

DEVAVRAT HOMES PRIVATE LIMITED

(CIN : U70101OR1999PTC005838)

PLOT No- 209/20, PRAGATI VIHAR, SAILASHREE VIHAR,
CHANDRA SEKHAPUR, BHUBAESWAR-751021, ODISHA

DIRECTORS REPORT

To,

The Members,

Your Directors have pleasure in presenting their Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2017.

1. Financial summary or highlights/Performance of the Company (Standalone)

The Board's Report shall be prepared based on the stand alone financial statements of the company.

Particulars	2016-2017	2015-2016
Gross Income	17,09,69,088.68	10,66,40,238.43
Net Profit/(Loss) (PBDIT)	74,88,277.26	41,35,277.96
Finance Charges	16,17,944.00	13,74,635.00
Gross Profit	--	--
Provision for Depreciation	4,55,301.48	6,85,133.15
Net Profit before Tax (PBT)	70,32,975.78	34,50,144.81
Provision for Tax	22,31,482.00	11,74,995.00
Net profit after Tax	48,01,493.78	22,75,149.81
Balance of Profit Brought forward	1,33,47,298.81	1,10,72,149.00
Balance available for appropriation	1,81,48,792.59	1,33,47,298.81
Proposed Dividend on Equity Shares	--	--
Tax on Proposed Dividend	--	--
Transfer to General Reserve	1,81,48,792.59	1,33,47,298.81
Surplus Carried to Balance Sheet	1,81,48,792.59	1,33,47,298.81

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

The Revenue from operations of the Company for year ended March 31, 2017 was increased to Rs.17,04,64,223.68.

The Financial Year 2016-17 has been a very successful and important year for the company. The company was able to capitalize on the market conditions through its operational excellence, higher efficiency and well executed strategies.

3. CHANGE IN THE NATURE OF BUSINESS :

During the year under review there was no change of nature of business.

4. DIVIDEND :

Your Directors have not recommended the dividend during this year, dividend payment is subject to the discussion and outcome of the members at the ensuing Annual General Meeting.

5. TRANSFER TO RESERVE IN TERMS OF SEC 143(3)(J) OF THE COMPANIES ACT 2013 :

The board does not proposed any amount to carry to any specific reserves.

6. SHARE CAPITAL :

The paid of equity share capital on 31st March 2017 was Rs 8,00,00,000/- during the year under review, the company has not issued any shares with differential voting rights nor granted any stock option nor sweat equity. As on March 2017 none of the Directors of the company holds convertible instruments of the company.

7. DIRECTORS AND KEY MANAGERIAL PERSONNEL :

During the year under review there is no such changes in directors and key managerial personnel of the company.

8. PARTICULARS OF EMPLOYEES :

Pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, statement of particulars of employees is Nil.

9. MEETINGS :

During the year Four Board Meetings were convened and held and the intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. The dates of meetings are as follows:-

Meetings	Held on	Directors present at the Meeting
1 st Meeting	Dt. 30/05/2016	01. Sunita Choudhary 02. Rajiv nayan Choudhary 03. Devavrat Devesh
2 nd Meeting	Dt. 28/09/2016	01. Sunita Choudhary 02. Rajiv nayan Choudhary 03. Devavrat Devesh
3 rd Meeting	Dt. 28/12/2016	01. Sunita Choudhary 02. Rajiv nayan Choudhary 03. Devavrat Devesh
4 th Meeting	Dt. 28/03/2017	01. Sunita Choudhary 02. Rajiv nayan Choudhary 03. Devavrat Devesh

10. MANAGERIAL REMUNERATION:

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, No employees drawing remuneration in excess of the limits set out in the said rules.

11. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES :

The Company has no subsidiary and associates Company.

12. AUDITORS:

M/s. KEJRIWAL & ASSOCIATES, CHARTERED ACCOUNTANTS, who are the statutory auditors of the Company, hold office up to the conclusion of the forth coming Annual General Meeting (AGM) and are eligible for re-appointment. Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, it is proposed to appoint M/s. KEJRIWAL & ASSOCIATES, CHARTERED ACCOUNTANTS, as the statutory auditors of the company from the conclusion of the forthcoming AGM up to conclusion of the Fourth AGM, subject to ratification of their appointment at every AGM. A certificate From them has been received to the effect that their re-appointment, if made, would be within the prescribed limits.

13. AUDITORS' REPORT

Auditors had not made any qualification or did not make any adverse remark in their report regarding financial statements. Therefore, there is no need for any clarification or any comment on Auditors report.

14. ISSUE OF EMPLOYEE STOCK OPTIONS :

The Board of directors, shall, inter alia, disclose in the Directors' Report for the year, the details as provided in rule 12 (9) of Companies (Share Capital and Debentures) Rules, 2014. The Company has not issued / allot any shares during the year.

15. VIGIL MECHANISM :

The Vigil Mechanism of the Company, which also incorporates policy in terms of the act and rules there under, it includes an Ethics & Compliance Task Force comprising senior executives of the Company.

16. RISK MANAGEMENT POLICY :

Directors of the Company endeavour to achieve higher standards and provide oversight and guidance to the management in strategy implementation, risk management and fulfilment of stated goals and objectives.

17. 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 as ANNEXURE I .

18. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report :

No Material changes have occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report.

19. DEPOSITS :

The total deposits at the commencement of the financial year was Rs. Nil received from Nos. of depositors.

20. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 :**Details of Loans:**

SL No	Date of making loan	Details of Borrower	Amount	Purpose for which the loan is to be utilized by the recipient	Time period for which it is given	Date of BR	Date of SR (if reqd)	Rate of Interest	Security
	NA	NA	NIL	NA	NA	NA	NA	NA	NA

Details of Investments:-

SL No	Date of investment	Details of Investee	Amount	Purpose for which the proceeds from investment is proposed to be utilized by the recipient	Date of BR	Date of SR (if reqd)	Expected rate of return
	NA	NA	NIL	NA	NA	NA	NA

Details of Guarantee / Security Provided: NIL

SL No	Date of providing security/guarantee	Details of recipient	Amount	Purpose for which the security/guarantee is proposed to be utilized by the recipient	Date of BR	Date of SR (if any)	Commission
	NA	NA	NIL	NA	NA	NA	NA

21. DIRECTORS' RESPONSIBILITY 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 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;
- 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;
- the directors had prepared the annual accounts on a going concern basis; and

- (e) the directors, of the 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.
- (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.

22. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND 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).

23. ACKNOWLEDGEMENTS :

Your company takes this opportunity to thank all the Shareholders and investors of the company for their continued support.

Your directors wish to place on record their appreciation for the co-operation and support received from employees, staff and other people associated with the company and look forward for their continued support.

