



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SHIVASHIV INFRA PROJECTS PVT. LTD.

Report on the Financial Statements

We have audited the accompanying financial statements of *ShivaShiv Infra Projects Private Limited* ("the Company"), which comprise the Balance Sheet as at 31 March 2018 and the Statement of Profit and Loss Account for the year then ended, 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 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 judgements 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' 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.



(Contd. ... 2)

Head Office :

102, Luxmi Bhawan, Mithu Road, Bank More, Dhanbad, Jharkhand (INDIA) PIN : 826 001

T : +91-326-2305604, M : +91-9431120054

E-mail : pasaridnb@gmail.com

Branches : Bokaro • Deoghar • Ranchi • Kolkata



An audit involves performing procedures to obtain audit evidence about the amounts and the 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 a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the 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, of the state of affairs of the Company as at 31st March, 2018 and its *profit* for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. This report include a statement on the matters specified in the paragraphs 3 and 4 of the Companies (Auditors' Report) Order, 2016 ("the order") issued by the Central Government in terms of sub-section (11) of Section 143 of the Companies Act 2013, as Annexure-'A'.
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 and Cash Flow Statement dealt with by this Report are in agreement with the books of account.



(Contd. ... 3)

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- 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 the written representations received from the directors as on 31st March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. 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 explanation 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.

Place : Kolkata
Dated 18th August, 2018



For S A K S & Co.
Chartered Accountants
FRN: 321072E

Surendra

(CA Surendra Kr. Pasari)
Partner
Membership No. 054965



Annexure - 'A' to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2018, we report that:

- (i) (a) Company is maintaining proper records showing full particulars, including quantitative details and situation of Fixed Assets as required under law.
- (b) Physical verification of fixed asset is conducted by the management at reasonable intervals and no material discrepancies is found during the year under audit.
- (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.
- (ii) Management of the Company has conducted the physical verification of inventory at reasonable intervals. As explained there is no material discrepancy is noticed which is required to be dealt with in the books of accounts.
- (iii) As the company has not granted any loan, secured or unsecured to the Companies, firms or other parties covered in the register maintained under section 189 of Companies Act 2013. Thus clause 3(iii)(a), (b) of the CARO 2016 are not applicable to the company during the year under audit.
- (iv) The Company has not granted any loans to parties u/s 185 and 186, of Companies Act 2013.
- (v) The Company has not accepted any deposits from the public.
- (vi) As informed to us, company is not falling under the threshold limit of companies reporting to maintain Cost Audit prescribed by Central Government under section 148(1) of Companies Act, 2013.
- (vii) (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 Income-Tax, Service Tax, Cess and other material statutory dues 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 Income-Tax, Service Tax, Cess and other material statutory dues were in arrears as at 31 March 2018 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no material dues including income-tax, service tax, or cess which have not been deposited with the appropriate authorities on account of any dispute.

SHIVASHIV INFRA PROJECTS PVT. LTD. F.Y. 2017-18



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(viii)

The Company has not borrowed any amount due to the financial institution or bank during the year under audit.

(ix)

The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and but company has obtained term loans during the year. Which is utilised for the purpose for which loan is taken.

(x)

According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

(xi)

According to the information and explanations give to us and based on our examination of the records of the Company, being Company is a private limited Company and hence provision of Section 197 read with Schedule V of the companies Act 2013 is not applicable to the Company. Accordingly, paragraph 3 (xi) of the Order is not applicable.

(xii)

In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

(xiii)

According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv)

According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

(xv)

According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi)

