

AUDIT REPORT

&

FINANCIAL STATEMENTS

OF

**ADARSH BUILDERS RANCHI
PRIVATE LIMITED**

(FLAT NO-309, AKANSHA APARTMENT, KANTATOLI, RANCHI, JH834001 IN)

**ASSESSMENT YEAR: 2020-21
PREVIOUS YEAR: 2019-20**

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ADARSH BUILDERS RANCHI PRIVATE LIMITED

(U45201JH2015PTC003238)

FLAT NO-302, AKANSHA APARTMENT, KANTATOLI, RANCHI JH 834001 IN

DIRECTOR'S REPORT

To,
The Members,

Dated 01.12.2020

The Directors are pleased to present the 5th Annual Report together with the audited accounts for the financial year ended 31st March 2020.

FINANCIAL SUMMARY

The company has incurred a net loss of Rs. -21,9849.56 for the year ended 31 March 2020. The break-up Loss of is given as follows :

Particulars	2019-20	2018-19
Gross Receipt	0.00	0.00
Net Profit/(Loss) (PBDT)	(21,9849.56)	(20,330.00)
Less : Depreciation	-	-
Profit after depreciation but before tax (PBT)	(21,9849.56)	(20,330.00)
Less : Taxes	0.00	0.00
Less: Deferred Tax	0.00	0.00
Net profit / (loss) for the period	(21,9849.56)	(20,330.00)
No. of Shares	10,000	10,000
EPS	(21.98)	(2.03)
Proposed Dividend	-	-
Dividend tax	-	-
Balance of Profit/Loss	(21,9849.56)	(20,330.00)

Dividend:

In view of losses incurred by the Company, your Directors do not recommend any dividend for the year under review.

Transfer to Reserve

The Company did not transfer any amount to reserves in view of the losses incurred by the Company during the year under review.

Share Capital:

During the year under review, the Company has not increased its share capital.

Directors:

The composition of the Board of Directors of your Company is in conformity with the provisions of the

Public Deposits:

The Company has not accepted any deposits from the public or its employees during the year under review. No amount on account of principal or interest on deposits from public was outstanding as on the date of balance sheet. There are no deposits which are not in compliance with the requirement of Chapter V of the Companies Act, 2013 during the year under review.

Auditors

M/s. Jagdsih Khandelwal & Co., Chartered Accountants, who are the statutory auditors of the Company, hold office up to the conclusion of the forth coming Annual General Meeting (AGM) and are eligible for re-appointment. Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, it is proposed to appoint M/s. Jagdsih Khandelwal & Co. as the statutory auditors of the company from the conclusion of the forthcoming AGM up to conclusion of the 7th AGM, subject to ratification of their appointment at every AGM. A certificate from them has been received to the effect that their re-appointment, if made, would be within the prescribed limits.

Accounting Standards followed by the Company

The Financial Statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) and comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Act.

Comments on Auditors' Report

There are no qualifications, reservations or adverse remarks or disclaimers made Statutory Auditors, in their report. The Auditor's Report is enclosed with Financial Statements with this Annual Report.

Particulars of Loans, Guarantees or Investments under Section 186

The Company has not advanced any loans, provided any guarantee, or made investment under Section 186 of the Companies Act, 2013 during the period under review.

Particulars of contracts or arrangements with Related Parties referred to in Section 188(1)

During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material. Pursuant to Section 134(3) (h) read with Rule 8(2) of the Companies (Accounts) Rules, 2014, there are no transactions to be reported under Section 188(1) of the Companies Act, 2013. None of the Non-Executive Directors have any pecuniary relationships or transactions vis-à-vis the Company.

Material changes and commitments affecting the financial position of the Company

There have been no material changes and commitments, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of this Report.

Particulars regarding conservation of energy, technology absorption, and foreign exchange earnings and outgo

Requirement of the particulars in respect of conservation of energy, technology absorption and foreign exchange earnings and outgo, as required under Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 is not applicable in the company.

Subsidiaries

The Company did not have any subsidiary as on 31st March, 2020 or during the year ended on that date.

Particulars of Remuneration

The Company has no employees for the year under review, to which the provisions of Section 197(12) of the Companies Act, 2013 and Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are not applicable.

DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Section 134(3)(c) of the Companies Act, 2013, your directors confirm that:

- (i) In the preparation of the accounts for the financial year ended 31 March 2020, the applicable Accounting standards have been followed along with proper explanations relating to material departures;
- (ii) The directors have selected such accounting policies and applied them consistently and make judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the company at the end of the said financial year and of the profit and loss of the company for the said financial year;
- (iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) The directors have prepared the accounts for the year ended 31 March 2020 on a 'going concern' basis.
- (v) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

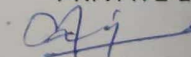
ACKNOWLEDGEMENTS

Your company takes this opportunity to thank all the Shareholders and investors of the company for their continued support.

Your directors wish to place on record their appreciation for the co-operation and support received from employees, staff and other people associated with the company and look forward for their continued support.

Thanking you,

For and on behalf of the Board
ADARSH BUILDERS RANCHI
PRIVATE LIMITED


Manoj Kr Nirala

Director

Rajni Bala

Director

UDIN:21423170AAAACR9602

INDEPENDENT AUDITOR'S REPORT

To the Members of ADARSH BUILDERS RANCHI PRIVATE LIMITED.

Report on the Audit of the Financial Statements

We have audited the financial statements of, Adarsh Builders Ranchi 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, including a summary of significant accounting policies and other explanatory information.

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, of the state of affairs of the Company as at March 31, 2020, and Loss for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management for Financial Statements

The Company's Board of Directors is responsible for the matters stated 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, of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting 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 controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, is not applicable in the case of the Company for the financial year ending as on 31st March 2020.

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 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, to the extent applicable;
- (e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) In my opinion and to the best of my information and according to the explanations given to me, the provisions of section 143(3)(i) for reporting on adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls of the company, are not applicable and;
- (g) 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 litigations which would impact its financial position.



ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

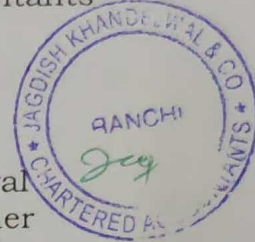
iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Jagdish Khandelwal & Co.
Chartered Accountants
FRN-006166C

Saurav

CA Saurav Agarwal
Partner

M.No. : 423170



Place: Ranchi

Date: 01st December 2020

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE
STANDALONE FINANCIAL STATEMENTS OF ADARSH BUILDERS RANCHI
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 ADARSH BUILDERS RANCHI 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's judgement, 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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.



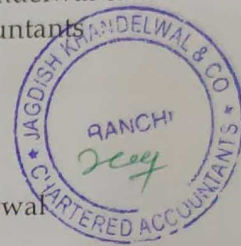
Opinion

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 our audit.

For Jagdish Khandelwal & Co.
Chartered Accountants
FRN-006166C

Jagdish Khandelwal

CA Saurav Agarwal
Partner
M.No. : 423170



Place: Ranchi
Date: 01st December 2020

ADARSH BUILDERS RANCHI PRIVATE LIMITED

(CIN -U45201JH2015PTC003238)

BALANCE SHEET AS ON 31.03.2020

PARTICULARS	NOTE NO.	Fig. At the end of the Current Reporting Period	Fig. At the end of the Current Reporting Period
1	2	3	4
EQUITY AND LIABILITIES			
Shareholder's Funds			
[a] Share Capital	1	100,000.00	100,000.00
[b] Reserves and Surplus	2	(301,762.56)	(81,913.00)
Non Current Liabilities			
[a] Deferred Tax Liability(Net)		-	-
[b] Long Term Borrowings		-	-
Current Liabilities			
[a] Short Term Borrowings	3	2,623,621.20	1,746,621.20
[b] Trade Payable		142,104.80	
[c] Short Term Provisions	4	54,000.00	36,000.00
TOTAL		2,617,963.44	1,800,708.20
ASSETS			
Non-Current Assets			
[a]Fixed Asset			
[b] Non Current Investment		-	-
[c] Long Term Loans & Advance		-	-
[d] Other Non Current Assets	5	809,866.40	-
Current Assets			
[a] Trade Receivable		-	-
[b] Cash and Cash Equivalents	6	146,938.40	1,288,208.20
[c] Inventories		1,661,158.64	512,500.00
[d] Loans & Advance,Deposit		-	-
TOTAL		2,617,963.44	1,800,708.20