For and on behalf of the Board of Directors
of M/s Devavrat Homes Pvt Ltd.

Place: Bhubaneswar

Date:

SD SD
Managing Director Director

Devavrat Homes Pvt. Ltd.

Sekouhary
Managing Director

Devavrat Homes Pvt.Ltd.

Sekouhary
Director

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2016

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	U70101OR1999PTC005838
2	Registration Date	15/07/1999
3	Name of the Company	DEVAVRAT HOMES PRIVATE LIMITED
4	Category/Sub-category of the Company	PRIVATE
5	Address of the Registered office & contact details	209/20, PRAGATI VIHAR, SAILASHREE VIHAR, CHANDRASEKHARPUR, BHUBANESWAR-751021
6	Whether listed company	NO
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NA

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	% of total turnover of the company
1	CONSTRUCTION	41001	100
2			
3			

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	NIL	NA	NA	NIL	NA
2					
3					

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-2016]				No. of Shares held at the end of the year [As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF		8,000,000	8,000,000	100.00%		8,000,000	8,000,000	100.00%	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			-	0.00%			-	0.00%	0.00%
Sub Total (A) (1)	-	8,000,000	8,000,000	100.00%	-	8,000,000	8,000,000	100.00%	0.00%

Devavrat Homes Pvt. Ltd.

Schoudhary
Managing Director

Devavrat Homes Pvt.Ltd.

Bownelly
Director



30 JUN 2017

(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)	-	8,000,000	8,000,000	100.00%	-	8,000,000	8,000,000	100.00%	0.00%
B. Public									
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	-	0.00%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh			-	0.00%		0	-	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)	-	8,000,000	8,000,000	100.00%	-	8,000,000	8,000,000	100.00%	0.00%

Devavrat Homes Pvt. Ltd.

Schoudhary
Managing Director



Devavrat Homes Pvt. Ltd.

Broudhary
Director

30 JUN 2017

(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	SUNITA CHOUDHARY	4,014,748	50.18%	0	4,014,748	50.18%	0	0.00%
2	DEVAVRAT DEVESH	488,600	6.11%	0	488,600	6.11%	0	0.00%
3	RAJIV NAYAN CHOUDHARY	3,158,438	39.48%	0	3,158,438	39.48%	0	0.00%
4	YAMUNA PRASAD SINGH	400	0.01%	0	400	0.00%	0	0.00%
5	KAUSHALYA DEVI	277,214	3.47%	0	277,214	3.47%	0	0.00%
8	KAJAL SATYAVRATI DEVESH	60,600	0.76%	0	60,600	0.00%	0	0.00%

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

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%		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	KAUSHALYA DEVI			Equity			
	At the beginning of the year			277,214	3.47%	277,214	3.47%
	Changes during the year			NIL	0.00%	Nil	0.00%
	At the end of the year			277,214	3.47%	277,214	3.47%

2	YAMUNA PRASAD SINGH			Equity			
	At the beginning of the year			400	0.01%	400	0.01%
	Changes during the year			NIL	0.00%	NIL	0.00%
	At the end of the year			400	0.01%	400	0.01%

3	KAJAL SATYAVAYI DEVESH			Equity			
	At the beginning of the year			60,600	0.76%	60,600	0.76%
	Changes during the year			Nil	0.00%	Nil	0.00%
	At the end of the year			60,600	0.76%	60,600	0.76%

Devavrat Homes Pvt. Ltd.

Schoudhary
Managing Director

Devavrat Homes Pvt.Ltd.

Schoudhary
Director



30 JUN 2017

(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	SUNITA CHOUDHARY			EQUITY			
	At the beginning of the year						
	Changes during the year			4,014,748	50.18%	4,014,748	50.18%
	At the end of the year				0.00%	-	0.00%
				4,014,748	50.18%	4,014,748	50.18%
2	DEVAVRAT DEVESH			EQUITY			
	At the beginning of the year						
	Changes during the year			488,600	6.11%	488,600	6.11%
	At the end of the year			-	0.00%	-	0.00%
				488,600	6.11%	488,600	6.11%
3	RAJIV NAYAN CHOUDHARY			EQUITY			
	At the beginning of the year						
	Changes during the year			3,158,438	39.48%	3,158,438	39.48%
	At the end of the year			Nil	0.00%	-	0.00%
				3,158,438	39.48%	3,158,438	39.48%
4	NAME						
	At the beginning of the year						
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			-	0.00%	-	0.00%

V. INDEBTEDNESS

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
(Amt. Rs./Lac)				
Indebtedness at the beginning of the financial year				
i) Principal Amount	16,977,582.00	NIL	NIL	16,977,582.00
ii) Interest due but not paid	-			-
iii) Interest accrued but not due	-			-
Total (i+ii+iii)	16,977,582.00			16,977,582.00
Change in Indebtedness during the financial year				
* Addition				-
* Reduction	8,685,174.00			8,685,174.00
Net Change	8,685,174.00			8,685,174.00
Indebtedness at the end of the financial year				
i) Principal Amount	8,292,408.00	NIL	NIL	8,292,408.00
ii) Interest due but not paid	-			-
iii) Interest accrued but not due	-			-
Total (i+ii+iii)	8,292,408.00			8,292,408.00

Devavrat Homes Pvt. Ltd.

Schoudhary
Managing Director

Devavrat Homes Pvt.Ltd.

Brownell
Director



30 JUN 2017

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount (Rs/Lac)
		Name	Designation	
		SUNITA CHOUDHARY	RAJIV NAYAN CHOUDHARY	
		Managing Director	DIRECTOR	
1	Gross salary	2,760,000.00	2,760,000.00	5,520,000.00
	(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)	2,760,000.00	2,760,000.00	5,520,000.00
	Ceiling as per the Act			

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors		Total Amount (Rs/Lac)
		Name	Designation	
1	Independent Directors			
	Fee for attending board committee meetings			-
	Commission			-
	Others, please specify Remuneration			-
	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

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lac)	
		Name	Designation			
			CEO	CFO	CS	
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					-
	(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					-

Devavrat Homes Pvt. Ltd.

Schoudhary

Managing Director

Devavrat Homes Pvt.Ltd.

Brownelky
Director

30 JUN 2017



VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:					
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	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
B. DIRECTORS					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
C. OTHER OFFICERS IN DEFAULT					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA

Devavrat Homes Pvt. Ltd.

Shoukhan
Managing Director



Devavrat Homes Pvt.Ltd.

Quonelly
Director

30 JUN 2017

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:					
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	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
B. DIRECTORS					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
C. OTHER OFFICERS IN DEFAULT					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA

Devavrat Homes Pvt. Ltd.

