in the case of the balance sheet, of the state of the affairs of the assessee as at 31st March, 2020 and
      - (ii) in the case of the Profit and loss account of the Profit of the assessee for the year ended on that date.
4. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.
5. In our opinion and to the best of our information and according to explanations given to us, the particulars given in the said Form No. 3CD are true and correct subject to following observations/qualifications, if any

**For VINISH KUMAR & CO  
Chartered Accountants**



**Vinish Kumar  
(Partner)**

**M. No. : 405925**

**FRN : 0013401C**

**2nd Floor, Koushlaya Plaza, Opposite  
Garikhana, Hazaribagh-825301 Jharkhand**

**Date : 15/01/2021  
Place : Hazaribagh**

**SRI VINAYAK CONSTRUCTIONS**  
**BANSHIDHAR COLONY, PTC ROAD, HAZARIBAG**

**BALANCE SHEET AS AT 31.03.2020**

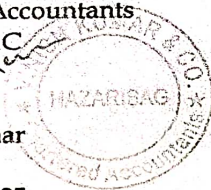
	SCH.	<u>AS AT 31.03.2020 (RS.)</u>		<u>AS AT 31.03.2019 (RS.)</u>	
<b><u>SOURCES OF FUNDS</u></b>					
<b><u>PARTNERS' CAPITAL</u></b>	01		2,327,754.25		(9,103,651.16)
<b><u>LOAN FUNDS</u></b>					
Unsecured Loan	02		1,236,000.00		1,106,000.00
			<u>3,563,754.25</u>		<u>(7,997,651.16)</u>
<b><u>APPLICATION OF FUNDS</u></b>					
<b><u>Fixed Assets - Gross</u></b>	03	937,832.34		1,097,539.34	
<b><u>Less : Depreciation</u></b>		<u>134,236.00</u>	803,596.34	<u>159,707.00</u>	937,832.34
<b><u>CURRENT ASSETS, LOANS &amp; ADVANCES</u></b>					
Inventories	04	15,484,336.02		34,330,649.78	
Trade Receivable	05	3,604,369.00		-	
Loans & Advances	06	11,319,497.97		13,088,881.47	
Cash & Bank Balance	07	<u>3,791,241.16</u>		<u>4,648,850.84</u>	
(A)		<u>34,199,444.15</u>		<u>52,068,382.09</u>	
<b><u>LESS:</u></b>					
<b><u>CURRENT LIABILITIES &amp; PROVISIONS</u></b>					
Current Liabilities	08	30,556,380.24		60,449,073.59	
Provision for Taxation	09	<u>882,906.00</u>		<u>554,792.00</u>	
(B)		<u>31,439,286.24</u>		<u>61,003,865.59</u>	
<b><u>Net Current Assets (A) - (B)</u></b>			2,760,157.91		(8,935,483.50)
			<u>3,563,754.25</u>		<u>(7,997,651.16)</u>

2nd Floor, Koushalya Plaza  
Opposite Garikhana  
Hazaribag,  
Jharkhand - 825301

Dated : 15.01.2021

For VINISH KUMAR & CO.  
Chartered Accountants  
FRN 013401C

Vinish Kumar  
Partner  
M. No. 405925



For Sri Vinayak Constructions

Anil Kumar Tiwari      Rajesh Kumar Sinha  
Partner                      Partner

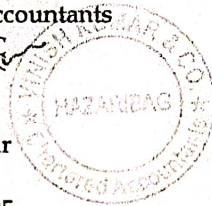
**SRI VINAYAK CONSTRUCTIONS**  
**BANSHIDHAR COLONY, PTC ROAD, HAZARIBAG**

**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2020**

<b><u>INCOME</u></b>	<b><u>SCHEDULE</u></b>	<b><u>For the year ended 31/03/2020</u></b>	<b><u>For the year ended 31/03/2019</u></b>
Sales	10	55,899,990.00	85,623,600.00
Other Income	11	1,113.00	15,899.50
Increase/(Decrease) in stock	12	(18,846,313.76)	(52,748,579.44)
		<u>37,054,789.24</u>	<u>32,890,920.06</u>
<b><u>EXPENDITURE</u></b>			
Purchase	13	17,202,656.05	20,614,541.56
Direct Expenses	14	7,188,691.00	7,979,299.00
Administrative, Selling & Distribution Expenses	15	11,477,559.40	2,359,192.26
Depreciation	3	134,236.00	159,707.00
		<u>36,003,142.45</u>	<u>31,112,739.82</u>
Profit / (Loss) for the year		1,051,646.79	1,778,180.24
Income Tax		328,114.00	554,792.00
Profit / (Loss) transferred to Partner Capital Account		<u>723,532.79</u>	<u>1,223,388.24</u>

