

V.ROHATGI & CO.
Chartered Accountants



1st Floor, Sarjana Bldg.
Ranchi – 834 001
Phone: 0651- 2212714
Email: vrcranchi@gmail.com
bipulrastogi@gmail.com

INDEPENDENT AUDITORS' REPORT

**To the Members of
Excel venture Construction Private Limited.**

Report on the Financial Statements

We have audited the accompanying financial statements of **Excel Venture Construction Private Limited ('The Company')**, (CIN:U45200JH1999PTC008801) Regd. Office: A-104, Symphony Apartment, Plot No: 9, Sahjanand Chowk, Harmu , Ranchi -834002, (PAN: AAACE9437 E) which comprise the Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss and the Cash Flow Statement 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 Companies Act, 2013 in the manner so required and give a true and fair view in conformity with Indian Accounting Standard prescribed under section 133 of the Act read with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31st, 2019 and its Profit for the year ended on that date.

Basis of Opinion

We conducted our audit of the financial statements 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 (ICAI) 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 made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.



Information other than the Standalone 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 Management Discussion and Analysis, Board's Report including annexures to Boards Report, Business Responsibility Report, Corporate Governance and Shareholders Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the Standalone 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 Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our 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.

Responsibilities of Management and Those Charged with Governance 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, 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 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.



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

Auditor's Responsibility for the Audit 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 controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. We are also responsible for expressing our opinion on whether the Company has adequate internal financial control 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 ability of the Company 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.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably



knowledgeable user of the financial; statements may be influenced, We Consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We also 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. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") as amended, issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure 'A' a statement on the matters specified in paragraphs 3 and 4 of the Order.
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 accounts 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, the statement of Profit and Loss and the Cash flow Statement dealt with by this Report are in agreement with the books of account.
 - (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 31 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 Companies Act, 2013.
 - (f) With respect to the adequacy of the Internal controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B' 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 has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 2.26 to the financial statements;



fully or partly convertible debentures during the year under review. Accordingly, the provisions of Paragraph 3(xiv) of the Order are not applicable to the Company and hence not commented upon.

- (xv) Based upon the audit procedure performed and the information and explanations given by the management, the company has not entered into any non cash transactions with the directors or persons connected with him. Accordingly, the provisions of Paragraph 3(xv) of the Order are not applicable to the Company and hence not commented upon.
- (xvi) In our opinion, the company is not required to be registered under Section 45IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of Paragraph 3(xvi) of the Order are not applicable to the Company.

For V. Rohatgi & Co
Chartered Accountants
Firm Registration No.: 000980C

Sonika Thapa

Sonika Thapa
Partner
M.No: 411850



Place : Ranchi
Dated : 28th June, 2019

EXCEL VENTURE CONSTRUCTION PRIVATE LIMITED
A-104, SYMPHONY APARTMENT, PLOT NO. 9, NEAR SAHJANAND CHOWK,
HARMU, RANCHI - 834002

BALANCE SHEET AS ON 31ST MARCH 2019

S. No	PARTICULARS	Note No.	Current Year Amount in (₹)	Previous Year Amount in (₹)
I	<u>EQUITY AND LIABILITIES</u>			
(1)	<u>Share Holders' Funds</u>			
	(a) Share Capital	2.1	10953000	10953000
	(b) Reserve & Surplus	2.2	116734679	96530695
	(c) Money received against share warrants		Nil	Nil
(2)	Share Application money pending allotment		Nil	Nil
(3)	<u>Non Current Liabilities</u>			
	(a) Long Term Borrowings	2.3	2232854	Nil
	(b) Deferred Tax Liabilities		Nil	Nil
	(c) Other Non Current Liabilities		Nil	Nil
	(d) Long Term Provisions	2.4	1357453	1231348
(4)	<u>Current Liabilities</u>			
	(a) Short Term Borrowings	2.5	1334104	11373417
	(b) Trade Payables		74743193	76067894
	(c) Other Current Liabilities	2.6	1308044	729009
	(d) Short Term Provisions	2.7	27255224	18767760
	TOTAL		235918551	215653123
II	<u>ASSETS</u>			
(1)	<u>Non-Current Assets</u>			
	(a) Fixed assets			
	(i) Tangible assets	2.8	31010694	28253073
	(b) Non Current Investments	2.9	26558089	17966089
	(c) Long Term Loans & Advances	2.10	36728742	33775739
	(d) Other Non-Current Assets		Nil	Nil
(2)	<u>Current Assets</u>			
	(a) Current Investments		Nil	Nil
	(b) Inventories	2.11	45044142	60650637
	(c) Trade Receivables	2.12	7652207	7652207
	(d) Cash and Cash Equivalents	2.13	27621931	29087412
	(e) Short Term Loans & Advances	2.14	24087086	13573275
	(f) Other Current Assets	2.15	37215660	24694691
	TOTAL	1 & 2	235918551	215653123

Significant Accounting Policies and Notes on Accounts

The Notes referred to above form an Integral Part of Balance Sheet

In Terms of Our Separate Report of Even Date

For V. Rohatgi & Co

Chartered Accountants

FRN: 000980C

Sonika Thapa

(Sonika Thapa)

Partner

M.No. 411850



Place : Ranchi

Date : 28th June, 2019

For Excel Venture Construction Private Limited



Sanjeet

Sanjeet

Managing Director

DIN: 01151985

Ritu Thakur

Ritu Thakur

Director

DIN: 01072850

EXCEL VENTURE CONSTRUCTION PRIVATE LIMITED
A-104, SYMPHONY APARTMENT , PLOT NO. 9, NEAR SAHJANAND CHOWK,
HARMU, RANCHI - 834002

WORKS AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2019

S. No	PARTICULARS	Note No.	Current Year Amount in (₹)	Previous Year Amount in (₹)
I.	Revenue from Operation (Civil Construction)	2.16	355188575	288285266
II	Other Income	2.17	4062444	4355755
III	Total Revenue (I+II)		359251019	292641021
IV	Expenses			
	Purchases		184543170	177995911
	(Increase)/ Decrease in Inventories		15606495	(27579017)
	Works Expenses	2.18	92902773	87260880
	Employee Benefit Expenses	2.19	21013939	17098500
	Finance Cost	2.20	1967343	2102212
	Depreciation	2.8	8795435	8043034
	Other Expenses	2.21	5730416	5118303
	Total Expenses (IV)		330559571	270039823
V.	Profit Before exceptional and extraordinary items and Tax (III-IV)		28691448	22601198
VI.	Exceptional items		Nil	Nil
VII.	Profit before Extraordinary Items and Tax		28691448	22601198
VIII.	Extraordinary Items		Nil	Nil
IX.	Profit before Tax (VII-VIII)		28691448	22601198
X	Tax Expenses			
	(1) Current Tax		8487464	6790234
	(2) Earlier Tax		Nil	141519
	(3) Deferred Tax		Nil	Nil
XI	Profit/ (Loss) for the period from Continuing operations (VII-VIII)		20203984	15669445
XII	Profit/(Loss) from Discontinuing Operations		Nil	Nil
XIII	Tax Expense of Discontinuing Operations		Nil	Nil
XIV	Profit/(Loss) from Discontinuing operation (after tax) (XII-XIII)		Nil	Nil
XV	Profit (Loss) for the period (XI+XIV)		20203984	15669445
XVI	Earning per Equity Shares			
	(1) Basic		18.45	14.31
	(2) Diluted		18.45	14.31
Significant Accounting Policies and Notes on Accounts		1 & 2		

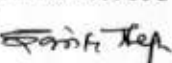
The Notes referred to above form an Integral Part of Balance Sheet

In Terms of Our Separate Report of Even Date

For V. Rohatgi & Co

Chartered Accountants

FRN: 000980C



(Sonika Thapa)

Partner

M.No. 411850

Place : Ranchi

Date : 28th June, 2019



For Excel Venture Construction Private Limited



Sanjeet

Managing Director

DIN: 01151985



Ritu Thakur

Director

DIN: 01072850



EXCEL VENTURE CONSTRUCTION PRIVATE LIMITED

A-104, SYMPHONY APARTMENT , PLOT NO. 9, NEAR SAHJANAND CHOWK,
HARMU, RANCHI - 834002

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

PARTICULARS	Amount (In Rs.)
A Cash flow from Operating Activities :	
Net Profit as per Profit & Loss Account	20203984
<u>Adjustments for:</u>	
Depreciation	8795435
Finance charges	1967343
Provision for income tax	8487464
Gratuity	74855
Leave encashment	51250
Profit on Sale of Fixed Assets	(446654)
Interest on fdr	(3406790)
Operating profit before Working Capital Changes	15522903
	35726887
<u>Adjustments for:</u>	
Inventories (work in progress)	15606495
Short Term Loans & Advances	(10513811)
Long Term Loan & Advances	(2953003)
Other Current Assets	(3940906)
Trade & Other Payable	(745666)
	(2546891)
Cash generated from Operating Activities	33179996
Income Tax paid	(8580063)
Net cash from Operating Activities	24599933
B Cash flow from Investing Activities :	
Purchases of Fixed Assets	(11855402)
Proceeds from Disposal of Fixed Assets	749000
Investment in Fdr /Others	(8592000)
Interest on fdr	3406790
Net cash from Investing Activities	(16291612)
C Cash flow from Financing Activities :	
(Decrease)/ Increase in Cash Credit & Overdraft	(9105915)
Repayment of Secured Loan	(3200544)
Proceeds from Unsecured Loan	2000000
Proceeds from CITI Bank NA	2500000
Finance charges paid	(1967343)
Net cash from Financing Activities	(9773802)
Net decrease in Cash & Cash Equivalents	(1465481)
Opening Cash & Cash Equivalents (As per schedule '2.13' of Balance Sheet attached)	29087412
Closing Cash & Cash Equivalents (As per schedule '2.13' of balance sheet attached)	27621931
Significant Accounting Policies and Notes on Accounts	1 & 2

The Schedules referred above form an integral part of Balance Sheet.

In Terms of our Separate Report of of even date.

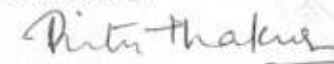
For V. Rohatgi & Co
Chartered Accountants
FRN: 000980C


(Sonika Thapa)
Partner
M.No. 411850



For Excel Venture Construction Private Limited


Sanjeet
Managing Director
DIN: 01151985


Ritu Thakur
Director
DIN: 01072850



Place : Ranchi
Date : 28th June, 2019

Significant Accounting Policies and Notes on Accounts:

Company Overview:

The company is into the business of civil construction and real estate Development.

1. Significant Accounting Policies

1.1. Basis of preparation of financial statement

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed by the Companies (Accounting Standards) Rules, 2006, the provisions of the Companies Act, 2013. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

1.2. Use of Estimates

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the end of financial statements and reported amounts of income and expenses during the period. An example of such estimates includes income taxes.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

The Management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognized wherever the carrying value of assets exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use, which means the present value of the future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss for an asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined net of any accumulated amortization or depreciation) had no impairment loss been recognized for the assets in prior years.

Excel Venture Construction Pvt. Ltd.

Ritesh Thakur
Director

AS



Excel Venture Construction Pvt. Ltd.

Sanyal
Managing Director

1.3. Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue of the Company comprises of income from contract works, flat development, compensation and interest on deposits.

- a) Revenue from construction contracts are recognized in accordance with Accounting Standard 7 (Revised) issued by the Institute of Chartered Accountants of India as far as applicable and practicable. Revenue from other contracts is recognized as and when accrued.
- b) Revenue from real estate projects is recognised when it is reasonably certain that the ultimate collection will be made and that there is buyers' commitment to make the complete payment. The following specific recognition criteria must also be met before revenue is recognized:

Revenue from real estate under development/ sale of developed property is recognised upon transfer of all significant risks and rewards of ownership of such real estate/ property, as per the terms of the contracts entered into with buyers, which generally coincides with the firming of the sales contracts/ agreements, except for contracts where the Company still has obligations to perform substantial acts even after the transfer of all significant risks and rewards. In such cases, the revenue is recognised on percentage of completion method, when the stage of completion of each project reaches a reasonable level of progress. Revenue is recognised in proportion that the contract costs incurred for work performed up to the reporting date bear to the estimated total contract costs

- c) Interest on FDR / STDR is recognized on accrual basis. Income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

1.4. Provisions and Contingent Liabilities

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources, Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

1.5. Fixed Assets

Fixed assets are stated at cost of acquisition or construction less accumulated depreciation. Cost include purchase price, taxes and duties, labour cost and directly attributable costs for self constructed assets and other direct costs incurred up to the date assets is ready for its intended use.

Excel Venture Construction Pvt. Ltd.

Sanyat
Managing Director



Excel Venture Construction Pvt. Ltd.

Pritu Thakur
Director

1.6. Depreciation and amortization

The Company has revised the accounting policy for Depreciation of Assets in alignment with Schedule II of the Companies Act 2013, which became applicable from 1st April, 2014. Depreciation is provided on W.D.V considering residual value of 5% of Cost of the assets, over the useful lives of the assets, as specified in Schedule II of the Companies Act 2013. Assets costing upto Rs. 5000/- are fully depreciated in the year in which they are put to use.

1.7. Inventories

Direct expenditure relating to construction activity is inventorised. Direct and other expenditure is determined based on specific identification to the construction. Cost incurred/items purchased specifically for projects are taken as consumed as and when incurred/ received.

Work-in-progress - Contractual: Cost of work yet to be certified/ billed, as it pertains to contract costs that relate to future activity on the contract, are recognised as contract work-in-progress provided it is probable that they will be recovered. Contractual work-in-progress is valued at estimated cost.

1.8. Retirement benefit to employees.

➤ **Gratuity**

The provision for liability towards gratuity is based on accrual basis at the year end.

1.9. Income Taxes

Income tax accrued in the same period that the related revenue and expenses arise. A provision is made for income tax annually, based on the tax liability computed after considering tax allowances and exemptions. A provision is recognized if, as a result of a past event, the Company has a present legal obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources, where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

The difference that result between the profit considered for income taxes and the profit as per the financial statements are identified, and thereafter a deferred tax assets or deferred tax liability is recorded for timing differences, namely the differences that originate in one accounting period and reverse in another, based on the tax effect of the aggregate amount of timing difference. The tax effect is calculated on the accumulated timing difference at the end of an accounting period based on enacted or substantively enacted regulations. Deferred tax assets in situation where unabsorbed depreciation and carry forward business loss exists, are recognized only if there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax asset can be realized. Deferred Tax Assets other than in situation of unabsorbed depreciation and carry forward business loss are recognized only if there is reasonable certainty that they will be realized. Deferred tax assets are reviewed for the appropriateness of their respective carrying values at

Excel Venture Construction Pvt. Ltd.

Excel Ventures Construction Pvt. Ltd.

Pritin Thakur
Director

Sanyal
Managing Director



each reporting date. Deferred tax assets and deferred tax liabilities have been offset wherever the Company has a legally enforceable right to set off current tax assets against current tax liabilities and where the deferred tax assets and deferred tax liabilities arise to income taxes levied by the same taxation authority

1.10. Earnings per Share

Basic earnings per share are calculated by dividing the net profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per share are calculated by dividing the net profit for the year attributable to equity shareholders by the weighted average number of equity shares considered for deriving basic earnings per share.

1.11. Investments

Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognise a decline other than temporary in the value of the investments. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

1.12. Cash and Cash Equivalents

Cash and Cash equivalent comprises of Cash and balances with banks. The Company considers all highly liquid investments with a remaining maturity of three months or less from the date of purchases and that are readily convertible to known amount of cash, to be cash equivalents.

1.13. Impairment of Fixed Assets

The carrying Cost of assets is reviewed at each Balance Sheet date to determine whether there is any indication of impairment of assets. If any indication exists, the recoverable value of such assets is estimated. An impairment loss is recognized when the carrying cost of assets exceeds its recoverable value. An impairment loss is reversed, if there has been a change in the estimates used to determine the recoverable amount and recognized in compliance of AS-28.

Excel Venture Construction Pvt. Ltd.

Ditin Thakur
Director

Excel Venture Construction Pvt. Ltd.

Santosh
Managing Director



2. NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2019

- Amount in the financial statements are prepared in Rupees.
- The previous year figures have been regrouped/ reclassified, wherever necessary to confirm the current year presentation.

2.1 SHARE CAPITAL

PARTICULARS	Current Year Amount in (Rs.)	Previous Year Amount in (Rs.)
Authorised Capital 1100000 Equity Shares of Rs. 10/-each	11000000	11000000
Issued, Subscribed, & Paid Up Capital 1095300 Equity shares of Rs. 10/- Each	10953000	10953000
	10953000	10953000

- A. Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period.

Equity Shares	31 st March 2019		31 st March 2018	
	Nos.	Amount	Nos.	Amount
Shares at the beginning of the period	1095300	10953000	1095300	10953000
Issued during the period	Nil	Nil	Nil	Nil
Shares at the end of the Period	1095300	10953000	1095300	10953000

- A. Terms/ rights attached to Equity Shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.

The company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual general Meeting.

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 all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholder.

Rishi Thakur

Excel Venture Construction Pvt Ltd

Sanyukta
 Managing Director



Excel Venture Construction Private Limited
Regd Office: A-104, Symphony Apartment,
Plot No-9, Near Sahjanand Chowk,
Harmu, Ranchi-834002

B. Details of Shareholder holding more than 5% shares in the Company

Name of Share Holders	31 st March 2019		31 st March 2018	
	Nos.	Amount	Nos.	Amount
Sanjeet	432200	4322000	432200	4322000
Ritu Thakur	185700	1857000	185700	1857000
Ramji Thakur	74000	740000	74000	740000
Shivdhara Vanijya Pvt Ltd	-	-	240300	2403000
Sitaram Family Welfare Trust	240300	2403000	-	-



2.2 RESERVE & SURPLUS

PARTICULARS	Current Year Amount in (Rs.)	Previous Year Amount in (Rs.)
Profit & Loss Account		
Balance Brought Forward from previous Year	96530695	80861250
Add: Profit during the Year	20203984	15669445
	116734679	96530695

2.3 LONG TERM BORROWINGS

PARTICULARS	Current Year Amount in (₹)	Previous Year Amount in (₹)
Unsecured Loan from Directors	2000000	Nil
Citi Bank NA (Against Hypothecation of Machinery)	232854	Nil
	2232854	Nil

2.4 LONG TERM PROVISIONS

PARTICULARS	Current Year Amount in (₹)	Previous Year Amount in (₹)
Provision for Gratuity	814115	739260
Provision for Leave Encashment	543338	492088
	1357453	1231348

2.5 SHORT TERM BORROWINGS

PARTICULARS	Current Year Amount in (₹)	Previous Year Amount in (₹)
Cash Credit with State Bank of India , SME Branch (Against Hypothecation of Stock & Book Debts)	Nil	9105915
Loan Repayable in Next 12 Months (Kotak Mahindra)	Nil	2267502
Loan Repayable in Next 12 Months (CITI Bank NA)	1334104	Nil
	1334104	11373417

Excel Venture Construction Pvt. Ltd.

Priti Thakur
 Director

Excel Venture Construction Pvt. Ltd.

Sanyal
 Managing Director



2.6 OTHER CURRENT LIABILITIES

PARTICULARS	Current Year Amount in (₹)	Previous Year Amount in (₹)
Advance against Booking of Flat	400000	400000
Advance Against Booking of Mall	121000	121000
Expenses Payable	99801	26729
E.P.F Payable	29864	30044
GST Payable	410652	Nil
TDS Payable	69137	40772
V. Rohatgi & Co	177590	110464
	1308044	729009

2.7 SHORT TERM PROVISIONS

PARTICULARS	Current Year Amount in (₹)	Previous Year Amount in (₹)
Provision for Tax (2014-2015)	5141689	5141689
Provision for Tax (2015-2016)	6835837	6835837
Provision for Tax (2017-2018)	6790234	6790234
Provision for Tax (2018-2019)	8487464	Nil
	27255224	18767760



Excel Venture Construction Pvt. Ltd.

Sanyu
 Managing Director

Excel Venture Construction Pvt. Ltd.

Ritesh Thakur
 Director



2.8 FIXED ASSETS

PARTICULARS	Gross Block			Depreciation		Net Block				
	as on 01/04/2018	Addition	Less: Deduction	As on 31/03/2019	Upto 31/03/2018	During the Year	Adjustment	Total	As On 31/03/2019	As On 31/03/2018
AIR CONDITIONER	677962	255,395	-	933357	520854	134677	-	655531	277826	157108
FRIDGE	59690	-	-	59690	55165	992	-	56157	3533	4525
GENERATOR	2090000	57,721	-	2147721	1756573	253268	-	2009841	137880	333427
TELEVISION	358900	-	-	358900	295149	25129	-	320278	38622	63751
XEROX MACHINE	49600	-	-	49600	47120	-	-	47120	2480	2480
AUTO LEVEL MACHINE	38800	22,500	-	61300	15689	8985	-	24674	36626	23111
BATHING PLANT	2129928	-	-	2129928	1894054	68299	-	1962353	167575	235874
CRANE	124800	-	-	124800	118560	-	-	118560	6240	6240
D.G.SET	1042871	-	-	1042871	187236	-	-	187236	855635	855635
ENGINE HAMMER	53824	-	-	53824	44541	2384	-	46925	6899	9283
HOT MIXING PLANT	6206966	-	-	6206966	5815690	80927	-	5896617	310349	391276
HOIST 10HP (ELECTRIC)	203840	-	-	203840	169331	8897	-	178228	25612	34509
JCB	10368669	-	-	10368669	4458492	1317267	-	5775759	4592910	5910177
MINI CRANE	116685	-	-	116685	97829	5344	-	103173	13512	18856
PAVER FINISHER	1670568	-	-	1670568	1583790	1880	-	1585670	84898	86778
PUMP SET	34794	-	-	34794	33054	1744	-	34798	34719	1740
ROLLER	7616985	34,723	-	7616985	5560539	399523	-	5960062	1656923	2056446
SOLAR SYSTEM	104510	-	-	104510	68919	7975	-	76894	27616	35591
WATER TANKER	10800	-	-	10800	10260	-	-	10260	840	540
LWAN MOWER	55000	-	-	55000	29740	5587	-	35327	19673	25260
CCTV	28978	-	-	28978	18191	2385	-	20576	8402	10787
MOBILE PHONE	105000	-	-	105000	89097	8399	-	97496	7504	15903
SHUTTERING MATERIAL	6780182	621,349	-	7401531	2275145	1074261	-	3349406	4052125	4505037
WATER TREATMENT PLANT	81000	-	-	81000	43204	8356	-	51560	29440	37796
DUMPER	3200200	-	-	3200200	3040190	-	-	3040190	160010	160010
EXCAVATOR	3377927	-	-	3377927	3209031	-	-	3209031	168896	168896
FURNITURE & FIXTURES	55000	111,538	-	166538	52250	14648	-	66898	99640	2750
MIXTURE MACHINE	3817133	-	-	3817133	228345	793552	-	1021897	2795236	3588788
COMPUTER & PRINTER	392296	21,017	-	413313	287299	67215	-	354514	58799	104997
MOTOR CYCLE	343987	-	-	343987	312695	4869	-	317564	26423	31292
TERANNO CAR	1295454	-	(1295454)	-	993108	-	(993108)	-	-	302346
MOTOR CAR (BMW)	7118000	-	-	7118000	4556801	803310	-	5360111	1757889	2561199
BOLERO CAMPER	391456	-	-	391456	371883	-	-	371883	19573	19573
FORTUNAR	3821676	-	-	3821676	3613061	17531	-	3630592	191084	208615
HONDA CIVIC	1094000	-	-	1094000	1039300	-	-	1039300	54700	54700
SCORPIO	1924857	-	-	1924857	872440	320399	-	1192839	732018	1052417
MERCEDES BENZ	-	6,020,661	-	6020661	-	556427	-	556427	5464234	-
TATA SAFARI STORM	1356000	-	-	1356000	1098770	81517	-	1180287	175713	257230
HYVA	10280000	4,705,998	-	14985998	5518715	2684154	-	8202869	6783129	4761285
GYSER	8715	-	-	8715	2,256.00	1416	-	3672	5043	6459
WELDING MACHINE	8255	-	-	8255	2,142.00	1353	-	3495	4760	6113
BENDING MACHINE	60,000.00	-	-	60000	1,126.00	13015	-	14141	45859	58874
TESTING MACHINE	92,063.00	4,500	-	96563	17,052.00	17454	-	34506	62057	75011
FOGGING MACHINE	10,593.00	-	-	10593	205.00	2296	-	2501	8092	10388
PREVIOUS YEAR	78657964	11855402	(1295454)	89217912	50404891	8795435	(993108)	58207218	31010694	28253073
	69246341	9411623	-	78657964	42361857	8043034	-	50404891	28253073	26884485

Sanyal
 Managing Director

Rishi Thakur
 Director

2.9 NON CURRENT INVESTMENTS

PARTICULARS	Current Year Amount in (₹)	Previous Year Amount in (₹)
Fixed Deposits	19508089	15966089
Mutual Fund (SBI)	2000000	2000000
Mini Excel JV	5050000	Nil
	26558089	17966089

2.10 LONG TERM LOANS & ADVANCES

PARTICULARS	Current Year Amount in (₹)	Previous Year Amount in (₹)
Earnest Money	3254700	3254700
Security Deposits	30610507	27657504
Project Cost (Mall)	2863535	2863535
	36728742	33775739

2.11 INVENTORIES

PARTICULARS	Current Year Amount in (₹)	Previous Year Amount in (₹)
Work in Progress (Contract) & Stock of Materials	14759355	30365850
Finished / Semi Finished / Unfinished Stock (Flat)	30284787	30284787
	45044142	60650637

2.12 TRADE RECEIVABLES

PARTICULARS	Current Year Amount in (₹)	Previous Year Amount in (₹)
More than Six Months (Unsecured , Considered Goods)	7652207	7652207
Less than Six Months (Unsecured , Considered Goods)	Nil	Nil
	7652207	7652207

Excel Venture Construction Pvt. Ltd.

