

KAUSHAL KANCHAN CONSTRUCTION PVT LTD

CIN: U45205JH1990PTC003857

Registered Office: Aastha Trade Centre, 2nd floor Q Road, Bistupur Jamshedpur JH 831001

Email Id:- meerpawan_fca@rediffmail.com

NOTICE

Notice is hereby given that the 29th **Annual General Meeting** of the Members of KAUSHAL KANCHAN CONSTRUCTION PVT LTD (the "**Company**") will be held on Monday, September 30, 2019 at 1.00 P.M. at **Aastha Trade Centre, 2nd floor Q Road, Bistupur Jamshedpur JH 831001**, to transact the following business:

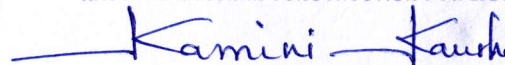
ORDINARY BUSINESS

1. To receive, consider and adopt the Audited statement of Profit & Loss Account of the Company for the financial year ended March 31, 2019 and the Balance Sheet as at that date together with the Reports of the Board of Directors and the Auditors thereon.

By Order of the Board
For **Kaushal Kanchan Construction Pvt Ltd**

KAUSHAL KANCHAN CONSTRUCTION PVT. LTD.

KAUSHAL KANCHAN CONSTRUCTION PVT. LTD.

 (Director)
Director

Director

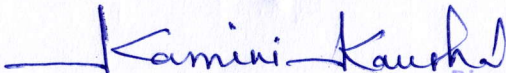
Director

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE MEETING) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE, INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY AT ANY TIME BEFORE THE COMMENCEMENT OF THE MEETING.
2. The relevant explanatory statement pursuant to Section 102 of Companies Act, 2013 relating to the special business to be transacted at the Meeting is attached hereto.
3. Corporate Members intending to send their authorised representative to attend the Meeting are requested to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Meeting.
4. Members / Proxies should bring the attendance slips duly filled in and signed for attending the Meeting.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
7. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
8. The Annual Report for the financial year ended March 31, 2019 containing, inter-alia, the Directors' Report, the Auditors' Report and the audited financial statement is enclosed.
9. The documents referred to in the proposed resolutions are available for inspection at the Registered Office of the Company during working hours and shall also be so available during the meeting.
10. Members desirous of seeking any information relating to the annexed Annual Audited Accounts of the Company for the financial year ended March 31, 2019, may write to the Company at **Aastha Trade Centre, 2nd floor Q Road, Bistupur Jamshedpur JH 831001** for the attention of Mr. Kaushal Kumar Singh, Director, at least seven days in advance of the Meeting so that requisite information can be made available at the Meeting.

KAUSHAL KANCHAN CONSTRUCTION PVT. LTD.

KAUSHAL KANCHAN CONSTRUCTION PVT. LTD.


Director Director

KAUSHAL KANCHAN CONSTRUCTION PVT LTD
DIRECTOR'S REPORT

To the Members,

Your Directors have pleasure in submitting their Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March 2019

1 FINANCIAL SUMMARY

Amount in Rs

Particulars	As at the end of current reporting period	As at the end of previous reporting period
Gross Income	1,40,61,332.60	1,65,33,075.44
Profit Before Tax	8,83,760.78	8,83,760.78
Profit or Loss before Exceptional and Extraordinary items and Tax	8,83,760.78	8,83,760.78
Less: Exceptional Items	0	0
Less: Extraordinary Items	0	0
Profit or Loss before Tax	8,83,760.78	8,83,760.78
Less: Current Tax	6,89,440.00	10,55,950.00
Deferred Tax	0	(4,24,891.00)
Profit or Loss After Tax	1,94,320.78	18,19,654.07
Add: Balance as per last Balance Sheet	4,77,18,238.73	4,58,98,584.66
Less: Transfer to Reserves	0	0
Balance Transferred to Balance Sheet	4,79,12,559.51	4,77,18,238.73

2 DIVIDEND

No Dividend was declared for the current financial year.

3 TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

4 REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS:

Your Directors are optimistic about company's business and hopeful of better performance with increased revenue in next year. There was no change in the nature of business of company.

