



NOTARY
DHANBAD

30 JUL 2020

Declaration for Authorised Signatory

We, the directors of, Kharkia Developers Private Limited, having Registered Office at 40B, Vivekananda Road, Kolkata, West Bengal – 700 007 and Works at Mouza - Merah, Maithan Road (Near Galaxy Garden), Po- Chirkunda, Dist- Dhanbad, Jharkhand – 828 202, do hereby solemnly affirm and declare Mr. Deepak Agarwal, one of the director, as an authorized signatory on behalf of the Company namely, Kharkia Developers Private Limited, for which application for registration is being filed under the Goods and Service Tax Act, 2016 and confirm that all his actions in relation to this business will be binding on us:

S. No.	Full Name	Designation/Status	Signature
1.	Deepak Agarwal	Director	
2.	Sukrit Agarwal	Director	

Acceptance as an Authorised Signatory

I, Deepak Agarwal, hereby solemnly accord my acceptance to act as authorized signatory for the above referred business.

Signature of Authorised Signatory

Place: Chirkunda

Date: 01/07/2020

Deepak Agarwal
Director



Satyendra Pandit
Notary Dhanbad

Authorised
u/s 297 (i) (c) of the Cr. P.C. 1973
(Act No 11 of 1974) & u/s (8) (i)
of the Notaries Act 1952
(Act No 53 of 1952)



सत्यमेव जयते
GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Office of the Registrar of Companies
Nizam Palace, 2nd MSO Building 2nd Floor, Kolkata, West Bengal, India, 700020

Certificate of Incorporation pursuant to change of name
[Pursuant to rule 29 of the Companies (Incorporation) Rules, 2014]

Corporate Identification Number (CIN): U25200WB2011PTC167707

I hereby certify that the name of the company has been changed from KUBBER RUBBEROOL PRIVATE LIMITED to KHARKIA DEVELOPERS PRIVATE LIMITED with effect from the date of this certificate and that the company is limited by shares.

Company was originally incorporated with the name KUBBER RUBBEROOL PRIVATE LIMITED.

Given under my hand at Kolkata this Thirteenth day of December two thousand eighteen.



K G JOSEPH JACKSON

Registrar of Companies
RoC - Kolkata

Mailing Address as per record available in Registrar of Companies office:

KHARKIA DEVELOPERS PRIVATE LIMITED

40B VIVEKANANDA ROAD, KOLKATA, KOLKATA, West Bengal, India, 700007



KHARKIA DEVELOPERS PVT. LTD.
Director

आयकर विभाग
INCOME TAX DEPARTMENT

भारत सरकार
GOVT. OF INDIA

स्थायी लेखा संख्या कार्ड
Permanent Account Number Card

AAECK5169K

नाम / Name
KHARKIA DEVELOPERS PRIVATE
LIMITED

12032019

दिनांक / तारीख
Date Of Incorporation/Formation
16/08/2011



KHARKIA DEVELOPERS PVT. LTD.

Director



A K PODDAR & ASSOCIATES
CHARTERED ACCOUNTANTS

Shiv Mandir Road, P.O. Barakar – 713 324
Dist. Paschim Bardhaman, West Bengal
Tel: +91 341 2524283
+91 9434023923/9332004500
E-ID: arvindpoddar_india@yahoo.com
akpoddarassociates@gmail.com

TO WHOM IT MAY CONCERN

This is to certify that as per various documents and other information made available to us, **Kharkia Developers Private Limited** (earlier known as *Kubber Rubberool Private Limited*), a Company registered under the Companies Act, 1956, having registered office at 40B, Vivekananda Road, P.O. Kolkata – 700 007, West Bengal and project site at Maithon Road, Vill. Merah, P.O. Chirkunda – 828 202, Dist.- Dhanbad (Jharkhand), had made turnover as per details provided here-under during the last three years:

Financial Year	Amount (Rs)
2016-17	-
2017-18	377191
2018-19	392104

Please note that this certificate has been issued under UDIN - 20055443AAAABG163 generated online from ICAI portal.