Sanyal
 Managing Director

Excel Ventures Construction Pvt. Ltd.

Ritu Thakur
 Director



2.13 CASH & CASH EQUIVALENTS

PARTICULARS	Current Year Amount in (₹)	Previous Year Amount in (₹)
CASH AT BANK		
SBI Commercial Branch (Power Pack) (00000031619058132)	1446867	1016998
SBI Jamtara	94121	13817
SBI Khunti (11427623270)	10576	11225
SBI Ranchi(111049002852)	33930	34579
SBI Samastipur (112035863666) (OB)	9458	9458
Punjab National Bank (3044002100018353)	18427	73265
S.B.I Commercial Branch Cash Credit	1946054	Nil
Cash in Hand	184752	197487
Fixed Deposits including accrued Interest (Net of TDS)	23877746	27730583
	27621931	29087412

➤ Closing Balance of Cash in hand has been taken as certified by the Management.

2.14 SHORT TERM LOANS & ADVANCES

PARTICULARS	Current Year Amount in (₹)	Previous Year Amount in (₹)
Security Deposits	24087086	13573275
	24087086	13573275

2.15 OTHER CURRENT ASSETS

PARTICULARS	Current Year Amount in (₹)	Previous Year Amount in (₹)
Income Tax (2014-2015)	5287328	5287328
Income Tax (2015-2016)	6867311	6867311
Income Tax (2017-2018)	6892698	6892698
Income Tax (2019-2020)	8580063	Nil
Income Tax Appeal	201000	201000
GST Input	306146	3140904
Prepaid Insurance	346648	462169
Advance Recoverable in cash or in Kind	8734467	1843281
	37215660	24694691

Excel Venture Construction Pvt. Ltd.

Sangit
 Managing Director

Excel Venture Construction Pvt. Ltd.

Ritu Thakur
 Director



2.16 REVENUE FROM OPERATION

PARTICULARS	Current Year Amount in (₹)	Previous Year Amount in (₹)
Civil Construction (Gross Work)	355188575	283435266
Civil Construction (Apartment)	Nil	4850000
	355188575	288285266

2.17 OTHER INCOME

PARTICULARS	Current Year Amount in (₹)	Previous Year Amount in (₹)
Interest on Fdr	3406790	3963835
Miscellaneous Income	Nil	391920
Profit on Disposal of Fixed Assets	446654	Nil
Rent	209000	Nil
	4062444	4355755

2.18 DIRECT COST

PARTICULARS	Current Year Amount in (₹)	Previous Year Amount in (₹)
Consumables	744897	1182186
Machinery Hire Charges	339362	710462
Machinery Running & Maintenance Expenses	22536399	16857159
Labour Charges	47308314	37946083
Vat	Nil	5438226
Royalty	13941138	11874463
Borewell	241100	347514
Other Deduction by Department	603413	1084962
Sub Contracts	6168624	10430714
Transportation Expenses	374335	109324
Other Direct Cost	637691	Nil
Testing Charges	7500	Nil
Project Cost (Flat Construction)	Nil	1279787
	92902773	87260880

Excel Venture Construction Pvt. Ltd.

Sanyuk

Managing Director

Excel Venture Construction Pvt. Ltd.

Ritu Thakur



2.19 EMPLOYEE BENEFIT EXPENSES

PARTICULARS	Current Year Amount in (₹)	Previous Year Amount in (₹)
Salaries	10036413	8535393
Director remuneration	10600000	8200000
Employer's Contribution to E.P.F	185928	184917
Staff Welfare Expenses	65493	61458
Leave Encashment	51250	47500
Gratuity	74855	69232
	21013939	17098500

2.20 FINANCE COST

PARTICULARS	Current Year Amount in (₹)	Previous Year Amount in (₹)
Bank, Charges, Commission & Interest	1967343	2102212
	1967343	2102212



Excel Venture Construction Pvt. Ltd.

Sanyal
 Managing Director

Excel Venture Construction Pvt. Ltd.

Prithi Thakur
 Director

- 2.22 Value of Import on CIF Basis :NIL
2.23 Expenditure in foreign currency :NIL
2.24 Earning in Foreign Exchange :NIL
2.25 Remittance in Foreign Currency :NIL
2.26 CONTINGENT LIABILITY

Particulars	2018-2019	2017-2018
A. Bank Guarantee (The Bank has given Financial / Performance Bank Guarantee The Company may be contingently liable to pay the amount in case any of the guarantees are invoked)	₹ 3.91 Crores	₹. 4.56 Crores
B. Disputed VAT Demand in appeal before Appellate Authorities	Nil	Nil
C. Claim not acknowledged by the Company:	Nil	Nil

2.27 DUES TO MICRO SMALL AND MEDIUM ENTERPRISES

The Company has not received information from vendors regarding the status under The Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure relating to amount unpaid, as at the year-end together with interest paid/payable under this act have not been given.

2.28 BALANCE CONFIRMATION

The Balances of Sundry Creditors, Sundry Debtors and amount receivable, earnest money deposit, security deposits and mobilization advance are subject to their confirmation.

Excel Venture Construction Pvt. Ltd.
Suyant
Director



Excel Venture Construction Pvt. Ltd.

Ritu Thakur
Director

2.29 RELATED PARTY TRANSACTION

Name of Party	PAN	Nature	Amount (₹)
Sri Sanjeet	AFZPS8638G	Director's Remuneration	7000000/-
Smt. Ritu Thakur	ACEPT4087G	Director's Remuneration	3600000/-
Sri Ramjee Thakur	AAKPT5187F	Salary	1200000/-
Smt Veena Singh	AGJPS7280D	Salary	600000/-

2.30 AUDITORS REMUNERATION

Sl No	Particulars	Current Year (in ₹)	Previous Year (in ₹)
1.	Audit Fees	200000/-	100000/-

2.31 Earning Per Share

Particulars	2018-2019	2017-2018
1. Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (in ₹)	20203984/-	15669445/-
2. Number of Equity Shares used as denominator for calculating EPS (Nos)	1095300	1095300
3. Face value per Equity Shares (in ₹)	10	10
4. Basic and Diluted Earnings per Shares (in ₹)	18.45	14.31

In Terms of our Separate Report of even Date
 For V.Rohatgi & Co
 Chartered Accountants
 FRN: 000980C

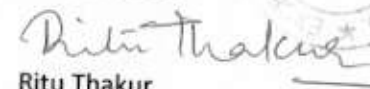

 (Sonika Thapa)
 Partner
 M.No: 411850



For Excel Venture Construction Private Limited



Sanjeet
 Managing Director
 DIN: 01151985



Ritu Thakur
 Director
 DIN: 01072850



Place: Ranchi
 Dated: 28th June, 2019



"FORM NO. 3CA"
[See rule 6G (1) (a)]

Audit report under section 44AB of the Income Tax Act, 1961, in a case where the accounts of the business or profession of a person have been audited under any other law

1. We report that the statutory audit of **EXCEL VENTURE CONSTRUCTION PRIVATE LIMITED**, REGD. OFFICE A- 104, Symphony Apartment, Plot No 9, Sahjanand Chowk, Harmu, Ranchi-834002, (PAN: AAACE9437 E) was conducted by us, M/S V.ROHATGI & CO. in pursuance of the provisions of the Companies Act, 2013, We annex hereto a copy of our Audit Report dated 28th June 2019 along with a copy each of:
 - a) the audited Profit and Loss Account for the period beginning from 1st April 2018 to ending on 31st March 2019.
 - b) the audited Balance Sheet as at 31st March, 2019.; and
 - c) Documents declared by the said Act to be part of, or annexed to, the Profit and Loss Account and Balance Sheet.
2. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.
3. In our opinion and to the best of our information and according to examination of books of account including other relevant documents and explanations given to us, the particulars given in the said Form No. 3CD are true and correct subject to the following observation / qualification, if any.
 - i. The assessee is responsible for the preparation of the aforesaid financial statements that give a true and fair view of the financial position and financial performance in accordance with the applicable Accounting Standards issued by the Institute of Chartered Accountants of India. This responsibility includes the design, implementation and maintenance of internal control 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.
 - ii. The assessee is also responsible for the preparation of the statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961 annexed herewith in Form No. 3CD read with Rule 6G(1)(b) of Income Tax Rules, 1962 that give true and correct particulars as per the provisions of the Income-tax Act, 1961 read with Rules, Notifications, Circulars etc. that are to be included in the Statement.



- iii. Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted this audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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.
- iv. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors 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 control relevant to the preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purposes of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.
- v. We believe that the audit evidence, we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
- vi. We are also responsible for verifying the statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961 annexed herewith in Form No. 3CD read with Rule 6G (1) (b) of Income-tax Rules, 1962. We have conducted our verification of the statement in accordance with Guidance Note on Tax Audit under section 44AB of the Income-tax Act, 1961, issued by the Institute of Chartered Accountants of India

Place : Ranchi
Dated: 22/10/2019



For V ROHATGI & CO.
Chartered Accountants
FRN : 000980 C

Sonika Thapa
(Sonika Thapa)
Partner

Membership No: 411850
1st Floor, Sarjana Building, 1, Main Road, Ranchi-834001
UDIN:-1941850 AAAABR2071

Branches: Kanpur, Patna, Bangalore

FORM NO. 3CD.

[See Rule 6G(2)]

Statement of Particulars required to be furnished under section 44AB of the Income Tax Act, 1961

PART - A

- | | | |
|----|---|---|
| 1. | Name of the assessee | : Excel Venture Construction Private Limited |
| 2. | Address | : A-104, Symphony Apartment, Plot No-9, Sahjanand Chowk Harmu, Ranchi-834002 |
| 3. | Permanent Account Number (PAN) | : AAACE9437E |
| 4. | Whether the assessee is liable to pay indirect Tax like excise duty, service tax, sales tax, customs duty, etc, yes, please furnish the registration number or any other identification number allotted for the same: | As per Annexure 'A' of our Audit Report. |
| 5. | Status | : Private Limited Company |
| 6. | Previous year ended | : 1st April 2018 to 31st March 2019 |
| 7. | Assessment year | : 2019-2020 |
| 8. | Indicate the relevant clause of section 44AB under which the audit has been conducted | 44AB(a) Total Sales/Turnover/Gross Receipts in business exceeding specified limits. |

PART B

9. (a) If the firm or Association of Persons, indicate names of Partners/members and their profit sharing ratios. In case of AOP, whether shares of Members are indeterminate or unknown	NA
(b) If there is any change in the partners or members or in their Profit sharing ratio since the last date of the preceding year, the particulars of such change	NA
10. (a) Nature of business or profession (if more than one business or profession is carried on during the previous year, nature of every business or profession)	Civil Contractor
(b) If there is any change in the nature of business or Profession, the particulars of such change.	No
11. (a) Whether books of accounts are prescribed under section 44AA, if yes, list of books so prescribed.	No
(b) List of Books of account maintained and the address at which the books of accounts are kept (In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addressess of locations along with the details of books of account maintained at each location)	As per Annexure 'B' of our Audit Report.
(c) List of books of accounts and nature of relevant documents examined.	All above in column no. 11(b)



<p>12. Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section).</p>	<p>No</p>								
<p>13 (a) Method of accounting employed in the previous year.</p>	<p>Mercantile Basis of Accounting</p>								
<p>(b) Whether there had been any change in the method of accounting employed <i>vis-à-vis</i> the method employed in the immediately preceding previous year.</p>	<p>No</p>								
<p>(c) If the answer to (b) above is in the affirmative, give details of such change and the effect thereof on the profit or loss</p>	<table border="1"> <thead> <tr> <th>Sl No:</th> <th>Particulars</th> <th>Increase in profit (Rs.)</th> <th>Decrease in Profit (Rs.)</th> </tr> </thead> <tbody> <tr> <td colspan="4" style="text-align: center;">NA</td> </tr> </tbody> </table>	Sl No:	Particulars	Increase in profit (Rs.)	Decrease in Profit (Rs.)	NA			
Sl No:	Particulars	Increase in profit (Rs.)	Decrease in Profit (Rs.)						
NA									
<p>(d) Whether any adjustment is required to be made to the profit or loss for complying with the provisions of income computation and disclosure standards notified under section 145(2)</p>	<p>NA</p>								
<p>(e) If answer to (d) above is in the affirmative, give details of such adjustment.</p>									
<p>(f) Disclosures as per ICDS</p>									
<p>14. (a) Method of valuation of closing stock employed in the previous year</p>	<p>As per 'Annexure 'C' of our Audit Report. Closing Stock of Input Material & WIP is valued at lower of Cost or Net Realisable Value</p>								
<p>(b) In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish:</p>	<table border="1"> <thead> <tr> <th>Sl No:</th> <th>Particulars</th> <th>Increase in profit (Rs.)</th> <th>Decrease in Profit (Rs.)</th> </tr> </thead> <tbody> <tr> <td colspan="4" style="text-align: center;">NA</td> </tr> </tbody> </table>	Sl No:	Particulars	Increase in profit (Rs.)	Decrease in Profit (Rs.)	NA			
Sl No:	Particulars	Increase in profit (Rs.)	Decrease in Profit (Rs.)						
NA									
<p>15. Give the following particulars of the capital asset converted into stock-in-trade:- (a) Description of capital assets; (b) Date of acquisition; (c) Cost of acquisition; (d) Amount at which the asset is converted into stock-in-trade.</p>	<p>N.A.</p>								
<p>16. Amounts not credited to the profit and loss account, being, -</p>									
<p>(a) the items falling within the scope of section 28;</p>	<p>Nil</p>								
<p>(b) the pro forma credits, drawbacks, refund of duty of customs or excise or service-tax or refund of sales tax or value added tax where such credits, drawbacks or refunds are admitted as due by the authorities concerned;</p>	<p>Nil</p>								
<p>(c) escalation claims accepted during the previous year;</p>	<p>Nil</p>								
<p>(d) any other item of income;</p>	<p>Nil</p>								
<p>(e) capital receipt, if any.</p>	<p>Nil</p>								
<p>17. Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish:</p>	<p>No</p>								
<p>18. Particulars of depreciation allowable as per the Income Tax Act, 1961 in respect of each asset or block of assets as the case may be, in the following form :-</p>	<p>As per Annexure 'D' of our Audit Report.</p>								
<p>(a) Description of asset/block of assets.</p>									
<p>(b) Rate of depreciation.</p>									
<p>(c) Actual cost of written down value, as the case may be.</p>									
<p>(d) Additions/deductions during the year with dates; in the case of any addition of an asset, date put to use; including adjustments on account of -</p>									
<p>(i) Central Value Added Tax credits claimed and allowed under the Central Excise Rules, 1944, in respect of assets acquired on or after 1st March, 1994</p>									
<p>(ii) change in rate of exchange of currency, and</p>									
<p>(iii) subsidy or grant or reimbursement, by whatever name called</p>									
<p>(e) Depreciation allowable.</p>									
<p>(f) Written down value at the end of year</p>									



19. Amounts admissible under sections -	
Sections	
(a) 32AC	Nil
(b) 33AB	Nil
(c) 33ABA	Nil
(d) 35(1)(i)	Nil
(e) 35(1)(ii)	Nil
(f) 35(1)(iii)	Nil
(g) 35(1)(iii)	Nil
(h) 35(1)(iv)	Nil
(i) 35(2AA)	Nil
(j) 35(2AB)	Nil
(k) 35ABB	Nil
(l) 35AC	Nil
(m) 35AD	Nil
(n) 35CCA	Nil
(o) 35CCB	Nil
(p) 35CCC	Nil
(q) 35CCD	Nil
(r) 35D	Nil
(s) 35DD	Nil
(t) 35DDA	Nil
(u) 35E	Nil
(a) debited to the profit and loss account (showing the amount debited and deduction allowable under each section separately);	Nil
(b) not debited to the profit and loss account.	Nil
20. (a) Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [section 36(1)(ii)]	Nil
(b) Details of contributions received from employees for various funds as referred to in section 36(1) (va)	As per Annexure 'E' of our Audit Report.
21. (a) Please furnish the details of amounts debited to the profit and loss account, being in the nature of capital, personal, advertisement expenditure etc.	
(a) Expenditure of capital nature;	Nil
(b) Expenditure of personal nature;	Nil
(c) Expenditure on advertisement in any souvenir, brochure, tract pamphlet or the like, published by a political party;	Nil
(d) Expenditure incurred at clubs, -	
(i) as entrance fees and subscriptions;	Nil
(ii) as cost for club services and facilities used;	₹ 94233.76
(e) (i) Expenditure by way of penalty or fine for violation of any law for the time being in force;	Nil
(ii) Expenditure by way of any other penalty or fine not covered above	Nil
(iii) Expenditure incurred for any purpose which is an offence or which is prohibited by law;	Nil
(b) Amount inadmissible under section 40(a):-	
(i) as payment to non-resident referred to in sub-clause (i)	
(A) Details of payment on which tax is not deducted:	Nil
(I) date of payment	
(II) amount of payment	
(III) nature of payment	
(IV) name and address of the payee	



(B) Details of payment on which tax has been deducted but has not been paid during the previous year or in the subsequent year before the expiry of time prescribed under section 200(1)	Nil
(I) date of payment (II) amount of payment (III) nature of payment (IV) name and address of the payee (V) amount of tax deducted	
(ii) as payment referred to in sub- clause (ia)	
(A) Details of payment on which tax is not deducted:	Nil
(I) date of payment (II) amount of payment (III) nature of payment (IV) name and address of the payee	
(B) Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub section (1) of section 139	Nil
(I) date of payment (II) amount of payment (III) nature of payment (IV) name and address of the payer (V) amount of tax deducted (VI) amount out of (V) deposited , if any	
(iii) under sub clause (ic) [Wherever applicable]	Nil
(iv) under sub clause (iia)	Nil
(v) under sub clause (iib)	Nil
(vi) under sub clause (iii)	Nil
(A) date of payment	
(B) amount of payment	
(C) name and address of the payee	
(vii) under sub clause (iv)	Nil
(viii) under sub clause (v)	Nil
(c) Amounts debited to profit and loss account being, interest , salary , bonus, commission or remuneration inadmissible under section 40(b) / 40(ba) and computation thereof;	Nil
(d) Disallowance / deemed income under section 40A(3)	Yes
(A) On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40(A)3 read with rule 6DD , were made by account payee cheque drawn on a bank or account payee bank draft , if not please furnish the details :	But, it is not possible for us to verify whether the payment in excess of Rs. 10000/35000 have been made otherwise than by account payee cheque or bank draft, as the necessary evidence is not in the possession of the assessee. However the assessee had certified that all the payment in excess of Rs. 10000/35000 have made through Account Payee Cheque or bank draft.
(B) On the basis of the examination of books of account and other relevant documents / evidence, whether the payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft if not please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A);	Yes
(e) Provision for payment of gratuity not allowable under section 40A(7);	Rs. 74855/-



(f) any sum paid by the assessee as an employer not allowable under section 40A(9);	Nil
(g) particulars of any liability of a contingent nature.	Nil
(h) amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income;	Nil
(i) amount inadmissible under the proviso to section 36(1)(iii)	Nil
22. Amount of interest inadmissible under section 23 of the Micro Small and Medium Enterprises Development Act, 2006	Nil
23. Particulars of payment made to person specified under section 40A(2)(b).	As per Annexure 'F' of our Audit Report.
24. Amount deemed to be profits and gains under section 32AC or 33AB or 33ABA or 33AC.	Nil
25. Any amount of profit chargeable to tax under section 41 and computation thereof.	Nil
26. In respect of any sum referred to in clauses (a), (b), (c), (d), (e) or (f) of section 43B, the liability for which :-	
(A) pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was	Nil
(a) paid during the previous year;	
(b) not paid during the previous year;	Nil
(B) was incurred in the previous year and was	
(a) paid on or before the due date for furnishing the return of income of the previous year under section 139(1);	As per Annexure 'G' of our Audit Report.
(b) not paid on or before the aforesaid date.	
(State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, import etc, is passed through the profit and loss account.)	Yes, ₹34416.00
27. (a) Amount of Central Value Added Tax /ITC availed or utilised during the previous year and its treatment in the profit and loss account and treatment of outstanding Central Value Added Tax/ITC in the accounts	Nil
(b) Particulars of income or expenditure of prior period credited or debited to the profit and loss account.	Nil
28. Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2) (viii) if yes, please furnish the details of the same.	Nil
29. Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2) (viib), if yes please furnish the details of the same.	Nil
A(a). Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (ix) of sub-section (2) of section 56?	
(b) if yes, please furnish the following details:	
B(a). Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (x) of sub-section (2) of section 56?	
(b) if yes, please furnish the following details:	
30. Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque[Section 69D]	Nil
A(a) Whether primary adjustment to transfer price, as referred to in sub-section(1) of section 92CE, has been made during the previous year	
(b) if yes, please furnish the following details:	
B(a) Whether the assessee has incurred expenditure during the previous year by way of interest or of similar nature exceeding one crore rupees as referred to in sub-section (1) of section 94B	
(b) if yes, please furnish the following details:	