Schoudhary
Managing Director



Devavrat Homes Pvt.Ltd.

Suonelly
Director

30 JUN 2017,

Accounting Ratios Previous Year(Clause 40)

Sr.No.	Description	Formula	Ratio
1	Total Turnover		106640238
2	Gross Profit Ratio(%)	$0 / 106640238 * 100$	0 %
3	Net Profit Ratio(%)	$3450145 / 106640238 * 100$	3.24 %
4	Stock Turnover Ratio(%)	$0 / 106640238 * 100$	0 %
5	Material Consumed/Finished Goods Produced	$0 / 0 * 100$	0 %

As Per Audit Report of Even Date

FOR DEVAVRAT HOMES PRIVATE
LIMITED
Devavrat Homes Pvt.Ltd.

(Director)

Schondhary
Director

Place : BHUBANESWAR
Date : 30/06/2017



FOR KEJRIWAL & ASSOCIATES
(Chartered Accountants)
Reg No. :324527E

Ramesh K. Kejriwal
RAMESH K. KEJRIWAL
Partner
Membership No 060355
AAMFK5645F

30 JUN 2017

Devavrat Homes Pvt. Ltd.

Schondhary
Managing Director

DEVAVRAT HOMES PRIVATE LIMITED

PLOT No- 209/20, PRAGATI VIHAR, SAILASHREE VIHAR,
CHANDRA SEKHAPUR, BHUBAESWAR-751021, ODISHA

SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE BALANCE SHEET

A. Corporate Information

Devavrat Homes Pvt Ltd is a private limited company domiciled in India and Incorporated under the Companies Act 1956. The company is primarily engaged in the business of builders & real estate developers.

1) Basis of accounting and preparation of financial statements:

The Financial statement of the Company have been prepared in accordance with the Generally Accepted Accounting principles in India (Indian GAAP) to comply with the Accounting standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies act 2013. The financial statement have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2) Use of estimates:

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income & expenses during the year. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the difference between the actual results and the estimates are recognised in the periods in which the results are known/materialise.

3) Change in Accounting policies:

During the year ended the new schedule III notified under the Companies Act 2013, has become applicable to the Company, for preparation and presentation of its financial statements. The adoption of new schedule III does not impact recognition and measurement principles followed by the Company for preparation of financial statements. However it has significant impact on presentation and disclosures made in the financial statements. The Company has also classified the previous year figures in accordance with requirement applicable in current year.

Devavrat Homes Pvt. Ltd.

Schoudhary
Managing Director

Devavrat Homes Pvt.Ltd.

Beonally
Director



4) Depreciation and amortization :

Depreciation is provided on written down value method in accordance with the provisions of sec 123(2) of the Company Act 2013 at the rate computed in accordance with the useful lives specified in Schedule-II of the Companies Act 2013. The estimates of the useful lives for the fixed assets are as follows.

<u>Fixed Assets</u>	<u>Useful Lives</u>
Furniture & fixture	10 years
Computer	3 years
AC	5 years
Refrigerator, Mobile Phone	5 years
Inverter Battery, Lamination machine	5 years
Cycle, Electrical Equipment	5 years
Xerox Machine, TV, Fire Extinguisher	5 years
Battery, 5KVA UPS System	5 years
Motor Cars	8 years
Pump Set	15 years

5) Revenue Recognition:

Revenue is recognised as per the Accounting Standard -7 prescribed by the ICAI, and no significant uncertainty exists as to its realisation or collection.

6) Tangible Fixed Assets:

Fixed assets are carried at cost less accumulated depreciation and impairment losses if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Exchange differences arising on restatement/settlement of long term foreign currency borrowings relating to acquisition of depreciable fixed assets are adjusted to the cost of the respective assets and depreciated over the remaining useful life of such assets. Machinery spares which can be used only in connection with an item of fixed assets and whose use is expected to be irregular are capitalised and depreciated over the useful life of the principal item of the relevant asset. Subsequent expenditure relating to fixed assets are capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Fixed assets acquired in full or part exchange for another asset are recorded at the fair market value of the net book value of the asset given up, adjusted for any balancing cash consideration. Fair market value is determined either for the assets acquired or asset given up, whichever is more clearly evident. Fixed assets acquired in exchange for securities of the Company are recorded at the fair market value of the assets or the fair market value of the securities issued, whichever is more clearly evident.

7) Employees Benefit:

All employees' benefits payable wholly within 12 months of rendering their services are classified benefits. Benefits such as salary, wages and bonus are recognised in the period in which employee renders the related services.

Devavrat Homes Pvt. Ltd.

Schoudhary
Managing Director

Devavrat Homes Pvt.Ltd.

Schoudhary

30 JUN 2017



8) Earnings per share:

Basic earnings per share is computed by dividing the profit/(loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity share are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potential dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

For M/s Devavrat Homes Pvt. Ltd.

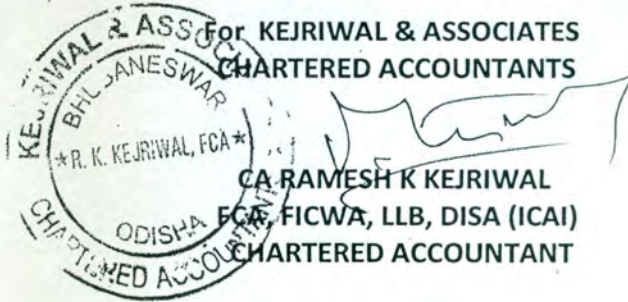
Devavrat Homes Pvt.Ltd.

Director

Director Director

BHUBANESWAR

DATE:-



30 JUN 2017

Devavrat Homes Pvt. Ltd.

Seloudhary
Managing Director

DEVAVRAT HOMES PVT LTD
209/20, PRAGATI VIHAR, SHAILASHREE VIHAR
CHANDRA SEKHARPUR, BHUBANESWAR- 751021, ODISHA

BALANCE SHEET AS ON 31ST MARCH 2017.

(Amount in Rs.)