For **A K Poddar & Associates**
Chartered Accountants



Arvind Poddar

Arvind Poddar
Partner

Membership No.: 055443

Place: Shiv Mandir Road, Barakar
Date: 01st day of September 2020

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4, ITR-5, ITR-6, ITR-7 filed and verified electronically]

Assessment Year

2019-20

PERSONAL INFORMATION AND THE ACKNOWLEDGEMENT NUMBER	Name			PAN		
	KHARKIA DEVELOPERS PRIVATE LIMITED			AAECK5169K		
	Flat/Door/Block No	Name Of Premises/Building/Village			Form Number.	
	40B					ITR-6
	Road/Street/Post Office	Area/Locality			Status Pvt Company	
		VIVEKANANDA ROAD				
	Town/City/District	State	Pin/ZipCode	Filed u/s		
	KOLKATA	WEST BENGAL	700007	139(4)-Belated		
	Assessing Officer Details (Ward/Circle)		WARD 1(2) ASANSOL			
	e-filing Acknowledgement Number		340308991230520			
COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income			1	0
	2	Total Deductions under Chapter-VI-A			2	0
	3	Total Income			3	0
	3a	Deemed Total Income under AMT/MAT			3a	0
	3b	Current Year loss, if any			3b	0
	4	Net tax payable			4	0
	5	Interest and Fee Payable			5	1000
	6	Total tax, interest and Fee payable			6	1000
	7	Taxes Paid	a	Advance Tax	7a	0
			b	TDS	7b	2585
c			TCS	7c	0	
d			Self Assessment Tax	7d	0	
e			Total Taxes Paid (7a+7b+7c +7d)	7e	2585	
8	Tax Payable (6-7e)			8	0	
9	Refund (7e-6)			9	1590	
10	Exempt Income	Agriculture		10		
		Others				

Income Tax Return submitted electronically on 23-05-2020 16:33:02 from IP address 103.76.211.35 and verified byDEEPAK AGARWAL having PAN ACSPA8654J on 23-05-2020 16:33:02 from IP address103.76.211.35 using **Digital Signature Certificate (DSC)**DSC details: 131506183410891CN=Verasys CA
2014.2.5.4.51=#13294f6666696365204e6f2c2032312c20326e6420466c6f6f722c20426861766e61204275696c64696e67,STREET=V.S.**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**



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INDEPENDENT AUDITORS' REPORT

TO
THE MEMBERS OF
KHARKIA DEVELOPERS PRIVATE LIMITED

Report on the Audit of the Standalone financial statements

Opinion

We have audited the standalone financial statements of **Kharkia Developers Private Limited** ('the Company'), which comprise the Balance Sheet as at March 31st, 2019, 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 standalone financial statements give the information required by the Companies Act, 2013 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, 2019, and its profit 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 Act 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.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Directors' Report including Annexure to Directors' Report, if any, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.





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Responsibilities of Management and Those Charged with Governance for the Standalone 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 standalone 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. 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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 the Board of Directors 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.

Auditors' 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the





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Act, 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 condition 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 standalone financial statements, including the disclosures, and whether the standalone 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

1. No report is given 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 Act as the company is a Small Company as defined under clause (85) of the Section 2 of the Companies Act, 2013, not having paid-up share capital exceeding Rs. 50.00 lacs and turnover as per its last profit and loss account exceeding Rs. 2.00 crores.
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 purpose 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.





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- (c) The Balance Sheet, 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 standalone 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, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and
- (g) With respect to the other matters to be included in the Auditors' 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.

As per our report annexed

For A K Poddar & Associates
Chartered Accountants
Firm Reg. No.: 320255E


(A K Poddar)

Partner.