<p>31. * (a) Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year :-</p> <p>(i) name, address and permanent account number (if available with the assessee) of the lender or depositor;</p> <p>(ii) amount of loan or deposit taken or accepted;</p> <p>(iii) Whether the loan or deposit was squared up during the previous year;</p> <p>(iv) Maximum amount outstanding in the account at any time during the previous year;</p> <p>(v) Whether the loan or deposit was taken or accepted by cheque or bank draft or use of electronics clearing system through a bank account.</p> <p>(vi) In case the loan or deposit was taken or accepted by cheque or bank draft , whether the same was taken or accepted by an account payee cheque or an account payee bank draft.</p> <p>(b) Particulars of each specified sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year:-</p> <p>(i) name, address and permanent account number (if available with the assessee) of the the person from whom specified sum is received;</p> <p>(ii) amount of specified sum was taken or accepted;</p> <p>(iii) Whether the specified sum was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account;</p> <p>(iv) In case the specified sum was taken or accepted by cheque or bank draft , whether the same was taken or accepted by an account payee cheque or an account payee bank draft.</p> <p>*(Particulars at (a) and (b) needs not to be given in the case of a government company, a banking company or a corporation established by a Central, State or Provincial Act)</p> <p>b(a) Particulars of each receipts in an amount exceeding the limit specified in section 269ST, in agreegate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person , during the previous year where such receipts is otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account.</p> <p>b(b) Particulars of each receipts in an amount exceeding the limit specified in section 269ST, in agreegate from a person in a day or in respect of a single transaction relating to one event or occation from a person , received by a cheque or bank draft , not being an account payee cheque or an account payee Bank Draft , during the previous year .</p> <p>b(c) Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in agreegate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person , otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year.</p> <p>b(d) Particulars of each payment in an amount exceeding the limit specified in section 269ST, in agreegate to a person in a day or in respect of transaction relating to one event or occation from a person , made by a cheque or bank draft , not being an account payee cheque or an account payee Bank Draft , during the previous year .</p> <p>*(Particulars at (ba) , (bb),(bc) and (bd) needs not to be given in the case of receipt by or payment to a government company , a banking company, a post office saving bank, a cooperative bank or in case of transactions referred to in section 269SS or in case of persons referred to in Notification No. S.O.2065(E) dated 3rd July 2017)*</p>	<p>Sanjeet PAN: AFZPS8638G Add: 372B, Road No 4B, Ashok Nagar, Ranchi-834002 ₹. 2000000.00</p> <p>₹. 2000000.00</p> <p>By Cheque</p> <p>By Account payee Cheque</p> <p>Nil</p>
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<p>(c) Particulars of each repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T made during the previous year:</p> <p>(i) name, address and permanent account number (if available with the assessee) of the payee;</p> <p>(ii) amount of the repayment;</p> <p>(iii) maximum amount outstanding in the account at any time during the previous year;</p> <p>(iv) Whether the repayment was made by cheque or bank draft or use of electronics clearing system through a bank account;</p> <p>(v) In case the repayment was made by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft.</p> <p>(d) Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received otherwise than by a cheque or a bank draft or use of electronic clearing system through a bank account during the previous year :-</p> <p>(i) name, address and permanent account number (if available with the assessee) of the lender, or depositor or person from whom specified advance is received;</p> <p>(ii) amount of loan or deposit or any specified advance received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year.</p> <p>(e) Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year :-</p> <p>(i) name, address and permanent account number (if available with the assessee) of the lender, or depositor or person from whom specified advance is received;</p> <p>(ii) amount of loan or deposit or any specified advance received by a cheque or a bank draft which is not an account payee cheque or account payee bank draft during the previous year.</p> <p>*(Particulars at (c), (d) and (e) need not to be given in the case of a repayment of any loan or deposit or any specified advance taken or accepted from the Government, Government company, a banking company or a corporation established by a Central, State or Provincial Act)</p>					Nil
32.(a) Details of brought forward loss or Depreciation allowance, in the following manner, to the extent available.					Nil
Sl. No.	Assessment year	Nature of loss/allowance (In rupees)	Amount as Returned (In rupees)	Amount as assessed (give reference to relevant order)	Remarks
(b) Whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79			No		
(c) Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year, if yes, please furnish the details of the same.			No		
(d) Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year, if yes, please furnish details of the same.			No		
(e) In case of a company, please state that whether the Company is deemed to be carrying on a speculation business as referred in explanation to section 73, if yes, please furnish the details of speculation loss if any incurred during the previous year.			No		



<p>33. Section wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA)</p>	<p>Nil</p>
<p>34. (a) Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB , if yes, please furnish:</p>	<p>As per Annexure 'H(i)' of our Audit Report.</p>
<p>(b) Whether the assessee is required to furnish the statement of tax deducted or tax collected, if yes, please furnish the details</p>	<p>As per Annexure 'H(ii)' of our Audit Report.</p>
<p>(c) Whether the assessee is liable to pay interest under section 201(A) or section 206C(7) if yes, please furnish:</p>	<p>As per Annexure 'H(iii)' of our Audit Report.</p>
<p>35. (a) In the case of trading concern, give quantitative details of principal items of goods traded :</p>	<p>NA</p>
<p>(i) Opening Stock; (ii) Purchases during the previous year; (iii) Sales during the previous year; (iv) Closing Stock; (v) Shortage / excess, if any.</p>	
<p>(b) In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by products :</p>	<p>NA</p>
<p>A. Raw Materials :</p>	
<p>(i) opening Stock; (ii) purchases during the previous year; (iii) consumption during the previous year; (iv) sales during the previous year; (v) closing Stock; (vi) yield of finished products; (vii) percentage of yield; (viii) shortage / excess, if any.</p>	
<p>B. Finished products / By-products</p>	
<p>(i) opening Stock; (ii) purchases during the previous year; (iii) quantity manufactured during the previous year; (iv) sales during the previous year; (v) closing Stock; (vi) shortage / excess, if any.</p>	
<p>36. In the case of a domestic company, details of tax on distributed profits under section 115-O in the following form:-</p>	<p>No</p>
<p>(a) total amount of distributed profits; (b) amount of reduction as referred to in section 115-O(1A)(i); (c) amount of reduction as referred to in section 115-O(1A)(ii); (d) total tax paid thereon; (e) dates of payment with amounts.</p>	
<p>A(a) Whether the assessee has received any amount in the nature of dividend as referred to in sub clause (e) of clause (22) of section 2</p>	
<p>(b) if yes , please furnish the following details:</p>	
<p>37. Whether any cost audit was carried out, if yes give the details, if any, of the disqualification or disagreement on any matter / item/value/quantity as may be reported / identified by the cost auditor.</p>	<p>No</p>
<p>38. Whether any audit was conducted under the Central Excise Act, 1944, if yes give the details, if any, of disqualification or or disagreement on any matter/ item/ value/quantity as may be reported / identified by the auditor.</p>	<p>No</p>
<p>39. Whether any audit was conducted under section 72A of the Finance Act, 1994, in relation to valuation of taxable services, Finance Act, 1994 in relation to valuation of taxable services, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/ quantity as may be reported/identified by the auditor.</p>	<p>No</p>



<p>40. Details regarding turnover, gross profit etc. for the previous year and preceding previous year</p> <p>1 Total Turnover of the assessee</p> <p>2 Gross Profit/ Turnover</p> <p>3 Net Profit/ Turnover</p> <p>4 Stock in Trade/ Turnover</p> <p>5 Material consumed/ Finished Goods produced</p> <p>(The details required to be furnished for principal items of goods traded or manufactured or services rendered.)</p> <p>41. Please furnish the details of demand raised or refund issued during the previous year under any laws other than Income Tax Act, 1961 and Wealth Tax Act, 1957 along with details of relevant proceedings</p> <p>42(a) Whether the assessee is required to furnish statement in form No 61, or Form No 61A or Form No 61B?</p> <p>(b) if yes, please furnish the following details:</p> <p>43(a) Whether the assessee or its parent entity or alternate reporting entity is liable to furnish the report as referred to in sub-section (2) of section 286</p> <p>(b) if yes, please furnish the following details:</p> <p>(c) if not due, please enter expected date of furnishing the report.</p> <p>44. Break-up of total expenditure of entities registered or not registered under the GST:</p> <p>This Clause is kept in abeyance till 31st March 2020)</p>		<p>As per Annexure 'I' of our Audit Report.</p> <p>Nil</p>			
SI No	Total amount of Expenditure incurred during the year	Relating to goods or services exempt from GST	Relating to other registered entities	Total payment to registered entities	Expenditure relating to entities not registered under GST

Place : Ranchi
Date : 22/10/2019



For V. Rohatgi & Co.
Chartered Accountants
FRN: 000980C

Sonika Thapa

Sonika Thapa
Partner

M.No. : 411850

1st Floor, Sarjana Building, 1, Main Road, Ranchi-834001

UDIN: 19411850 AAAA BK 2071

ANNEXURE 'A'

Annexure 'A' annexed to and forming part of our Audit report for the year ended 31st March 2019

Sl No:	Particulars	State	Registration No
1	Sales Tax / Vat	Jharkhand	20500100717
2	Sales Tax / Vat	Bihar	10363331009
3	Service Tax		AAACE9437EST001
4	GSTIN	Jharkhand	20AAACE9437E1Z1

ANNEXURE 'B'

Annexure 'B' annexed to and forming part of our Audit report for the year ended 31st March 2019

Books of Accounts Maintained	Firm's Name	Address
Cash Book, Bank Book, General ledger, Journal.	All Books are Maintained in Computer System.	A-104, Symphony Apartment, Plot No: 9, Sahjanand Chowk, Harmu, Ranchi-834002.



Excel Venture Construction Pvt. Ltd.

Rishi Thakur
Director

Excel Venture Construction Pvt. Ltd.

Sanyal
Managing Director

Annexure 'C' annexed to and forming part of our Audit report for the year ended 31st March 2019.

Disclosures as per ICDS	
ICDS I: Accounting Policies	The financial statement Statements have been prepared in accordance with Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed by the Companies (Accounting Standards) Rules, 2006, under section 133 of the Companies Act, 2013 Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.
ICDS II: Valuation of Inventories	<p>Direct expenditure relating to construction activity is inventoried. Direct and other expenditure is determined based on specific identification to the construction activity. Cost incurred/items purchased specifically for projects are taken as consumed as and when incurred/ received. Cost are assigned to individual items of inventory on the basis of FIFO (First in First Out) (as certified by the management). Costs of purchased inventory are determined after deducting rebate & discounts. Net realisable value is the estimated selling price in the ordinary course of business less the estimated cost necessary to make the sale.</p> <p>Work-in-progress - Contractual: Cost of work yet to be certified/ billed, as it pertains to contract costs that relate to future activity on the contract, are recognised as contract work-in-progress provided it is probable that they will be recovered. Contractual work-in-progress is valued at Lower of cost or net realizable value. The total carrying amount of inventory is ₹ 45044142/-</p>

Excel Venture Construction Pvt. Ltd. Excel Venture Construction Pvt. Ltd.

Priti Thakur
Director

Sanyal
Managing Director



<p>ICDS III: Construction Contracts</p>	<p>Contract revenue shall be recognized when there is reasonable certainty of its ultimate collection, Contract revenues shall comprise of the initial amount of revenue agreed in the contract, including retentions and variations in contract works, claims and incentive payment.</p> <ul style="list-style-type: none"> ➤ To the extent that it is probable that they will result in revenue and ➤ they are capable of being reliably measured. <p>Contract Cost comprises of:</p> <ul style="list-style-type: none"> ➤ Cost that relate directly to the specific contract. ➤ Cost that are attributable to contract activity in general and can be allocated to the contract. ➤ Such other costs as are specifically chargeable to the customer under the terms of the contract. ➤ Contract costs include the costs attributable to a contract for the period from the date of securing the contract to the final completion of the contract. <p>Contract revenue and contract costs associated with the construction contract should be recognized as revenue and expenses respectively by reference to the stage of completion of the contract activity at the reporting date.</p> <p>The recognition of revenue and expenses by reference to the stage of completion of a contract is referred to as the percentage of completion method. Under this method contract revenue is matched with the contract costs incurred in reaching the stage of completion, resulting in the reporting of revenue, expenses, and profit which can be attributed to the proportion of work completed.</p> <p>The stage of completion of contract shall be determined with reference to-</p> <ul style="list-style-type: none"> • The proportion that contract costs incurred for work performed upto the reporting date bear to the estimated total contract costs or • Surveys of work performed • Completion of a physical proportion of the contract work. <p>The Amount of contract revenue recognized as revenue in the period is ₹ 3551.89 Lakhs</p>
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Excel Venture Construction Pvt. Ltd. Excel Venture Construction Pvt. Ltd.

Pritu Thakur
Director

Sanyam
Managing Director



<p>ICDS IV: Revenue Recognition</p>	<p>Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue of the Company comprises of income from contract works, compensation and interest on deposits.</p> <ul style="list-style-type: none"> ➤ Revenue from construction contracts are recognized in accordance with Accounting Standard 7 (Revised) issued by the Institute of Chartered Accountants of India as far as applicable and practicable. Revenue from other contracts is recognized as and when accrued. ➤ Revenue from contracts is recognized based on the stage of completion determined with reference to the costs incurred on contracts and their estimated total costs. Estimates of revenues, costs, or extent of progress toward completion are revised if circumstances change. Any resulting increases or decreases in estimated revenues or costs are reflected in profit or loss in the period in which the circumstances that give rise to the revision become known by management. ➤ When it is probable that the total contract cost will exceed total contract revenue, expected loss is recognized as an expense immediately. Total contract Cost is determined based on technical and other assessment of cost to be incurred. Liquidated damages/ penalties are accounted as per the contract terms whenever there is a delayed delivery attributable to the Company. ➤ When the outcome of a construction contract cannot be estimated reliably, contract revenue is recognized only to the extent of contract costs incurred that are likely to be recoverable.
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Excel Venture Construction Pvt. Ltd. Excel Venture Construction Pvt. Ltd.

Rishi Thakur
Director

Sangit



	<ul style="list-style-type: none"> ➤ Variation in contract work, claims, incentive payments are included in contract revenue to the extent that may have been agreed with the customer and are capable of being reliably measured ➤ The profit on contracts is recognized only when outcome of the contract is reasonably certain. ➤ Revenue excludes sales tax/ value added tax and service tax charged to customer. ➤ Interest on FDR / STDR is recognized on accrual basis. Income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.
ICDS V: Tangible Fixed Assets	Disclosure required in relation to fixed assets has been reported in clause 18 of this form.
ICDS VI: Changes in foreign exchange rates	Not Applicable
ICDS VII: Government Grants	No Government grant has been received by the assessee during the year.
ICDS VIII: Securities	Not Applicable
ICDS IX: Borrowing Cost	Borrowing cost that are directly attributable to the acquisition or construction of qualifying assets are capitalized as part of cost of such assets. Borrowing Cost are recognized as expenses in the period in which these are incurred.
ICDS X: Provisions , Contingent Liabilities and contingent assets	A Contingent liability is a possible obligation that arises from the past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

Excel Venture Construction Pvt. Ltd. and Excel Venture Construction Pvt. Ltd.

Ritu Thakur
Director

Sanyal
Managing Director



ANNEXURE 'D'

Annexure 'D' annexed to and forming part of our Audit report for the year ended 31st March 2019

Particulars	W.D.V as on 01/04/2018		Addition		Deduction	Total	Depreciation	W.D.V as on 31/03/2019
	Before 30/09/2018	After 30/09/2018	Before 30/09/2018	After 30/09/2018				
Machinery (Block 15%)	36933630	5421658	6301191		(749,000)	47907478	6713532	41193946
Computer (Block - 40 %)	103081	10,000	11,017		-	124098	47436	76662
Furniture & Fixtures (Block 10%)	13979	76,538	35,000		-	125516.88	10802	114715
	37050690	5508196	6347208		(749,000)	48157093	6771770	41385323

Machinery and plant 15%

Description	Amount	Purchase Date	Put to Use
Air Conditioner	161889	15-Jun-2018	15-Jun-2018
Air Conditioner	40625	29-Oct-2018	29-Oct-2018
Air Conditioner	52881	8-Feb-2019	8-Feb-2019
Ms Pipe Shuttering Plates	166500	22-May-2018	22-May-2018
Ms Pipe Shuttering Plates	56500	7-Aug-2018	7-Aug-2018
Ms Pipe Shuttering Plates	260550	13-Sep-2018	13-Sep-2018
Ms Pipe Shuttering Plates	114800	14-Jan-2019	14-Jan-2019
Ms Pipe Shuttering Plates	23000	14-Feb-2019	14-Feb-2019
Auto Level Machine	22500	6-Jun-2018	6-Jun-2018
DG Set	43220	17-Apr-2018	17-Apr-2018
DG Set	14500	7-Jan-2019	7-Jan-2019
Water Pump	34723	7-Jan-2019	7-Jan-2019
Lab Testing Machine	4500	19-May-2018	19-May-2018
Hywa	2352999	31-May-2018	31-May-2018
Hywa	2352999	31-May-2018	31-May-2018
Mercedes Benz	6020661	13-Dec-2018	13-Dec-2018

Machinery And plant 40%

Printer	10000	8-May-2018	8-May-2018
Printer	11017	12-Feb-2019	12-Feb-2019

Furniture & Fixtures 10%

Furniture & Fixtures	35000	8-Feb-2019	8-Feb-2019
Furniture & Fixtures	17543	19-Jul-2018	19-Jul-2018
Furniture & Fixtures	58995	30-Jul-2018	30-Jul-2018

Disposal of Motor Car**Machinery And Plant 15%**

Motor Car	749000	8-Apr-2018	8-Apr-2018
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Excel Venture Construction Pvt. Ltd.



Director

Excel Venture Construction Pvt. Ltd.



Managing Director


ANNEXURE 'E'

Annexure 'E' annexed to and forming part of our Audit report for the year ended 31st March 2019

Month	Particulars	Amount in (₹)	Due Date for Payment	Date of Payment
Apr-18	Provident Fund	14400.00	15/05/2018	17/05/2018
May-18	Provident Fund	14400.00	15/06/2018	09/06/2018
Jun-18	Provident Fund	14400.00	15/07/2018	09/07/2018
Jul-18	Provident Fund	14400.00	15/08/2018	01/08/2018
Aug-18	Provident Fund	14400.00	15/09/2018	03/09/2018
Sep-18	Provident Fund	14400.00	15/10/2018	30/10/2018
Oct-18	Provident Fund	14400.00	15/11/2018	08/11/2018
Nov-18	Provident Fund	14400.00	15/12/2018	16/12/2018
Dec-18	Provident Fund	14400.00	15/01/2019	14/01/2019
Jan-19	Provident Fund	14400.00	15/02/2019	04/02/2019
Feb-19	Provident Fund	14400.00	15/03/2019	01/03/2019
Mar-19	Provident Fund	14400.00	15/04/2019	02/05/2019



Excel Venture Construction Pvt. Ltd.

Sanjay
Managing Director

Excel Venture Construction Pvt. Ltd.

Pritu Thakur
Director

Annexure 'F'

Annexure 'F' annexed to and forming part of our Audit Report for the year ended 31st March, 2019

Name of the Related Person	PAN of related person	Relation	Nature of Transaction	Payment made (Amount in ₹)
Sri Sanjeet				
Smt Ritu Thakur	AFZPS8638G	Managing Director	Director Remuneration	7000000.00
Ramjee Thakur	ACEPT4087G	Director	Director Remuneration	3600000.00
Veena Singh	AAKPT5187F	Relative of Director	Salary	1200000.00
	AGJPS7280D	Relative of Director	Salary	6000000.00

Annexure 'G'

Annexure 'G' annexed to and forming part of our Audit Report for the year ended 31st March, 2019

In respect of any sum referred to in clause 43B, the liability, which was incurred in the Previous year, and was paid on or before the aforesaid date

Sl No:	Section	Nature of Liability	Amount (in Rs.)	Date of Payment
1	Sec 43B(a) Tax, Duty, Cess Fees, etc	CGST Payable	200627	18/10/2019
2	Sec 43B(a) Tax, Duty, Cess Fees, etc	SGST Payable	210025	18/10/2019
3	Sec 43B(b) Provident/ Superannuation/ Gratuity Fund etc.	EPF	29864	02/05/2019



Excel Venture Construction Pvt. Ltd.

Ritu Thakur
Director

Excel Venture Construction Pvt. Ltd.

Sanjeev
Managing Director

Annexure 'H(i)'

Annexure 'H(i)' annexed to and forming part of our Audit Report for the year ended 31st March 2019

TAN	Section	Nature of Payment	Total amount of payment or receipt of the nature specified in column (3)	Total amount on which tax was required to be deducted or collected out of (4)	Total amount on which tax was deducted or collected at specified rate out of (5)	Amount of tax deducted or collected out of (6)	Total amount on which tax was deducted or collected at less than specified rate out of (7)	Amount of tax deducted or collected on (8)	Amount of tax deducted or collected not deposited to the credit of central Government out of (6) and (8)
1	2	3	4	5	6	7	8	9	10
RCHE00037C	192B	Salary	20636413	15741000	15741000	3315819	-	-	-
RCHE00037C	194C	Payment to Contractors	12375082	12375082	12375082	150710	-	-	-
RCHE00037C	194J	Fees for Professional or Technical Services	254500	254500	254500	25450	-	-	-

Annexure 'H(ii)'

Annexure 'H(ii)' annexed to and forming part of our Audit Report for the year ended 31st March 2019

TAN	Type of Form	Due date of Furnishing	Date of Furnishing	Whether the Statement of Tax deducted contains information about all transaction which are required to be reported
RCHE00037C	26Q	31/07/2018	06/08/2018	Yes
RCHE00037C	26Q	31/10/2018	20/12/2018	Yes
RCHE00037C	26Q	31/01/2019	28/01/2019	Yes
RCHE00037C	26Q	31/05/2019	03/06/2019	Yes
RCHE00037C	24Q	30/06/2019	30/05/2019	Yes

Excel Venture Construction Pvt. Ltd.

P. Venkatesh
Director

Annexure 'H (iii)'

Annexure 'H(iii)' annexed to and forming part of our Audit Report for the year ended 31st March 2019.

TAN	Amount of Interest u/s 201(1A)/206C(7) payable	Amount Paid out of Column(2) along with date of payment
RCHE00037C	1365	1365 16/12/2018
RCHE00037C	1465	1465 16/12/2018
RCHE00037C	120	120 20/12/2018
RCHE00037C	1033	1033 10/10/2019
RCHE00037C	135	135 31/07/2018
RCHE00037C	737	737 31/07/2018
RCHE00037C	3690	3690 18/10/2019

Excel Venture Construction Pvt. Ltd.

S. Venkatesh
Managing Director



Annexure 'I'

Annexure 'I' annexed to and forming part of our Audit Report for the year ended 31st March 2019

Particulars	Previous Year		Preceding previous year	
		355188575		288285266
Turnover of the assessee				
Gross profit/ Turnover	62136137	355188575	50607492	288285266
Net Profit/ Turnover	28691448	355188575	22601198	288285266
Stock in Trade/ Turnover	45044142	355188575	60650637	288285266
Finished Goods Produced/ Material Consumed		NA		NA



Excel Venture Construction Pvt. Ltd.

[Signature]
Managing Director

Excel Venture Construction Pvt. Ltd.

[Signature]
Managing Director

STATEMENT OF ACCOUNTS

&

REPORT OF

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M/S ILIKA ESTATES PVT LTD.
FOR THE YEAR ENDED 31 MARCH, 2019

H. ADUKIA & ASSOCIATES
CHARTERED ACCOUNTANTS



ILIKA ESTATES PRIVATE LIMITED

Amith Saurwal
DIRECTOR

301, Mangal Murli Heights

Rani Bagan, Harmu Road,

Ranchi - 834001

Ph. : 0651-2283562

Mobile : 9431178001

: 9031178001

Email :

adukiahimanshu@rediffmail.com

himanshuadukia@gmail.com

ILIKA ESTATES PRIVATE LIMITED

Regd. Office : 23, Ganesh Chandra Avenue, 3rd Floor, Kolkata-700013
Phone No.: 033-22114457, Fax : 22115493, E-mail : ilika614@yahoo.com

CIN : U45201WB2003PTC097181

DIRECTOR'S REPORT

TO,
THE MEMBERS,
ILIKA ESTATES PRIVATE LIMITED

Your Director has pleasure in presenting their Annual Report on the business and operation of the company and the accounts for the Financial year Ended 31st March, 2019.