For VINISH KUMAR & CO.  
Chartered Accountants  
FRN 013401C

Vinish Kumar  
Partner  
M. No. 405925



For Sri Vinayak Constructions

Anil Kumar Tiwari  
Partner

Rajesh Kumar Sinha  
Partner

Dated : 15.01.2021

**SRI VINAYAK CONSTRUCTIONS**  
**BANSHIDHAR COLONY, PTC ROAD, HAZARIBAG**

**SCHEDULE ANNEXED TO PROFIT & LOSS ACCOUNT AND BALANCE SHEET 31.03.2020**

**SCHEDULE-01**

**PARTNERS' CAPITAL ACCOUNT:**

Name	Profit Ratio	As on 01-Apr-2019	Introduction/ Adjustment	Salary to Partners	Withdrawal	Profit / (Loss) for the year	Balance as on 31-Mar-2020
Prashant Kumar Pradhan	New 34% old 1/3	(1,951,416.39)	2,216,843.62	400,000.00	255,594.00	246,001.15	655,834.38
Rajesh Kumar Si	New 22% old 1/3	(3,638,617.39)	3,907,361.00	400,000.00	255,594.00	159,177.21	572,326.82
Anil Tiwari	New 22% old 1/3	(3,513,617.38)	3,780,450.00	400,000.00	255,594.00	159,177.21	570,415.83
Prabhat Kumar	New 22% old 1/3	-	170,000.00	400,000.00	200,000.00	159,177.22	529,177.22
<b>GRAND TOTAL</b>		<b>(9,103,651.16)</b>	<b>10,074,654.62</b>	<b>1,600,000.00</b>	<b>966,782.00</b>	<b>723,532.79</b>	<b>2,327,754.25</b>
PREVIOUS YEAR		(10,927,039.40)	600,000.00		-	1,223,388.24	(9,103,651.16)

**SCHEDULE - 02**

**Unsecured Loan**  
Various Persons

	<u>31/03/2020</u>	<u>31/03/2019</u>
	<u>1,236,000.00</u>	<u>1,106,000.00</u>
	<u>1,236,000.00</u>	<u>1,106,000.00</u>



**SRI VINAYAK CONSTRUCTIONS**  
**BANSHIDHAR COLONY, PTC ROAD, HAZARIBAG**

**SCHEDULE - 03**

**DETAILS OF FIXED ASSETS**

Sl. No.	PARTICULARS	Rate Of Depreciation (%)	W.D.V. As On 01.04.2019	Additions During The Year Before Sep	Additions During The Year After Sep	Deductions During The Year	Total	Depreciation	W.D.V. As On 31.03.2020
1	Computer Set	40	14406.00	0.00	0.00	0.00	14406.00	5762.00	8644.00
2	Electrical Items	15	32512.00	0.00	0.00	0.00	32512.00	4877.00	27635.00
3	Generator Set	15	459776.34	0.00	0.00	0.00	459776.34	68966.00	390810.34
4	Plant & Machinery	15	104713.00	0.00	0.00	0.00	104713.00	15707.00	89006.00
5	Furniture & Fixture	10	221480.00	0.00	0.00	0.00	221480.00	22148.00	199332.00
6	Computer Software	25	10336.00	0.00	0.00	0.00	10336.00	2584.00	7752.00
7	Invertor & Battery	15	46648.00	0.00	0.00	0.00	46648.00	6997.00	39651.00
8	Motorcycle	15	47961.00	0.00	0.00	0.00	47961.00	7195.00	40766.00
			937832.34	0.00	0.00	0.00	937832.34	134236.00	803596.34
	PRV YEAR		944139.34	153400.00	0.00	0.00	1097539.34	159707.00	937832.34