Membership Number: 055443

Place: Shiv Mandir Road, Barakar

Date: 29th Day of June, 2019

KHARKIA DEVELOPERS PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH 2019

Particulars	Note No.	As on 31 st March 2019 Amount [₹]	As on 31 st March 2018 Amount [₹]
EQUITY AND LIABILITIES			
Shareholders' Fund			
Share Capital	1	8,88,000	8,88,000
Reserve & Surplus	2	16,09,244	16,04,165
Current Liabilities			
Other Current Liabilities	3	78,10,615	7,01,785
Total		1,03,07,859	31,93,950
ASSETS			
Non-Current Assets			
Fixed Assets - Tangible	4	8,90,259	10,09,933
Other Non-Current Assets	5	60,000	60,000
Current Assets			
Current Investments	6	8,05,033	-
Inventories	7	12,40,220	7,60,810
Trade Receivables	8	9,00,000	9,00,000
Cash and Cash Equivalents	9	64,09,761	4,63,187
Short-Term Loans & Advances	10	2,585	-
Total		1,03,07,859	31,93,950

Significant Accounting Policies

15

Other Notes Forming part of Accounts

16

The Notes mentioned here-in-above form an integral part of the accounts.

As per our report of even date annexed herewith

For and on behalf of the Board

For A K Poddar & Associates
Chartered Accountants
Firm Regn. No.: 3202555E

A K Poddar
(A K Poddar)
Partner

Membership No.: 0554443

Deepak Agarwal
Director
DIN: 00796086

Shradha Agrawal
Director
DIN: 01417422

Place: Shiv Mandir Road, Barakar
Date: 29th Day of June, 2019

KHARKIA DEVELOPERS PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2019

Particulars		Note No.	For the year ended 31 st March, 2019 ₹	For the year ended 31 st March, 2018 ₹
I	Other Income	11	3,92,104	3,77,191
II	Total Revenue		3,92,104	3,77,191
III	Expenditure			
	Purchase of Civil Materials		4,02,810	7,60,810
	Changes in Inventories of Work-In-Progress	12	(4,79,410)	(7,60,810)
	Employees Benefit Expenses	13	52,800	-
	Depreciation & Amortization Expenses	4	1,89,975	2,39,222
	Other Expenses	14	2,20,850	1,32,760
	Total Expenditure		3,87,025	3,71,982
IV	Profit/(Loss) Before Tax (II - III)		5,079	5,209
V	Tax expense:			
	Current Tax Expense		-	-
	Income Tax expense relating to prior years		-	-
	Net Current Tax Expense		-	-
	Increase/(Decrease) in Deferred Tax		-	-
			-	-
VII	Profit/(Loss) from Continuing Operations (V - IV)		5,079	5,209
VIII	Earnings per share (of Rs. 10/- each):			
	Basic		0.06	0.06

Significant Accounting Policies

15

Other Notes Forming part of Accounts

16


The Notes mentioned here-in-above form an integral part of financial statements.

As per our report of even date attached

For A K Poddar & Associates

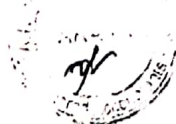
Chartered Accountants

Firm Regn No.: 320255E


(A K Poddar)

Partner

Membership No.: 055443

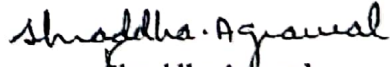


For and on behalf of the Board


Deepak Agarwal

Director

DIN: 00796086


Shraddha Agrawal

Director

DIN: 01417422

Place: Shiv Mandir Road, Barakar

Date: 29th Day of June, 2019

NOTES ATTACHED TO AND FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 1: SHARE CAPITAL

a) Authorised

Equity Shares of Rs. 10/- each

b) Issued, Subscribed & Paid-up

Equity Shares of Rs. 10/- each

TOTAL

c) Reconciliation of the number of Equity Shares Outstanding

At the beginning of the year

Issued during the year

At the end of the year

As at 31 st March 2019		As at 31 st March 2018	
Nos.	₹	Nos.	₹
2,50,000	25,00,000	2,50,000	25,00,000
88,800	8,88,000	88,800	8,88,000
88,800	8,88,000	88,800	8,88,000
88,800	8,88,000	88,800	8,88,000
-	-	-	-
88,800	8,88,000	88,800	8,88,000