1 FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY :

The financial results for the year ended 31st March, 2019 and the corresponding figures for the last year are as under :-

Particulars	2018-2019	2017- 2018
Profit Before interest, Depreciation & Tax	(6,83,843.71)	(1,51,216.78)
Less: Finance Cost	-	-
Less: Depreciation & Amortization Expense	1,44,182.38	26,180.52
Profit before Tax	(8,28,026.09)	(1,77,397.30)
Tax Expense		-
Current Tax		-
Deferred Tax	25,386.82	432.44
Profit after Tax	(8,53,412.91)	(1,77,829.74)
Less : Proposed Dividend & Tax thereon	-	-
Balance carried to Balance Sheet	(8,53,412.91)	(1,77,829.74)

2 RESERVE & SURPLUS :

Total Loss of Rs.8,53,412.91 for the financial year has been transferred to the General Reserve.

3 BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR:

During the Financial Year 2018-2019, the Company has incurred a net loss of Rs.8,53,412.91.

4 CHANGE IN THE NATURE OF BUSINESS :

There is no Change in the nature of the business of the Company done during the year.

5 EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which this financial statement relate on the date of this report.

6 DIVIDEND :

To strengthen the financial position of the Company and to augment working capital your directors regret to declare any dividend.

7 **MEETINGS :**

Board of directors meet seven times as and when required for smooth and efficient running of the business during the financial year.

8 **DIRECTORS AND KEY MANAGERIAL PERSONNEL AND MANAGERIAL REMUNERATION :**

There is no change in the directors and key managerial personnel during the year under review. There is no Independent Director in the company.

9 **COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES :**

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

10 **DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES :**

The provisions Corporate Social Responsibility is not applicable to the company.

11 **RISK MANAGEMENT POLICY :**

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

12 **SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANY :**

The Company has no Subsidiary, Joint Venture or Associate Company.

13 **SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:**

During the year no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

14 **CHANGES IN SHARES CAPITAL :**

The Company has not issued any Equity Shares during the previous financial year.

15 **STATUTORY AUDITORS:**

M/S H. ADUKIA & ASSOCIATES (REGN. NO. 008941C) Chartered Accountants, Statutory Auditors were appointed for the Conclusion of ensuing Annual General Meeting and being offer himself for re-appointment for a further period of five years. Further Company has received certificate from the Auditors to the effect they are not disqualified to continue as statutory auditors under the provisions of applicable laws. The re-appointment of M/s. H. Adukia & Associates FRN-0008941C., Chartered Accountants, as statutory auditor of the company for a further period of five years from the conclusion of ensuing Annual General Meeting, is placed before the shareholders for their approval.

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors' remarks in their report are self-explanatory and do not call for any further comments.

ILIKA ESTATES PRIVATE LIMITED

Anit Sarwal
DIRECTOR

16 ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company has in place proper and adequate internal control systems commensurate with the nature of its business, size and complexity of its operations. Internal control systems comprising of policies and procedures are designed to ensure liability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations, and that all assets and resources are acquired economically, used.

17 SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT

The Secretarial Audit is not applicable on the company as it is not covered under the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

18 EXTRACT OF ANNUAL RETURN:

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 an extract of annual return in MGT 9 as a part of this Annual Report.

19 PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 :

The company has not given any loan/guarantee or investment under section 186 of the Companies Act 2013.

20 DEPOSIT :

The Company has neither accepted nor renewed any deposits during the year under review.

21 PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES :

No agreement was entered with related parties by the Company during the current year. All the related party transactions were entered by the Company in ordinary course of business and were in arm's length basis. The Company presents all related party transactions before the Board specifying the nature, value, and terms and conditions of the transaction. Transactions with related parties are conducted in a transparent manner with the interest of the Company and Stakeholders as utmost priority.

Since all the related party transactions were entered by the Company in ordinary course of business and were in arm's length basis, FORM AOC- 2 is not applicable to the Company.

22 DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company did not receive any complain during the year 2017-18.

23 CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO :

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

- (a) Conservation of energy

(i)	the steps taken or impact on conservation of energy	Company's operation does not consume significant amount of energy.
(ii)	the steps taken by the company for utilizing alternate sources of energy.	Not applicable, in view of comments in clause (i)
(iii)	the capital investment on energy conservation equipment's	Not applicable, in view of comments in clause (i)

(b) Technology absorption

(i)	the effort made towards technology absorption	Nil
(ii)	the benefits derived like product improvement cost reduction product development or import substitution	Nil
(iii)	in case of imported technology (important during the last three years reckoned from the beginning of the financial year)	Nil
	(a) the details of technology imported	
	(b) the year of import;	
	(c) whether the technology been fully absorbed	
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	
(iv)	the expenditure incurred on Research and Development	Nil

(C) Foreign exchange earnings and outgo

During the last financial year there is no foreign exchange made and nothing earned from foreign exchange.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND

24 PROTECTION FUND :

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF)

DIRECTORS'S RESPONSIBILITY

25 STATEMENT:

The Directors' Responsibility Statement referred to in clause (c) of Sub-section (3) of Section 134 of the Companies Act, 2013 shall state that

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- The director had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- the director had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- the directors had prepared the annual accounts on a going concern basis; and
- the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- the directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

ILIKA ESTATES PRIVATE LIMITED

Amir B. Arsal

DIRECTOR

26 **ACKNOWLEDGEMENTS**

The directors place on record their sincere appreciation for the assistance and co-operation extended by Bank, its employees, its investors and all other associates and look forward to continue fruitful association with all business partners of the company.

For and on behalf of the Board of Directors
ILIKA ESTATES PRIVATE LIMITED

Ani'sgarwal
Chairman


DIRECTOR

ILIKA ESTATES PRIVATE LIMITED

Ani'sgarwal
DIRECTOR

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2019

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	U45201WB2003PTC097181
2	Registration Date	22/03/2005
3	Name of the Company	ILIKA ESTATES PRIVATE LIMITED
4	Category/Sub-category of the Company	Private Company / Limited by Shares Indian Non-Government Company
5	Address of the Registered office & contact details	23, Ganesh Chandra Avenue, Kolkata-700 013
6	Whether listed company	No
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	N.A.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Real Estate Activities	68200	0%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the Company	CIN/ILN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1		Nil			

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	-	27,500	27,500	1.43%	-	27,500	27,500	1.43%	0.00%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other (Non-Promoter Shareholding)	-	1,901,700	1,901,700	98.57%	-	1,901,700	1,901,700	98.57%	0.00%
Sub Total (A) (1)	-	1,929,200	1,929,200	100.00%	-	1,929,200	1,929,200	100.00%	0.00%
(2) Foreign									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	-	1,929,200	1,929,200	100.00%	-	1,929,200	1,929,200	100.00%	0.00%

B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	-	-	0.00%	-	-	-	0.00%	0.00%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	0.00%	-	-	-	0.00%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Others (specify)									
Non Resident Indians	-	-	-	0.00%	-	-	-	0.00%	0.00%
Overseas Corporate Bodies	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	0.00%
Clearing Members	-	-	-	0.00%	-	-	-	0.00%	0.00%
Trusts	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Bodies - D R	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(2):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
Total Public (B)	-	-	-	0.00%	-	-	-	0.00%	0.00%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	-	-	-	0.00%	0.00%
Grand Total (A+B+C)	-	1,929,200	1,929,200	100.00%	-	1,929,200	1,929,200	100.00%	0.00%

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1	Santosh Kumar Jain	22,500	1.17%	0	22,500	1.17%	0	0.00%
2	Amit Agarwal	5,000	0.26%	0	5,000	0.26%	0	0.00%

ILIKA ESTATES PRIVATE LIMITED

Amit Agarwal
DIRECTOR

(iii) Change in Promoters' Shareholding: NIL

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year				0.00%		0.00%
	Changes during the year				0.00%		0.00%
					0.00%		0.00%
						0.00%	
	At the end of the year				0.00%		0.00%

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs)

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	PARK AVENUE FINTRADE PVT LTD						
	At the beginning of the year	01.04.2017		1,177,500	61.04%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2018		1,177,500	61.04%	1,177,500	61.04%
2	DHANLAXMI RESOURCES PVT LTD						
	At the beginning of the year	01.04.2017		387,500	20.09%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2018		387,500	20.09%	387,500	20.09%
3	SANTOSH KUMAR JAIN (HUF)						
	At the beginning of the year	01.04.2017		200,000	10.37%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2018		200,000	10.37%	200,000	10.37%
4	KIRAN DEVI JAIN						
	At the beginning of the year	01.04.2017		32,500	1.68%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2018		32,500	1.68%	32,500	1.68%
5	MADAN LAL ADUKIA						
	At the beginning of the year	01.04.2017		27,500	1.43%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2018		27,500	1.43%	27,500	1.43%
6	PRAKASH KUMAR ADUKIA						
	At the beginning of the year	01.04.2017		12,500	0.65%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2018		12,500	0.65%	12,500	0.65%
7	PRADIP KUMAR MODI						
	At the beginning of the year	01.04.2017		12,500	0.65%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2018		12,500	0.65%	12,500	0.65%
8	ALKA AGARWAL						
	At the beginning of the year	01.04.2017		10,000	0.52%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2018		10,000	0.52%	10,000	0.52%
9	ASHA AGARWAL						
	At the beginning of the year	01.04.2017		10,000	0.52%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2018		10,000	0.52%	10,000	0.52%
10	RAJESH KUMAR ADUKIA						
	At the beginning of the year	01.04.2017		10,000	0.52%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2018		10,000	0.52%	10,000	0.52%

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Santosh Kumar Jain						
	At the beginning of the year	01.04.2017		22,500	1.17%	-	0.00%
	Changes during the year			-	-	-	0.00%
	At the end of the year	31.03.2018		22,500	1.17%	22,500	1.17%
2	Amit Agarwal						
	At the beginning of the year	01.04.2017		5,000	0.26%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2018		5,000	0.26%	5,000	0.26%

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs.)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	61,191,589.56	-	61,191,589.56
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	61,191,589.56	-	61,191,589.56
Change in indebtedness during the financial year				
* Addition	-	242,418,955.60	-	242,418,955.60
* Reduction	-	6,230,419.50	-	6,230,419.50
Net Change	-	236,188,536.10	-	246,649,375.10
Indebtedness at the end of the financial year				
i) Principal Amount	-	297,380,125.66	-	297,380,125.66
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	297,380,125.66	-	297,380,125.66

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: N.A.

SN	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
	Name		(Rs)
	Designation		
	Gross salary		
1	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		-
2	Stock Option		-
3	Sweat Equity		-
4	Commission		-
	- as % of profit		-
	- others, specify		-
5	Others, please specify		-
	Total (A)		-
	Ceiling as per the Act		-

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount
					(Rs)
1	Independent Directors				
	Fee for attending board committee meetings				-
	Commission				-
	Others, please specify				-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors				-
	Fee for attending board committee meetings				-
	Commission				-
	Others, please specify				-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration				-
	Overall Ceiling as per the Act				-

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD - N.A.

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount
		Name			(Rs)
		Designation	CEO	CFO	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				-
	(b) Value of perquisites u/s 17(2) Income-tax Act,				-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				-
2	Stock Option				-
3	Sweat Equity				-
4	Commission				
	- as % of profit				-
	- others, specify				-
5	Others, please specify				-
	Total	-	-	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

ILIKA ESTATES PRIVATE LIMITED

Amit Sarwal

DIRECTOR



INDEPENDENT AUDITOR'S REPORT

The Members of
ILIKA ESTATES PRIVATE LIMITED

Opinion

We have audited the standalone financial statements of **ILIKA ESTATES PRIVATE LIMITED** which comprise the balance sheet as at 31st March 2019, and the statement of profit and loss and statement of cash flows for the year 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 March 31, 2019, and its profit/loss, changes in equity and its cash flows 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.


Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

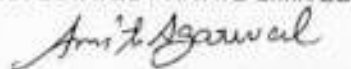
Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including

ILIKA ESTATES PRIVATE LIMITED


DIRECTOR

ILIKA ESTATES PRIVATE LIMITED


DIRECTOR



ILIKA ESTATES PRIVATE LIMITED

Amrit Agarwal

DIRECTOR

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 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, 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

ILIKA ESTATES PRIVATE LIMITED

DIRECTOR

ILIKA ESTATES PRIVATE LIMITED

DIRECTOR



ILIKA ESTATES PRIVATE LIMITED

Anil K. Agarwal

DIRECTOR

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of section 143 of The Companies Act 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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 and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.
 - c. The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt with by us in preparing this report
 - d. The Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account and with the returns received from branches not visited by us.
 - e. In our opinion the aforesaid financial statements comply with Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

ILIKA ESTATES PRIVATE LIMITED

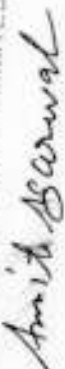

DIRECTOR

ILIKA ESTATES PRIVATE LIMITED


DIRECTOR



ILIKA ESTATES PRIVATE LIMITED


DIRECTOR

DIRECTOR

- f. On the basis of written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164(2) of the Act.
- g. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".

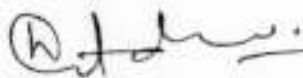
With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i) the Company does not have any pending litigations which would impact its financial position
- ii) the Company does not have any long-term contracts requiring a provision for material foreseeable losses.
- iii) The Company does not have any amounts required to be transferred to the Investor Education and Protection Fund.

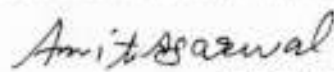
Place : Ranchi
Date : 05.09.2019
UDIN :

For H. Adukia & Associates
Chartered Accountants
FRN-0008941c




CA. H. K. Adukia
(Partner)
Membership No: 078295

ILIKA ESTATES PRIVATE LIMITED


DIRECTOR

ILIKA ESTATES PRIVATE LIMITED


DIRECTOR

ILIKA ESTATES PRIVATE LIMITED


DIRECTOR

"ANNEXURE A" TO THE INDEPENDENT AUDITOR'S REPORT"

Referred to in Paragraph (f) of Report on Other Legal and Regulatory Requirements of our Report of even date

i. Fixed Assets

a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such physical verification.

ii. Inventory

a) The management has conducted the physical verification of inventory at reasonable intervals.

b) The discrepancies noticed on verification between the physical stocks and the books records were properly dealt with in the books of accounts and were not material.

iii. & iv Loans & Advances

In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act 2013 in respect of loans, investments, guarantees and security.

v. In our opinion and according to the information and explanations given to us the company has not accepted any deposits during the year. Accordingly, reporting under this clause does not arise.

vi. The Company is maintaining the accounts and records which have been specified by the Central Government under section 148 (1) of the Companies Act 2013.

vii. Undisputed and disputed taxes and duties

There is no outstanding undisputed or disputed tax or duties as at 31.03.2019.

viii. Based on our audit procedures and according to the information and explanations given to us by the management, we are of the opinion that the company has not defaulted in repayment of loans or borrowings to a financial institution, bank, Government or debenture holders.

ix. The company has not raised money by way of initial public offer or further public offer during the Current year. The Company has not raised any fresh term loans from banks/institutions during the year. The proceeds of term loans availed in the previous years have been applied for the purposes for which they were raised. The Company has not issued any debenture during the year.

x. In our opinion and according to the information and explanations given to us, we report that no fraud by the company or on the company by its officers or employees has been noticed or reported during the year.

xi. In our opinion, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act, 2013.

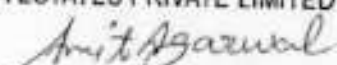
xii. In our opinion, the Company is not a Nidhi Company. Accordingly, clause (xii) of Para 3 of the Order 2016 is not applicable to the Company.

xiii. In our opinion and according to the information and explanation given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements, as required by the applicable accounting standards.

ILIKA ESTATES PRIVATE LIMITED


DIRECTOR

ILIKA ESTATES PRIVATE LIMITED


DIRECTOR



ILIKA ESTATES PRIVATE LIMITED

Amit Agarwal

DIRECTOR

xiv. According to the information and explanations given to us, the Company has not made a preferential allotment or private placement shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause (xiv) of Para 3 of the Order are not applicable to the Company.

xv. In our opinion and according to the information and explanations given to us, the Company has not entered into any non - cash transactions with directors or persons connected with the Directors. Accordingly, provisions of clause (xv) of Para 3 of the Order are not applicable to the Company.

xvi. In our opinion and according to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provision of clause (xvi) of Para 3 of the Order 2016 is not applicable to the Company.

Place : Ranchi
Date : 05.09.2019

For H. Adukia & Associates
Chartered Accountants
FRN-0008941c



A handwritten signature in black ink, appearing to read "H. K. Adukia".

CA. H. K. Adukia
(Partner)
Membership No: 078295

ILIKA ESTATES PRIVATE LIMITED
Amit Agarwal
DIRECTOR

ILIKA ESTATES PRIVATE LIMITED
A handwritten signature in black ink, appearing to read "Amit Agarwal".
DIRECTOR

ILIKA ESTATES PRIVATE LIMITED
Amit Agarwal
DIRECTOR

ANNEXURE - B TO THE AUDITORS' REPORT

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 **ILIKA ESTATES PRIVATE LIMITED**. ("The Company") as of 31 March 2019 in conjunction with our audit of the 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 ('ICAI'). 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 judgment, 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

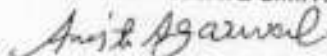
A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's 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.

ILIKA ESTATES PRIVATE LIMITED



DIRECTOR

ILIKA ESTATES PRIVATE LIMITED



ILIKA ESTATES PRIVATE LIMITED

Amit Agarwal

DIRECTOR

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 31 March 2019, 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.

Place : Ranchi
Date : 05.09.2019



for **H ADUKIA & ASSOCIATES**
Chartered Accountants
FRN-0008941C

CA H. K. ADUKIA
PARTNER
M. NO-078295

301, MANGAL MURTI HEIGHTS, RANI BAGAN,
HARMU ROAD, RANCHI-834001 JHARKHAND

ILIKA ESTATES PRIVATE LIMITED
Amit Barwal
DIRECTOR

ILIKA ESTATES PRIVATE LIMITED

DIRECTOR

ILIKA ESTATES PRIVATE LIMITED

DIRECTOR

M/S ILIKA ESTATES PRIVATE LIMITED
BALANCE SHEET AS AT 31ST MARCH 2019

PARTICULARS	NOTE NO	(Amount in ₹)	
		MARCH 2019	MARCH 2018
I EQUITY AND LIABILITIES			
(I) Shareholders' Funds :-			
(a) Share Capital	2	19,292,000.00	19,292,000.00
(b) Reserves and Surplus	3	1,775,972.50	2,629,385.41
(c) Money Received Against Share Warrants		-	-
(2) Share Application Money Pending Allotment		-	-
(3) Non-Current Liabilities :-			
(a) Long-Term Borrowings	4	186,866,206.00	36,995,972.00
(b) Deferred Tax Liabilities (Net)		27,267.32	1,880.50
(c) Other Long Term Liabilities	5	78,210.00	78,210.00
(d) Long-Term Provisions	6	-	-
(4) Current Liabilities :-			
(a) Short-Term Borrowings	7	110,513,919.66	17,965,198.06
(b) Trade Payables	8	9,516,878.95	3,342,827.22
(c) Other Current Liabilities	9	802,228.48	106,208.58
(d) Short-Term Provisions	10	-	-
TOTAL		328,872,682.91	80,411,681.77
(II) ASSETS			
(1) Non-Current Assets :-			
(a) Fixed Assets :-			
(i) Tangible Assets	11	1,635,296.24	340,427.42
(ii) Intangible Assets	11	-	-
(iii) Capital Work-in-Progress		-	-
(iv) Intangible Assets Under Development		-	-
(b) Non-Current Investments	12	1,874,821.00	1,874,821.00
(c) Deferred Tax Assets (Net)		-	-
(d) Long-Term Loans and Advances	13	162,000.00	162,000.00
(e) Other Non-Current Assets	14	-	-
(2) Current Assets :-			
(a) Current Investments	15	-	-
(b) Inventories	16	310,951,554.65	23,943,733.74
(c) Trade Receivables	17	-	-
(d) Cash and Bank Balances	18	1,028,307.38	6,508,761.73
(e) Short Term Loans and Advances	19	6,014,866.00	44,549,866.00
(f) Other Current Assets	20	7,205,837.64	3,032,071.88
TOTAL		328,872,682.91	80,411,681.77
Summary of Significant Accounting Policies Accompanying Notes to the Financial Statements	1		

As per our report of even date attached.

For H. Adukia & Associates
Chartered Accountants
Firm Reg.No:- 008941C



(CA H.K. Adukia)
Partner
M.No. > 078295
Place > Ranchi
Dated > 05.09.2019
UDIN-



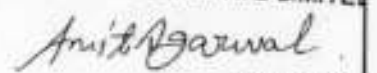
ILIKA ESTATES PRIVATE LIMITED


DIRECTOR

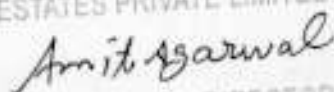
Director

For and on behalf of Board

ILIKA ESTATES PRIVATE LIMITED


DIRECTOR

Director

ILIKA ESTATES PRIVATE LIMITED

DIRECTOR

M/S ILIKA ESTATES PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2019

PARTICULARS	NOTE NO	(Amount in ₹)	
		MARCH 2019	MARCH 2018
Revenue :-			
I Revenue From Operations	21	-	-
II Other Income	22	52,492.00	48,300.30
III Total Revenue (I + II)		52,492.00	48,300.30
IV Expenses :-			
Cost of Raw Materials & Boughtout Consumed	23	-	-
Purchases of Stock-in-Trade		-	-
Changes in Inventories of Finished Goods & Work-in-Progress		-	-
Employee Benefits Expense	24	165,728.00	64,195.00
Finance Costs	25	-	-
Depreciation and Amortization Expense	11	144,182.38	26,180.52
Other Expenses	26	570,607.71	135,322.08
Total Expenses (IV)		880,518.09	225,697.60
V Profit Before Exceptional and Extraordinary Items and Tax (III-IV)		(828,026.09)	(177,397.30)
VI Exceptional Items		-	-
VII Profit Before Extraordinary Items and Tax (V - VI)		(828,026.09)	(177,397.30)
VIII Extraordinary Items		-	-
Adjustment on account of change in method of depreciation		-	-
IX Profit Before Tax (VII- VIII)		(828,026.09)	(177,397.30)
X Tax Expense:			
(1) Current Tax		-	-
(2) Deferred Tax		25,386.82	432.44
XI Profit/(Loss) for the period <u>from</u> Continuing Operations (IX-X)		(853,412.91)	(177,829.74)
XII Profit/(Loss) from Discontinuing Operations		-	-
XIII Tax Expense of Discontinuing Operations		-	-
XIV Profit/(Loss) from Discontinuing Operations (after tax) (XII-XIII)		(853,412.91)	(177,829.74)
XV Profit/(Loss) for the Period (XI + XIV)		(853,412.91)	(177,829.74)
XVI Earnings Per Equity Share:			
(1) Basic		(0.44)	(0.09)
(2) Diluted		(0.44)	(0.09)
Summary of Significant Accounting Policies	1		
Accompanying Notes to the Financial Statements			

As per our report of even date attached.