5 MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

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

6 EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There are no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

7 NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Company has conducted Six (05/05/2018, 07/07/2018, 29/09/2018, 28/11/2018, 09/01/2019, 30/03/2019) Board meetings during the financial year under review. Details of number of meetings attended by each director is as below:

Name of Director	Kamini Kaushal	Kaushal Kumar Singh
Number of Meetings attended	8	8

8 DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors 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;
- c) the directors 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;
- d) the directors had prepared the annual accounts on a going concern basis;
- e) the Company being unlisted, sub clause (e) of section 134(5) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company; and
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

9 JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Joint venture or Associate Company during the year under review.

10 DEPOSITS

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

11 DIRECTORS

There was no Director who was appointed/ceased/re-elected/reappointed during the year under review. Company is not mandatorily required to appoint any whole time Key Management Personnel (KMP).

12 ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation were observed.

13 STATUTORY AUDITORS

M/s Jaiswal Ravi & Associates Chartered Accountants were appointed as Statutory Auditors for a period of 5 years in the Annual General Meeting held at 29/09/2018 and are eligible.

14 DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

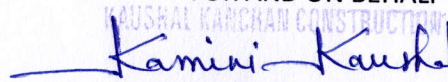
15 ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

Date: 28/06/2019

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Place: Jamshedpur



KAMINI KAUSHAL

Director

(DIN: 00661222)

KAUSHAL KUMAR SINGH

Director

(DIN: 00668781)

Jaiswal Ravi & Associates

Chartered Accountants

16, Ganesh Chandra Avenue, 7th Floor, Room no. 1A, Kolkata 700013

INDEPENDENT AUDITOR'S REPORT

To the Members of Kaushal Kanchan Construction Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the standalone financial statements of Kaushal Kanchan Construction Private Limited ("the Company"), which comprise the balance sheet as at 31st March 2019, and the statement of Profit and Loss, and statement of changes in equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its profit/loss, (changes in equity) 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.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information obtained at the date of this auditor's report.

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

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



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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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 Standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

Report on Other Legal and Regulatory Requirements

1.

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure 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 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, (the Statement of Changes in Equity) 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, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, All directors of the Company is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) This report does not include Report on the internal financial controls under clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the 'Report on internal financial controls'), since in our opinion and according to the information and explanation given to us, the said report on internal financial controls is not applicable to the Company basis the exemption available to the Company under MCA notification no. G.S.R. 583(E) dated June 13, 2017, read with corrigendum dated July 13, 2017 on reporting on internal financial controls over financial reporting;
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

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

For Jaiswal Ravi & Associates
Chartered Accountants

Firm's Registration No.: 329635E



CA Ravi Jaiswal

Proprietor

Membership No.: 310438

Place : Kolkata

Date : June 28, 2019



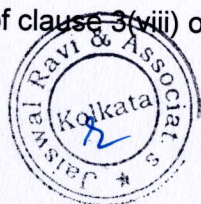
Annexure to the Independent Auditor's Report of even date to the members of Kaushal Kanchan Construction Private Limited, on the financial statements for the year ended **31st March 2019**

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets
(b) The major fixed assets of the company have been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on such verification.
(c) According to the information and explanation given to us, the title deeds of the immovable properties are held in the name of the company.
(d) The management has conducted physical verification of inventory at reasonable intervals during the year. As informed to us, no material discrepancies were noticed on such verification.
- 2) (a) The management has conducted the physical verification of inventory at reasonable intervals.
(b) There is no discrepancies noticed on physical verification of the inventory as compared to books records.
- 3) The Company has granted interest free secured/unsecured loans to companies, firms, Limited Liability Partnership or other parties covered in the register maintained under Section 189 of the Act; and with respect to the same:

The schedule of repayment of the principal amount and the payment of the interest have not been stipulated and hence we are unable to comment as to whether receipt of the principal amount and the interest is regular;

- 4) According to the information and explanation given to us, the company has complied with requirements of section 185 and 186 in respect of loans, investments, guarantees or security made by it during the year under audit;
- 5) The Company has not accepted any deposits under the directives of the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable. Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- 6) To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- 7) There are no dues in respect of income-tax or sales-tax or service tax or duty of customs or duty of excise or value added tax that have not been deposited with the appropriate authorities on account of any dispute.
- 8) The Company has no dues payable to a financial institution or a bank or debenture-holders during the year. Accordingly, the provisions of clause 3(viii) of the Order are not applicable.



