



### Auditor's Report

We have examined the Balance Sheet as at 31<sup>st</sup> March, 2019 and the Profit & Loss Account for the year ended on that date, attached herewith of **M/s. ESSEN Construction, S-2, A-42,43,44, Mancheswar Industrial Estate, Bhubaneswar.**

1. We certify that the Balance Sheet and Profit & Loss Account are in agreement with the books of account maintained at the head office at Bhubaneswar
2. A. We report the following observations/ comments/discrepancies/ inconsistencies; if any:  
No observation  
B. Subject to above:
  - a. We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.
  - b. In our opinion, proper books of account have been kept by the head office and branches of the assessee so far as appears from our examination of the books..
  - c. In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read with notes thereon, if any, give a true and fair view;
    - i. In the case of Balance Sheet of the state of affairs of the assessee as at 31<sup>st</sup> March, 2019 and
    - ii. In the case of the Profit & Loss Account of Loss of the Assessee for the year ended on that date.

Bhubaneswar  
30th October, 2019



**For SRB & Associates  
Chartered Accountants  
F. Regd. No.310009E**

**B. Mohanty  
Partner  
M. No.56264  
UDIN : 19056264AAAAEC3212**

**ESSEN CONSTRUCTION**  
**S-2,A/42,43,44, MANCHESWAR INDUSTRIAL ESTATE**  
**BHUBANESWAR**

**BALANCE SHEET AS AT 31ST MARCH,2019**

	SCH	<u>As at 31.03.2019</u> Amount(Rs)
<b>I. SOURCES OF FUNDS:</b>		
<b><u>Partners' Capital</u></b>	1	595,42,306
<b>2 <u>Loan Funds</u></b>		
Secured Loans	2	522,79,496
Unsecured Loan		143,93,500
<b>TOTAL</b>		<b><u>1262,15,302</u></b>
<b>II. APPLICATION OF FUNDS:</b>		
<b><u>Fixed assets</u></b>	3	
Gross Block		461,41,629
Less Depreciation		61,50,816
<b>Net Block</b>		<b><u>399,90,813</u></b>
<b>Investments</b>		199,54,487
<b>Current Assets</b>		
Cash & Bank Balances	4	80,56,800
Sundry Debtors		163,69,285
Inventory	5	1642,65,524
Loans & Advances	6	738,87,182
<b>Sub-Total: A</b>		<b><u>2625,78,790</u></b>
<b>Less: <u>Current Liabilities &amp; Provisions</u></b>		1963,08,788
<b>Sub-Total: B</b>		<b><u>1963,08,788</u></b>
<b>Net Current Assets: (A-B)</b>		<b>662,70,002</b>
<b>TOTAL</b>		<b><u>1262,15,302</u></b>

Accounting Policies and Notes to the  
Balance Sheet & Profit & Loss Account.

8

For & on behalf of  
**SRB & Associates**  
**Chartered Accountants**

*B. Mohanty*  
**B. Mohanty**  
**Partner**  
M.No. 56264

Bhubaneswar  
30th Oct 2019



**For Essen Construction**

*Thakur*  
**Partner**





**ESSEN CONSTRUCTION**  
**S-2,A/42,43,44, MANCHESWAR INDUSTRIAL ESTATE**  
**BHUBANESWAR**

**STATEMENT of PROFIT & LOSS FOR THE PERIOD ENDED 31ST MARCH 2019**

<b>I. <u>INCOME</u></b>	<b><u>SCH</u></b>	<b>As at 31.03.2019</b>
		<b><u>Amount(Rs)</u></b>
Gross Income		1527,73,876.47
Less: Service Tax		-
		152773876
<b>TOTAL</b>		<b>152773876</b>
 <b>II. <u>EXPENDITURE</u></b>		
Direct Expenses		118219613
Employee Benefit Expenses		12312660
Finance Cost		5649760
Depreciation	3	6150816
Administrative Expenses	7	3144276
		145477124
<b>TOTAL</b>		<b>145477124</b>
 <b>III. <u>APPROPRIATION</u></b>		
<b>Profit before Tax</b>		<b>7296752</b>
Less: Provision for Income Tax		2397339
<b>Profit after Tax</b>		<b>4899413</b>
( Transferred to Partners' Capital a/c)		<b>4899413</b>

Accounting Policies and Notes to the  
Balance Sheet & Profit & Loss Account.