**SRI VINAYAK CONSTRUCTIONS**  
**BANSHIDHAR COLONY, PTC ROAD, HAZARIBAG**

**SCHEDULE ANNEXED TO PROFIT & LOSS ACCOUNT AND BALANCE SHEET 31.03.2020**

31/03/2020

31/03/2019

**SCHEDULE - 04**

**INVENTORIES -**

**(As taken valued and certified by the management)**

Work in Progress (Valued at Cost)

15,484,336.02

34,330,649.78

15,484,336.02

34,330,649.78

**SCHEDULE - 05**

Trade receivable

Sundry Debtors

3,604,369.00

-

3,604,369.00

-

**SCHEDULE - 06**

**LOANS & ADVANCES**

Security/Earnest money deposit

15,500.00

15,500.00

Salary Advance

11,000.00

11,000.00

Other Advance

1,000,600.20

600,000.00

Pandit Jee Road Project Expenses

216,690.00

216,690.00

Loan to Siddhi Vinayak

4,985,000.00

4,985,000.00

Other Advances

-

3,901,000.00

Shambhu Singh

1,451,000.00

1,306,000.00

Lakhey Project

2,093,751.02

1,968,844.75

GST & SERVICE TAX

1,545,956.75

84,846.72

Advance to Suppliers

11,319,497.97

13,088,881.47

**SCHEDULE - 07**

**CASH AND BANK BALANCES**

**Cash - at - Bank**

State Bank of India (Hazaribag)

113,731.32

393,575.52

State Bank of India (Hazaribag)

794,739.68

Bank of India (Hazaribag)

299,545.62

300,386.40

Dena Bank, Hazaribag

57,978.44

58,078.74

Canara Bank, Hazaribag

941,816.40

1,068,738.58

Cash - in - Hand

1,583,429.70

2,828,071.60

3,791,241.16

4,648,850.84

**SCHEDULE - 08**

**CURRENT LIABILITIES**

Sundry Creditors for Expenses

1,762,536.00

1,954,485.57

Sundry Creditors

5,255,958.52

8,776,958.52

Advance against Land Owners Flat

23,254,147.72

49,616,229.50

Advance from Customers

60,000.00

101,400.00

Audit Fees payable

223,738.00

TDS payable

Salary payable

30,556,380.24

60,449,073.59



**SRI VINAYAK CONSTRUCTIONS**  
**BANSHIDHAR COLONY, PTC ROAD, HAZARIBAG**

**SCHEDULE ANNEXED TO PROFIT & LOSS ACCOUNT AND BALANCE SHEET 31.03.2020**

**SCHEDULE - 9**

	<u>31/03/2020</u>	<u>31/03/2019</u>
<b><u>PROVISION FOR TAXATION</u></b>		
Provision for Income Tax (as per last account)	554,792.00	-
Add : Provided during the year	328,114.00	554,792.00
	882,906.00	554,792.00
Less : Paid/Adjusted during the year	-	-
TOTAL a+b	882,906.00	554,792.00

**SCHEDULE - 10**

<b><u>SALES</u></b>	55,899,990.00	85623600
	55,899,990.00	85,623,600.00
	55,899,990.00	85,623,600.00

**SCHEDULE - 11**

<b><u>OTHER INCOME</u></b>		
Discount Received	1,113.00	15,899.50
	1,113.00	15,899.50
	1,113.00	15,899.50



**SRI VINAYAK CONSTRUCTIONS**  
**BANSHIDHAR COLONY, PTC ROAD, HAZARIBAG**

**SCHEDULE ANNEXED TO PROFIT & LOSS ACCOUNT AND BALANCE SHEET 31.03.2020**

**SCHEDULE - 12**

	<u>31/03/2020</u>	<u>31/03/2019</u>
<b><u>INCREASE / (DECREASE) IN INVENTORIES</u></b>		
Opening Stock of Work in Progress	34,330,649.78	87,079,229.22
Closing Stock of Work in Progress	15,484,336.02	34,330,649.78
Increase / (Decrease)	(18,846,313.76)	(52,748,579.44)