- 9) The Company has not raised any money by way of initial public offer or further public offer (including debt instrument) and the company did not have any term loans outstanding during the year. Accordingly, the provisions of clause 3(ix) of the Order are not applicable.
- 10) No fraud by the Company and on the Company by its officers or employees has been noticed or reported during the period covered by our audit.
- 11) According to the information and explanations given to us, the Managerial Remuneration has been paid or provided by the company in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- 12) Company is not a Nidhi company, accordingly provisions of the Clause 3(xii) of the Order is not applicable to the company
- 13) According to the information and explanations given to us, we are of the opinion that all transactions with related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the Accounting Standards and the Companies Act, 2013;
- 14) According to the information and explanations given to us, we are of the opinion the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3(xiv) of the Order is not applicable.
- 15) According to the information and explanations given to us, we are of the opinion that the company has not entered into any non-cash transactions with directors or persons connected with him and accordingly, the provisions of clause 3(xv) of the Order is not applicable.
- 16) According to the information and explanations given to us, we are of the opinion the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly the provisions of clause 3(xvi) of the Order is not applicable.

For Jaiswal Ravi & Associates

Chartered Accountants

Firm's Registration No. 329635E



CA. Ravi Jaiswal

Proprietor

Membership No. 310438



Place : Kolkata

Date : 28/06/2019

Kaushal Kanchan Construction Pvt Ltd
2nd floor, Aastha Trade Centre, Q Road, Bistupur, Jamshedpur

Balance Sheet as on 31st March 2019

Particulars	Note No.	(Rupees in.....)	
		Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
		As at 31st March, 2019	As at 31st March, 2018
(I) EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	2	2,12,04,000.00	2,12,04,000.00
(b) Reserves and surplus	3	4,79,12,559.51	4,77,18,238.73
(c) Money received against share warrants		-	-
(2) Share application money pending allotment		-	-
(3) Non-current liabilities			
(a) Long-term borrowings	4	24,73,669.10	74,15,524.32
(b) Deferred tax liabilities (Net)		11,00,726.00	11,00,726.00
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
(4) Current liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables	5	4,41,61,857.19	2,78,79,381.97
(c) Other current liabilities	6	19,15,72,526.58	18,86,02,665.11
(d) Short-term provisions	7	17,45,390.00	10,55,950.00
TOTAL		31,01,70,728.38	29,49,76,486.13
(II) ASSETS			
(1) Non-current assets			
(a) Fixed assets	8		
(i) Tangible assets		1,33,24,993.43	2,01,75,683.86
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances	9	3,74,65,749.99	3,36,02,454.37
(e) Other non-current assets		-	-
		5,07,90,743.42	5,37,78,138.23
(2) Current assets			
(a) Current investments		-	-
(b) Inventories	10	1,52,57,975.00	1,30,33,042.00
(c) Trade receivables	11	10,38,63,704.00	9,00,97,642.76
(d) Cash and cash equivalents	12	16,84,251.10	1,35,91,037.52
(e) Short-term loans and advances	13	13,85,74,054.86	12,44,76,625.62
(f) Other current assets		-	-
TOTAL		31,01,70,728.38	29,49,76,486.13

Significant Accounting Policies
Notes on Financial Statements

1 to 26

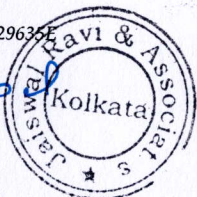
AS PER OUR ANNEXED REPORT OF EVEN DATE

For Jaiswal Ravi & Associates

Chartered Accountants

Firm Registration No:- 03296355

Ravi Jaiswal



Ravi Jaiswal

Proprietor

Membership No. 310438

Place :- Jamshedpur

Dated :- 28-06-2019



For and on behalf of Board

KAUSHAL KANCHAN CONSTRUCTION PVT. LTD.

KAUSHAL KANCHAN CONSTRUCTION PVT. LTD.