Particulars	Note No	Figures as at the end of current reporting period 2016-2017	Figures as at the end of previous reporting period 2015-2016.
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	80,000,000.00	80,000,000.00
(b) Reserves and Surplus	2	18,148,792.59	13,347,298.81
(c) Money received against share warrants			
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long term provisions		-	-
(4) Current Liabilities			
(a) Short-term borrowings	3	8,292,408.00	16,977,582.00
(b) Trade payables	4	39,462,484.81	15,867,294.44
(c) Other current liabilities			
(d) Short-term provisions			
Total	5	2,231,482.00	1,174,995.00
		148,135,167.40	127,367,170.25
II. Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets			
(ii) Intangible assets	6	624,450.13	881,088.61
(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		-	-
(e) Other non-current assets		-	-
(2) Current assets			
(a) Current investments			
(b) Inventories			
(c) Trade receivables			
(d) Cash and cash equivalents	7	26,835,375.36	27,582,338.27
(e) Short-term loans and advances	8	1,906,282.61	1,671,448.08
(f) Other current assets			
Total	9	118,769,059.29	97,232,295.29
		148,135,167.39	127,367,170.25
Significant Accounting policies & Notes forming part of the Account		0.00	(0.00)

(As per our notes on even date annexed)

For and on behalf of the Board of Directors
of M/s Devavrat Homes Pvt Ltd

Devavrat Homes Pvt. Ltd.

Schondhary
Managing Director Director
Managing Director

Bhubaneswar
Dt.

30 JUN 2017

Devavrat Homes Pvt.Ltd.

Bronelky
Director

FOR KEJRIWAL & ASSOCIATES
CHARTERED ACCOUNTANTS

Ramesh K Kejriwal

(RAMESH K KEJRIWAL)
FCA, FICWA, LLB, DISA (ICAI)
Chartered Accountant



DEVAVRAT HOMES PVT LTD
209/20, PRAGATI VIHAR, SHAILASHREE VIHAR
CHANDRA SEKHARPUR, BHUBANESWAR- 751021, ODISHA

PAN NO. :- AABCD9148C	ASSESSMET YEAR :- 2017-2018
CIRCLE :- CIRCLE-2(1) BBSR	PREVIOUS YEAR :-2016-2017
STATUS :- COMPANY (13)	Date of Incorporation :- 15.07.1999

Computation of Total Income & Tax there on As per Income Tax Act 1961.

	Amount(Rs.)
A Income Under the head "Business & Profession"	
Net Profit as per Profit & Loss Account Attached herewith	7,032,975.78
Add : Disallowance U/S. 43 B	
i) Depreciation debited in Profit & Loss Account (To be treated separately)	455,301.48
	7,488,277.26
Less : i) Depreciation as per I. Tax Act (Separate Computation chart attached herewith)	287,214.21
Profit for the year as per Income Tax Act.	7,201,063.05
Less:Carriedforward Loss of Earlier Year	-
Gross Total Income	7,201,063.05
Less :- Deduction under chapter VI-A	NIL
Total Loss	7,201,063.05
Total Loss r/off u/s 288A	7,201,060.00
Tax on Above	2,160,318.00
Add :- Education & Higher cess @ 3%	64,809.54
Total Tax & Surcharge	2,225,127.54
Add: Interest u/s 234	6,354.00
Total Tax Payable	2,231,481.54
Total Tax Payable r/off u/s 288B	2,231,482.00
Less :- Advance Tax/TDS	1,900,000.00
Tax Deducted at Sources	39,380.00
Self Assessment tax Paid u/s 140A	292,102.00
TAX PAYABLE / REFUNDABLE	-

For and on behalf of the Board of Directors
of M/s Devavrat Homes Pvt.Ltd.

Devavrat Homes Pvt. Ltd.

Schoudhary

Managing Director

BHUBANESWAR
DATE

Devavrat Homes Pvt.Ltd.

Quonely
Director

DEVAVRAT HOMES PVT LTD
 209/20, PRAGATI VIHAR, SHAILASHREE VIHAR
 CHANDRA SEKHARPUR, BHUBANESWAR- 751021, ODISHA

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2017.

Sl. No	Particulars	Note No	Figures as at the end of current reporting period 2016-2017	Figures as at the end of previous reporting period 2015-2016
I.	Revenue from operations			
II.	Other Income	10	170,464,223.68	105,832,095.00
	III. Total Revenue (I + II)	11	504,865.00	808,143.43
			170,969,088.68	106,640,238.43
IV.	Expenses:			
	Cost of materials consumed	12	128,816,599.90	79,829,823.91
	Purchase of Stock-in-Trade		-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
	Employee benefit expense		-	-
	Financial costs	13	10,546,538.00	8,162,616.00
	Depreciation and amortization expense	14	1,617,944.00	1,374,635.00
	Other expenses	6	455,301.48	685,133.15
	IV. Total Expenses	15	22,499,729.52	13,137,885.56
			163,936,112.90	103,190,093.62
V.	Profit before exceptional and extraordinary items and tax.	(III - IV)	7,032,975.78	3,450,144.81
VI.	Exceptional Items		-	-
VII.	Profit before extraordinary items and tax	(V - VI)	7,032,975.78	3,450,144.81
VIII.	Extraordinary Items		-	-
IX.	Profit before tax (VII - VIII)		7,032,975.78	3,450,144.81
X.	Tax expense:			
	(1) Current tax		2,231,482.00	1,174,995.00
	(2) Deferred tax		-	-
XI.	Profit(Loss) from the period from continuing operations	(VII-VIII)	7,032,975.78	3,450,144.81
XII.	Profit/(Loss) from discontinuing operations		-	-
XIII.	Tax expense of discounting operations		-	-
XIV.	Profit/(Loss) from Discontinuing operations	(XII - XIII)	-	-
XV.	Profit/(Loss) for the period	(XI + XIV)	7,032,975.78	3,450,144.81
XVI.	Earning per equity share:			
	(1) Basic		0.60	0.28
	(2) Diluted		-	-
	Significant Accounting policies & Notes forming part of the Account		-	-

(As per our notes on even date annexed)

For and on behalf of the Board of Directors
 of M/s Devavrat Homes Pvt. Ltd.
Devavrat Homes Pvt. Ltd.

Schoudhary

Managing Director
 Director

Managing Director

Bhubaneswar

30 JUN 2017

Devavrat Homes Pvt.Ltd.

Bowdley
 Director

FOR KEJRIWAL & ASSOCIATES
 CHARTERED ACCOUNTANTS

[Signature]
 (SRI RAMESH K. KEJRIWAL)
 FCA, FICWA, LLB, DISA (ICAI)
 Chartered Accountant



FIXED ASSETS AS ON 31.03.2017.