The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

Place : Kolkata

Dated 18th August, 2018

For S A K S & Co.
Chartered Accountants
FRN: 321072E

(CA Surendra Kr. Pasari)
Partner
Membership No. 054965

SHIVASHIV INFRAPROJECTS(P) LTD.
BALANCE-SHEET AS AT 31ST MARCH 2018

Particulars	Note No	2017-18	2016-17
		<u>Rs.</u>	<u>Rs.</u>
<u>I. EQUITY AND LIABILITIES</u>			
(1) Shareholders' Funds			
(a) Share Capital	2	100,000.00	100,000.00
(b) Reserves and Surplus	3	3,071,689.15	1,095,912.23
(2) Non-Current Liabilities			
(a) Long Term Borrowings	4	619,159.50	-
(3) Current Liabilities			
(a) Trade Payables	5	596,514.20	1,905,667.76
(b) Other Current Liabilities	6	13,382,434.00	10,759,740.00
(c) Short Term Provisions	7	440,000.00	285,090.00
		18,209,796.85	14,146,409.99
<u>II. ASSETS</u>			
(1) Non-current assets			
(a) Long-Term Loans & Advances	8	1,196,000.00	1,217,000.00
(2) Current assets			
(a) Fixed assets			
(i) Tangible assets	9	881,712.00	283,974.00
(b) Deferred Tax Assets		36,700.00	
(c) Inventories	10	12,362,655.35	12,071,880.26
(c) Trade Receivables	11	-	70,000.00
(d) Cash and cash equivalents	12	2,605,031.02	358,659.08
(e) Short Term Loans & Advances	13	1,121,498.48	138,696.65
(f) Other Current Asset	14	6,200.00	6,200.00
		18,209,796.85	14,146,409.99
As per accompanying notes forming part of the financial statements	1	-	-

For and on behalf of Board of Directors

Sanjay Kumar Mishra *Uma Shankar Mishra*

Sanjay Kumar Mishra
DIRECTOR
DIN- 05114443

Uma Shankar Mishra
DIRECTOR
DIN- 05114448

In terms of our report of even date

For S A K S & CO.

Chartered Accountants

FRN: 321072E



Surendra

(CA.Surendra Kr.Pasari)

Partner

Membership No. 054965

Place:Kolkata

Dated: 18th August, 2018

SHIVASHIV INFRAPROJECTS(P) LTD.

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDING ON 31ST MARCH 2018

Particulars	Note	2017-18	2016-17
		Rs.	Rs.
<u>I. INCOMES</u>			
(1) Revenue from Operations	15	16,786,251.00	23,148,300.00
(2) Other Income	16	19,140.00	350.00
Total		16,805,391.00	23,148,650.00
<u>II. EXPENSES</u>			
Cost of Materials Consumed	17	4,112,781.20	9,430,811.98
Changes in Inventories	18	6,810,400.00	10,589,600.00
Employee Benefit Expenses	19	2,108,100.00	1,691,000.00
Depreciation & Amortization Expenses	9	309,893.00	83,749.00
Other Expenses	20	613,432.88	665,854.28
Total		13,954,607.08	22,461,015.26
Profit before exceptional and extraordinary items and tax		2,850,783.92	687,634.77
Exceptional items		-	-
Profit before extraordinary items & tax		2,850,783.92	687,634.77
Extraordinary Items		-	-
Profit before tax		2,850,783.92	687,634.77
Tax Expenses:			
(a) Current tax Provision		940,000.00	260,000.00
(b) Earlier Year Tax		28,293.00	-
(b) Deferred tax assets		36,700.00	-
Profit from continuing operations		1,975,776.92	427,634.77
Earning per share(Basic & diluted)		197.58	42.76
As per accompanying notes forming part of the financial statements	1		

For and on behalf of Board of Directors

Sanjay Kumar Mishra
Sanjay Kumar Mishra
DIRECTOR
DIN- 05114443

Uma Shankar Mishra
Uma Shankar Mishra
DIRECTOR
DIN- 05114448

In terms of our report of even date
For S A K S & CO.
Chartered Accountants
FRN: 321072E



Surendra Kr. Pasari
(CA. Surendra Kr. Pasari)
Partner
Membership No. 054965

Place: Kolkata

Dated: 18th August, 2018

SHIVASHIV INFRAPROJECTS PRIVATE LIMITED

NOTES TO ACCOUNTS ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS

NOTE-2 :SHARE CAPITAL

A. Statement of Share Capital :-

Share Capital	No. of Units	Amount	No. of Units	Amount
Authorised				
Equity Shares of Rs.10 each with voting rights	50000	500,000.00	50000	500,000.00
Issued				
Equity Shares of Rs.10 each with voting rights	10000	100,000.00	10000	100,000.00
Subscribed & fully Paid up				
Equity Shares of Rs.10 each fully paid with voting rights	10000	100,000.00	10000	100,000.00
	10000	100,000.00	10000	100,000.00

B. Reconciliation of the No. of the shares & amount outstanding at the beginning and at the end of the Reporting Period

Particulars	Fully paid equity shares with voting rights			
	2017-18		2016-17	
	No. of units	Amount	No. of units	Amount
Shares outstanding at the beginning of the year	10000	100,000.00	10000	100,000.00
Shares outstanding at the end of the year	10000	100,000.00	10000	100,000.00