Kamini Kaushal

Director

Director

Director

Director

Kaushal Kanchan Construction Pvt Ltd
2nd floor, Aastha Trade Centre, Q Road, Bistupur, Jamshedpur
Profit & Loss statement for the year ended 31st March 2019

Particulars	Note No.	(Rupees in.....)	
		Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
I Revenue from operations	14	1,04,10,753.72	1,11,37,383.51
II Other income	15	36,50,578.88	53,95,691.93
III Total Revenue (I + II)		1,40,61,332.60	1,65,33,075.44
IV Expenses:			
Cost of materials consumed		-	-
Purchases of Stock-in-Trade		-	-
Changes in inventories of finished goods work-in-progress and Stock-in-Trade		-	-
Employee benefits expense	16	62,11,238.00	43,85,472.00
Finance costs	17	6,43,854.00	6,47,883.42
Depreciation and amortization expense	8	30,12,195.89	37,88,005.78
Other expenses	18	33,10,283.93	52,61,001.17
Total expenses		1,31,77,571.82	1,40,82,362.37
V Profit before exceptional and extraordinary items and tax (III-IV)		8,83,760.78	24,50,713.07
VI Exceptional items		-	-
VII Profit before extraordinary items and tax (V - VI)		8,83,760.78	24,50,713.07
VIII Extraordinary Items		-	-
IX Profit before tax (VII- VIII)		8,83,760.78	24,50,713.07
X Tax expense:			
(1) Current tax		6,89,440.00	10,55,950.00
(2) Deferred tax		-	(4,24,891.00)
XI Profit (Loss) for the period from continuing operations (IX-X)		6,89,440.00	6,31,059.00
XII Profit/(loss) from discontinuing operations		1,94,320.78	18,19,654.07
XIII Tax expense of discontinuing operations		-	-
XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV Profit (Loss) for the period (XI + XIV)		1,94,320.78	18,19,654.07
XVI Earnings per equity share:			
(1) Basic		0.92	8.58
(2) Diluted		0.92	8.58

Significant Accounting Policies
Notes on Financial Statements

1 to 26

AS PER OUR ANNEXED REPORT OF EVEN DATE

For Jaiswal Ravi & Associates

Chartered Accountants

Firm Registration No:- 0329635E

Ravi Jaiswal
Proprietor



For and on behalf of Board

KAUSHAL KANCHAN CONSTRUCTION PVT. LTD.

KAUSHAL KANCHAN CONSTRUCTION PVT. LTD.

Kamini Kaushal
Director

Director

Director

KAUSHAL KANCHAN CONSTRUCTION PVT LTD
2ND FLOOR, AASTHA TRADE CENTRE
Q ROAD, BISTUPUR, JAMSHEDPUR

Notes on Financial Statements for the Year ended 31st March,2019

NOTES-1 SIGNIFICANT ACCOUNTING POLICIES

A. General

The Accounts of the Company are prepared under the historical cost convention using the accrual method of accounting.

B. Capital Expenditure

Fixed Assets are carried at cost less depreciation. The cost of fixed assets includes other incidental expenses incurred upon the date of commissioning of such assets.

C. Inventories

The method of valuation of closing Work in progress being followed by it are as under

- (I) Where the stage of Completion/Progress of project are less than 50% the work in progress is valued at cost
- (II) Where the stage of completion/progress of work is 50% and or above the work in progress is valued at proportionate Realizable/contractual value for the residential flats which have been booked by the flat owner & the same have been Valued at cost in relation to those flats which have not been booked within the close of the relevent financial year

D. Revenue Recognition

- (I) Income & Expenditure are accounted on accrual basis.

E. Depreciation

Depreciation has been provided on written down value method at the rates prescribed in schedule II of the Companies Act, 2013 on prorata basis from the date on which assets have been put to use.

F. Taxes on Income

Income Tax Expense for the year comprise of current tax and deferred tax. Current tax provision has been made as per the Income Tax Act, 1961. Deferred tax is recognized for all timing differences, subject to the consideration of prudence, applying the tax rates that have been substantively enacted by the Balance Sheet Date.

KAUSHAL KANCHAN CONSTRUCTION PVT. LTD.

Director

KAUSHAL KANCHAN CONSTRUCTION PVT. LTD.

Kamini Kaushal

Director



KAUSHAL KANCHAN CONSTRUCTION PVT LTD
2ND FLOOR, AASTHA TRADE CENTRE
Q ROAD, BISTUPUR, JAMSHEDPUR

Notes on Financial Statements for the Year ended 31st March,2019

(Rupees in.....)