8

For & on behalf of  
**SRB & Associates**  
**Chartered Accountants**  
**F. Regd. No.310009E**

  
**B. Mohanty**  
**Partner**  
M.No. 56264

Bhubaneswar  
30th Oct 2019

For Essen Construction

  
Partner



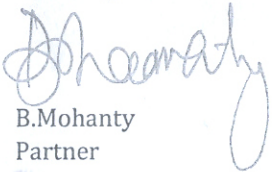
**ESSEN CONSTRUCTION**  
**S-2,A/42,43,44, MANCHESWAR INDUSTRIAL ESTATE**  
**BHUBANESWAR**

**Cash Flow Statement for the year ended 31st March, 2019**  
**(Prepared Pursuant to AS-3)**

PARTICULARS	Amount ` (₹) 31-03-2019
<b>A. Cash Flow from Operating Activities:</b>	
Profit before tax	72,96,752
Adjustments for:	
Depreciation and amortisation expense	61,50,816
income from current investments	(5,95,481)
Interest & Finance charges paid	56,49,760
<b>Operating Profit before Working Capital Changes</b>	<b>185,01,847</b>
Adjustments for:	
(Increase) / Decrease in Inventories	(251,49,198)
(Increase) / Decrease in Trade Receivables.	1,23,203
(Increase) / Decrease in Short Term Loans & Advances	(195,25,771)
Increase / (Decrease) in Other Current Liabilities and provision	361,05,805
<b>Cash Generated from Operations</b>	<b>100,55,887</b>
Direct tax paid	(23,97,339)
<b>A. Net Cash Flow from/(used in) Operating Activities</b>	<b>76,58,548</b>
<b>B. Cash Flow from Investing Activities:</b>	
Purchase of fixed assets	(156,31,609)
Sale of fixed assets	-
income from current investments	5,95,481
(Purchase)/Sale of Investments	36,80,829
<b>Net Cash Flow from/(used in) Investing Activities</b>	<b>(113,55,299)</b>
<b>Cash Flows from Financing Activities</b>	
Movement In Loans & advances	62,40,611
Interest & Finance charges paid	(56,49,760)
	<b>5,90,852</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>(31,05,899)</b>
Cash and Cash equivalents at the beginning of the year	111,62,700
<b>Cash and Cash equivalents at the end of the year</b>	<b>80,56,800</b>

As per our attached report of even date

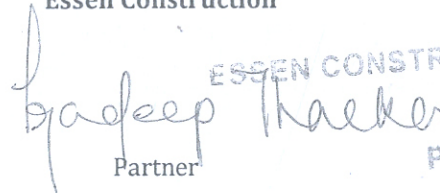
**For SRB & Associates**  
Chartered Accountants  
Firm Regn. No:310009E

  
B. Mohanty  
Partner

M. No.56264



For & On Behalf Of  
**Essen Construction**

  
Partner  
**ESSEN CONSTRUCTION**  
**PARTNER**

Bhubaneswar

Date : 05-08-2021

UDIN : 21056264 AAAA E09278



**ESSEN CONSTRUCTION**  
**S-2,A/42,43,44, MANCHESWAR INDUSTRIAL ESTATE**  
**BHUBANESWAR**

**SCHEDULES FORMING PART OF THE BALANCE SHEET**

	<b>As at</b>
	<b>31st March,2019</b>
	<b>Amount (Rs)</b>
<b><u>SCHEDULE- 1</u></b>	
<b><u>SHARE CAPITAL</u></b>	
Anju Thacker	9923718
Asha Thacker	9923718
H K Thacker	9923718
J K Thacker	9923718
Krishna Thacker	9923718
P K Thacker	9923718
	<b><u>59542306</u></b>
<b><u>SCHEDULE- 2</u></b>	
<b><u>SECURED LOAN</u></b>	
Banks and Others	52279496
	<b><u>52279496</u></b>
<b><u>SCHEDULE-4</u></b>	
<b><u>CASH &amp; BANK BALANCES</u></b>	
Cash in hand	2529478
Cash at Scheduled Banks	5527322
	<b><u>8056800</u></b>
<b><u>SCHEDULE- 5</u></b>	
<b><u>INVENTORY</u></b>	
Work-in-progress	164265524
	<b><u>164265524</u></b>
<b><u>SCHEDULE-6</u></b>	
<b><u>LOANS &amp; ADVANCES</u></b>	
Security Deposits	13147689
Earnest Money Deposits	3121134
Other advances	57618359
	<b><u>73887182</u></b>



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**ESSEN CONSTRUCTION  
BHUBANESWAR**

**DEPRECIATION SCHEDULE AS PER INCOME TAX ACT FOR THE F/Y-2018-19  
SCHEDULE FORMING PART OF FORM NO.3CD, ASSESSMENT YEAR, 2019-20**