d) Shares in the Company held by each

Shareholders holding more than 5% Shares

Name of Shareholder

Shraddha Agrawal

Deepak Agarwal

Uma Devi Agarwalla

Sukrit Agarwal

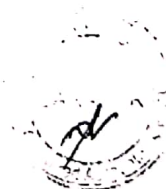
Nos.	% of Holding	Nos.	% of Holding
5,000	5.63%	5,000	5.63%
18,800	21.17%	18,800	21.17%
19,500	21.96%	19,500	21.96%
45,500	51.24%	45,500	51.24%

e) Terms/Rights attached to Equity Shares

The company has one class of Equity Shares having a par value of Rs. 10/- per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company after distribution of the preferential amount. The distribution will be in proportion to the numbers of equity shares held by the share holders. The dividend proposed by the Board of Directors is subject to the approval of the Shareholders in the ensuing Annual General Meeting.

D. Agarwal

Shraddha Agrawal



NOTES ATTACHED TO AND FORMING PART OF THE FINANCIAL STATEMENTS

	As at 31 st March 2019 Amount [₹]	As at 31 st March 2018 Amount [₹]
NOTE 2: RESERVES & SURPLUS		
(a) Surplus as per Profit & Loss Account		
Balance at the beginning of the year	(15,47,835)	(15,53,045)
Add: Profit/(Loss) for the year	5,079	5,209
Balance as at the end of the year	(15,42,756)	(15,47,835)
(b) Share Premium		
Balance at the beginning of the year	31,52,000	31,52,000
Add: Premium on shares issued during the year	-	-
Balance as at the end of the year	31,52,000	31,52,000
TOTAL	16,09,244	16,04,165
NOTE 3: OTHER CURRENT LIABILITIES		
Advance for Flat	77,19,615	4,19,515
Audit Fees Payable	91,000	78,500
Amount Payable to a Director	-	2,03,770
	78,10,615	7,01,785

D. J. ...

Shradha Agrawal



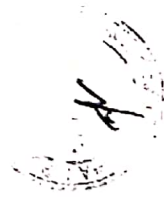
KHARKIA DEVELOPERS PRIVATE LIMITED

NOTE 4: FIXED ASSETS AS AT 31ST MARCH, 2019

Tangible	GROSS BLOCK			DEPRECIATION				NET BLOCK		Amount [₹]
	Amount as on 01.04.2018	Addition during the year	Ded. / Adj. during the year	Total Amount	Upto 31.03.2018	For the year	Adjustment during the period	Total Amount	W.D.V As on 31.03.2019	
Grinding Machine	6,56,692	-	-	6,56,692	4,44,377	39,767	-	4,84,144	1,72,548	2,12,315
Tyre Pyrolysis Plant	24,95,201	-	-	24,95,201	16,97,563	1,48,585	-	18,46,148	6,49,053	7,97,638
Motor Pump Accessories	-	70,282	-	70,282	-	1,623	-	1,623	68,659	-
	31,51,893	70,282	-	32,22,175	21,41,940	1,89,975	-	23,31,915	8,90,259	10,09,953
FY 2017-18	31,51,893	-	-	31,51,893	19,02,718	2,39,222	-	21,41,940	10,09,953	

Shradha Agrawal

D. N. S.



NOTES ATTACHED TO AND FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 5: OTHER NON-CURRENT ASSETS

Security Deposit

As at 31 st March 2019 Amount [₹]	As at 31 st March 2018 Amount [₹]
60,000	60,000
60,000	60,000

NOTE 6: CURRENT INVESTMENTS

Accrued Interest on FDR
FDR with Axis Bank (A/c - 919040017007136)
FDR with Axis Bank (A/c - 919040017316838)

5,033	-
5,00,000	-
3,00,000	-
8,05,033	-

NOTE 7: INVENTORIES

Work-in-Progress

12,40,220	7,60,810
12,40,220	7,60,810

NOTE 8: TRADE RECEIVABLES

M/s Saumya Teck

9,00,000	9,00,000
9,00,000	9,00,000

NOTE 9: CASH & CASH EQUIVALENTS

Cash-in-Hand
(as per books & certified by the management)
Balances with Bank
Axis Bank (A/c No.: 919020011278109)
Axis Bank (A/c No.: 915020052650353)