As at 31st March,2019

As at 31st March,2018

Note: 2

SHARE CAPITAL

Authorised Share Capital:

5,00,000 Equity Shares of Rs 100/- each

5,00,00,000.00

5,00,00,000.00

Issued, Subscribed and Paid up:

2,12,040 Equity Shares of Rs 100/- each

2,12,04,000.00

2,12,04,000.00

2,12,04,000.00

2,12,04,000.00

2.1 **Terms / rights attached to Equity Shares**

The Company has only one class of equity shares having a par value of Rs.100/- per share. Each holder of equity share is entitled to one vote per share. The Company has not declared any dividend on equity shares for the financial year 2018-19. In the event of liquidation of the company, the holder 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 shareholders.

2.2 **Shares held by holding / ultimate holding company and / or their subsidiaries / associates**

There is no holding company in current year and previous year.

2.3 **Details of Shareholders holding more than 5% shares**

Name of the Shareholder	No. of Shares	% held	No. of Shares	% held
Kamini kaushal	41490	19.56	41490	19.56
Kaushal Kumar Singh HUF	14000	6.60	14000	6.60
Kaushal Kumar Singh	130550	61.56	130550	61.56

2.4 **The reconciliation of the number of shares outstanding is set out below:**

	No. of Shares	No. of Shares
Equity Shares at the beginning of the year	2,12,040.00	2,12,040.00
Add: Share issued during the year	-	-
Less: Shares cancelled on buy back of Equity Shares	-	-
Equity Shares at the end of the year	<u>2,12,040.00</u>	<u>2,12,040.00</u>

Note - 3

RESERVE AND SURPLUS

Share Premium Account	-	-
At the beginning of the accounting period	-	-
Addition during the year	-	-
	-	#
Profit & Loss A/c	-	-
At the beginning of the accounting period	4,77,18,238.73	4,58,98,584.66
Less: Residual Value of Assets Written off	-	-
Addition during the year	1,94,320.78	18,19,654.07
	<u>4,79,12,559.51</u>	<u>4,77,18,238.73</u>
	<u>4,79,12,559.51</u>	<u>4,77,18,238.73</u>



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Notes on Financial Statements for the Year ended 31st March,2019

(Rupees in.....)

As at 31st March,2019

As at 31st March,2018

Note - 4

LONG TERM LIABILITIES

Term Loan from OBC (Gen.), (00428)	12,92,161.95	15,28,997.50
Term Loan from OBC (Gen.), (02022)	-	33,515.00
Car Loan ELENTRA (ELENTRA((OBC)	11,81,507.15	14,78,257.68
Car Range Rover (OBC)(0497)	-	43,74,754.14
	24,73,669.10	74,15,524.32
	24,73,669.10	74,15,524.32

Note - 5

TRADE PAYABLE

Micro, Small and Medium Enterprises	-	-
Others	4,41,61,857.19	2,78,79,381.97
	4,41,61,857.19	2,78,79,381.97
	4,41,61,857.19	2,78,79,381.97

Note - 6

OTHER CURRENT LIABILITIES

Advance from Customers	4,93,78,918.62	5,17,62,427.34
Statutory Liabilities Payables	39,03,289.00	47,11,192.00
Retention Money	12,68,392.48	8,28,732.00
Other Payables	13,65,71,926.48	13,08,50,313.77
Om Sai Infra Build P Ltd (Regency)	4,50,000.00	4,50,000.00
	19,15,72,526.58	18,86,02,665.11
	19,15,72,526.58	18,86,02,665.11

Note - 7

SHORT TERM PROVISIONS

Provision for Taxation	17,45,390.00	10,55,950.00
	17,45,390.00	10,55,950.00
	17,45,390.00	10,55,950.00

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Notes on Financial Statements for the Year ended 31st March,2019

(Rupees in.....)