For and on Behalf of
Jagdish Khandelwal & Co
Chartered Accountants
FRN-006166C

Saurav
CA Saurav Agarwal
Partner
M. No-423170



For & on Behalf of the Board
Manoj
MANOJ KUMAR NIRALA
(DIN - 07181553)

RAJNI BALA
(DIN - 07181568)

Date :01/12/2020
Place : Ranchi

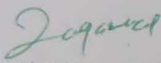
ADARSH BUILDERS RANCHI PRIVATE LIMITED

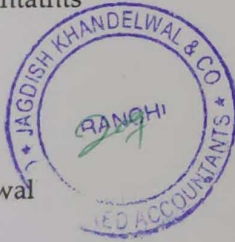
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PROFIT & LOSS ACCOUNT FOR YEAR 31ST MARCH 2020

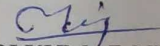
PARTICULARS		31ST MARCH, 2020	31ST MARCH, 2019
I.	[a] Revenue From Operations	-	-
	[b] Other Income	-	-
II.	TOTAL REVENUE		
III.	<u>Expenses:</u>		
	[a] Cost of Material Consumed	-	-
	[b] Employee Benefit Expenses	-	-
	[c] Administration & Other Expenses	219,849.56	20,330.00
	TOTAL EXPENSES	219,849.56	20,330.00
IV.	PROFIT BEFORE TAX (III - IV)	(219,849.56)	(20,330.00)
V.	<u>Tax Expense:</u>		
	[1] Current tax	-	-
	[2] Defereed tax	-	-
	[3] Income Tax for Earlier year	-	-
VI.	Profit/Loss For The Year After Tax (IV - V)	(219,849.56)	(20,330.00)
	Earning Per Share		
	(1) Basic	(21.98)	(2.03)
	(2) Diluted	(21.98)	(2.03)

For and on Behalf of
Jagdish Khandelwal & Co
Chartered Accountants
FRN-006166C


CA Saurav Agarwal
Partner
M. No-423170



For & on Behalf of the Board


MANOJ KUMAR NIRALA
(DIN - 07181553)

RAJNI BALA
(DIN - 07181568)

Date :01/12/2020
Place : Ranchi

SH BUILDERS RANCHI PRIVATE LIMITED ADARSH BUILDERS RANCHI PRIVATE LIMITED

NOTE NO. 1 TO 7 ANNEXED TO AND FORMING PART OF THE STATEMENT OF ACCOUNT

	AS ON 31ST MARCH, 2020	AS ON 31ST MARCH, 2019
NO. - 1		
<u>CAPITAL</u>		
<u>AUTHORIZED</u>		
Equity Shares of ₹ 10/- each	100,000.00	100,000.00
<u>PAID, SUBSCRIBED & PAID UP</u>		
Equity Shares of ₹ 10/- each fully paid up	100,000.00	100,000.00
	100,000.00	100,000.00
NO. - 2		
<u>RESERVE & SURPLUS</u>		
Opening Balance	(81,913.00)	(61,583.00)
Profit During the year	(219,849.56)	(20,330.00)
	(301,762.56)	(81,913.00)
NO. - 3		
<u>LONG TERM BORROWINGS</u>		
Construction	235,621.20	235,621.20
Cr Nirala	2,388,000.00	1,511,000.00
	2,623,621.20	1,746,621.20
NO. - 4		
<u>LONG TERM PROVISIONS</u>		
Salary Payable	36,000.00	24,000.00
Filing Fees	18,000.00	12,000.00
	54,000.00	36,000.00
NO. - 5		
<u>DEBITORS AND ADVANCES</u>		
Due against Land	737,000.00	-
Due put	72,866.40	-
	809,866.40	-
	MARCH, 2020	MARCH, 2019
NO. - 6		
<u>CURRENT ASSETS & CASH EQUIVALENTS</u>		
Hand (As certified by the Management)	54,000.00	54,000.00
Bank	92,938.40	1,234,208.20
	146,938.40	1,288,208.20