C. Details of Shareholders holding more than 5% shares:-

Name of Shareholder	2017-18		2016-17	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity shares with voting rights				
1. Uma Shankar Mishra	5,000.00	50.00%	5,000.00	50.00%
2. Sanjay Mishra	5,000.00	50.00%	5,000.00	50.00%
	10,000.00	100.00%	10,000.00	100.00%

D. Shareholding pattern as on 31st March 2016:

Held by	No. of shares	% of holding
Directors & Relatives	10,000.00	100%
Bodies Corporate	-	-
Other Top 50 Shareholders	-	-

NOTE-3 :RESERVES & SURPLUS

A.Surplus

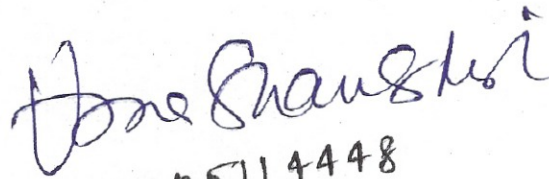
Opening balance	1,095,912.23	668,277.46
(+) Net Profit/(Net Loss) For the current year	1,975,776.92	427,634.77
(-) Transfer to Reserves	-	-
	3,071,689.15	1,095,912.23

Uma Shankar Mishra
05114448



SHIVASHIV INFRAPROJECTS PRIVATE LIMITED

	<u>2017-18</u>	<u>2016-17</u>
	Rs.	Rs.
NOTE-4 :LONG TERM BORROWINGS		
<u>a. Loans & Advances from Related Parties</u>		
HDFC Car Loan	619,159.50	-
	<u>619,159.50</u>	<u>-</u>
NOTE-5 :Trade Payables		
<u>Acceptance</u>		
For Goods	596,514.20	1,905,667.76
	<u>596,514.20</u>	<u>1,905,667.76</u>
NOTE-6 :OTHER CURRENT LIABILITIES		
Audit Fee Payable	25,000.00	25,000.00
Advance Against Sales	3,894,276.00	4,502,000.00
Dewanti Devi	1,425,000.00	1,825,000.00
Sanjay Kumar Mishra	209,000.00	559,000.00
Uma Shankar Mishra	4,779,000.00	2,278,000.00
TDS Payable	-	193,207.00
Director Remuneration Payable	3,010,158.00	1,377,533.00
Electricity Payable	40,000.00	
	<u>13,382,434.00</u>	<u>10,759,740.00</u>
<u>Advance Against Sales</u>		
New Project (MKR)	2,402,000.00	4,502,000.00
New Project MKT	1,624,516.00	-
	<u>4,026,516.00</u>	<u>4,502,000.00</u>
NOTE-7 :SHORT TERM PROVISIONS		
<u>Income Tax Payable :</u>		
A.Y.15-16	-	25,090.00
Provision For Tax	940,000.00	260,000.00
Less: Advance Tax	500,000.00	
	<u>440,000.00</u>	<u>285,090.00</u>
NOTE-8 :LONG TERM LOANS & ADVANCES		
<u>Capital Advances</u>		
Advances for Land (New Project)	195,000.00	195,000.00
Advances for Land (MKT)	1,001,000.00	1,001,000.00
Advances for Car	-	21,000.00
	<u>1,196,000.00</u>	<u>1,217,000.00</u>
<u>Notes: Advances for Land comprises:</u>		
Lalit Kumar (MKT)	1,001,000.00	1,001,000.00
Chumki Bose (MKT)	-	500,000.00
	<u>1,001,000.00</u>	<u>1,501,000.00</u>
NOTE-10 :INVENTORIES		
Closing Stock (Unsold Portion of MKR)	-	6,810,400.00
Work in Progress (MKE)	33,000.00	-
Work in Progress (MKT)	12,329,655.35	5,261,480.26
	<u>12,362,655.35</u>	<u>12,071,880.26</u>