Note -9

As at 31st March,2019

As at 31st March,2018

LONG TERM LOANS AND ADVANCES

Income Tax Refundable	8,06,356.37	8,06,356.37
TDS Receivable	6,48,054.78	4,32,357.00
Unsecured Loan	35,62,252.00	26,000.00
Electricity Tisco	60,200.00	60,200.00
Income Tax Deposit Against Demand notice	7,83,409.00	7,83,409.00
Aastha foundation (p) Ltd	95,14,099.00	95,14,099.00
Aastha Infrareal Pvt Ltd	45,66,554.00	45,66,554.00
Earnest money Against auction	45,15,560.00	45,15,560.00
Generator	7,000.00	7,000.00
Ranchi Office	1,00,000.00	1,00,000.00
Telephone deposit	15,000.00	15,000.00
Drawing & Design (IT Park)	66,78,919.00	66,78,919.00
Sunder Singh	1,00,000.00	-
Tata Steel It Park	61,08,345.84	60,97,000.00
	3,74,65,749.99	3,36,02,454.37

Note - 10

INVENTORIES

Closing Wip	1,52,57,975.00	1,30,33,042.00
	1,52,57,975.00	1,30,33,042.00

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Notes on Financial Statements for the Year ended 31st March,2019

(Rupees in.....)

As at 31st March,2019 As at 31st March,2018

Note - 11

TRADE RECEIVABLES

Unsecured Considered Goods

Debt Outstanding for a period exceeding six months

Other Debts

Secured Considered Goods

10,38,63,704.00 9,00,97,642.76

Doubtful

10,38,63,704.00 9,00,97,642.76

11.1. Certain Sundry Debtors are subject to confirmation and reconciliation. However in view of the management the adjustments, if any, arising out of the reconciliation will not be materials and hence, no provision is considered necessary.

Note - 12

CASH AND CASH EQUIVALENT

Balance with banks

Allahabad Bank No 981882

44,244.00 39,364.00

IDBI Bank A/c No-0142019019400

- -

UBI A/c No-301101010555655

7,284.36 7,284.36

OBC(1664)

- 8,87,426.51

Indusind bank

7,457.63 9,59,789.83

Bank of baroda A/c No-29170200000462

3,098.25 3,098.25

HDFC Bank (2586)

- 4,816.99

Bank of baroda A/c No-00190200000357

11,327.69 1,31,075.57

OBC A/c No-52151131841

68,756.24 1,80,772.68

OBC A/c No-06091131001664

- -

Bank of India A/c

7,37,082.93 28,64,690.33

Cash on hand (As per Cash Book and Certified by Management)

8,05,000.00 85,12,719.00

16,84,251.10 ## 1,35,91,037.52

Note - 13

SHORT TERM LOANS AND ADVANCES

Aastha Petroleum

42,65,869.00 42,65,869.00

Advance income tax A/Y 18-19

7,52,908.00 7,52,908.00

Advance income tax A/Y 19-20

5,00,000.00 -

Rukmani Property Project Private Limited

41,05,940.00 24,35,940.00

Self Assesment tax

71,23,000.00 71,23,000.00

Regular Assessment Tax

79,86,948.97 79,86,948.97

Service Tax Receivables

6,18,910.00 6,18,910.00

Advance to Supplier

4,83,38,448.19 3,64,96,284.65

Apcon Homes (P) Ltd

87,630.00 4,87,630.00

Estate Realters (P) Ltd

6,88,100.00 6,88,100.00

Om Prakash Jaggi

14,79,341.00 14,79,341.00

Aastha Agri Devloper pvt ltd

2,25,000.00 2,25,000.00

Aastha Automobiles

9,85,000.00 9,85,000.00

Income Tax Deposit

11,87,460.18 11,87,460.18

Kamini Kaushal Loan

9,25,000.00 9,25,000.00

Kaushal Kumar Singh Huf

25,000.00 25,000.00

Sai Astha Devlopers

5,81,000.00 5,81,000.00

Interest Recievable From Jusco

42,140.00 29,790.00

Kamini Kaushal Construction (C/A)

67,46,695.09 66,74,309.09

Kaushal Kumar Singh (C/A)

5,12,31,309.45 5,12,31,309.45

GST Input

6,78,354.98 -

Other Current Assets

- 2,77,825.28

13,85,74,054.86 12,44,76,625.62

KAUSHAL KANCHAN CONSTRUCTION PVT. LTD.



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Notes on Financial Statements for the Year ended 31st March,2019

(Rupees in.....)