(AS PER INCOME TAX ACT'1961)

Particulars	GrossBlock				Depreciation		WDV	
	WDV as on 01-04-16	Addition for the year	Deduction for the year	Total as on 31.03.17	Rate of Depre.	Depreciation for the year	W.D.V as on 31.03.17	W.D.V as on 31.03.16
1. Furniture & Fixture (100 days)	200,205.33	-	-	200,205.33	10%	20,020.53	180,184.80	180,184.80
2. Computer	101,670.05	127,263.00	-	228,933.05	60%	135,179.95	93,753.10	142,418.42
3. AC (New 312 days)	203,509.14	-	-	203,509.14	15%	30,526.37	172,982.77	172,982.77
3. Refregerator (34 days)	29,667.75	-	-	29,667.75	15%	4,450.16	25,217.58	25,217.58
4. Mobile Phone	316,136.23	-	-	316,136.23	15%	47,420.43	268,715.80	288,945.80
5. Inverter, Battery etc	5,232.95	-	-	5,232.95	15%	784.94	4,448.01	4,448.01
6.Lamination Machine	1,088.46	-	-	1,088.46	15%	163.27	925.19	925.19
7.Cycle	1,702.46	-	-	1,702.46	15%	255.37	1,447.09	1,447.09
8. Car	19,886.26	-	-	19,886.26	15%	2,982.94	16,903.32	16,903.32
9. Electric Appliances	38,104.64	-	-	38,104.64	15%	5,715.70	32,388.94	32,388.94
10. Xerox Machine	20,110.94	-	-	20,110.94	15%	3,016.64	17,094.30	17,094.30
11. TV	31,859.33	-	-	31,859.33	15%	4,778.90	27,080.43	101,580.43
12. Fire Extinuiser	3,585.21	-	-	3,585.21	15%	537.78	3,047.43	3,047.43
13. Battery	101,105.11	-	-	101,105.11	15%	15,165.77	85,939.35	85,939.35
14. Pump Set	36,703.00	-	-	36,703.00	15%	5,505.45	31,197.55	31,197.55
15. 3 KVA UPS System (317 days)	-	71,400.00	-	71,400.00	15%	10,710.00	60,690.00	-
Grand Total	1,110,566.85	198,663.00	-	1,309,229.85		287,214.21	1,022,015.65	1,104,720.97

02. Computer Peripherals	31/03/2017			
Opening WDV	142,418.42		365 days	85,451.05
	38,500.00	09/04/2016	356	23,100.00
	5,063.00	16/11/2016	135	1,518.90
	83,700.00	21/03/2017	10	25,110.00
	<u>269,681.42</u>			<u>135,179.95</u>

Devavrat Homes Pvt. Ltd.

Shoukhaty
Managing Director

Devavrat Homes Pvt.Ltd.

Bhowell
Director



30 JUN 2017

NOTE NO - 6

FIXED ASSETS AS ON 31.03.2017.

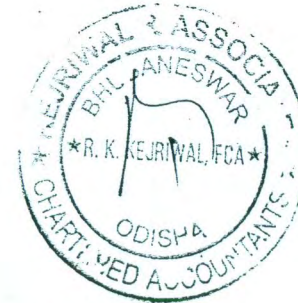
Particulars	Useful life in years	Gross Block				Depreciation (AS PER COMPANIES ACT'2013)				Net block	
		Opening as on 01-04-16	Addition for the year	Deduction for the year	Total as on 31.03.17	Rate of Depre.	Depreciation upto 01.04.16	Depreciation for the year	Depreciation upto 31.03.2017	W.D.V as on 31.03.17	W.D.V as on 31.03.16
1. Furniture & Fixture	10	285,842.00			285,842.00	25.89%	166,328.20	30,942.12	197,270.32	88,571.68	119,513.80
2. Computer	3	1,145,892.00			1,273,155.00	63.16%	945,699.74	152,789.54	1,098,489.28	174,665.72	200,192.26
3. AC	5	359,900.00	127,263.00		487,163.00	45.07%	242,961.73	52,704.08	295,665.81	64,234.19	116,938.27
3. Refregerator	5	46,090.00			46,090.00	45.07%	28,970.24	7,715.88	36,686.11	9,403.89	17,119.76
4. Mobile Phone	5	596,036.00			596,036.00	45.07%	395,323.42	90,461.16	485,784.58	110,251.42	200,712.58
5. Inverter, Battery etc	5	15,000.00			15,000.00	45.07%	11,878.88	1,406.69	13,285.57	1,714.43	3,121.12
6. Lamination Machine	5	3,120.00			3,120.00	45.07%	2,715.66	182.24	2,897.90	222.10	404.34
7. Cycle	5	4,880.00			4,880.00	45.07%	4,247.57	285.04	4,532.61	347.39	632.43
8. Motor Car	8	57,003.00			57,003.00	31.23%	51,349.06	1,765.73	53,114.78	3,888.22	5,653.94
9. Electric Appliances	5	62,679.00			62,679.00	45.07%	44,365.06	8,254.09	52,619.15	10,059.85	18,313.94
10. Xerox Machine	5	49,000.00			49,000.00	45.07%	37,156.98	5,337.65	42,494.63	6,505.37	11,843.02
11. TV	5	129,390.00			129,390.00	45.07%	36,213.97	41,994.44	78,208.41	51,181.59	93,176.03
12. Fire Extinguisher	5	7,425.00			7,425.00	45.07%	5,299.91	957.78	6,257.69	1,167.31	2,125.09
13. Battery	5	141,700.00			141,700.00	45.07%	82,285.62	26,778.06	109,063.68	32,636.32	59,414.38
14. Pump Set	15	50,800.00			50,800.00	18.10%	18,872.35	5,778.90	27,948.09	26,148.74	31,927.65
15. 3 KVA UPS System (317 days)	5		71,400.00		71,400.00	45.07%		24,651.26	43,451.91		
Grand Total		2,954,757.00	198,663.00		3,153,420.00		2,073,668.39	455,301.48	2,528,969.87	624,450.13	881,088.61

02. Computer Peripherals
Opening WDV
Add :- Addition during the yr

	31/03/2017		
	200,192.26		
	38,500.00	09/04/2016	
	5,063.00	16/11/2016	
	83,700.00	21/03/2017	
	<u>327,455.26</u>		
		365 days	126,441.43
		356	23,717.01
		135	1,182.74
		10	1,448.35
			<u>152,789.54</u>

Devavrat Homes Pvt. Ltd.
Schoudhary
Managing Director

Devavrat Homes Pvt.Ltd.
Schoudhary
Director



30 JUN 2017

Depreciation allowable as per Income Tax Act for the period ended on 31/3/2017

Annexure : 4

S.No	Description/Block of asset	Opening WDV	Rate	--ADDITIONS--		--DEDUCTIONS--		Capital Gain	Total	Depreciation	Add. Depreciation	Total Depreciation	Closing WDV	Block Nil(Y/N)
				180 Days OR more	Less Than 180 Days	180 Days OR more	Less Than 180 Days							
1	Machinery and plant	142418.00	60 %	38500.00	88763.00	0.00	0.00	0.00	269681.00	135179.70	0.00	135179.70	134501.30	N
2	Furniture and fittings	200205.00	10 %			0.00	0.00	0.00	200205.00	20020.50	0.00	20020.50	180184.50	N
3	Machinery and plant	880091.00	15 %			0.00	0.00	0.00	880091.00	132013.65	0.00	132013.65	748077.35	N
Total		1222714.00		38500.00	88763.00	0.00	0.00	0.00	1349977.00	287213.85	0.00	287213.85	1062763.15	

As Per Audit Report of Even Date

FOR DEVAVRAT HOMES PRIVATE LIMITED
Devavrat Homes Pvt.Ltd.