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SHIVASHIV INFRAPROJECTS PRIVATE LIMITED

	<u>2017-18</u>	<u>2016-17</u>
	<u>Rs.</u>	<u>Rs.</u>
NOTE-11 :TRADE RECEIVABLES		
Sundry Debtors	-	70,000.00
	<u>-</u>	<u>70,000.00</u>
NOTE-12 :CASH & BANK BALANCES		
A. Cash & Cash Equivalent		
a. Cash in hand	201,677.43	103,164.33
b. Balances with banks:		
In Current Account	1,400,268.09	255,494.75
HDFC	1,003,085.50	-
	<u>2,605,031.02</u>	<u>358,659.08</u>
NOTE-13:SHORT TERM LOANS & ADVANCES		
Other Advances (For Materials)	306,698.40	120.65
Advance against Sales (MKR)	271,094.00	93,894.00
<u>Balance with Government Authorities</u>		
Service Tax	44,682.00	44,682.00
GST Receivable	496,399.08	-
TDS Receivable	2,625.00	-
	<u>1,121,498.48</u>	<u>138,696.65</u>
NOTE-14 :OTHER CURRENT ASSET		
Security Deposits	6,200.00	6,200.00
	<u>6,200.00</u>	<u>6,200.00</u>
NOTE-15 :REVENUE FROM OPERATIONS		
A. Net Revenue from Sale of Product	16,786,251.00	23,148,300.00
	<u>16,786,251.00</u>	<u>23,148,300.00</u>
<u>Notes: Sale of products comprises:</u>		
<u>Manufactured good</u>		
Sales (MKR)	16,786,251.00	23,148,300.00
	<u>16,786,251.00</u>	<u>23,148,300.00</u>
NOTE-16 :OTHER INCOME		
a) Interest on Income Tax Refund	-	350.00
b) Dicount	19,140.00	-
	<u>19,140.00</u>	<u>350.00</u>
NOTE-17:COST OF MATERIALS CONSUMED		
Building Material	301,660.00	553,700.00
Cement	-	1,548,175.02
Grill, Gate Window,Marble etc	427,956.20	2,433,024.48
Wood Ply, etc	18,000.00	1,710,548.76
	747,616.20	6,245,448.26
<u>Add: Other Direct expenses :</u>		
Engineer	-	485,000.00
Chips	-	1,167,139.00
Labour Charges	3,030,325.00	984,200.00
Electric Expenses	28,490.00	29,601.72
Lift Expenses	30,700.00	400,000.00
Misc. Expenses	-	119,423.00
Jharkhand Bhawan Aum Anaya Sanniman	243,750.00	-
Jharkhand Rera	31,900.00	-
	<u>4,112,781.20</u>	<u>9,430,811.98</u>

NOTE-18:CHANGES IN INVENTORIES

Finished Goods		
Opening Stock	6,810,400.00	17,400,000.00
Less: Closing Stock	-	6,810,400.00
	<u>6,810,400.00</u>	<u>10,589,600.00</u>

NOTE-19:EMPLOYEE BENEFIT EXPENSES

a. Salaries	308,100.00	191,000.00
b. Director's Remuneration	1,800,000.00	1,500,000.00
	<u>2,108,100.00</u>	<u>1,691,000.00</u>

NOTE-20 :OTHER EXPENSES

a. Bank Charges	4,983.85	1,678.00
b. Auditor's Remuneration	25,000.00	25,000.00
c. Filing Fees	1,600.00	6,800.00
d. Accounting Charges	15,000.00	15,000.00
e. Electricity Charges	40,000.00	38,400.00
f. Diesel & Fuel	5,150.00	32,810.00
g. General Expenses	36,701.00	54,785.00
h. Repair & Maintanace	11,300.00	-
i. Abdul Rahman	-	11,000.00
j. Printing & Stationery	23,064.00	20,290.00
k. News Paper	-	380.00
l. Insurance	1,860.00	1,840.00
m. Travelling & Conveyance	292,600.00	244,222.00
n. Advertising Expenses	1,360.00	69,000.00
o. Legal Expenses	4,000.00	-
p. Rounding Off	(3,944.47)	(10.72)
q. Service Tax	94,280.00	3,000.00
r. Interest on TDS	9,341.00	141,660.00
s. Interest on car Loan	50,677.50	-
t. Late Fee on GST	460.00	-
	<u>613,432.88</u>	<u>665,854.28</u>

NOTE: Payment to Auditors (Net of Service Tax)

(i) For Statutory Audit	10,000.00	10,000.00
(ii) For Taxation Matter	5,000.00	5,000.00
(iii) For Company Law Matter	5,000.00	5,000.00
(iv) Others	5,000.00	5,000.00
	<u>25,000.00</u>	<u>25,000.00</u>