As at 31st March,2019

As at 31st March,2018

Note - 14

REVENUE FROM OPERATIONS

Gross Profit from Projects	1,04,10,753.72	1,11,37,383.51
	1,04,10,753.72	1,11,37,383.51
	1,04,10,753.72	1,11,37,383.51

Note - 15

OTHER INCOME

Maintenance & Electricity Charges	7,28,305.00	9,46,611.00
Rent Received	25,02,584.00	40,09,006.00
Interest on SD with Tata Steel	13,916.00	33,100.00
Insurance Compensation received	1,05,890.00	3,49,849.75
Profit On sale Of Car	2,61,505.46	57,125.18
Interest on FD with OBC	37,972.00	
Misc. Income/ Extra Work/ Round off	406.42	-
	36,50,578.88	53,95,691.93
	36,50,578.88	53,95,691.93

Note - 16

EMPLOYEES BENEFIT EXPENSES

Salary	59,56,257.00	41,46,896.00
Group Gratuity Insurance & ESIC	68,125.00	62,922.00
Employers Contribution to P.F.	1,86,856.00	1,75,654.00
Staff Welfare Expenses	-	-
	62,11,238.00	43,85,472.00
	62,11,238.00	43,85,472.00

Note - 17

FINANCE COST

Bank Charge & Commission	-	71,186.42
Interest on Others	1,94,628.00	915.00
Interest on Car Loan	4,48,742.00	5,59,989.00
Interest on Term Loan	484.00	15,793.00
	6,43,854.00	6,47,883.42
	6,43,854.00	6,47,883.42

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Notes on Financial Statements for the Year ended 31st March,2019

(Rupees in.....)

As at 31st March,2019

As at 31st March,2018

Note - 18

OTHER EXPENSES

GST Late Filing Charges	1,11,600.00	15,200.00
Directors Remuneration	-	24,00,000.00
Commission & Brokerage	-	50,000.00
Consultancy Charges	-	18,300.00
Electricity Expenses	15,96,228.00	12,46,182.50
Donation	6,000.00	26,736.00
Fees & Renewal	38,000.00	-
Legal Expenses	3,15,700.00	4,97,050.00
Vehicle Running & Maintainance	-	21,882.00
Insurance & Taxes	52,846.00	5,776.00
TDS Late Fees	35,000.00	-
Interest on TDS	2,10,454.00	-
Travelling Expenses	1,01,738.00	1,84,950.00
Telephone Expenses	29,188.00	35,294.00
Office Expenses	3,12,054.28	1,25,266.00
Rent Rates & Taxes	1,50,000.00	1,44,000.00
Repair & Maintenance	1,81,406.00	51,880.00
Security Guard Expenses	-	2,19,042.00
Transportation Charges	32,490.00	18,600.00
Postage & courier	1,487.90	4,979.65
Motor Car Registration Charges	-	82,700.00
Printing & Stationary	74,022.80	17,826.84
Audit Fees	40,000.00	95,000.00
Bank Charges	22,068.95	-
Round Off	-	336.18
	33,10,283.93	52,61,001.17

KAUSHAL KANCHAN CONSTRUCTION PVT. LTD.

Director

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Kamini Kaushal

Director



Note - 19 Note - 21 Contingent Liabilities: NIL

Note - 20 Expenditure & Earnings in Foreign Currencies: NIL

Note - 21 Dues to Small Scale Industrial Undertakings: NIL

Note - 22 Licensed and Installed Capacities: Licensed Capacity : NA

Note - 23 Deferred Taxes: The significant Components & Classification of deferred tax assets and liabilities on account of Timing differences are:

Particulars	Deferred Tax Liability/(Assets) As at 01.04.2018	Current Year Charges/(Credit)	Deferred Tax Liability/(Assets) As at 31.03.2019
Deferred Tax Liabilities:			
Difference between Book & Tax depreciation	-	-	-
Deferred Tax Assets:			
Difference between Book & Tax Depreciation	11,00,726.00	-	11,00,726.00
Deferred Tax Assets: Unabsorbed Depreciation	-	-	-
Deferred Tax Liability/(Assets) (Net)	11,00,726.00	-	11,00,726.00

Note - 24 Directors' Remuneration Rs. 24,00,000 /-

Note - 25 The figures have been rounded off nearest to Rupee.

Note - 26 Previous year figures have been regrouped or rearranged wherever necessary.

KAUSHAL KANCHAN CONSTRUCTION PVT.

Director

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