(Director)

Director

Seloudhary

Place : BHUBANESWAR
Date : 30/06/2017

30 JUN 2017

Devavrat Homes Pvt. Ltd.

Seloudhary
Managing Director

FOR KEJRIWAL & ASSOCIATES
(Chartered Accountants)
Reg No. :324527E

RAMESH K. KEJRIWAL
Partner
Membership No 060355
AAMFK5645F



Tax Payer Counterfoil

PAN AABCD9148C

Received from : DEVAVRAT HOMES PRIVATE LIMITED

Rs : 292102/-

(in words) : Two Lakhs And Ninety Two Thousand And One Hundred And Two Rupees Only

Drawn On : Internet Banking through SBI

PAN ON ACCOUNT OF INCOME TAX
ON: Major Head : COMPANIES
TAX[0020]
Minor Head : SELF ASSESSMENT TAX
[300]

For the assessment year : 2017-18



Payment Status : Success

SBI Ref No. : CKC7369266

	BSR Code	Tender date	Challan No
CIN	0013283	140617	00877
Date of challan :	14-06-2017		

State Bank of India
Gandhinagar
Bangalore
(Internet Collection Center)

DEVAVRAT HOMES PVT LTD

209/20, PRAGATI VIHAR, SHAILASHREE VIHAR
CHANDRA SEKHARPUR, BHUBANESWAR- 751021, ODISHA

NOTES FORMING PART OF BALANCE SHEET FOR THE YEAR 2016-2017.

SL NO	Particulars	Amount (Rs.) As on 31.03.2017	Amount (Rs.) As on 31.03.2016
Note No. - 1 (Share Holders Fund)			
A) Share Capital			
	a) Authorised Capital 80,00,000 Equity Shares of Rs. 10/- each.	80,000,000.00	80,000,000.00
B) Issued, Subscribed & Paid up			
1	Sunita Choudhary. 40,14,748@10/-each equity shares	40,147,480.00	40,147,480.00
2	Devavrat Devesh. 4,88,600@10/- each equity shares	4,886,000.00	4,886,000.00
3	Yamuna Prasad Singh 400@10/- Each equity shares	4,000.00	4,000.00
4	Kaushalya Devi. 2,77,214@10/- each equity shares	2,772,140.00	2,772,140.00
5	R. N. Choudhary. 31,58,438@10/- each equity shares	31,584,380.00	31,584,380.00
6	Kajal Satyavrati Devesh.60,600@10/- each equity shares	606,000.00	606,000.00
	Total	80,000,000.00	80,000,000.00
Note No.- 2 (Reserve & Surplus)			
	Opening Balance (Profit & Loss A/c)	13,347,298.81	11,072,149.00
	Add :- Net Profit / Loss During the year	7,032,975.78	3,450,144.81
		20,380,274.59	14,522,293.81
	Less :- Provision for Taxation	2,231,482.00	1,174,995.00
	Total	18,148,792.59	13,347,298.81
Note No.- 3 (Short Term Borrowings)			
SECURED LOAN			
1	SBI OD A/c	8,292,408.00	16,977,582.00
	Total	8,292,408.00	16,977,582.00
Note No.- 4 (Trade Payable)			
A) Loans & Advances / Sundry Creditors			
1) Advances for Projects			
	Alok Ranjan	-	-
	RDT	-	-
	Kaushalya Devi	4,477,860.00	4,127,860.00
	R.N Choudhary	-	1,146,500.00
	Devesh	-	-
	R.N Choudhary HUF	2,741,000.00	2,741,000.00
	YP Singh	2,181,500.00	2,181,500.00
	Sunita Choudhary	-	4,833,737.00
	Kajal Satyavrati devesh	2,062,909.00	575,000.00
2) Sundry Creditors		4,027,760.81	(1,339,099.56)
B) Outstanding Expenses Payable			
	Audit Fees Payable	780,000.00	680,000.00
	Income Tax consultancy & filling fees payable	390,000.00	340,000.00
	VAT & Service Tax consultancy and filling fees payable	390,000.00	340,000.00
	Salary Payable	730,060.00	204,414.00
	Vehicle Charges payable	-	36,383.00
	Labour & Wages Payable	20,966,050.00	-
	TDS Payable	53,654.00	-
	Vat Payable	661,691.00	-
	Total	39,462,484.81	15,867,294.44
Note No.- 5 (Short term Provisions)			
	Provision for Income Tax	2,231,482.00	1,174,995.00
	Total	2,231,482.00	1,174,995.00
Note No.- 7 (Trade Receivables)			
	Sundry Debtors (Rangamatia-2)	-	216,173.58
	Sundry Debtors (Rangamatia-3)	-	-
	Revenue Recognised Till 2016-17	326,708,400.36	-
	Less :- Advance Received Till 2015-16	128,878,012.00	-
	Less:- Advance Received during 2016-17	170,995,013.00	26,835,375.36
	Total	26,835,375.36	27,582,338.27

Devavrat Homes Pvt. Ltd. Total

Schoudhary
Managing Director

Devavrat Homes Pvt.Ltd. ¹

Bhoulthy
Director



Note No.- 8 (Cash & Cash Equivalent)

SBI Current A/c	1,293,312.02	668,448.01
UCO Current A/c	-	3,046.00
Andhra Bank A/c	113,468.32	63,836.46
Union Bank A/c	12,585.00	10,138.00
ICICI Bank Current A/c (2)	54,402.83	11,279.97
Axis Bank Current A/c	114,798.20	11,811.85
HDFC Bank Current A/c	5,347.05	19,323.85
Canara Bank Current A/c	-	16,100.00
Central Bank of India Current A/c	-	2,640.00
IDBI Bank A/c 736	-	10,242.00
Indusind Bank A/c	212,137.55	69,057.05
Cash in hand	100,231.64	785,524.89
Total	1,906,282.61	1,671,448.08

Note No.- 9 (Other Current Assets)