For H.Adukia & Associates
Chartered Accountants
Firm Reg.No- 008941C

(CA H.K. Adukia)
Partner
M.No. :- 078295
Place :- Ranchi
Dated :- 05.09.2019
UDIN-



For and on behalf of Board
ILIKA ESTATES PRIVATE LIMITED **ILIKA ESTATES PRIVATE LIMITED**

[Signature]

DIRECTOR

Director

DIRECTOR

Director

ILIKA ESTATES PRIVATE LIMITED
[Signature]
DIRECTOR

ILIKA ESTATES PRIVATE LIMITED
CASH FLOW STATEMENT AS AT 31st MARCH 2022

PARTICULARS	2021-22			2020-21		
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
(A) Cash Flow From Operating Activities						
EBIT			103,000.00			127,081.00
Add: Provision For Current Taxes	0.00			0.00		
Add: Depreciation	144,352.38	144,352.38		36,348.51	36,348.51	
EBIT: Decrease in Current Asset/Increase in Current Liability						
Decrease in Inventories	0.00			0.00		
Decrease in Other Current Asset	0.00			0.00		
Decrease in Short Term Advances	26,532,000.00			0.00		
Increase in Trade Receivable	0.00			0.00		
Increase in Trade Payable	6,176,051.71			3,179,127.21		
Increase in Other Current Liabilities	996,629.20			186,388.58		
Increase in Short Term Borrowings	52,548,712.40			24,021,817.58		
Less: Increase in Current Asset/Decrease in Current Liability			107,955,791.21			21,417,110.36
Increase in Other Current Asset	4,375,765.79			1,206,865.46		
Increase in Inventory	287,207,629.01			48,127,283.51		
Increase in Short Term Advances	0.00			0.00		
Decrease in Short Term Borrowings	0.00			0.00		
Decrease in Trade Payable	0.00			0.00		
Decrease in Short Term Provision	0.00			0.00		
Decrease in Other Current Liability	0.00			0.00		
NET CASH FLOW FROM OPERATING ACTIVITIES (A)		251,582,564.47	103,000.00		57,121,276.36	124,997,440.00
(B) Cash Flow from Investing Activities						
Purchase of Non-current Investment	0.00			6,445,715.74		
Sale of Non-current Investment	0.00			0.00		
Sale of Fixed Asset	0.00			0.00		
Purchase of Fixed asset	1,419,801.25			252,822.87		
NET CASH FLOW FROM INVESTING ACTIVITY (B)			(1,419,801.25)			(17,790,348.61)
(C) Cash Flow from Financing Activities						
Long Term Borrowing	148,875,134.00			36,090,372.00		
Repayment of Long term Borrowings	0.00			0.00		
Long Term Loan & Advances Received Back	0.00			0.00		
NET CASH FLOW FROM FINANCING ACTIVITY (C)		148,875,134.00				36,090,372.00
NET CASH FLOW (A+B+C)		400,457,700.47				143,297,463.39
Adding Opening Cash & Cash Equivalents		6,108,781.71				176,799.71
Closing Cash & Cash Equivalents		1,009,237,291.94				319,995,323.11

Signed in terms of our separate report of even date enclosed

Place: Ranchi
 Date: 05.05.2022

ILIKA ESTATES PRIVATE LIMITED

[Signature]
DIRECTOR

Director

ILIKA ESTATES PRIVATE LIMITED

[Signature]
DIRECTOR

Director

For: H. Adhikari & Associates
 Chartered Accountants
 Firm Reg No-009943C

[Signature]

CA. H. Adhikari
 M.No.075235
 (Partner)



ILIKA ESTATES PRIVATE LIMITED

[Signature]
DIRECTOR

M/S.ILIKA ESTATES PRIVATE LIMITED

NOTE "1":- NOTES ON ACCOUNTS AND SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2019.

1. SIGNIFICANT ACCOUNTING POLICIES :-

The Financial Statements are prepared under the historical cost convention in accordance with the Generally Accepted Accounting Principles in India including the applicable Accounting Standards issued pursuant to the Companies (Accounting Standard) Rules, 2006 and the relevant provisions of the Companies Act, 2013. All income and expenditure having a material bearing on the Financial Statements are recognized on an accrual basis. The Accounting policies followed are consistent with those followed in the previous year.

2. USE OF ESTIMATES :-

The preparation of Financial Statements requires the management to make estimates and assumptions considered in the reported amounts of Assets and Liabilities (including Contingent Liabilities) as of the date of the Financial Statements and the reported Income and Expenses during the reporting period. The management believes that the estimates used in the preparation of the Financial Statements are prudent and reasonable. Actual results could differ from these estimates. Any changes in such estimates is recognized prospectively.

3. REVENUE RECOGNITION :-

The Company generally follows mercantile system of Accounting and recognizes significant items of Income & Expenditure on accrual basis unless specifically stated otherwise. Revenue comprises of revenue generated from principal operating activities which is not revenue arising from sale of products or rendering of services.

4. OTHER INCOME :-

Other Income comprises of Miscellaneous Income, Interest receipts and profit from partnership firm.

5. DEPRECIATION :-

Depreciation on Fixed Assets has been provided on SLM on useful life basis prescribed under the Schedule II of the Companies Act 2013. Depreciation on fixed assets added/disposed off during the year is provided on pro-rata basis with reference to the date of addition/disposal.

6. EMPLOYEE BENEFITS :-

Employee benefits include provident fund, superannuation fund, gratuity fund, compensated absences and other employment benefits.


7. BORROWING COSTS:-

Borrowing costs include interest costs. Borrowing Costs allocated to and utilized for qualifying assets up to the date of capitalization of such assets is added to the cost of the assets.

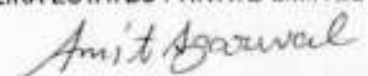
8. PRIOR PERIOD & EXTRAORDINARY ITEMS:-

There are no prior period or extraordinary items debited to Profit & Loss Account.

ILIKA ESTATES PRIVATE LIMITED


DIRECTOR

ILIKA ESTATES PRIVATE LIMITED


DIRECTOR



ILIKA ESTATES PRIVATE LIMITED
Amit Agarwal

DIRECTOR

9. FIXED ASSETS :-

Fixed Assets are stated at cost less accumulated depreciation. All costs relating to acquisition and installation of Fixed Assets are capitalized. Borrowing Costs prior to the assets being put to use are capitalized. Assessment of impairment of an asset is made at the reporting date and impairment loss, if any, is recognized.

10. INTANGIBLE ASSETS :-

The company does not have any intangible assets in the current and past years.

11. VALUATION OF INVENTORIES :-

Inventories are valued at cost price after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Construction work-in-progress of the respective projects as shown in the Balance Sheet comprises of respective costs incurred on materials, labour, interest and all expenses directly relating thereto.

12. CASH & CASH EQUIVALENTS :-

Cash and Cash Equivalents comprises of Cash in Hand, Cheques in hand, Cash at Banks, Demand and Term Deposits.

13. NON CURRENT INVESTMENTS :-

Non Current Investments comprises of investment in partnership firm. It is carried individually at cost. It includes additions and withdrawals and interest, if any.

14. TRADE PAYABLES AND TRADE RECEIVABLES

The Trade Payables and Trade Receivables are subject to confirmation.

15. CURRENT/ NON CURRENT ASSETS :-

Assets are classified as current when it satisfies any of the following criteria:

- a. It is expected to be realized in, or is intended for sale or consumption in the company's normal operating cycle
- b. It is held primarily for the purpose of being traded
- c. It is expected to be realized within 12 months after the reporting date
- d. It is Cash & Cash Equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.


Other than that all should be classified as Non Current Assets.

16. CURRENT/ NON CURRENT LIABILITIES :-

Liabilities are classified as current when it satisfies any of the following criteria:

- a. It is expected to be settled in the company's normal operating cycle
- b. It is held primarily for the purpose of being traded
- c. It is due to be settled within 12 months after the reporting date.
- d. The company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Other than that all should be classified as Non Current Liabilities.

ILIKA ESTATES PRIVATE LIMITED


DIRECTOR

ILIKA ESTATES PRIVATE LIMITED


DIRECTOR



ILIKA ESTATES PRIVATE LIMITED



DIRECTOR

17. TAXATION :-

- a. Current Tax: Provision for Current Tax is made after taking into consideration benefits admissible under the provisions of Income Tax Act, 1961.
- b. Deferred Tax: Deferred Tax Assets and Liabilities are recognized for the future tax consequences of timing differences between the book profit and tax profit. Deferred Tax Assets and Liabilities other than on carry forward losses and unabsorbed depreciation under tax laws are recognized when it is reasonably certain that there will be future taxable income. Deferred Tax Asset on carry forward losses and unabsorbed depreciation, if any, are recognized when it is virtually certain that there will be future taxable profit. Deferred Tax Assets and Liabilities are measured using substantively enacted tax rates. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the Profit and Loss Account in the period of substantive enactment of the change.

18. PROVISIONS AND CONTINGENCIES :-

A provision is recognized 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 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. At present, there are no contingent liabilities.

19. EARNINGS PER SHARE:-

The Company reports basic and diluted earnings per equity share in accordance with Accounting Standard 20, 'Earnings per Share'. Basic earnings per equity share are computed by dividing net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share are computed using the weighted average number of equity shares.

For H. ADUKIA & ASSOCIATES,
Chartered Accountants
FRN-008941C

CA. H. K. ADUKIA,
Partner
M. No.:- 078295
Place: - Ranchi
Date: - 05.09.2019

ILIKA ESTATES PRIVATE LIMITED

DIRECTOR

Director



ILIKA ESTATES PRIVATE LIMITED

DIRECTOR

Director

ILIKA ESTATES PRIVATE LIMITED

DIRECTOR

M/S ILIKA ESTATES PRIVATE LIMITED
NOTE TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2019

(Amount in ₹)
MARCH 2019 MARCH 2018

NOTE 2

SHARE CAPITAL

AUTHORISED SHARE CAPITAL

20,00,000 Equity Share of ₹ 10/- each

20,000,000.00 20,000,000.00

ISSUED SUBSCRIBED AND PAID UP SHARE CAPITAL

19,29,200 Nos. of Equity Share of ₹ 10/- each Fully paid up in Cash

19,292,000.00 19,292,000.00

19,292,000.00 19,292,000.00

a) Detailed of Shareholder's holding more than Five percent Equity Shares as on 31st March 2019

Name of Shareholder's	No. of Shares	March' 2019		March' 2018	
			%	No. of Shares	%
Shri Santosh Kumar Jain HUF	2,00,000		10.37%	200,000	10.37%
Park Avenue Fintrade Pvt Ltd	11,77,500		61.04%	1,177,500	61.04%
Dhanlaxmi Resources Pvt Ltd	3,87,500		20.09%	387,500	20.09%

NOTE 3

RESERVES AND SURPLUS

a) Surplus :-

Surplus (Opening Balance)

2,629,385.41 3,031,767.15

Add :-

---Transfer from Profit & Loss Account

(883,412.91) (177,829.74)

Income Tax Share Paid

- (224,562.00)

1,775,972.50 2,629,385.41

Surplus (Closing Balance)

1,775,972.50 2,629,385.41

1,775,972.50 2,629,385.41

NON CURRENT LIABILITIES

NOTE 4

LONG TERM BORROWINGS

SECURED LOAN

- -

UNSECURED LOANS

a) Other Loans and Advances (Specify nature)

From Directors

69,456,787.00 4,102,822.00

From Corporates

117,407,419.00 32,893,150.00

186,866,206.00 36,995,972.00

186,866,206.00 36,995,972.00

ILIKA ESTATES PRIVATE LIMITED

Amit Agarwal
DIRECTOR



ILIKA ESTATES PRIVATE LIMITED

Amit Agarwal
DIRECTOR

ILIKA ESTATES PRIVATE LIMITED

Amit Agarwal
DIRECTOR

NOTE 5

OTHERS LONG TERM LIABILITIES

a) Trade Payables	-	-
b) Security Deposits —Bharti Airtel	21,000.00	21,000.00
c) Others > —Shyamkunj Maintenance Society	57,210.00	57,210.00
	<u>78,210.00</u>	<u>78,210.00</u>

NOTE 6

LONG TERM PROVISIONS

a) Provisions for Employee Benefits	-	-
b) Other Provisions	-	-
	<u>-</u>	<u>-</u>

CURRENT LIABILITIES

NOTE 7

SHORT-TERM BORROWINGS

a) Loans Repayable on Demand (i.e Demand Loan)		
i) From Bank	-	-
ii) From Others Parties		
—Advance (Kanke 84 Katha)	1,64,000.00	1,64,000.00
—Advance (Samriddhi Park Booking)	6,89,49,504.66	1,78,01,198.06
—Advance (Samriddhi Garden Booking)	4,14,00,415.00	
	<u>11,05,13,919.66</u>	<u>1,79,65,198.06</u>

NOTE 8

TRADE PAYABLES

—Sundry Creditor due for Goods	91,87,598.95	32,21,934.22
—Sundry Creditor due for Expenses	3,29,280.00	1,20,893.00
	<u>95,16,878.95</u>	<u>33,42,827.22</u>

NOTE 9

OTHER CURRENT LIABILITIES

a) TDS Payable	7,04,003.00	84,838.00
b) P. S. Synthetics Pvt Ltd.	92,169.58	21,370.58
c) Spark Advisory Services Pvt Ltd	6,055.90	-
	<u>8,02,228.48</u>	<u>1,06,208.58</u>

NOTE 10

SHORT TERM PROVISIONS

a) Provision for Employee Benefits	-	-
b) Others Provisions >		
—Provision for Taxation	-	-
Less > Advances Tax	-	-
TDS & TCS	-	-
	<u>-</u>	<u>-</u>

ILIKA ESTATES PRIVATE LIMITED
Amit Garwal
 DIRECTOR



ILIKA ESTATES PRIVATE LIMITED

Amit Garwal
 DIRECTOR

ILIKA ESTATES PRIVATE LIMITED

Amit Garwal
 DIRECTOR

M/S ILIKA ESTATES PRIVATE LIMITED

NOTE FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2019

NOTE - 1
FIXED ASSETS

TANGIBLE ASSETS

PARTICULARS	Useful Life in Yrs	RATE	GROSS BLOCK			DEPRECIATION			NET BLOCK		
			AS ON 01.04.2018	ADDITION	DELETION	AS ON 31.03.2019	AS ON 01.04.2018	FOR THE YEAR	AS ON 31.03.2019	AS ON 01.04.2018	AS ON 31.03.2019
Mixer Cycle	10	9.50%	103,612.00	103,576.01	-	207,588.01	96,611.84	2,758.78	101,196.62	106,297.29	3,185.16
Money Counting Machine	15	6.33%	9,450.00	17,889.30	-	27,339.00	6,979.08	752.25	7,731.31	19,607.69	2,471.92
Air Conditioner	15	6.33%	80,860.25	92,374.72	-	172,425.00	17,249.94	10,918.12	28,488.06	143,936.94	62,506.84
Builder's Hold	15	6.33%	208,500.00	336,010.00	-	544,510.00	13,205.00	31,250.39	44,455.39	500,054.61	195,295.00
Furniture & Fixtures	10	9.50%	66,100.00	415,602.00	-	481,702.00	4,279.50	45,761.69	52,041.19	429,660.81	59,030.50
Hot Drink & Mineral Water Machine & Dispenser	15	9.50%	13,131.59	7,364.80	-	20,496.39	831.92	1,798.34	2,130.26	18,366.13	12,363.67
Staircase	15	6.33%	3,050.00	949.00	-	3,999.00	195.17	227.94	421.11	3,577.89	2,886.85
Battery	15	6.33%	-	52,000.00	-	52,000.00	-	3,076.78	3,076.78	48,923.22	-
Computer & Printer	5	31.67%	-	131,299.97	-	131,299.97	-	27,902.41	27,902.41	103,397.56	-
Electric Equipment	10	9.50%	-	60,000.00	-	60,000.00	-	5,780.00	5,780.00	54,220.00	-
Generator	15	6.33%	-	5,000.00	-	5,000.00	-	316.67	316.67	4,683.33	-
Goindj Sals	10	9.50%	-	8,986.10	-	8,986.10	-	633.83	633.83	8,352.27	-
Kirloskar Engine	15	6.33%	-	20,000.00	-	20,000.00	-	1,266.67	1,266.67	18,733.33	-
TV	10	9.50%	-	13,000.00	-	13,000.00	-	1,233.00	1,233.00	11,767.00	-
Office Service Work	15	6.33%	-	175,000.00	-	175,000.00	-	11,083.33	11,083.33	163,916.67	-
TOTAL			493,897.87	1,439,051.20	-	1,932,949.07	143,470.43	144,182.38	287,652.81	1,635,296.26	340,427.42
INTANGIBLE ASSETS											
TOTAL											
GRAND TOTAL			493,897.87	1,439,051.20	-	1,932,949.07	143,470.43	144,182.38	287,652.81	1,635,296.26	340,427.42
PREVIOUS YEAR			1,100,000.00	352,895.87	-	452,895.87	117,289.93	26,180.52	143,470.41	340,427.42	13,772.00

Amit Agarwal
DIRECTOR



ILIKA ESTATES PRIVATE LIMITED
Amit Agarwal
DIRECTOR

NON CURRENT ASSETS

NOTE - 11

FIXED ASSETS

a) Tangible Assets		
Gross Block	483,897.87	131,062.00
Add: Addition made during the year	1,439,051.20	352,835.87
Less: Deletion made during the year	-	-
Less: Total Accumulated Depreciation	287,652.83	143,470.45
Net Block	<u>1,635,296.24</u>	<u>340,427.42</u>
b) Intangible Assets		
Gross Block	-	-
Add: Addition made during the year	-	-
Less: Deletion made during the year	-	-
Less: Total Accumulated Amortization	-	-
Net Block	<u>-</u>	<u>-</u>

NOTE 12

NON CURRENT INVESTMENT

a) Investments in Partnership Firms - Rudrapriya Realtors	1,874,821.00	1,874,821.00
	<u>1,874,821.00</u>	<u>1,874,821.00</u>

NOTE 13

LONG TERM LOANS AND ADVANCES

a) Other Loans and Advances :-		
—Advance (Morabadi Land)	162,000.00	162,000.00
	<u>162,000.00</u>	<u>162,000.00</u>

NOTE 14

OTHER NON CURRENT ASSETS

a) Long Term Trade Receivables	-	-
b) Others :- (Balance with Revenue Authority)	-	-
	<u>-</u>	<u>-</u>

CURRENT ASSETS

NOTE 15

CURRENT INVESTMENTS

	-	-
	<u>-</u>	<u>-</u>

NOTE 16

INVENTORIES

(as taken, valued & certified by the management)

a) Raw Material	-	-
b) Work In Progress		
Samiriddhi Garden	199,528,391.20	-
Smiriddhi Park	151,423,163.45	23,943,733.74
c) Finished Goods	-	-
	<u>310,951,554.65</u>	<u>23,943,733.74</u>

d) WIP includes allocation of overheads.

ILIKA ESTATES PRIVATE LIMITED

Amit Agarwal
DIRECTOR



ILIKA ESTATES PRIVATE LIMITED

[Signature]
DIRECTOR

ILIKA ESTATES PRIVATE LIMITED

Amit Agarwal
DIRECTOR

NOTE 17

TRADE RECEIVABLES

- a) Debt outstanding for a period exceeding Six months
—Unsecured Considered Goods
- b) Others Debt
—Unsecured Considered Goods

-	-
-	-
-	-

NOTE 18

CASH AND BANK BALANCES

- i) Cash and Cash Equivalents

- a) Balance with Banks

—Axis Bank Account-4893

79,167.66

(2,489,360.27)

—Axis Bank Account-4143

416,123.44

8,896,531.00

—Axis Bank Account-8945

217,851.28

- b) Cash on hand (as certified by the management)

315,165.00

101,591.00

- ii) Other Bank Balances :-

-

-

1,028,307.38	6,508,761.73
--------------	--------------

NOTE 19

SHORT TERM LOANS AND ADVANCES

- a) Others Loans & Advance :-

—Advance against Booking

935,181.00

935,181.00

—S B Tiwari Dangratoli Site

707,821.00

707,821.00

—Advances (Samriddhi Park)

-

42,871,864.00

—Salary Advance

-

35,000.00

—Morabadi Site Advance

21,864.00

-

—Hashi Singh & Soma Ganesh

4,350,000.00

-

6,014,866.00	44,549,866.00
--------------	---------------

NOTE 20

OTHER CURRENT ASSETS

- a) IT Refundable

34,428.00

34,428.00

- b) P.S. Synthetics Pvt Ltd

-

-

- c) GST Receivable

7,171,409.64

2,997,643.88

7,205,837.64	3,032,071.88
--------------	--------------

NOTE 21

REVENUE FROM OPERATIONS

- a) Revenue from Projects

-	-
-	-
-	-
-	-

ILIKA ESTATES PRIVATE LIMITED

Amit Agarwal

DIRECTOR



ILIKA ESTATES PRIVATE LIMITED

Amit Agarwal

DIRECTOR

ILIKA ESTATES PRIVATE LIMITED

Amit Agarwal

DIRECTOR

**NOTE 22
OTHER INCOME**

a) Miscellaneous Income	48,300.00	48,300.30
b) Discount Received	4,192.00	-
	<u>52,492.00</u>	<u>48,300.30</u>

**NOTE 23
COST OF MATERIALS & BOUGHT OUT CONSUMED**

	-	-
	<u>-</u>	<u>-</u>

**NOTE 24
EMPLOYEE'S BENEFIT EXPENSES**

a) Staff Salary	158,968.00	63,976.00
b) Staff & Labour Welfare	260.00	219.00
c) Bonus/Incentive	6,500.00	-
	<u>165,728.00</u>	<u>64,195.00</u>

**NOTE 25
FINANCE COST**

a) Interest Expenses > —Others	-	-
	<u>-</u>	<u>-</u>

**NOTE 26
OTHER EXPENSES >**

(A) MANUFACTURING COST	-	-
	<u>-</u>	<u>-</u>

Total of A

(B) SELLING & ADMINISTRATIVE COST	-	-
a) Audit Fees	10,000.00	10,000.00
b) Service Charges	69,799.00	67,671.00
c) Advertisement	-	737.90
d) Bank Charges	13,780.58	709.40
e) Puja and Other expenses	10,181.00	621.00
f) Fooding Expenses	13,654.00	850.00
g) General Expenses	34,152.00	2,064.77
h) Interest on TDS	157.00	1,385.00
i) Telephone Expenses	-	1,738.85
j) Office Expenses	81,922.41	31,157.00
k) Printing, Postage & Stationery	11,082.00	3,230.00
l) Professional Charges	-	8,000.00
m) Rent	-	3,000.00
n) Tiles, Marbles & Granite	-	1,467.16
o) Trade License Expense	-	300.00
p) Travelling Expense	820.00	2,390.00
q) Repair & Maintenance	62,666.00	-
r) Insurance	5,467.00	-
s) Electricity	56,638.02	-
t) Computer Maintenance	84,540.21	-
u) Credal Registration Exp	75,000.00	-
v) Bike Registration Expenses	5,010.00	-
w) Interest, Late Fee and Penalty	3,682.00	-
x) Round Off	0.59	-
y) Puja Expenses	26,000.00	-
z) ROC Expenses	6,055.90	-

ILIKA ESTATES PRIVATE LIMITED
Amit Agarwal
DIRECTOR

ILIKA ESTATES PRIVATE LIMITED



Total of B

Total of (A + B)

	<u>570,607.71</u>	<u>135,322.08</u>
	<u>570,607.71</u>	<u>135,322.08</u>

Amit Agarwal
DIRECTOR

BOTHRA NIRMAL ASSOCIATES
CHARTERED ACCOUNTANTS
ICAI FIRM'S REG. NO.322103E

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF M/S MANIKARAN POWER LIMITED.

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **M/S MANIKARAN POWER LIMITED**. ("the company") which comprise the balance sheet as at 31st March 2019, the statement of profit and loss and the cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility 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 and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows 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 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provision of the act, the accounting auditing 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 and the order Section 143(11) of the act.

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 there under. 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.

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

7/1B, GRANT LANE, "SHYAM KUNJ", 1ST FLOOR, ROOM NO-15, KOLKATA-700 012.

Phone:-2225-5810/967; Fax:-2236-8814; e-mail: bothrabna@rediffmail.com



BOTHRA NIRMAL ASSOCIATES
CHARTERED ACCOUNTANTS
ICAI FIRM'S REG. NO.322103E

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 standalone financial statements.

Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) In the case of the Balance Sheet of the state of affairs of the Company as at 31st March 2019.
- b) In the case of the Statement of Profit & Loss of the Profit to the Company for the year ended 31st March 2019.
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended 31st March 2019.

Report on Other Legal and Regulatory Requirements

1. 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, the statement of profit and loss and the cash flow statement 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 .
- (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 31 March 2019 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A"; and

7/1B, GRANT LANE , "SHYAM KUNJ", 1ST FLOOR, ROOM NO-15, KOLKATA-700 012.