NO. -7
DISTRIBUTIVE & OTHER EXPENSES

charges	1,849.56	330.00
ees	12,000.00	8,000.00
ission on Land Purchase	200,000.00	-
Filling Fees	6,000.00	5,000.00
ary Expenses W/off	-	7,000.00
	219,849.56	20,330.00

NO. -8
EARNING PER SHARE

After Taxation	(219,849.56)	(20,330)
Share Outstanding during the year	10,000.00	10,000.00
ed No. of Equity Shares Outstanding		
the period	-	-
EPS	(21.98)	(2.03)
ATED EPS	(21.98)	(2.03)



Sl. No.	Note	Particulars
2.26.a	<p>1 Corporate information The Company is engaged in Civil Construction and is in starting phase.</p> <p>2.1 Basis of accounting and preparation of financial statements The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.</p> <p>2.2 Use of estimates The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.</p> <p>2.3 Inventories Since the company is in the starting phase, there is no Inventory.</p>	
2.29 2.63 2.78 2.90.a		<p>2.4 Cash and cash equivalents (for purposes of Cash Flow Statement) Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.</p> <p>2.5 Cash flow statement Not Mandatory</p> <p>2.6 Depreciation and amortisation The estimated useful life of the intangible assets and the amortisation period are reviewed at the end of each financial year and the amortisation method is revised to reflect the changed pattern.</p>



2.7 Revenue recognition

Sale of goods

Sales comprise the fair value of the consideration received or receivable for the sale of goods and rendering of services in the ordinary course of the Group's activities. Sales are presented, net of value-added tax³, rebates and discounts, and after eliminating sales within the Group. The Group recognises revenue when the amount of revenue and related cost can be reliably measured, it is probable that the collectability of the related receivables is reasonably assured.

Income from services

Revenues from contracts priced on a time and material basis are recognised when services are rendered and related costs are incurred. Revenues from turnkey contracts, which are generally time bound fixed price contracts, are recognised over the life of the contract using the proportionate completion method, with contract costs determining the degree of completion. Foreseeable losses on such contracts are recognised when probable.

Revenues from maintenance contracts are recognised pro-rata over the period of the contract.

2.8 Other income

There is no other income.

2.9 Tangible fixed assets

Fixed assets, are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Exchange differences arising on restatement / settlement of long-term foreign currency borrowings relating to acquisition of depreciable fixed assets are adjusted to the cost of the respective assets and depreciated over the remaining useful life of such assets. Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalised and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Fixed assets acquired and put to use for project purpose are capitalised and depreciation thereon is included in the project cost till commissioning of the project.

Fixed assets acquired in full or part exchange for another asset are recorded at the fair market value or the net book value of the asset given up, adjusted for any balancing cash consideration. Fair market value is determined either for the assets acquired or asset given up, whichever is more clearly evident. Fixed assets acquired in exchange for securities of the Company are recorded at the fair market value of the assets or the fair market value of the securities issued, whichever is more clearly evident.

Capital work-in-progress:

Projects under which assets are not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

2.10 Investments

Long-term investments (excluding investment properties), are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.

Investment properties are carried individually at cost less accumulated depreciation and impairment, if any. Investment properties are capitalised and depreciated (where applicable) in accordance with the policy stated for Tangible Fixed Assets. Impairment of investment property is determined in accordance with the policy stated for Impairment of Assets.



2.11 **Borrowing costs**

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

Earnings per share

2.12

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period

Name Taxes on income

2.13

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists. Current and deferred tax relating to items directly recognised in equity are recognised in equity and not in the Statement of Profit and Loss.

Provisions and contingencies

2.14

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

Insurance claims

2.15

Insurance claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that there is no uncertainty in receiving the claims.



INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3,
ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment Year
2020-21

PAN	AAOCA0398J		
Name	ADARSH BUILDERS RANCHI PRIVATE LIMITED		
Address	302, AKANKSHA APARTMENT, BIRSA BUS STAND, KANTATOLI, RANCHI, Jharkhand, 834001		
Status	Pvt Company	Form Number	ITR-6
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	226934831250121

Taxable Income and Tax details	Current Year business loss, if any	1	- 219820
	Total Income		0
	Book Profit under MAT, where applicable	2	0
	Adjusted Total Income under AMT, where applicable	3	0
	Net tax payable	4	0
	Interest and Fee Payable	5	0
	Total tax, interest and Fee payable	6	0
	Taxes Paid	7	0
(+)Tax Payable /(-)Refundable (6-7)	8	0	
Dividend Distribution Tax details	Dividend Tax Payable	9	0
	Interest Payable	10	0
	Total Dividend tax and interest payable	11	0
	Taxes Paid	12	0
	(+)Tax Payable /(-)Refundable (11-12)	13	0
Accreted Income & Tax Detail	Accreted Income as per section 115TD	14	0
	Additional Tax payable u/s 115TD	15	0
	Interest payable u/s 115TE	16	0
	Additional Tax and interest payable	17	0
	Tax and interest paid	18	0
	(+)Tax Payable /(-)Refundable (17-18)	19	0

Income Tax Return submitted electronically on 25-01-2021 19:09:51 from IP address 49.37.87.40 and verified by

MANOJ KUMAR NIRALA

having PAN ADJPN2898P on 25-01-2021 19:09:51 from IP address 49.37.87.40 using

Digital Signature Certificate (DSC).

DSC details: 17880676C N=e-Mudhra Sub CA for Class 2 Organisation 2014,OU=Certifying Authority,O=eMudhra Consumer Services Limited,C=IN

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

NAME OF ASSESSEE : ADARSH BUILDERS RANCHI PRIVATE LIMITED
PAN : AAOCA0398J
OFFICE ADDRESS : FLAT NO-302, AKANKSHA APPARTMENT, BIRSA BUS STAND, KANTATOLI, RANCHI, JHARKHAND-834001
STATUS : PUB NOT INT **ASSESSMENT YEAR** : 2020 - 2021
WARD NO : **FINANCIAL YEAR** : 2019 - 2020
D.O.I. : 26/10/2015
EMAIL ADDRESS : kumarvinodandassociates@gmail.com
NAME OF BANK : CANARA BANK
MICR CODE : 2670201000437
IFSC CODE : CNRB0002670
ACCOUNT NO. : 2670201000437
RETURN : ORIGINAL (FILING DATE : 25/01/2021 & NO. : 226934831250121)

COMPUTATION OF TOTAL INCOME

PROFITS AND GAINS FROM BUSINESS AND PROFESSION

Business Name
 PROFIT BEFORE TAX AS PER PROFIT AND LOSS ACCOUNT -219850
-219850

CAPITAL GAINS

SHORT TERM CAPITAL GAIN NIL

INCOME FROM OTHER SOURCES

INTEREST FROM INCOMETAX REFUND 30
 TOTAL 30

INTER-HEAD ADJUSTMENT OF LOSSES U/S 71

BUSINESS LOSS SET OFF FROM INCOME FROM OTHER SOURCES -30

CURRENT YEAR LOSSES CARRIED FORWARD

BUSINESS LOSS OF Rs. 219820 NIL

GROSS TOTAL INCOME

TOTAL INCOME NIL

COMPUTATION OF TAX ON TOTAL INCOME

TAX ON RS. NIL NIL

TAX PAYABLE NIL

LOSSES TABLE

A.Y.	HEAD	LOSSES		
		BROUGHT FORWARD	SET-OFF	CARRIED FORWARD
2020-21	Ordinary Business	-	-	219820

STATEMENT OF SHORT TERM CAPITAL GAIN

Particular	Date of Purchase/Year	Date of Sale/Year	Sales Price	Purchase Cost	Transfer Expenses	Cost of Improvement	Exempt	Capital Gain	Stamp Value	Sale value
Not Available	2001-02	2001-02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Not Available	2001-02	2001-02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

1. Details of shareholding at the end of the previous year

Sr. No.	Name of the shareholder	Residential status in India	Type of share	Others	PAN	AADHAAR	Date of allotment	Number of shares held	Face value per share	Issue Price per share	Amount received
1	RAJNI BALA	Resident	Equity Shares		NOAVL9999N		15/12/26/1	5000	10	10	50000
2	MANOJ NIRALA	Resident	Equity Shares		NOAVL9999N		15/12/26/1	5000	10	10	50000
	Total							10000.00			100000.00