01. Stock of Land (As Certify by the Management)		
Opening Stock of Land including Conversion & Development	28,795,130.58	21,293,755.58
Add :- Land (POA) during the year including expenses	10,378,600.00	7,501,375.00
Total (01)	39,173,730.58	28,795,130.58
02. Badajharilo Project (POA)		
Opening Balance Badajharilo Project (POA)	3,704,496.15	1,536,762.36
Purchases Material	-	-
Labour Charges	-	-
Other Project Expenses	-	-
Development Cost Allocated during the Year (R-3)	-	2,167,733.79
Total (02)	3,704,496.15	3,704,496.15
03. Gohala Project		
Opening Balance Gohal Project (Including Land Cost)	27,146,614.35	11,972,477.85
Labour Charges	-	-
Electricity Bill (CESU)	-	-
Consultancy Fees	-	-
Other Project Expenses	-	-
Development Cost Allocated during the Year (R-3)	-	15,174,136.50
Total (03)	27,146,614.35	27,146,614.35
04. Pada Sahi Project		
Opening Balance	227,352.00	227,352.00
Labour Charges	-	-
Other Project Expenses	-	-
Total (04)	227,352.00	227,352.00
05. Kalarahnga Project		
Opening Balance	22,979,794.87	3,470,190.80
Labour Charges	-	-
Material Purchases	-	-
Other Project Expenses	-	-
Development Cost Allocated during the Year (R-3)	-	19,509,604.07
Total (05)	22,979,794.87	22,979,794.87
06. Raghunathpur Project		
Opening Balance	9,103,765.36	2,600,564.00
Land Procurement/Development Expenses	-	-
Labour Charges	-	-
Material Purchases	-	-
Other Project Expenses	-	-
Security Deposit (CESU)	59,838.00	-
Development Cost Allocated during the Year (R-3)	-	6,503,201.36
Total (06)	9,163,603.36	9,103,765.36
07. Security Deposits		
Security Deposit (VAT)	10,000.00	10,000.00
Security Deposit (CESU) (R-3 transferred to Note-12A)	-	503,147.00
Security Deposit (CESU)-Ghatikia	60,098.00	-
Other Current Assets		
FDR with Bank	10,363,690.00	3,587,800.00
Advance Income Tax	1,900,000.00	1,150,000.00
TDS (IT)	39,380.00	24,995.00
DHPL Realty Pvt Ltd.	4,000,300.00	-
Total (07)	16,373,468.00	5,275,142.00
Devavrat Homes Pvt.Ltd. TOTAL (1+2+3+4+5+6+7)	118,769,059.29	97,232,295.29

Devavrat Homes Pvt.Ltd. TOTAL (1+2+3+4+5+6+7)

Schoudhary

Managing Director

Devavrat Homes Pvt.Ltd.

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30 JUN 2017



Note No- 10 (Revenue From Operation)**Sales Recognised during the year (RANGAMATIA-3)**

Total Super Builtup Area of the Project	4,07,135 sq.ft	
Less :- Land Owners Share	1,27,981 sq.ft	
Sales Value of the Total Project (2,79,154 sq.ft @ Rs.2,900.00- per sq.ft)	809,546,600.00	809,546,600.00
Cost of the Total Project (4,07,135 sq.ft @ Rs. 1,915.98 per sq.ft)	780,062,517.30	784,040,226.25
Cost Incurred for the Project up to previous year	151,328,709.38	48,823,748.91
Cost Incurred for the Project during the year 16-17	163,480,811.42	102,504,960.47
Total Cost Incurred till 2016-17	314,809,520.80	151,328,709.38
% of Cost Incurred till 2016-17	40.36	19.30
% of Sales to be Recognised till 2016-17	40.36	19.30
Sales To be Recognised till 2016-17	326,708,400.36	156,244,176.69
Sales Recognised till 2015-16	156,244,176.69	50,412,081.68
Sales to be recognised in 2016-17	<u>170,464,223.68</u>	<u>105,832,095.00</u>
Total Sales Revenue	170,464,223.68	105,832,095.00

Note No.- 11 (Other Income)

Discount Received	7,925.00	2,458.43
Interest on FDR (26AS)	393,690.00	249,935.00
Other Receipts	103,250.00	555,750.00
Total	<u>504,865.00</u>	<u>808,143.43</u>

Note No- 12 (Cost of material Consumed)

A Construction Cost (Rangamatia-3)		
Opening WIP	-	43,354,675.70
Less:- Development Cost Allocation to Badajharilo Project	-	(2,167,733.79)
Less:- Development Cost Allocation to Gohal Project	-	(15,174,136.50)
Less:- Development Cost Allocation to Kalarahanga Project	-	(19,509,604.07)
Less:- Development Cost Allocation to Raghunathpur Project	-	(6,503,201.36)
Labour Charges	35,652,464.22	38,832,295.00
Material Purchases & Wages	84,595,139.25	35,981,377.86
Project Expenses	1,177,216.43	5,016,151.05
Cesu Expenses	3,453,826.00	
BDA	317,412.00	-
BMC	3,620,542.00	-
Total	<u>128,816,599.90</u>	<u>79,829,823.91</u>

Devavrat Homes Pvt. Ltd.

Seloudhary
Managing Director



Devavrat Homes Pvt.Ltd.

Seloudhary
Director

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Note No- 13 (Employee benefit expenses)

Staff Salary & Allowances	1,372,538.00	1,466,616.00
Management Staff Salary	3,654,000.00	2,496,000.00
Directors Remuneration	5,520,000.00	4,200,000.00
Total	10,546,538.00	8,162,616.00

Note No- 14 (Financial Cost)

Interest on OD	1,617,944.00	1,374,635.00
Total	1,617,944.00	1,374,635.00

Note No.- 15 (Other Expenses)**A Administrative Expenses**

1 Printing & Stationary	90,190.00	61,978.00
2 Newspaper & Periodicals	8,170.00	678.00
3 Marketing Expenses	220,585.00	455,059.00
4 Computers Repair & Maintainance	9,650.00	8,488.00
5 Office Rent	840,000.00	840,000.00
6 Office Misc exp, Wages & Travelling & Conveyance etc.	2,357,527.60	1,984,052.38
7 Vehicle Rent	1,754,000.00	1,754,000.00
8 Travelling & Conveyance Expense	284,044.08	71,214.00
9 Training Expenses	208,884.00	
10 Audit Fees	100,000.00	100,000.00
11 Income Tax Consultancy & Filling Fees	50,000.00	50,000.00
12 VAT & Service Tax Consultancy & Filling Fees	50,000.00	50,000.00
13 Bank Charges & commission	49,000.36	16,509.20
14 Electricity Expenses	490.00	44,899.00
15 Memembrship Fees / Subscription	28,950.00	25,000.00
16 Input Tax Credit (VAT)	3,711,163.48	2,161,416.97
17 VAT Paid	1,829,824.00	-
18 ROC Filling Fees	95,400.00	67,000.00
19 Consultancy Fees Paid deducting TDS	1,458,127.00	29,285.00
20 Project Incidental Expenses , Wages & Travelling & Conveyance etc.	814,385.00	1,286,904.44
21 Service Tax Paid on Turnover/Receipt	3,774,132.00	3,819,070.00
22 Service Tax on Labour Charges& Rent Paid	4,383,122.00	-
23 Rates & Taxes	223,895.00	-
24 Internet Expenses	106,899.00	87,050.00
25 Telephone Expenes	-	1,041.57
26 Vehicle Repairs	1,520.00	168,896.00
27 Vehicle Insurance	49,771.00	55,344.00
Total	22,499,729.52	13,137,885.56

Devavrat Homes Pvt. Ltd.