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- (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 derivatives contracts for which there were any material foreseeable losses.
 - iii) There has been no delay in transferring amounts, required to be transferred if any, to the investor Education and protection fund by the company.
2. 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, we give in the Annexure B, a statement on the matters specified in the paragraph 3 and 4 of the order.

Date : 04/09/2019
Place : Kolkata

For BOTHRA NIRMAL ASSOCIATES
CHARTERED ACCOUNTANTS
IRN - 322103E


SHASHI CHANDRA MISHRA
PARTNER
MEMBERSHIP NO.077814
UDIN 19077814AAAAGE5423

Annexure - A to the Independent Auditors' Report

(Referred to in paragraph 1(f) under 'Report on other Legal and Regulatory Requirements' section of our report of even date)

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 M/S MANIKARAN POWER LIMITED as of 31st March 2019 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 ('ICAI'). 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.

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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

7/1B, GRANT LANE, "SHYAM KUNJ", 1ST FLOOR, ROOM NO-15, KOLKATA-700 012

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CHARTERED ACCOUNTANTS
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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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 to the best of our information and according to the explanation given to us, 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 31 March 2019, 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.

For **BOTHRA NIRMAL ASSOCIATES**
CHARTERED ACCOUNTANTS

FRN : 322103E


SHASHI CHANDRA MISHRA
PARTNER

MEMBERSHIP NO.077814

UDIN 19077814AAAAGE5423

Date : 04/09/2019
Place : Kolkata

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BOTHRA NIRMAL ASSOCIATES
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ANNEXURE - 'B' TO THE INDEPENDENT AUDITORS' REPORT
(Referred to in paragraph 2 under 'Report on other Legal and Regulatory Requirements'
section of our report of even date)

Report on companies (Auditor's Report) order, 2016 ('the order') issued by the Central Government in terms of section 143 (11) of the the companies act 2013 ('the act') of M/S MANIKARAN POWER LIMITED (The Company)

we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets
- (b) All the Assets have been physically verified by the management during the year with a regular programme of verification which in our opinion is reasonable having regard to the size of the company and the nature of its Assets. No material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and the records examined by us and based on the examination of the conveyance deed provided to us we report that the title deeds, comprising all the immovable properties of land and building are held in the name of the company as at the Balance sheet date.
- (ii) As informed, and explanation given to us the company is Trading & professional member of The CERC and Trades in Electricity hence physical verification of the same is not possible.
- (iii) The company has not granted any loans, secured or unsecured to Companies, firms or other parties covered in the register maintained under section 189 of the Companies Act 2013.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not made any loan and investment covered under the provisions of section 185 and 186 of the Act.
- (v) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not accepted any deposits from the public.
- (vi) In our opinion and according to information and explanation given to us Provisions of Maintenance of cost records under sub-section (1) of section 148 of the Companies Act, are not applicable to the company.
- (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 provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by 7/1B, GRANT LANE, "SHYAM KUNJ", 1ST FLOOR, ROOM NO-15, KOLKATA-700 012.
Phone:-2225-5810/967; Fax:-2236-8814; e-mail: bothrabna@rediffmail.com



BOTHRA NIRMAL ASSOCIATES
CHARTERED ACCOUNTANTS
ICAI FIRM'S REG. NO.322103E

the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31st March 2019 for a period of more than six months from the date they became payable.
- (viii) In our opinion and according to the information explanation given to us , the company has not defaulted in the repayment of loans or borrowings to banks . The company does not have any loans or borrowings from financial institutions or government and has not issued any debentures.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and no term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (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) In our opinion and according to the information and explanations give to us the Company has paid /provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (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) In our opinion and According to the information and explanations given to us the Company is in compliance with section 177 and 188 of the act , where applicable for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone 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. Accordingly, paragraph 3 (xiv) of the Order is not applicable.



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BOTHRA NIRMAL ASSOCIATES
CHARTERED ACCOUNTANTS
ICAI FIRM'S REG. NO.322103E

- (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) According to the information and explanations given to us and based on our examination of the records of the Company, the Company is not required to be registered under section 45-I of the Reserve Bank of India Act 1934.

For BOTHRA NIRMAL ASSOCIATES
CHARTERED ACCOUNTANTS

FRN :- 322103E



SHASHI CHANDRA MISHRA
PARTNER

MEMBERSHIP NO.077814

UDIN 19077814AAAAGE5423

Date : 04/09/2019
Place : Kolkata

7/1B, GRANT LANE , "SHYAM KUNJ", 1ST FLOOR, ROOM NO-15, KOLKATA-700 012.
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MANIKARAN POWER LIMITED
MANIKARAN TOWER, KILBURN COLONY, HINOO, RANCHI-834002

BALANCE SHEET AS AT 31ST MARCH, 2019

PARTICULARS	NOTE NO.	AS ON 31ST MARCH, 2019	AS ON 31ST MARCH, 2018
EQUITY AND LIABILITIES			
SHAREHOLDER'S FUNDS			
SHARE CAPITAL	1	34,14,28,000.00	34,14,28,000.00
RESERVES AND SURPLUS	2	32,49,68,475.90	29,08,17,779.34
CURRENT LIABILITIES			
SHORT TERM BORROWINGS	3	20,66,52,302.45	3,95,89,166.19
TRADE PAYABLES	4	1,03,69,66,423.61	22,67,82,466.56
OTHER CURRENT LIABILITIES	5	41,40,91,904.13	36,37,54,620.38
TOTAL		2,32,41,07,106.09	1,26,23,72,032.47
ASSETS			
NON-CURRENT ASSETS			
FIXED ASSETS			
TANGIBLE ASSETS	6	7,93,98,841.08	9,08,80,159.78
INTANGIBLE ASSETS		6,28,853.89	5,65,604.29
CAPITAL WORK IN PROGRESS		4,46,99,215.79	66,31,071.91
		12,47,26,910.76	9,80,76,835.98
LONG TERM LOANS AND ADVANCES	7	37,39,75,000.00	37,39,75,000.00
DEFERRED TAX ASSETS (NET)		29,72,229.28	24,10,381.53
CURRENT ASSETS			
CURRENT INVESTMENTS	8	3,44,70,000.00	4,19,70,000.00
TRADE RECEIVABLES	9	1,26,33,60,722.81	32,52,73,967.42
CASH AND CASH EQUIVALENTS	10	20,24,39,276.01	15,40,44,610.39
SHORT-TERM LOANS AND ADVANCES	11	32,21,62,967.12	26,66,21,237.15
TOTAL		2,32,41,07,105.98	1,26,23,72,032.47

SIGNIFICANT ACCOUNTING POLICIES

NOTES TO FINANCIAL STATEMENT

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AS PER OUR REPORT OF EVEN DATE ANNEXED

7/1B, GRANT LANE,
 SHYAM KUNJ
 1ST FLOOR, R.NO.15
 KOLKATA-700 012

DATE: - 4 SEP 2019
 PLACE: KOLKATA

FOR BOTHRA NIRMAL ASSOCIATES
 CHARTERED ACCOUNTANTS
 F.R.N.- 322103E

SHASHI CHANDRA MISHRA
 (PARTNER)
 M.No. 077814

MANIKARAN POWER LTD.


 Director

MANIKARAN POWER LTD.


 Director

MANIKARAN POWER LIMITED
MANIKARAN TOWER, KILBURN COLONY, HINOO, RANCHI-834002

STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDING 31ST MARCH, 2019

PARTICULARS	NOTE NO.	FOR THE YEAR ENDED 31.03.2019	FOR THE YEAR ENDED 31.03.2018
INCOME			
REVENUE FROM OPERATIONS	12	35,18,11,54,874.86	35,50,83,94,682.57
OTHER INCOME	13	2,12,59,841.85	1,50,17,383.87
TOTAL REVENUE (A)		35,20,24,14,716.71	35,52,34,12,066.44
EXPENSES			
PURCHASE OF STOCK-IN-TRADE	14	34,54,54,30,249.05	35,27,82,37,612.94
EMPLOYEE BENEFIT EXPENSE	15	6,79,64,666.99	6,40,71,803.46
FINANCIAL COSTS	16	1,30,73,139.18	65,54,597.26
DEPRECIATION AND AMORTIZATION EXPENSE	17	1,27,48,856.57	1,64,85,013.90
OTHER EXPENSES	18	51,06,71,335.76	12,02,82,878.16
TOTAL EXPENSES (B)		35,14,98,88,247.55	35,48,56,31,905.72
PROFIT BEFORE TAX (A- B)		5,25,26,469.16	3,77,80,160.72
PROFIT BEFORE TAX		5,25,26,469.16	3,77,80,160.72
TAX EXPENSE:			
CURRENT TAX		1,86,27,150.00	1,42,29,234.00
DEFERRED TAX		(5,61,847.75)	(12,86,419.60)
INCOME TAX FOR EARLIER YEARS		83,803.00	10,52,201.74
PROFIT/(LOSS) FOR THE PERIOD		3,43,77,363.91	2,37,85,144.58
EARNING PER EQUITY SHARE:	19		
(1) BASIC		1.01	0.70
(2) DILUTED		1.01	0.70

SIGNIFICANT ACCOUNTING POLICIES
 NOTES TO FINANCIAL STATEMENT

1TO32

7/1B, GRANT LANE,
 SHYAM KUNJ
 1ST FLOOR, R.NO.15
 KOLKATA-700 012

DATE: - 4 SEP 2019
 PLACE: KOLKATA

MANIKARAN POWER LTD.

[Signature]
 Director

AS PER OUR REPORT OF EVEN DATE ANNEXED

FOR BOTHRA NIRMAL ASSOCIATES
 CHARTERED ACCOUNTANTS
 F.R.N.- 322103E

[Signature]
 SHASHI CHANDRA MISHRA
 (PARTNER)
 M.No. 077814

MANIKARAN POWER LTD.

[Signature]
 Director

MANIKARAN POWER LIMITED
MANIKARAN TOWER, KILBURN COLONY, HINOO, RANCHI-834002.

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

PARTICULARS	FOR THE YEAR ENDED 31 MARCH, 2019		FOR THE YEAR ENDED 31 MARCH, 2018	
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax	5,25,26,469.16		3,77,80,160.72	
<u>Adjustments for:</u>				
Depreciation and amortisation	1,27,48,856.57		1,64,85,013.90	
Profit on sale of Fixed Assets	(8,335.00)		-	
Profit on sale of Current Investments (Mutual Funds)	(59,72,408.20)		-	
Finance Cost (Interest paid)	55,97,028.52		33,11,735.92	
Interest income	(39,86,716.00)		(60,15,124.42)	
		6,09,04,895.05	-	5,15,61,786.12
Operating profit / (loss) before working capital changes		6,09,04,895.05		5,15,61,786.12
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Trade receivables	(93,80,86,755.39)		61,97,54,510.26	
Short-term loans and advances	(5,55,41,729.97)		(7,41,41,507.40)	
Changes in other current assets	-		-	
Changes in Inventories	-		-	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	81,01,83,957.05		(66,69,08,732.36)	
Other current liabilities	5,03,37,283.75		(2,31,49,499.12)	
		(13,31,07,244.56)	-	(14,44,45,228.62)
Cash flow from extraordinary items				
Cash generated from operations		(7,22,02,349.51)		(9,28,83,442.50)
Net income tax (paid) / refunds		(1,87,10,953.00)		(1,52,81,435.74)
Net cash flow from / (used in) operating activities (A)		(9,09,13,302.51)		(10,81,64,878.24)
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances	(3,96,26,263.69)		(93,13,184.24)	
Non Current investmetnts	1,34,72,408.20		(6,61,500.00)	
Current investmetnts	-		-	
Loans realised	39,86,716.00		60,15,124.42	
Interest received	9,000.00		-	
Cash flow from extraordinary items				
Net cash flow from / (used in) investing activities (B)		(2,21,58,139.49)		(39,59,559.82)
C. Cash flow from financing activities				
Proceeds from issue of equity shares including Premium	-		(85,469.95)	
Proceeds from long-term borrowings	-		3,01,20,655.95	
Proceeds from short-term borrowings	16,70,63,136.26		(33,11,735.92)	
Finance Cost (Interest paid)	(55,97,028.52)		-	
Cash flow from extraordinary items				
Net cash flow from / (used in) financing activities (C)		16,14,66,107.74		2,67,23,450.08
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		4,83,94,665.74		(8,54,00,987.98)
Cash and cash equivalents at the beginning of the year	-	15,40,44,610.39	-	23,94,45,598.37
Effect of exchange differences on restatement of foreign currency	-	-	-	-
Cash and cash equivalents at the end of the year		20,24,39,276.13		15,40,44,610.39
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Cash and cash equivalents as per Balance Sheet		20,24,39,276.01		15,40,44,610.39
Bank balances not considered as Cash and cash equivalents as defined in AS 3 Cash Flow Statements		-		-
Net Cash and cash equivalents (as defined in AS 3 Cash Flow		20,24,39,276.01		15,40,44,610.39

MANIKARAN POWER LTD.

Director

MANIKARAN POWER LTD.

Director



MANIKARAN POWER LIMITED
MANIKARAN TOWER, KILBURN COLONY, HINOO, RANCHI-834002.

Current investments considered as part of Cash and cash equivalent		20,24,39,276.01	15,40,44,610.39
Cash and cash equivalents at the end of the year *		12,31,255.00	7,69,875.00
Cash on hand	TOTAL	4,42,400.00	
Cheques, drafts on hand		20,07,65,621.01	15,32,74,735.39
Balances with banks			
		20,24,39,276.01	15,40,44,610.39

Notes:
 i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.
 ii) These earmarked account balances with banks can be utilised only for the specific identified purposes.

AS PER OUR REPORT OF EVEN DATE ANNEXED

11B, GRANT LANE,
 BHAYAM KUNJ
 1ST FLOOR, R.NO.15

FOR BOTHRA NIRMAL ASSOCIATES
CHARTERED ACCOUNTANTS
 F.R.No.- 322103E



SHASHI CHANDRA MISHRA
 (PARTNER)
 M.No. 077814

KOLKATA-700 012

DATE: - 4 SEP 2019
 PLACE: KOLKATA

MANIKARAN POWER LTD.

 Director

MANIKARAN POWER LTD.

 Director

MANIKARAN POWER LIMITED
MANIKARAN TOWER, KILBURN COLONY, HINOO, RANCHI-834002.

SIGNIFICANT ACCOUNTING POLICIES

1) BASIS OF PREPARATION OF FINANCIAL STATEMENT

THE FINANCIAL STATEMENTS HAVE BEEN PREPARED UNDER HISTORICAL COST CONVENTION IN ACCORDANCE WITH GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (GAAP) & PROVISIONS OF COMPANIES ACT, 2013 AS ADOPTED CONSISTANTLY BY THE COMPANY.

2) RECOGNITION OF REVENUE AND EXPENDITURES

- i) THE COMPANY GENERALLY FOLLOWS MERCANTILE SYSTEM OF ACCOUNTING AND RECOGNISES SIGNIFICANT ITEMS OF INCOME AND EXPENDITURE ON ACCRUAL BASIS.
- ii) REVENUE FROM SALE OF POWER IS ACCOUNTED FOR BASED ON RATES AGREED WITH THE CUSTOMERS AND IS INCLUSIVE OF TRADING MARGIN.
- iii) SALE AND PURCHASE OF THE COMPANY ALSO REPRESENTS SALE AND PURCHASE ON BEHALF OF CLIENTS ON PLATFORM OF INDIAN ENERGY EXCHANGE.
- iv) SALE AND PURCHASE OF THE COMPANY ALSO REPRESENTS SALE AND PURCHASE UNDER BILATERAL ARRANGMENT INCLUDING BANKING TRANSACTION.
- v) DELAYED PAYMENT CHARGES FOR SUPPLY OF POWER SUPPLY ON GROUNDS OF PRUDENCE ARE RECOGNISED WHEN RECOVERY IS VIRTUALLY CERTAIN.
- vi) COMPENSATION RECOVERABLE FROM CUSTOMERS/SUPPLIERS FOR DEFAULT IN PURCHASE/SALE OF POWER IS ACCRUED AS DETERMINED UNDER THE TERMS OF RESPECTIVE AGREEMENTS AND ACKNOWLEDGED BY CUSTOMER/SUPPLIER.

3) FIXED ASSETS

FIXED ASSETS ARE STATED AT COST LESS ACCUMULATED DEPRECIATION. COST INCLUDES RELEVANT OVERHEADS INCURRED TO BRING THE ASSET IN USABLE CONDITION AND CURRENT LOCATION.

4) DEPRECIATION

DEPRECIATION IS PROVIDED ON WRITTEN DOWN VALUE METHOD ON THE BASIS OF USEFULL LIFE AS PRESCRIBED IN SCHEDULE -II OF COMPANIES ACT, 2013.

DEPRECIATION ON INTENGABLE ASSETS ARE PROVIDED ON WDV METHOD @ 40%.

5) INVESTMENTS

INVESTMENTS ARE STATED AT COST

6) ACCOUNTING FOR TAXES

CURRENT TAX

THE AMOUNT OF CURRENT TAX IS COMPUTED BY APPLYING THE RATE OF TAX, SURCHARGE AND CESS PREVAILING IN THE RELEVANT ASSESSMENT YEAR TO THE TAXABLE INCOME SO COMPUTED IN PURSUANT TO THE PROVISIONS OF INCOME TAX ACT, 1961. AND THE AMOUNT OF TAX SO COMPUTED IS CHARGEDED AGAINST PROFIT WITH A CORRESPONDING CREATION OF PROVISION FOR INCOME TAX.

DEFERRED TAX

PROVISION FOR DEFERRED TAX LIABILITY OR CREATION OF DEFERRED TAX ASSET (AS THE CASE MAY BE) IS MADE ON ACCOUNT OF TIMING DIFFERENCES BETWEEN ACCOUNTING AND TAXABLE INCOME THAT ARE CAPABLE OF REVERSAL IN THE SUBSEQUENT ACCOUNTING YEAR(S).

MANIKARAN POWER LTD.


Director

MANIKARAN POWER LTD.


Director



MANIKARAN POWER LIMITED
MANIKARAN TOWER, KILBURN COLONY, HINOO, RANCHI-834002.

7) RETIREMENT BENEFITS TO EMPLOYEE

a) GRATUITY

THE COMPANY PROVIDES FOR GRATUITY, A DEFINED BENEFIT RETIREMENT PLAN ('THE GRATUITY PLAN') COVERING ELIGIBLE EMPLOYEES. THE GRATUITY PLAN PROVIDES A LUMP-SUM PAYMENT TO VESTED EMPLOYEES AT RETIREMENT, DEATH, INCAPACITATION OR TERMINATION OF EMPLOYMENT, OF AN AMOUNT BASED ON THE RESPECTIVE EMPLOYEE'S SALARY AND THE TENURE OF EMPLOYMENT WITH THE COMPANY. LIABILITIES WITH REGARD TO THE GRATUITY PLAN ARE DETERMINED BY ACTUARIAL VALUATION DONE BY LIC (THE TRUSTEE) AT EACH BALANCE SHEET DATE USING NEW GROUP GRATUITY CASH ACCUMULATION POLICY. THE COMPANY FULLY CONTRIBUTES ALL ASCERTAINED LIABILITIES TO THE LIC GRATUITY FUND TRUST (THE TRUST). THE COMPANY RECOGNIZES THE NET OBLIGATION OF THE GRATUITY PLAN IN THE BALANCE SHEET AS AN ASSET OR LIABILITY, RESPECTIVELY IN ACCORDANCE WITH ACCOUNTING STANDARD (AS) 15, 'EMPLOYEE BENEFITS'.

8) CASH FLOW STATEMENT

CASH FLOWS ARE REPORTED USING THE INDIRECT METHOD, WHEREBY PROFIT BEFORE TAX IS ADJUSTED FOR THE EFFECTS OF TRANSACTIONS OF A NON-CASH NATURE, ANY DEFERRALS OR ACCRUALS OF PAST OR FUTURE OPERATING CASH RECEIPTS OR PAYMENTS AND ITEM OF INCOME OR EXPENSES ASSOCIATED WITH INVESTING OR FINANCING CASH FLOWS. THE CASH FLOWS FROM OPERATING, INVESTING AND FINANCING ACTIVITIES OF THE COMPANY ARE SEGREGATED.

9) PROVISION & CONTINGENT LIABILITIES

A PROVISION IS RECOGNIZED IF, AS A RESULT OF A PAST EVENT, THE COMPANY HAS A PRESENT LEGAL OBLIGATION THAT CAN BE ESTIMATED RELIABLY, AND IT IS PROBABLE THAT AN OUTFLOW OF ECONOMIC BENEFITS WILL BE REQUIRED TO SETTLE THE OBLIGATION. WHERE NO RELIABLE ESTIMATE CAN BE MADE, A DISCLOSURE IS MADE AS CONTINGENT LIABILITY.

10) CONTINGENT LIABILITIES

CONTINGENT LIABILITIES ARE GENERALLY NOT PROVIDED FOR AND ARE DISCLOSED BY WAY OF NOTES TO THE ACCOUNTS.

11) EARNING PER SHARE

BASIC AND DILUTED EPS IS ASCERTAINED PURSUANT TO ACCOUNTING STANDARD -20 ISSUED BY THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA.

7/1B, GRANT LANE,
SHYAM KUNJ
1ST FLOOR, R.NO.15
KOLKATA-700 012

DATE: - 4 SEP 2019
PLACE: KOLKATA

MANIKARAN POWER LTD.


Director

FOR BOTHRA NIRMAL ASSOCIATES
CHARTERED ACCOUNTANTS
F.R.N. - 322103E



SHASHI CHANDRA MISHRA
(PARTNER)
M.No. 077814

MANIKARAN POWER LTD.


Director

MANIKARAN POWER LIMITED
MANIKARAN TOWER, KILBURN COLONY, HINOO, RANCHI-834002

NOTES FORMING PART OF BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH, 2019.

(B)
NOTE NO.

AMOUNT IN RS

1. A) **SHARE CAPITAL**

PARTICULARS	AS ON 31.03.2019	AS ON 31.03.2018
AUTHORIZED CAPITAL		
40,000,000 EQUITY SHARES OF RS. 10/- EACH. (CY - 40,000,000; PY - 40,000,000 EQUITY SHARES)	40,00,00,000.00	40,00,00,000.00
	40,00,00,000.00	40,00,00,000.00
ISSUED, SUBSCRIBED & FULLY PAID-UP SHARES		
3,41,42,800 EQUITY SHARES OF RS. 10/- EACH, FULLY PAID UP (CY - 3,41,42,800, PY - 3,41,42,800 EQUITY SHARES)	34,14,28,000.00	34,14,28,000.00
TOTAL	34,14,28,000.00	34,14,28,000.00

B) **RECONCILIATION OF NUMBER SHARES AS ON 31.03.2019**

PARTICULARS	AS ON 31.03.2019	AS ON 31.03.2018
	NO.OF SHARES	NO.OF SHARES
OPENING AS 31.03.2018	3,41,42,800.00	3,41,42,800.00
ISSUED DURING THE YEAR	3,41,42,800.00	3,41,42,800.00
CLOSING AS ON 31.03.2019		

C) **TERMS/RIGHTS ATTACHED TO EQUITY SHARES**

- i) THE COMPANY HAS ONLY ONE CLASS OF EQUITY SHARES HAVING PAR VALUE OF Rs.10/- EACH HOLDER OF EQUITY SHARE IS ENTITLED TO ONE VOTE PER SHARE.
- ii) IN THE EVENT OF LIQUIDATION OF THE COMPANY, THE HOLDERS OF EQUITY SHARES WILL BE ENTITLED TO RECEIVE THE REMAINING ASSETS OF THE COMPANY, AFTER DISTRIBUTION OF ALL PREFERENTIAL AMOUNTS. THE DISTRIBUTION WILL BE IN PROPORTION TO THE NUMBER OF EQUITY SHARES HELD BY THE SHAREHOLDERS.