Demand Draft in hand

5,68,255	4,28,098
10,50,000	-
46,92,706	35,089
98,800	-
64,09,761	4,63,187

NOTE 10: SHORT-TERM LOANS & ADVANCES

Income Tax Refundable

2,585	-
2,585	-

NOTE 11: OTHER INCOME

Land Rent Received
Interest on FDRs

3,66,260	3,77,191
25,844	-
3,92,104	3,77,191

D. N. ...

Shraddha Agaswal

NOTES ATTACHED TO AND FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 12: CHANGES IN INVENTORIES OF WORK-IN-PROGRESS

	As at 31 st March 2019 Amount [₹]	As at 31 st March 2018 Amount [₹]
<u>Inventories at the end of the year</u>		
Work- in- Progress	12,40,220	7,60,810
	12,40,220	7,60,810
<u>Inventories at the beginning of the year</u>		
Work- in- Progress	7,60,810	-
	7,60,810	-
Net (increase)/decrease	(4,79,410)	(7,60,810)

NOTE 13: EMPLOYEES BENEFIT EXPENSES

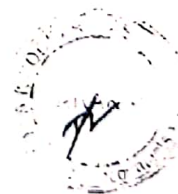
Labour Charges	52,800	-
	52,800	-

NOTE 14: OTHER EXPENSES

Auditors' Remuneration	12,500	12,000
Advertisement Expenses	26,250	-
Bank Charges	1,239	745
Filing Fee	5,500	12,000
General Expenses	25,224	41,825
Lease Rent	60,000	60,000
Registration Fees	23,800	-
Mobile & Internet Expenses	1,813	1,765
Staff Salary	60,000	-
Sundry Balances W/off	45	-
Repair & Maintenance	1,185	1,150
Travelling Expenses	3,294	3,275
	2,20,850	1,32,760

D. J. ...

Shraddha Agrawal



KHARKIA DEVELOPERS PRIVATE LIMITED

NOTE 15: SIGNIFICANT ACCOUNTING POLICIES

15.1: Basis of Accounting

The financial statements of the Company have been prepared and presented under the historical cost convention, on the accrual basis of accounting in accordance with the accounting principles generally accepted in India and comply with the Accounting standards prescribed in the Companies (Accounting Standards) Rules, 2006 which continue to apply under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014 and other relevant provisions of the Companies Act, 1956, to the extent applicable.

15.2: Fixed Assets

Fixed assets are capitalized at cost inclusive of duties, taxes, freight, installation and other directly attributable costs incurred for bringing the assets to working condition but net of Cenvat and Input credit, wherever available.

15.3: Depreciation

i) Depreciation on Fixed Assets has been provided on W.D.V method based on the useful life of the assets as estimated by the management and is charged to the Statement of Profit and Loss as per the requirement of Schedule II of the Companies Act, 2013.

ii) Depreciation on fixed assets added during the year has been provided on pro-rata basis with reference to the date of addition/put to use/disposal.

15.4: Inventories

Basis of valuation:

Work-in-progress is valued at estimated cost incurred upto the stage of construction completed till the year-end.

15.5: Revenue Recognition

The Company adopts the accrual basis of accounting in the preparation of the accounts.

15.6: Contingent Liabilities

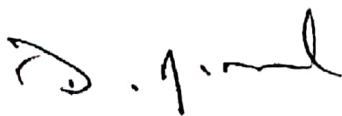
Contingent liabilities are not provided for in the accounts and are shown separately in the notes of accounts.

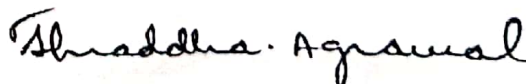
15.7: Taxation

Current Income tax is determined as the amount of tax payable in respect of taxable income for the year.