**SCHEDULE - 13**

**PURCHASE**

Construction Material	17,058,850.05	20,533,041.56
Transporting Charges	42,450.00	40,300.00
Unloading Charges	101,356.00	41,200.00
	17,202,656.05	20,614,541.56

**SCHEDULE - 14**

**Direct EXPENSES**

Consultancy Charges	-	60,000.00
Municipality Taxes and Map Passing Expenses	-	-
Labour Charges	7,063,691.00	7,829,299.00
Salary to Staff	-	-
JCB Rental & Running Expenses	125,000.00	90,000.00
Legal & Valuation Expenses	-	-
Boring Expenses	-	-
	7,188,691.00	7,979,299.00





**SRI VINAYAK CONSTRUCTIONS**  
**BANSHIDHAR COLONY, PTC ROAD, HAZARIBAG**

SCHEDULE ANNEXED TO PROFIT & LOSS ACCOUNT AND BALANCE SHEET 31.03.2020

**SCHEDULE - 15**

<b><u>ADMINISTRATIVE, SELLING AND DISTRIBUTION EXPENSES</u></b>	<u>31/03/2020</u>	<u>31/03/2019</u>
Audit Fees	30,000.00	30,000.00
Advertisement	-	30,000.00
Electricity Expenses	31,500.00	
Bank Charges & Commission	8,367.00	4,295.71
Brokerage	4,474,738.00	-
Micellanous Exp.	-	-
Newspaper & Periodicals	3,639.00	40.00
Legal & Valuation Expenses	-	67,170.00
Land Holding Expenses	-	24,500.00
Rent	245,000.00	154,000.00
Postage	2,530.00	
Printing & Stationery	178,270.00	274,299.00
Office & General Expenses	310,115.09	222,828.00
Refreshment Expenses	32,333.00	13,738.00
Salary	2,043,076.00	1,277,880.00
Service Tax & GST	2,319,841.11	-
Repairs & Maintenance	39,980.00	50,714.00
Rera Registration Expenses	2,575.00	
Software Renewal Charges	3,600.00	
Staff Welfare	-	23,700.00
Salary to Security Guard	9,900.00	113,865.00
Telephone Charges	15,280.00	6,327.00
Travelling & Conveyance	126,820.00	65,837.00
Round Off	(4.80)	(1.45)
Transporting Charges	-	
Salary to Partners	1,600,000.00	
Interest on Service Tax	-	
	<u>11,477,559.40</u>	<u>2,359,192.26</u>



**SRI VINAYAK CONSTRUCTIONS**  
**BANSHIDHAR COLONY, PTC ROAD, HAZARIBAG**

**SCHEDULE ANNEXED TO PROFIT & LOSS ACCOUNT AND BALANCE SHEET 31.03.2020**

**SCHEDULE : 17**

**(ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2019 AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE).**

**1. NOTES ON ACCOUNTS :**

- a) The firm generally follows accrual system of accounting. However as the Firm is engaged in the Business of Construction of Apartment and the work is in progress the profit has been taken on the basis of estimate.

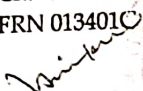
**2 FIXED ASSETS**

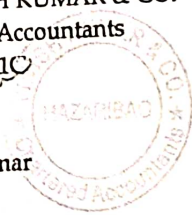
- a) Fixed Assets are stated at the written down value brought forward from last year and actual cost thereof incurred by the firm during the year.
- b) The depreciation on fixed assets are charged at the rates prescribed under Income Tax Rules 1962. However while charging depreciation, concept of "Block of Assets" is not taken into consideration. No Depreciation is charged during a year in which assets are sold.

**3 INVENTORIES ARE VALUED AS FOLLOWS :**

- (a) Work in Progress has been valued on the basis of estimate.
- 4 Sundry Creditors, Sundry Debtors and Advance balances are subject to confirmation.
- 5 In the opinion of the management provision has been made for all known Liabilities and Losses and due credit has been taken for all the accrued income.
- 6 Previous Year's figures have been regrouped where found necessary.

For VINISH KUMAR & CO.  
Chartered Accountants  
FRN 013401C

  
Vinish Kumar  
Partner  
M. No. 405925



For Sri Vinayak Constructions

Anil Kumar Tiwari  
Partner

Rajesh Kumar Sinha  
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