D) **DETAIL OF SHAREHOLDERS HOLDING MORE THAN 5% SHARE IN THE COMPANY**

PARTICULARS	AS ON 31.03.2019		AS ON 31.03.2018	
	NO. OF SHARES	% OF HOLDING	NO. OF SHARES	% OF HOLDING
KALSI BUILDCON PVT. LTD.	59,66,834.00	17.48%	60,74,720.00	17.79%
MANIKARAN FINVEST CONSULTANCY SERVICES LTD	58,29,300.00	17.07%	58,29,300.00	17.07%
MANIKARAN POWER SYSTEMS LTD	97,14,590.00	28.45%	1,01,11,800.00	29.62%
MANIKARAN UTILITY SERVICES COMPANY LTD	84,91,380.00	24.87%	84,91,380.00	24.87%
TOTAL	3,00,02,104.00	87.87%	3,05,07,200.00	89.35%

2. **RESERVES & SURPLUS**

PARTICULARS	AS ON 31.03.2019		AS ON 31.03.2018	
	NO. OF SHARES	% OF HOLDING	NO. OF SHARES	% OF HOLDING
SECURITIES PREMIUM RESERVE				
AS PER LAST BALANCE SHEET	14,54,64,000.00		14,54,64,000.00	
ADD: ADDITION DURING THE YEAR		14,54,64,000.00	-	14,54,64,000.00
SURPLUS (PROFIT & LOSS ACCOUNT)				
BALANCE BROUGHT FORWARD FROM PREVIOUS YEAR	14,53,53,779.34		12,15,68,634.76	
ADD: PROFIT FOR THE PERIOD	3,43,77,363.91		2,37,85,144.58	
LESS: PRIOR PERIOD ADJUSTMENT	2,26,667.34	17,95,04,475.90	-	14,53,53,779.34
TOTAL		32,49,68,475.90		29,08,17,779.34

3. **LOAN REPAYABLE ON DEMAND**

PARTICULARS	AS ON 31.03.2019		AS ON 31.03.2018	
	SECURED	UNSECURED	SECURED	UNSECURED
BANK OVERDRAFT (SECURED)	1,46,62,311.19	-	1,04,918.19	-
CASH CREDIT (SECURED)	99,61,673.60	-	91,34,373.00	-
UNSECURED LOAN	-	3,03,49,875.00	-	3,03,49,875.00
IFICI FACTOR LIMITED	-	15,16,78,442.66	-	-
TOTAL	2,46,23,984.79	18,20,28,317.66	92,39,291.19	3,03,49,875.00

MANIKARAN POWER LTD.

MANIKARAN POWER LTD.



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Director

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Director

MANIKARAN POWER LIMITED
MANIKARAN TOWER, KILBURN COLONY, HINOO, RANCHI-834002

NATURE OF SECURITY

BANK OVERDRAFT OF C.Y. 38,30,892.61/- (P.Y. Rs. 77,941.06) FROM SBI IS SECURED AGAINST LIEN ON FIXED DEPOSIT.
 BANK OVERDRAFT OF C.Y. 1,08,31,418.58/- (P.Y. 26,977.13) FROM SBI IS SECURED AGAINST LIEN ON FIXED DEPOSIT.
 CASH CREDIT OF C.Y. Rs. 99,61,673.60/- (P.Y. Rs. 91,34,373/-) FROM STATE BANK OF INDIA IS SECURED AGAINST FOLLOWING SECURITY:
 (a) Hypothecation of current assets of the company as primary security.
 (b) Hypothecation of entire fixed assets of the company except exclusive charged assets as collateral security.

4. TRADE PAYABLES

PARTICULARS	AS ON 31.03.2019	AS ON 31.03.2018
SUNDRY CREDITORS FOR SUPPLIES	1,02,20,87,272.74	21,72,61,663.56
SUNDRY CREDITORS FOR SERVICES	1,48,79,150.87	95,20,803.00
TOTAL	1,03,69,66,423.61	22,67,82,466.56

5. OTHER CURRENT LIABILITIES

PARTICULARS	AS ON 31.03.2019	AS ON 31.03.2018
CURRENT MATURITY OF TERM LOAN	-	1,06,753.29
TDS PAYABLE	1,88,54,247.00	2,15,33,136.40
GST PAYABLE	2,43,482.14	8,92,871.20
ADVANCE FROM CUSTOMERS	36,09,62,719.03	27,21,07,858.12
RENT RECEIVED IN ADVANCE	79,27,665.58	67,96,825.98
DMRC TENENT SECURITY MONEY	87,18,007.00	75,27,723.00
LIABILITY FOR EXPENSES	87,47,186.73	5,41,96,463.74
OTHER LIABILITIES	86,38,596.65	5,92,988.65
TOTAL	41,40,91,904.13	36,37,54,620.38

6. FIXED ASSETS

-AS PER SEPARATE SHEET ATTACHED.

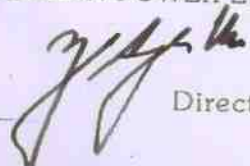
7. LONG TERM LOANS AND ADVANCES

PARTICULARS	AS ON 31.03.2019	AS ON 31.03.2018
CAPITAL ADVANCES (UNSECURED, CONSIDERED GOOD)	37,39,75,000.00	37,39,75,000.00
TOTAL	37,39,75,000.00	37,39,75,000.00

8. SHORT TERM INVESTMENTS

PARTICULARS	AS ON 31.03.2019	AS ON 31.03.2018
<u>INVESTMENTS IN SHARES - UNQUOTED</u>		
<u>INVESTMENTS IN OTHERS</u>		
ARIHANT CARGO & CARRIERS PVT. LTD (NIL (P.Y.5000) SHARES, FACEVALUE OF RS. 10)	-	50,00,000.00
VAP TECHNOLOGY PVT. LTD (4800 (P.Y.4800) SHARES, FACEVALUE OF RS. 10)	4,80,000.00	4,80,000.00
MADHU TRADECOM PVT LTD (NIL. (P.Y.75000) SHARES, FACEVALUE OF RS.10)	-	75,00,000.00
<u>INVESTMENTS IN ASSOCIATES</u>		
MANIKARAN ANALYTICS LIMITED (C.Y. 4000 (P.Y. 4000) SHARES, FACE VALUE OF Rs. 10)	40,000.00	40,000.00
MANIKARAN POWER TRADING LIMITED (C.Y. 260500 (P.Y. 260500) SHARE, FACE VALUE OF Rs. 10)	2,60,50,000.00	2,60,50,000.00
MANIKARAN SOLAR LIMITED (C.Y. 290000 (P.Y. 290000) SHARES, FACE VALUE OF Rs. 10)	29,00,000.00	29,00,000.00
<u>INVESTMENT IND SUBSIDIARY</u>		
SOUTH ASIAN ENERGY EXCHANGE LTD (C.Y. 500000 (P.Y. NIL) SHARES, FACE VALUE OF Rs. 10)	50,00,000.00	-
TOTAL	3,44,70,000.00	4,19,70,000.00

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 Director

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 Director



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MANIKARAN TOWER, KILBURN COLONY, HINOO, RANCHI-834002

9. **TRADE RECEIVABLES**

PARTICULARS	AS ON 31.03.2019	AS ON 31.03.2018
OUTSTANDING FOR MORE THAN SIX MONTHS		
SECURED, CONSIDERED GOOD :		
OTHERS		
SECURED, CONSIDERED GOOD :	1,26,33,60,722.81	32,52,73,967.42
TOTAL	1,26,33,60,722.81	32,52,73,967.42

10. **CASH & CASH EQUIVALENT**

PARTICULARS	AS ON 31.03.2019	AS ON 31.03.2018
CASH-IN-HAND		
CASH BALANCE (AS CERTIFIED BY THE MANAGEMENT)	12,31,255.00	7,69,875.00
Sub Total (A)	-12,31,255.00	7,69,875.00
BANK BALANCE		
-BALANCE WITH BANK	6,06,11,957.01	3,94,96,435.97
- FIXED DEPOSIT WITH BANKS #	14,01,53,664.00	11,37,78,299.42
Sub Total (B)	20,07,65,621.01	15,32,74,735.39
CHEQUES ON HAND		
Sub Total (C)	4,42,400.00	-
	4,42,400.00	-
Total [A + B + C]	20,24,39,276.01	15,40,44,610.39

NOTES:

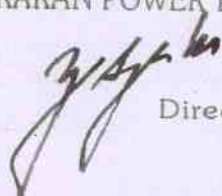
- Interest Accrued but not due is included in Fixed Deposits Rs 3155772/- (P.Y Rs 4810978).
- Fixed Deposits amounting to Rs 2,90,00,000/- (PY - 2,90,00,000) having maturity period more than 12 months is kept as lien against overdraft facility from State Bank of India.
- FD amounting to Rs 9,73,19,390/- (PY 7,30,65,856.42/-) has been kept as lien against BG from State Bank of India.

11. **SHORT TERMS LOANS AND ADVANCES**

PARTICULARS	AS ON 31.03.2019	AS ON 31.03.2018
ADVANCE TO RELATED PARTIES (UNSECURED, CONSIDERED GOOD) (ADVANCE RECOVERABLE IN CASH OR IN KIND)	2,88,65,687.91	3,00,08,093.28
OTHER ADVANCES (UNSECURED CONSIDERED GOOD) (ADVANCE RECOVERABLE IN CASH OR IN KIND)		
ADVANCES TO OTHERS	9,46,13,313.41	8,19,62,493.10
SECURITY DEPOSIT	9,17,78,705.32	6,27,73,774.23
ADVANCE TO CREDITORS	57,84,173.05	3,89,82,128.80
ADVANCE AGAINST CAPITAL WIP	1,05,56,307.75	6,99,103.00
ADVANCES AGAINST EXPENSES	8,71,055.09	16,66,186.51
ADVANCES TO STAFF	14,93,448.47	6,03,566.47
PREPAID RENT	69,64,067.80	66,30,524.58
OTHER RECEIVABLES	5,76,10,543.82	3,47,85,379.55
SERVICE TAX PAID IN ADVANCE	20,11,051.00	20,11,051.00
BALANCES WITH REVENUE AUTHORITIES **	2,16,14,613.50	64,98,936.63
TOTAL	32,21,62,967.12	26,66,21,237.15

** Amount is net of Income Tax Provision amount to Rs. 1,86,27,150/- (PY-1,42,29,224)

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Director

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Director



MANIKARAN POWER LIMITED
MANIKARAN TOWER, KILBURN COLONY, HINOO, RANCHI-834002.

NOTE
NO.

NOTES FORMING PART OF THE STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED
31ST MARCH, 2019

AMOUNT IN RS

12. A **REVENUE FROM OPERATIONS**

PARTICULARS	FOR THE PERIOD ENDED 31.03.2019	FOR THE PERIOD ENDED 31.03.2018
SALES OF PRODUCT	35,12,30,39,452.85	35,39,16,61,672.10
MEMBER FACILITATION FEES	1,14,97,716.47	3,75,41,771.20
OTHER OPERATING REVENUE	4,14,83,723.79	7,10,53,991.16
PROCESSING/CONSULTANCY FEES	51,33,981.75	81,37,248.11
TOTAL	35,18,11,54,874.86	35,50,83,94,682.57

B) **DETAILS OF PRODUCT SOLD**

PARTICULARS	FOR THE PERIOD ENDED 31.03.2019	FOR THE PERIOD ENDED 31.03.2018
ENERGY	31,87,67,19,965.85	26,74,00,38,497.10
REC/RPO	3,01,64,93,987.00	8,40,31,27,000.00
E-CERTS	24,84,96,175.00	-
TOTAL	35,14,17,10,127.85	35,14,31,65,497.10

C) **OTHER OPERATING REVENUE**

PARTICULARS	FOR THE PERIOD ENDED 31.03.2019	FOR THE PERIOD ENDED 31.03.2018
RENT	3,39,92,225.79	3,80,89,903.69
INCENTIVE FROM EXCHANGES	45,43,083.00	2,13,66,302.00
OTHER OPERATING BILATERAL INCOME	29,48,415.00	1,15,97,785.47
TOTAL	4,14,83,723.79	7,10,53,991.16

13. **OTHER INCOME**

PARTICULARS	FOR THE PERIOD ENDED 31.03.2019	FOR THE PERIOD ENDED 31.03.2018
INTEREST ON FDR'S (TDS Rs.724819 / - PY Rs. 601512/-)	64,50,011.58	60,15,124.42
SHORT TERM CAPITAL GAIN (STCG) ON MUTUAL FUNDS	59,72,408.20	-
OTHER RECEIPTS	88,37,422.07	90,02,259.45
TOTAL	2,12,59,841.85	1,50,17,383.87

14. **DETAILS OF PURCHASE OF STOCK IN TRADE**

PARTICULARS	FOR THE PERIOD ENDED 31.03.2019	FOR THE PERIOD ENDED 31.03.2018
ENERGY	31,52,89,36,262.05	26,62,66,14,437.94
REC/RPO	3,01,64,93,987.00	8,40,31,27,000.00
E-CERTS	-	24,84,96,175.00
TOTAL	34,54,54,30,249.05	35,27,82,37,612.94

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Director

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Director

MANIKARAN POWER LIMITED
MANIKARAN TOWER, KILBURN COLONY, HINOO, RANCHI-834002.
NOTES FORMING PART OF THE STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED
31ST MARCH, 2019

NOTE
NO.

AMOUNT IN RS

15. **EMPLOYMENT BENEFIT EXPENSES**

PARTICULARS	FOR THE PERIOD ENDED 31.03.2019	FOR THE PERIOD ENDED 31.03.2018
SALARY	6,44,44,888.03	6,06,46,560.22
STAFF WELFARE	35,19,778.96	34,25,243.24
TOTAL	6,79,64,666.99	6,40,71,803.46

16. **FINANCIAL COST**

PARTICULARS	FOR THE PERIOD ENDED 31.03.2019	FOR THE PERIOD ENDED 31.03.2018
PROCESSING CHARGES	21,71,700.00	32,22,078.00
INSPECTION CHARGES	-	20,783.34
INTEREST EXPENSES	74,59,732.52	33,11,735.92
FACTORING CHARGES	34,41,706.66	-
TOTAL	1,30,73,139.18	65,54,597.26

17. **DEPRECIATION & AMORTISED COST**

PARTICULARS	FOR THE PERIOD ENDED 31.03.2019	FOR THE PERIOD ENDED 31.03.2018
DEPRECIATION	1,27,48,856.57	1,62,35,013.90
PRELIMINARY EXPENSES W/O	-	2,50,000.00
TOTAL	1,27,48,856.57	1,64,85,013.90

18. **EXPENSES**

PARTICULARS	FOR THE PERIOD ENDED 31.03.2019	FOR THE PERIOD ENDED 31.03.2018
DIRECT EXPENSES	19,59,54,498.26	-
CONSUMPTION OF COAL	1,77,35,144.22	-
REBATE	7,99,31,006.00	-
OPEN ACCESS CHARGES	1,68,61,018.00	-
TOLLING CHARGES	84,98,676.00	-
TOLLING - OPEN ACCESS CHARGES	-	-
TOTAL	31,89,80,342.48	-
OFFICE/ ADMINISTRATIVE EXPENSES	35,000.00	30,000.00
- STATUTORY AUDIT	30,000.00	25,000.00
- TAX AUDIT	10,000.00	10,000.00
- AUDIT FEE FOR CFS	20,000.00	-
- SPECIAL AUDIT	10,484.00	9,150.00
- AUDITORS EXPENSES	1,59,54,000.00	47,50,000.00
ANNUAL MEMBERSHIP FEES	1,52,98,935.83	1,04,55,184.40
BANK CHARGES	23,45,892.31	36,23,220.84
BOARDING & LODGING EXPENSES	78,55,000.00	2,01,640.00
BROKERAGE CHARGE	-	-

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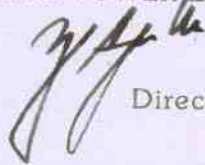
MANIKARAN POWER LIMITED
MANIKARAN TOWER, KILBURN COLONY, HINOO, RANCHI-834002.

NOTE
NO.

NOTES FORMING PART OF THE STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED
31ST MARCH, 2019

	AMOUNT IN RS	
BUSINESS PROMOTION	17,71,740.11	34,77,015.01
CAR EXPENSES	17,56,058.80	12,40,372.86
CORPORATE RESPONSIBILITY EXPESSES	9,13,090.00	3,00,000.00
CONSULTANCY FEES	4,58,87,449.40	46,53,573.20
ELECTRICITY CHARGES	64,02,898.28	68,95,735.24
FOODING EXPENSES	32,72,222.92	43,31,762.16
FUEL & OIL EXPENSES	10,18,694.14	11,25,612.41
LEGAL EXPENSES	7,19,440.00	14,23,741.00
STAFF GUEST HOUSE MAINTENANCE	10,50,668.02	13,97,013.32
INTEREST ON OPEN ACCESS CHARGES	53,87,883.00	12,34,000.00
LIAISONING CHARGES	5,85,005.00	6,84,580.00
MANPOWER EXPENSES	34,35,468.00	20,26,352.00
OTHER MISC. EXPENSES	65,01,642.00	73,94,299.64
PROFESSIONAL CHARGES	1,86,57,400.00	1,48,82,862.00
RENT	3,18,58,570.20	3,05,60,520.62
RATES AND TAXES	6,38,743.00	4,30,773.00
REPAIR & MAINTENANCE	57,32,093.33	40,47,360.02
SERVER & SOFT. MAINTENANCE	14,96,819.05	2,36,799.55
SWACH BHARAT CESS	-	2,07,568.78
TELEPHONE EXPENSES	15,16,751.88	14,02,056.11
TRAVELLING EXPENSES	1,15,29,044.01	1,32,26,686.00
TOTAL	19,16,90,993.28	12,02,82,878.16
GRAND TOTAL	51,06,71,335.76	12,02,82,878.16

MANIKARAN POWER LTD.



Director

MANIKARAN POWER LTD.



Director



MANIKARAN POWER LIMITED
MANIKARAN TOWER, KILBURN COLONY, HINOO, RANCHI-834002.

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

19.	CALCULATION OF EARNING PER SHARE	(Figures in Rs.)	(Figures in Rs.)
	PARTICULARS	31.03.2019	31.03.2018
	NET PROFIT AS PER STATEMENT OF PROFIT & LOSS	3,43,77,364	2,37,85,144.58
	PROFIT AVAILABLE TO EQ. SHAREHOLDERS	3,43,77,364	2,37,85,144.58
		NO.	NO.
	NO OF EQUITY SHARES (FACE VALUE RS.10/-)		
	AT THE BEGINNING OF THE YEAR	3,41,42,800	3,41,42,800
	AT THE END OF THE PERIOD	3,41,42,800	3,41,42,800
	WEIGHTED AVERAGE OF NO.OF SHARES		
	FROM OPENING	3,41,42,800	3,41,42,800
	FROM ADDITION	3,41,42,800	3,41,42,800
	EARNING PER SHARE	Rs. P.	Rs. P.
A)	BASIC	1.01	0.70
B)	DILLUTED	1.01	0.70

20. **DEFERRED TAXES (AS- 22)**
 THE COMPANY HAS ACCOUNTED FOR DEFERRED TAX AS PER ACCOUNTING STANDARD 22, ISSUED BY THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA. DEFERRED TAX FOR THE PREVIOUS YEAR HAS BEEN ACCOUNTED FOR IN THIS YEAR. THE DEFERRED TAX EXPENSES AND INCOME HAVE BEEN RECOGNIZED AND ADJUSTED BY PROVIDING DEFERRED TAX LIABILITY AS UNDER :-

	PARTICULARS	31.03.2019	31.03.2018
		Amount (In Rs.)	Amount (In Rs.)
	TIMING DIFFERENCES IN TAXABLE & ACCOUNTING PROFIT	(18,18,277)	(41,63,170)
	AMOUNT OF DEFERRED TAX (ASSET)/LIABILITY CREATED	(5,61,848)	(12,86,420)
	OPENING BALANCE OF DEFERRED TAX (ASSETS)/LIABILITY	(24,10,382)	(11,23,962)
	CLOSING DEFERRED TAX (ASSET)/LIABILITY	(29,72,230)	(24,10,382)

21.	FOREIGN CURRENCY TRANSACTIONS:	31.03.2019	31.03.2018
	PARTICULARS	Amount (In Rs.)	Amount (In Rs.)
	(I) EARNINGS IN FOREIGN CURRENCY	Nil	Nil
	(II) EXPENDITURES IN FOREIGN CURRENCY	25,06,063.00	Nil

22. **THE RELATED PARTY DISCLOSURE**
 RELATED PARTY DISCLOSURE AS IDENTIFIED BY THE MANAGEMENT IN ACCORDANCE WITH THE ACCOUNTING STANDARD - 18 ISSUED BY THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA.

KEY MANAGEMENT PERSONS

NAME OF PARTIES	RELATION	DETAIL OF TRANSACTION	AMOUNT OF TRANSACTION AS ON 31.03.2019	AMOUNT OF TRANSACTION AS ON 31.03.2018
SHRI NAVJEET SINGH KALSI	KMP	DIRECTOR'S REMUNERATION	17,00,000.00	13,50,000.00
		RENT	4,62,000.00	4,62,000.00
SHRI JASMEET SINGH KALSI	KMP	DIRECTOR'S REMUNERATION	17,00,000.00	13,50,000.00
		RENT	4,62,000.00	4,62,000.00
		RENT	4,62,000.00	4,62,000.00
SHRI SUMEET SINGH KALSI				
SMT. AMRITA KALSI	KMP	DIRECTOR'S REMUNERATION	11,00,000.00	7,50,000.00
SMT. JAGJYOT KAUR	KMP	DIRECTOR'S REMUNERATION	11,00,000.00	7,50,000.00
NEETA RAAJ KUMAR	KMP	LOAN TAKEN		3,00,00,000.00
		INTEREST PAID	46,65,000.00	16,79,400.00

MANIKARAN POWER LTD.

[Signature]
 Director

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MANIKARAN POWER LIMITED
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ASSOCIATES

<u>NAME OF PARTIES</u>	<u>RELATION</u>	<u>DETAIL OF TRANSACTION</u>	<u>AMOUNT OF TRANSACTION AS ON 31.03.2019</u>	<u>AMOUNT OF TRANSACTION AS ON 31.03.2018</u>
D S CONSULTANTS	ASSOCIATES	PROFESSIONAL CHARGES	33,33,000.00	38,87,244.50
		PAYMENT AGAINST FEE	35,99,640.00	33,04,820.00
MANIKARAN FINVEST CONSULTANCY SERVICES LIMITED		CONSULTANCY FEE	35,00,000.00	61,36,000.00
		ADVANCE GIVEN	-	23,38,668.43
		ADVANCE REFUNDED (NET)	2,93,590.92	93,65,931.10
KALSI BUILDCON PVT. LTD.		ADVANCE GIVEN (NET)	57,95,000.00	9,06,07,413.00
		ADVANCE REFUNDED	-	9,10,08,876.00
MANIKARAN UTILITY SERVICES COMPANY LTD	ASSOCIATES	MAN POWER	34,35,468.00	23,40,372.48
		REPAIR & MAINTENANCE	27,50,000.00	29,00,000.00
		ADVANCE GIVEN (NET)	17,59,805.93	28,87,829.00
		NET GIVE OF ADVANCE TAKEN	-	1,30,086.50
MANIKARAN ANALYTICS LTD.	ASSOCIATES	RENT (INCOME)	7,79,645.52	7,70,363.00
		CONSULTANCY FEE	80,00,000.00	-
		ADVANCE GIVEN (NET)	12,34,922.28	60,01,589.66
		ADVANCE REFUNDED	-	8,29,786.00
MANIKARAN POWER SYSTEMS LTD.	ASSOCIATES	ADVANCE GIVEN (NET)	11,88,364.04	9,87,506.62
		ADVANCE REFUNDED	-	1,00,39,512.76
MANIKARAN SOLAR LIMITED	ASSOCIATES	ADVANCE GIVEN (NET)	1,14,48,923.74	1,05,56,078.02
		RENT (INCOME)	3,79,562.55	2,66,687.20
MANIKARAN STOCK & HOLDING PVT. LTD.	ASSOCIATES	ADVANCE GIVEN	-	3,700.00
SOUTH ASIAN ENERGY EXCHANGE LTD.	SUBSIDIARY	INVESTMENT IN SHARES	50,00,000.00	-
		ADVANCE GIVEN (NET)	4,49,333.83	-
POWERSOLE CONSULTANTS	ASSOCIATES	PROFESSIONAL CHARGES	33,33,000.00	38,87,244.50
		PAYMENT AGAINST FEE	35,99,640.00	34,54,820.00

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MANIKARAN POWER LIMITED
MANIKARAN TOWER, KILBURN COLONY, HINOO, RANCHI-834002.