15.8: Deferred Tax

Deferred tax is recognized, subject to consideration of prudence, on all timing difference between taxable income and accounting income that originates in one period and capable of being reversed in one or more subsequent periods. The accumulated deferred tax liabilities/assets are arrived by applying the tax rates and tax laws that have been enacted as on the balance sheet date or enacted subsequently.





NOTES 16: NOTES ON ACCOUNTS

	31 st March 2019	31 st March 2018
16.1: Capital Commitments	Nil	Nil
16.2: Contingent Liabilities	Nil	Nil
16.3: CIF Value of imports	Nil	Nil
16.4: Earning & Expenditure in foreign currency	Nil	Nil

16.5: Disclosure in respect of related parties as defined in Accounting Standard (AS - 18)

a) List of Related parties and relationships

Valley Refractories Limited	Associates
Valley Abrasives Limited	Associates
Sukrit Agarwal	Associates
Deepak Agarwal	Director

Nature of Transactions	Amount (₹ in Lakhs)	
	2018-19	2017-18
Directors		
Advances Taken	-	2.04
Associates		
Advances for Flat	45.00	-
Lease Rent	0.60	0.60
Credit Balances Outstanding		
Associates	49.20	4.20

- Related party relationship have been identified by the management and relied upon by the Auditors.

16.6: In compliance with Accounting Standards 22 relating to 'Accounting for Taxes on Income', the Company has deferred tax assets (net) amounting to Rs. 4.47 lakhs as on 31st March 2019 (deferred tax assets (net) Rs. 4.75 lakhs as on 01.04.2018).

The composition of deferred tax assets and liabilities on account of timing differences as on 31st March, 2019 are: Net block differences as per Tax Law & Book - Rs. 11.03 lakhs and unabsorbed depreciation and business loss - Rs. 6.15 lakhs, totaling Rs. 17.18 lakhs resulting in deferred tax assets (Net) Rs. 4.47 lakhs but as a matter of prudence, the accretion to the tax assets have not been recognized in the accounts.

16.7: a) Necessary disclosures required under The Micro, Small & Medium Enterprises Development Act, 2006 can only be considered once relevant information to identify the suppliers who are covered under the said Act are received from such parties/suppliers.

b) Due to non-availability of adequate documents/information from parties, the company is not in a position to furnish the information with regard to the Small Scale undertaking as on 31st March 2019 as required vide Notification no. G. S. R. 129(E) dated 22nd February 1999 issued by the Department of Company Affairs.

16.8: The Company was earlier known as "KUBBER RUBBEROOL PRIVATE LIMITED", but after the approval of change of name by the Registrar of Companies, Kolkata as on 13th day of December, 2018, the Company is now known as "KHARKIA DEVELOPERS PRIVATE LIMITED".

D. Agarwal

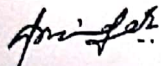
Abhishek Agarwal

16.9: The balances of Trade Receivables and Current Liabilities are subject to confirmation and consequent reconciliation and adjustments, if required.

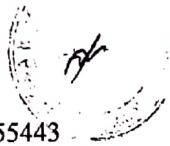
16.10: Corresponding figures of the previous year have been regrouped and/or rearranged wherever considered necessary and to the extent possible.

16.11: Figures are rounded off to the nearest rupee.

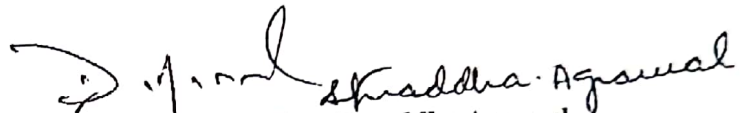
For A K Poddar & Associates
Chartered Accountants
Firm Regn. No.: 320255E



(A K Poddar)
Partner
Membership No.: 055443



For and on behalf of the Board



Deepak Agarwal
Director
DIN: 00796086

Shradha Agrawal
Director
DIN: 01417422

Place: Shiv Mandir Road, Barakar
Date: 29th Day of June, 2019