Jose Ballesteros
05114448



SHIVASHIV INFRA PROJECTS (P) LTD.
(Notes forming part of the financial statement)

NOTE NO - 9: Details of Fixed Assets

Tangible assets	Gross block									
	Balance as at 1 April, 2017	Additions	Disposals	Acquisitions through business combination	Reclassified as held for sale	Revaluation increase	Effect of foreign currency Exchange Difference	Borrowing cost Capitalised	Other adjustments	Balance as at 31 March, 2018
(a) Plant & machinery										
-Mixture Machine	65,000.00	-	-	-	-	-	-	-	-	65,000.00
-Inverter & Battery	26,100.00	-	-	-	-	-	-	-	-	26,100.00
-Pump Set	130,000.00	-	-	-	-	-	-	-	-	130,000.00
-Welding machine	13,000.00	-	-	-	-	-	-	-	-	13,000.00
(b) Vehicles										
-Motor Cycle	87,379.00	-	-	-	-	-	-	-	-	87,379.00
-Car	-	907,631.00	-	-	-	-	-	-	-	907,631.00
(c) Computer & Printers	51,150.00	-	-	-	-	-	-	-	-	51,150.00
office equipment	1,050.00	-	-	-	-	-	-	-	-	1,050.00
(c) Furniture And Fixtures	19,600.00	-	-	-	-	-	-	-	-	19,600.00
Total	393,279.00	907,631.00	-	-	-	-	-	-	-	1,300,910.00
Previous year	-	-	-	-	-	-	-	-	-	393,279.00



Handwritten signature: Hans Chander Mishra
051144488

SHIVASHIV INFRAPROJECTS(P) LTD.

Tangible assets	Accumulated depreciation and impairment							Net block		
	Balance as at 1 April, 2017	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Eliminated on reclassification as held for sale	Impairment losses recognised in statement of profit and loss	Reversal of impairment losses recognised in Statement of Profit and Loss	Other adjustments	Balance as at 31 March, 2018	Balance as at 31 March, 2018	Balance as at 31 March, 2017
(a) Plant & machinery										
-Mixture Machine	25,471.00	12,402.00	-	-	-	-	-	37,873.00	27,127.00	39,529.00
-Inverter & Battery	10,327.00	4,095.00	-	-	-	-	-	14,422.00	11,678.00	15,773.00
-Pump Set	42,866.00	22,624.00	-	-	-	-	-	65,490.00	64,510.00	87,134.00
-Welding machine	1,770.00	2,917.00	-	-	-	-	-	4,687.00	8,313.00	11,230.00
(b) Vehicles										
-Motor Cycle	23,412.00	16,567.00	-	-	-	-	-	39,979.00	47,400.00	63,967.00
-Car	-	216,286.00	-	-	-	-	-	216,286.00	691,345.00	-
office equipment	81.00	438.00	-	-	-	-	-	519.00	531.00	969.00
(c) Computer & Printers	4,602.00	29,684.00	-	-	-	-	-	34,286.00	16,864.00	46,548.00
(c) Furniture And Fixtures	776.00	4,880.00	-	-	-	-	-	5,656.00	13,944.00	18,824.00
Total	109,305.00	309,893.00	-	-	-	-	-	419,198.00	881,712.00	283,974.00
Previous year	25,556.00	83,749.00	-	-	-	-	-	109,305.00	283,974.00	282,923.00

Depreciation and amortisation relating to continuing operations:

Particulars	For the year ended 31 March, 2018	For the year ended 31 March, 2017
Depreciation and amortisation for the year on tangible assets	309,893.00	83,749.00
TOTAL Depreciation During the Year	309,893.00	83,749.00



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SHIVASHIV INFRAPROJECTS PRIVATE LIMITED

NOTE-1

NOTES TO BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS

FINANCIAL YEAR : 2018-19

1. ACCOUNTING POLICIES:

(a.) Basis for Accounting

The financial statements are prepared under the historical cost convention on accrual basis of accounting in accordance with the Generally Accepted Accounting Principles and Accounting Standards notified under Rule 7 of Companies (Accounts) Rule 2014 read with Section 133 of the Companies Act, 2013 and the relevant provisions thereof.

(b.) The Company is following Mercantile System of Accounting and all Income and Expenses are accounted for on accrual basis to the extent known except specifically mentioned.

(c.) All Known and certain Revenue / Income is recognized and all provision for Expenses are duly accounted for the respective period.