B) CLOSING BALANCE IN CONCERNED ACCOUNT

PARTICULARS	31.03.2019	31.03.2018
D. S. CONSULTANTS	591634.98 (Dr.)	541634.98 (Dr.)
KALSI BUILDCON PVT. LTD.	17893536.20 (Dr.)	12098536.20 (Dr.)
MANIKARAN FINVEST CONSULTANCY SERVICED LTD.	11393252.43 (Dr.)	11686843.35 (Dr.)
MANIKARAN UTILITY SERVICE COMPANY LTD.	11365931.60 (Dr.)	9606125.67 (Dr.)
MANIKARAN ANALYTICS LIMITED	12551653.34 (Dr.)	12087094.06 (Dr.)
MANIKARAN POWER SYSTEMS LTD.	4406170.25 (Dr.)	3217806.21 (Dr.)
MANIKARAN STOCK & HOLDING PVT. LTD.	8700 (Dr.)	8700 (Dr.)
MANIKARAN SOLAR LTD.	23481199.26 (Dr.)	12298962.72 (Dr.)
SOUTH ASIAN ENERGY EXCHANGE LTD.	449333.83 (Dr.)	-
NEETA RAAJ KUMAR	30349875 (Cr.)	30349875 (Cr.)
POWERSOL CONSULTANTS	4326519.84 (Cr.)	4276519.84 (Dr.)

23. ADDITIONAL DISCLOSURE

	31.03.2019	31.03.2018
(I) AUDITOR'S REMUNERATIONS		
- STATUTORY AUDIT	35,000.00	30,000.00
- TAX AUDIT	30,000.00	25,000.00
- AUDIT FEE FOR CFS	10,000.00	10,000.00
- SPECIAL AUDIT	20,000.00	-
- REIMBURSEMENT	10,484.00	9,150.00
	<u>1,05,484.00</u>	<u>74,150.00</u>
(II) DIRECTORS' REMUNERATION	56,00,000.00	42,00,000.00

24. BALANCE CONFIRMATION

THE BALANCES SHOWN IN FINANCIAL STATEMENTS AS RECEIVABLE OR PAYABLE ARE SUBJECT TO WRITTEN CONFIRMATION FROM THE PARTIES.

25. CONTINGENT LIABILITIES

CONTINGENT LIABILITY WITH RESPECT TO BANK GUARANTEE GIVEN.

SL. NO.	IN FAVOUR OF	AMOUNT AS ON 31ST MARCH, 2019	AMOUNT AS ON 31ST MARCH, 2018
1.	ADANI ELECTRICITY MUMBAI LIMITED	95,00,000.00	-
2.	AUROBINDO PHARMA LIMITED	49,00,000.00	-
3.	BEST	5,19,414.00	-
4.	BIHAR STATE POWER (HOLDING) CO LTD	92,00,000.00	-
5.	CHHATTISGARH STATE POWER DISTRIBUTION COMPANY LIMITED	1,72,66,667.00	-
6.	DELHI METRO RAIL CORPORATION	8,09,63,614.00	15,43,737.00
7.	GUJARAT URJA VIKAS NIGAM LIMITED	6,97,500.00	-
8.	HARYANA POWER PURCHASE CENTRE	27,96,919.00	-
9.	INDIAN ENERGY EXCHANGE LIMITED	2,06,50,000.00	-
10.	MAHARASHTRA STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED	4,29,23,763.00	-
11.	PUNJAB ENERGY DEVELOPMENT AGENCY	5,00,00,000.00	-
12.	PUNJAB STATE POWER CORPORATION LTD	2,82,86,000.00	-
13.	THE TAMILNADU GENERATION AND DISTRIBUTION CORP LTD	11,00,000.00	-
14.	UP POWER CORPORATION LUCKNOW	3,32,50,000.00	-
	Total	30,20,53,877.00	15,43,737.00

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26. EMPLOYEE BENEFITS

- A) SHORT TERM EMPLOYEE BENEFITS (i.e. BENEFITS PAYABLE WITHIN ONE YEAR) ARE RECOGNISED IN THE PERIOD IN WHICH THE SERVICES ARE RENDERED.
- B) POST EMPLOYMENT BENEFITS SUCH AS GRATUITY OF Rs. 370014.85 IS RECOGNISED IN THE BOOKS AS PER ACTUARIAL VALUATION DONE BY THE ACTUARIAL VALUER FOR CURRENT FINANCIAL YEAR.
27. THE AMOUNT OF SALE OF PRODUCT INCLUDES AN AMOUNT OF RS. 444043440.97 (P.Y. RS. 6366913629.80) BEING TURNOVER ON BEHALF OF THE CLIENTS DONE ON THE EXCHANGE PLATFORM . FURTHER PURCHASE OF STOCK IN TRADE ALSO INCLUDE AN AMOUNT OF RS. 444043440.97 (P.Y. RS. 6366913629.80) BEING PURCHASE ON BEHALF OF CLIENTS DONE ON EXCHANGE PLATFORM.
28. THE AMOUNT OF SALES UNDER BILETARAL TRANSACTION UNDER SALE OF PRODUCT INCLUDES AN AMOUNT OF RS. 8049357287 (PR. YR. RS. 4680690135) BEING TURNOVER ON BEHALF OF THE CLIENTS DONE UNDER BILATERAL BANKING ARRANGMENT. FURTHER PURCHASE OF STOCK IN TRADE ALSO INCLUDE AN AMOUNT OF RS. 8049357287 (PR. YR. RS. 4680690135) BEING PURCHASE ON BEHALF OF CLIENTS DONE UNDER BILATERAL BANKING ARRANGMENT.
29. THE COMPANY HOLDS 81.13 % OF EQUITY SHARES IN SOUTH ASIAN ENERGY EXCHANGE LIMITED, BEING SUBSIDIARY OF THE COMPANY. SAPERATE FINANCIAL STATEMENT HAS BEEN PREPARED FOR THE SUBSIDIARY COMPANY VIZ. SOUTH ASIAN ENERGY EXCHANGE LIMITED. SOUTH ASIAN ENERGY EXCHANGE LIMITED IS INCORPORATED AS LIMITED COMPANY UNDER THE COMPANIES ACT 1956.

INVESTMENT IN SUBSIDIARY

A	NAME	- SOUTH ASIAN ENERGY EXCHANGE LIMITED
B	INCORPORATION COUNTRY	- INDIA
C	HOLDING %	- 98.04%

30. SEGMENT REPORTING

- AS THE COMPANY'S BUSINESS ACTIVITY CONSISTS OF POWER TRADING ALONG WITH RELATED CONSULTANCY ACTIVITIES AND RENTING OF PROPERTY AS SUCH THERE ARE SEPARATE REPORTABLE SEGMENTS BUT REPORTING AS PER THE REQUIREMENTS OF "SEGMENT REPORTING" AS PER AS-17 ISSUED BY INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA FOR THE CURRENT FINANCIAL YEAR CAN NOT BE DONE IN THE ABSENCE OF DETAIL.
31. THERE IS A SHORTFALL OF Rs. 4,91,611/- IN THE AMOUNT THAT WAS EXPECTED TO BE SPENT AS PER THE PROVISIONS OF THE ACT ON CSR ACTIVITIES AND THE AMOUNT ACTUALLY SPENT AT THE END OF THE REPORTING PERIOD.
32. PREVIOUS YEAR FIGURES HAS BEEN REGROUPED AND RE-ARRANGED WHEREVER APPLICABLE.

7/1B, GRANT LANE,
SHYAM KUNJ
1ST FLOOR, R.NO.15
KOLKATA-700 012

DATE: - 4 SEP 2019
PLACE: KOLKATA

FOR BOTHRA NIRMAL ASSOCIATES
CHARTERED ACCOUNTANTS
F.R.N.- 322103E



SHASHI CHANDRA MISHRA
(PARTNER)
M.No. 077814

MANIKARAN POWER LTD.

Director

MANIKARAN POWER LTD.

Director

MANIKARAN POWER LIMITED
MANIKARAN TOWER, KILBURN COLONY, HINOO, RANCHI-834002.

NOTES FORMING INTEGRAL PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2019.

NOTE NO.

6.

SR. NO.	PARTICULARS	RATE	GROSS BLOCK				DEPRECIATION				NET BLOCK					
			VALUE AS ON 31.03.2018	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	VALUE AS ON 31.03.2019	VALUE AS ON 31.03.2018	CURRENT YEAR	DEDUCTION DURING THE YEAR	PRIOR PERIOD ADJUSTMENT	VALUE AS ON 31.03.2019	WDV AS ON 31.03.2019	WDV AS ON 31.03.2018			
I	TANGIBLE ASSETS															
1	CAR	31.23%	98,04,126.00	2,30,000.00	-	1,00,34,126.00	74,15,947.43	6,92,539.27	-	81,08,486.70	19,25,639.30	23,88,178.57				
2	OFFICE BUILDING	4.87%	6,45,67,770.60	-	-	6,45,67,770.60	99,35,814.82	26,40,394.34	-	1,25,76,209.16	5,19,91,561.44	5,46,31,955.78				
3	LAND		14,00,000.00	-	-	14,00,000.00	-	-	-	14,00,000.00	14,00,000.00	14,00,000.00				
4	INVERTER	45.07%	7,49,445.00	29,765.61	13,300.00	7,65,910.61	6,66,446.28	35,603.88	-	6,89,415.16	76,495.45	82,998.72				
5	COMPUTER	63.16%	61,15,892.33	2,96,033.98	-	64,11,926.31	51,41,888.61	4,22,594.68	-	57,91,130.63	6,20,775.68	9,74,003.72				
6	PRINTER	63.16%	2,58,541.00	1,37,000.00	-	3,95,541.00	2,21,352.20	70,520.64	-	2,92,072.84	1,03,468.16	36,988.80				
7	PROJECTOR	45.07%	2,52,816.00	-	-	2,52,816.00	2,07,466.61	20,439.86	-	2,27,906.48	24,909.52	45,349.39				
8	FURNITURE & FIXTURE	25.89%	5,26,43,348.73	2,04,636.00	-	5,28,47,984.73	2,47,74,044.79	72,79,223.41	-	3,20,47,268.20	2,08,00,716.53	2,78,69,303.94				
9	OFFICE EQUIPMENT	45.07%	65,88,717.69	1,73,403.84	-	67,62,121.53	45,53,793.58	9,35,472.57	-	54,89,266.16	12,72,855.37	20,34,923.11				
10	TELEVISION	25.89%	2,14,351.46	1,67,279.38	-	3,81,630.84	1,22,527.62	24,008.04	-	1,46,535.66	67,815.80	91,823.84				
11	AIR CONDITIONER	25.89%	29,64,568.00	-	-	29,64,568.00	17,53,930.75	3,33,744.87	-	20,87,665.62	10,44,181.76	-12,10,637.25				
12	MICROWAVE OVEN	25.89%	12,279.00	-	-	12,279.00	11,665.00	5,586.17	-	11,665.00	614.00	614.00				
13	FAN	25.89%	71,059.00	-	-	71,059.00	51,409.61	3,586.17	-	56,995.78	14,063.22	19,669.39				
14	PHONE	45.07%	1,73,049.00	-	-	1,73,049.00	1,51,775.61	7,421.99	-	1,59,197.60	13,851.40	21,273.39				
15	WATER PURIFIER	45.07%	2,73,663.00	-	-	2,73,663.00	2,02,449.13	30,565.44	-	2,33,014.56	40,648.44	71,213.87				
16	ELECTRICAL LAMP	25.89%	24,894.00	-	-	24,894.00	23,649.00	30,565.44	-	23,649.00	1,245.00	1,245.00				
	SUB TOTAL (A)		14,61,14,520.81	12,36,118.81	13,300.00	14,73,39,239.62	5,52,34,364.03	1,24,92,105.16	12,635.00	2,26,667.34	7,93,98,841.08	9,08,80,159.78				
II	INTANGIBLE ASSETS															
I	SOFTWARE	40.00%	51,05,846.00	3,20,001.00	-	54,25,847.00	45,40,241.71	2,56,751.40	-	47,96,993.11	6,28,853.89	5,65,604.29				
	SUB TOTAL (B)		51,05,846.00	3,20,001.00	-	54,25,847.00	45,40,241.71	2,56,751.40	-	47,96,993.11	6,28,853.89	5,65,604.29				
III	CAPITAL WORK-IN-PROGRESS															
I	BUILDING		66,31,071.91	3,12,22,248.88	-	3,78,53,320.79	3,78,53,320.79	-	-	3,78,53,320.79	3,78,53,320.79	66,31,071.91				
	CHILDREN PLANT		66,31,071.91	68,45,895.00	-	68,45,895.00	68,45,895.00	-	-	68,45,895.00	68,45,895.00	66,31,071.91				
	SUB TOTAL (C)		66,31,071.91	3,80,68,143.88	-	4,46,99,215.79	-	-	-	4,46,99,215.79	4,46,99,215.79	66,31,071.91				
	TOTAL (A + B + C + D) (CURRENT YEAR)		15,78,51,438.72	3,96,26,263.69	13,300.00	19,74,64,402.41	5,97,74,602.74	1,27,78,356.57	12,635.00	7,27,37,491.65	12,47,26,910.76	9,80,76,835.98				
	(PREVIOUS YEAR)		14,85,38,254.48	1,09,56,454.52	16,43,270.28	15,78,51,438.72	4,35,39,588.84	1,62,35,013.90	-	5,97,74,602.74	9,80,76,835.98	10,49,98,665.64				

MANIKARAN POWER LTD.

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Director

Director



MANIKARAN POWER LIMITED
MANIKARAN TOWER, KILBURN COLONY, HINOO, RANCHI-834002

ANNEXURE - 'II'

DETAILS OF FIXED ASSETS FOR THE YEAR ENDED 31ST MARCH, 2019 IN ACCORDANCE WITH INCOME TAX ACT, 1961

(Figures in rupees)

ASSETS DESCRIPTIONS	RATE	W.D.V. AS ON 31.03.2018	ADDITION MORE THAN 180 DAYS	ADDITION LESS THAN 180 DAYS	SOLD DURING THE YEAR	TOTAL AS ON 31.03.2018	DEPRECIATION DURING THE YEAR	W.D.V. AS ON 31.03.2019
CAR	15.00%	43,22,452.17	-	2,30,000.00	-	45,52,452.17	6,65,617.83	38,86,834.34
OFFICE BUILDING	10.00%	4,65,26,969.48	-	-	-	4,65,26,969.48	46,52,696.95	4,18,74,272.54
LAND	0.00%	14,00,000.00	-	-	-	14,00,000.00	-	14,00,000.00
INVERTER	15.00%	2,84,273.52	29,765.61	-	-	3,14,039.13	47,105.87	2,66,933.26
COMPUTER	40.00%	7,90,726.93	1,07,641.00	1,88,393.00	-	10,86,760.93	3,97,025.77	6,89,735.16
PROJECTOR	40.00%	24,270.34	-	-	-	24,270.34	9,708.13	14,562.20
SOFTWARE	40.00%	1,16,552.67	-	3,20,001.00	-	4,36,553.67	1,10,621.27	3,25,932.40
PRINTER	40.00%	33,153.26	1,37,000.00	-	-	1,70,153.26	68,061.31	1,02,091.96
FURNITURE & FIXTURE	10.00%	3,99,38,549.92	22,800.00	1,81,836.00	-	4,01,43,185.92	40,05,226.79	3,61,37,959.13
OFFICE EQUIPMENT	15.00%	42,18,566.37	77,688.00	95,715.84	-	43,91,970.21	6,51,616.84	37,40,353.37
WATER PURIFIER	15.00%	1,64,605.29	-	-	-	1,64,605.29	24,690.79	1,39,914.49
TELEVISION	15.00%	1,30,909.21	-	-	-	1,30,909.21	19,636.38	1,11,272.83
AIR CONDITIONER	15.00%	16,34,024.97	30,200.00	1,37,079.38	-	18,01,304.35	2,59,914.70	15,41,389.65
MICROWAVE OVEN	15.00%	3,954.38	-	-	-	3,954.38	593.16	3,361.22
FAN	15.00%	31,993.40	-	-	-	31,993.40	4,799.01	27,194.39
PHONE	15.00%	81,826.94	-	-	-	81,826.94	12,274.04	69,552.90
ELECTRICAL LAMP	15.00%	6,601.56	-	-	-	6,601.56	990.23	5,611.33
TOTAL		9,97,09,430.41	4,05,094.61	11,53,025.22	-	10,12,67,550.24	1,09,30,579.08	9,03,36,971.17
PREVIOUS YEAR		10,71,24,938.79	37,34,967.07	9,21,368.24	-	11,17,81,274.10	1,20,71,843.68	9,97,09,430.41

MANIKARAN POWER LTD.

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DETAILS OF ADDITIONS TO FIXED ASSETS:

DESCRIPTIONS	RATE	DATE OF ADDITIONS	AMOUNT OF ADDITIONS (RS.)	DAYS OF USE	DEPRECIATION (RS.)
COMPUTER					
	40.00%	16-Apr-18	54,661.00	350.00	20,965.86
	40.00%	06-Jun-18	25,990.00	299.00	8,516.18
	40.00%	08-Sep-18	26,990.00	205.00	6,063.51
	40.00%	13-Nov-18	25,424.00	139.00	3,872.81
	40.00%	16-Nov-18	73,000.00	136.00	10,880.00
	40.00%	17-Nov-18	26,695.00	135.00	3,949.40
	40.00%	19-Feb-19	63,274.00	41.00	2,843.00
			<u>2,96,034.00</u>		<u>57,090.75</u>
PRINTER					
	40.00%	08-Aug-18	1,37,000.00	236.00	35,432.33
			<u>1,37,000.00</u>		<u>35,432.33</u>
FURNITURE & FIXTURE					
	10.00%	25-Mar-19	20,850.00	7.00	39.99
	10.00%	11-Aug-18	22,800.00	233.00	1,455.45
	10.00%	09-Oct-18	21,817.00	174.00	1,040.04
	10.00%	06-Nov-18	6,350.00	146.00	254.00
	10.00%	23-Feb-19	33,000.00	37.00	334.52
	10.00%	06-Dec-18	99,819.00	116.00	3,172.33
			<u>2,04,636.00</u>		<u>6,296.33</u>

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MANIKARAN TOWER, KILBURN COLONY, HINOO, RANCHI-834002

AIR CONDITIONER

15.00%	12-Jun-18	21,700.00	293.00	2,612.92
15.00%	11-Aug-18	8,500.00	233.00	813.90
15.00%	01-Mar-19	25,671.88	31.00	327.05
15.00%	01-Mar-19	6,720.00	31.00	85.61
15.00%	25-Mar-19	48,437.50	7.00	139.34
15.00%	26-Mar-19	30,468.75	6.00	75.13
15.00%	27-Mar-19	25,781.25	5.00	52.98
		<u>1,67,279.38</u>		<u>4,106.93</u>

OFFICE EQUIPMENT

15.00%	23-Apr-18	35000.00	343.00	4,933.56
15.00%	25-Apr-18	21000.00	341.00	2,942.88
15.00%	04-May-18	6698.00	332.00	913.86
15.00%	28-May-18	14990.00	308.00	1,897.36
15.00%	02-Nov-18	32670.00	150.00	2,013.90
15.00%	15-Dec-18	33050.84	107.00	1,453.33
15.00%	04-Mar-19	17995.00	28.00	207.07
15.00%	16-Mar-19	12000.00	16.00	78.90
		<u>1,73,403.84</u>		<u>14,440.87</u>

INVERTER

15.00%	21-Aug-18	29,765.61	223.00	2,727.83
		<u>29,765.61</u>		<u>2,727.83</u>



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Category	Rate	Start Date	End Date	Value	Rate	Value
SOFTWARE	40.00%	04-Jan-19		3,20,001.00	87.00	30,509.68
				<u>3,20,001.00</u>		<u>30,509.68</u>
CAR	15.00%	08-Jan-19		2,30,000.00	83.00	7,845.21
				<u>2,30,000.00</u>		<u>7,845.21</u>
	40.00%	04-Jan-19		3,20,001.00	87.00	30,509.68
				<u>3,20,001.00</u>		<u>30,509.68</u>

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COMPUTATION OF TAXABLE INCOME FOR THE ASSESSMENT YEAR 2019-20

<u>INCOME FROM BUSINESS OR PROFESSION</u>	<u>AMOUNT</u>
PROFIT AS PER STATEMENT OF PROFIT AND LOSS	5,25,26,469.16
ADD: CORPORATE RESPONSIBILITY EXPESES	9,13,090.00
ADD: DONATION TO BE CONSIDERED SEPERATELY	5,38,800.00
ADD: DEPRECIATION AS PER COMPANIES ACT	1,27,48,856.57
	6,67,27,215.73
LESS: DEPRECIATION AS PER INCOME TAX ACT 1961	1,09,30,579.08
LESS: INTEREST ON FD	64,50,011.58
LESS: STCG ON INVESTMENTS (MUTUAL FUND)	59,72,408.20
PROFIT AND GAIN FROM BUSINES OR PROFESSION	4,33,74,216.87
ADD: STCG ON INVESTMENTS (MUTUAL FUND)	59,72,408.20
ADD: INTEREST ON FD	64,50,011.58
INCOME FROM OTHER SOURCES	1,24,22,419.78
GROSS TOTAL INCOME	5,57,96,636.65
TAXABLE INCOME [ROUNDED OFF (to the multiple of ten)]	5,57,96,640.00
TAX ON ABOVE @ 30%.	1,67,38,992.00
TAX LIABILITY AS PER SECTION 115JB	
BOOK PROFIT	5,25,26,469.16
18.5% OF BOOK PROFIT	97,17,396.79
HIGHER OF THE ABOVE TWO	1,67,38,992.00
ADD: SURCHARGE @ 7%	11,71,729.00
ADD: Heath & E.CESS @ 4%	7,16,429.00
TAX, SURCHARGE AND E.CESS	1,86,27,150.00
LESS: T.D.S.	2,11,37,538.19
REFUNDABLE	25,10,388.19

COMPUTATION OF DEFERRED TAX FOR THE YEAR ENDED 31/03/2019


	<u>Amount (in Rs)</u>
<u>TIMING DIFFERENCE IN ACCOUNTING & TAXABLE PROFIT</u>	
DEPRECIATION AS PER COMPANIES ACT	1,27,48,856.57
DEPRECIATION AS PER INCOME TAX ACT	1,09,30,579.08
TIMING DIFFERENCE	(18,18,277.49)
DEFERRED TAX (ASSETS)/LIABILITY CREATED	(5,61,847.75)
(Computed pursuant to the rate of income tax prevailing for the assessment year 2019-20)	
ADD:- OPENING DEFERRED TAX LAIBILITIES/(ASSETS) AS ON 01.04.2018	(29,72,229.28)
CLOSING DEFERRED TAX LAIBILITIES/(ASSETS) AS ON 31.03.2019	(35,34,077.03)

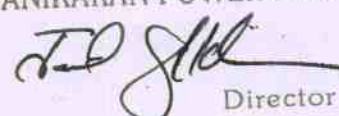
DEFERRED TAX ASSETS

(Computed pursuant to the rate of income tax prevailing for the assessment year 2019-20)

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