**SCHEDULE 3**

Sl. No.	Particular of Assets	Rate of Dep.	WDV as on 01.04.2018	Addition during the year		Sale / Adjustt. During the year	Total as on 31.03.19	Depreciation during the year	WDV as on 31.03.019
				Used for more than 180 days	Used for less than 180 days				
1	Air Conditioner	15%	1,29,998.63	-	-	-	1,29,998.63	19,499.79	1,10,498.84
2	Building(leasehold)	5%	16,87,776.87	-	2,03,000.00	-	18,90,776.87	89,463.84	18,01,313.03
3	Computer	40%	24,158.46	-	9,745.76	-	33,904.22	11,612.54	22,291.68
4	Furniture & Fixture	10%	1,220.39	-	-	-	1,220.39	122.04	1,098.35
5	Motor Vehicle	15%	130,43,652.76	-	16,16,872.00	-	146,60,524.76	20,77,813.31	125,82,711.45
6	Electrical Equipment	15%	1,13,883.37	-	5,41,016.94	-	6,54,900.31	57,658.78	5,97,241.53
7	Plant & Machinery	15%	155,09,329.89	76,48,978.08	56,11,996.00	-	287,70,303.97	38,94,645.90	248,75,658.07
			<b>305,10,020.37</b>	<b>76,48,978.08</b>	<b>79,82,630.70</b>	<b>-</b>	<b>461,41,629.15</b>	<b>61,50,816.20</b>	<b>399,90,812.95</b>



*(Signature)*

**ESSEN CONSTRUCTION**  
**S-2,A/42,43,44, MANCHESWAR INDUSTRIAL ESTATE**  
**BHUBANESWAR**

**SCHEDULES FORMING PART OF PROFIT & LOSS ACCOUNT**

<b><u>SCHEDULE-7</u></b>	<b>31st March,2019</b>
<b><u>Administrative Expenses</u></b>	<b><u>Amount (Rs)</u></b>
Advertisement& publicity	313770
Audit Fees	100000
Bank Charges	
Business Promotion Expenses	353550
Office expenses	185933
Insurance Charges	407066
Rent, Rates & Taxes	882307
Repairs & Maintenance	363432
Printing & Stationery	292988
Security Service Charges	
Travelling & Tour Expenses	245230
	<b><u>3144276</u></b>



A handwritten signature in blue ink, appearing to be "Chakraborty".



**ESSEN CONSTRUCTION**  
**S-2/A-42,43,44, Mancheswar Industrial Estate**  
**Bhubaneswar**

**Note -08**

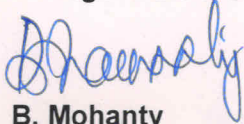
**Notes on Accounts**

Significant Accounting Policies and Notes on Accounts forming part of Profit and Loss Account for the year ended on 31<sup>st</sup> March, 2019 and Balance Sheet as on that date.

**1. Construction Work-In-Progress**

All the expenditure relating to construction has been charged to closing WIP.

For SRB & Associates  
Chartered Accountants  
F. Regd. No.310009E



**B. Mohanty**  
Partner  
M. No.056264

Bhubaneswar  
30<sup>th</sup> October, 2019.

For and on behalf of  
Essen Construction



Partner





**ESSEN CONSTRUCTION**  
**S-2,A/42,43,44, MANCHESWAR INDUSTRIAL ESTATE**  
**BHUBANESWAR-10**

ASSESSMENT YEAR, 2019-20  
FINANCIAL YEAR, 2018-19

PAN: AACFE0760H

**COMPUTATION OF INCOME TAX FOR ASSESSMENT YEAR 2019-20**

<b><u>INCOME FROM BUSINESS OR PROFESSION:</u></b>	<b><u>AMOUNT (Rs.)</u></b>
Net Profit as per Profit & Loss Account:	72,96,752.11
Less : Profit on sale of land	-
	<hr/> 72,96,752.11
Disallowed Expenses : Interest ST , VAT, & ROC Expenses	3,66,960.00
	-
	<hr/> 76,63,712.11
Less : Profit already taken as per percentage completion method (ICDS III)	-
	<hr/> 76,63,712.11
<b>Total Income</b>	<hr/> <b>76,63,712.11</b> <hr/>
<b>Taxable Income (Round Off)</b>	76,63,712.00
<b>Tax @ 30% on business income</b>	<b>22,99,113.63</b>
<b>add: SURCHARGE@12%</b>	<b>-</b>
	<b>22,99,113.63</b>
<b>Add: Cess @ 4%</b>	<b>91,964.55</b>
	<hr/> <b>23,91,078.18</b> <hr/>
	<hr/> <b>-</b> <hr/>
<b>Tax Payable</b>	<b>23,91,078.18</b>
Less: Tax Deducted at Source	23,26,529.00
Less: Advance Tax Paid	-
	<hr/> <b>64,549.00</b> <hr/>
<b>Net Tax Payable</b>	<b>64,549.00</b>
Add- Interest U/S 234 A	-
Add- Interest U/S 234 B	3,873.00
Add- Interest U/S 234 C	2,388.00
	<hr/> <b>70,810.00</b> <hr/>
<b>Net Tax &amp; Interest Payble</b>	<b>70,810.00</b>
<b>Self Assessment Tax Paid</b>	<b>-</b>
<b>Tax Payable/ Refund Due</b>	<hr/> <b>70,810.00</b> <hr/>