2. REVENUE RECOGNITION :

(a.) Revenue from sale of goods is recognized net of rebates and discounts on transfer of significant risks and rewards of ownership to the buyer. Sale of goods is recognised gross of Goods and Service Tax.

(b.) Taxes like , Service Tax and Goods and Service Tax are dealt under Exclusive method where benefit of CENVAT is available.

3.CONSTRUCTION CONTRACTS:

There is no New Construction Project started During the year.

4. VALUATION OF INVENTORY:

(a.) Opening & Closing Work in Progress is valued at cost .In case of completed Project unsold portion is estimated.

5. BORROWING COST :

Borrowing Cost is considered as Revenue Expenditure , when the relevant assets are put to use. Otherwise pre-utilisation period borrowing cost is capitalized in proportionate ratio to respective asset to the extent possible .All other Interest is debited to Profit & Loss Statement for the period for which it was incurred.



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SHIVASHIV INFRAPROJECTS PRIVATE LIMITED

6.TANGIBLE ASSETS/ FIXED ASSETS AND DEPRECIATION & AMORTISATION

- (a.) Tangible assets are stated at cost less accumulated depreciation and net of impairment, if any.
- (b.) Depreciation is charged on Written Down Value method at the rates as prescribed under Schedule II of Companies Act, 2013.
- (c.) Fixed assets are reviewed for impairment whenever events or changes in circumstances indicate that their carrying amount may not be recoverable. Impairment loss is found and recognized and provided in the accounts while calculating depreciation. However there is no impairment of assets during the year, under consideration.

7.PROVISIONS

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation.

8. EMPLOYEE BENEFIT EXPENSE

Short Term Employee Benefits :

The undiscounted amount of Short Term Employee Benefits expected to be paid in exchange for the services rendered by employees are recognized as an expenses during the period when the employees render the services.

9. TAX EXPENSES

The Tax expense for the period comprises current and deferred tax. Tax is recognised in Statement of Profit & Loss, except to the extent that it relates to items recognised in the comprehensive Income or Equity.

(i) Current Tax

Current Tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance sheet date.



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SHIVASHIV INFRAPROJECTS PRIVATE LIMITED

12.ADDITIONAL INFORMATION

(a.) In the opinion of Board of Directors, Current Assets have the same realisable value as stated in Financial Statement.

(b.) Opening and closing cash-in-hand is taken as Certified by management.

(c.) Balances with parties are subject to confirmations.

(d.) Cash-in-hand is taken as certified by the Directors.

(e.) As explained there is no Party under MSMED Act 2006.

(f.) Previous year's figures are re-grouped / re-arranged wherever felt necessary.

(g.) Related Party Transactions are as under:-

<u>Name</u>	<u>Relation</u>	<u>Nature of Transaction</u>	<u>Amount</u>
Uma Shankar Mishra	KMP	Director's Remuneration	900000
Sanjay Kumar Mishra	KMP	Director's Remuneration	900000

(h.) Service Tax Liability, if any, under Reverse Charge Mechanism is considered and paid.

Directors:

05 114443
Sanjay Kumar Mishra
1 Sanjay Kumar Mishra

Uma Shankar Mishra
2 Uma Shankar Mishra

05 114448

For S A K S & Co.

Chartered Accountants

Surendra
(CA Surendra Kr. Pasari)

Partner

Membership No.054965

Place: Dhanbad

Date:18th August, 2018



SHIVASHIV INFRAPROJECTS PVT. LTD.
PAN:AAQCS7847E

A.Y. 2018-19
P.Y. 2017-18

COMPUTATION OF INCOME

Net Profit as per Profit & Loss A/C	2,850,784
<u>Add: Depreciation as per Companies Act</u>	309,893.00
	3,160,676.92
<u>Less: Depreciation as per Income tax Act</u>	190412.00
Total Income:	2,970,265
	or
	<u>2,970,260</u>

A. Tax on Rs. 2,970,260.00	25%	891,078	1-	742563
B. Education Cess @ 3%		26,732	1-	22277
C. Total Tax Payable		917,810	1-	764845
D. Advance Tax		500,000	1-	
D. Interest u/s 234B	13240	20,891		
u/s 234C		- 21620		
		-20,891	1-	34860
E. Net Tax Payable		438,701	1-	
F. Self Astt. Tax Paid on	2118118	438701		0
G. Payable	Refund	438,701		139000