Schoudhary
Managing Director

Devavrat Homes Pvt.Ltd.

Schoudhary
Director



30 JUN 2017

DEVAVRAT HOMES PRIVATE LIMITED

PLOT No- 209/20, PRAGATI VIHAR, SAILASHREE VIHAR,
CHANDRA SEKHAPUR, BHUBAESWAR-751021, ODISHA

NOTES TO ACCOUNTS

Note No	PARTICULARS	Amount (Rs) As at Dt. 31/03/2017	Amount (Rs.) As at Dt.31/03/2016
01.	SHARE CAPITAL		
	a) Authorised Share Capital 80,00,000 Equity Shares of Rs.10/- each.	8,00,00,000.00	8,00,00,000.00
	b) Issued Subscribed & paid up: 80,00,000 Equity Shares of Rs.10/- each.	8,00,00,000.00	8,00,00,000.00
	c) Reconciliation of Shares: 1. No. of Equity Shares 2. No. of Shares issued 3. No. of Equity Shares	80,00,000 Nil 80,00,000	80,00,000 Nil 80,00,000
	d) Share holders holding more than 5% of shares: <u>Name of the Share Holder & No. of Shares.</u> 1. Sunita Choudhary 2. Rajiv Nayan Choudhary 3. Devavrat Devesh	40,14,748 31,58,438 4,88,600	40,14,748 31,58,438 4,88,600
02.	Reserve & Surplus Profit & Loss Account Add :- Profit During the year Total	1,33,47,928.81 48,01,493.78 1,81,48,792.59	1,10,72,149.00 22,75,149.81 1,33,47,298.81
03.	Share application money pending allotment Balance as at 31/03/2016 Share Application received during the year	Nil Nil Nil	Nil Nil Nil
04.	Non Current Liabilities	Nil	Nil
05.	Current Liabilities a) Short Term Borrowings b) Trade Payable c) Provision for IT	82,92,408.00 3,94,62,484.81 22,31,482.00	1,69,77,582.00 1,58,67,294.44 11,74,995.00
06.	Non Current Assets a) Tangible Assets b) Preliminary Expenses	6,24,450.13 Nil	8,81,088.61 Nil
07.	Current Assets a) Inventories b) Trade Receivables c) Other Current Assets d) Cash & Cash Equivalent	Nil 2,68,35,375.36 11,87,69,059.29 19,06,282.61	Nil 2,75,85,338.27 9,72,32,295.29 16,71,448.08

Devavrat Homes Pvt. Ltd.

Seloudhary
Managing Director

Devavrat Homes Pvt.Ltd.

Seloudhary
Director

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Note No.	PARTICULARS	Amount (Rs) As at Dt.31/03/2017	Amount (Rs.) As at Dt.31/03/2016
08.	REVENUE FROM OPERATION:		
	a) Sales Recognised during the year	17,04,64,223.68	10,58,32,095.00
	b) Other Operating revenue	Nil	Nil
	Less : Excise duty	Nil	Nil
	Total	17,04,64,223.68	10,58,32,095.00
09.	FINANCE COST:		
	a) Interest Expenses	16,17,944.00	13,74,635.00
	b) Other borrowing costs	Nil	Nil
	c) Applicable net gain/loss on foreign currency transactions.	Nil	Nil
10.	OTHER INCOME:		
	a) Interest Income	3,93,690.00	2,49,935.00
	b) Dividend Income	Nil	Nil
	c) Net gain/loss on sale of investments	Nil	Nil
	d) Other no operating income	1,11,175.00	5,58,208.43
11.	EMPLOYEES BENEFITS:		
	a) Salaries & Wages	1,05,46,538.00	81,62,616.00
	b) Contribution to provident fund or other fund.	Nil	Nil
	c) Expenses on employees stock options.	Nil	Nil
	d) Staff welfare expenses	Nil	Nil
	TOTAL	1,05,46,538.00	81,62,616.00
12.	OTHER EXPENSES INCLUDING PAYMENTS TO AUDITORS:		
	a) Auditors	1,00,000.00	1,00,000.00
	b) For taxation matters	50,000.00	50,000.00
	c) For company law matters	Nil	Nil
	d) For management services	Nil	Nil
	e) For other services	50,000.00	50,000.00
	MISCELLANEOUS EXPENSES:		
	a) Consumables & stores	Nil	Nil
	b) Power & fuel	490.00	44,899.00
	c) Rent	8,40,000.00	8,40,000.00
	d) Repair to building	Nil	Nil
	e) Repair to machineries	Nil	Nil
	f) Insurance	49,771.00	55,344.00
	g) Rates & Taxes	Nil	Nil
	h) Other miscellaneous expenses	23,57,527.60	19,84,052.38
	i) Dividend from subsidiary	Nil	Nil
	j) Provision for losses of subsidiary company	Nil	Nil
13.	VALUE OF IMPORT ON C.I.F BASIS:		
	a) Raw material	NA	NA
	b) Components & spare parts	Nil	Nil
	c) Capital goods	Nil	Nil

Devavrat Homes Pvt. Ltd.

Seloudhary
Managing Director

Devavrat Homes Pvt.Ltd.

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14.	<u>EXPENDITURE IN FOREIGN CURRENCY:</u> a) Royalty b) Know-how c) Professional & consultancy fees d) Interest e) Other matters	NA Nil Nil Nil Nil Nil	NA Nil Nil Nil Nil Nil
15.	<u>RAW MATERIAL CONSUMPTIONS & PERCENTAGE</u> i. <u>IMPORTED</u> a) Raw material & %. b) Spare Parts & %. c) Components & % ii. <u>INDIGENOUS</u> a) Raw material & %. b) Spare Parts & %. c) Components & %	NA NA NA As per P&L As per P&L As per P&L	NA NA NA As per P&L As per P&L As per P&L
16.	<u>REMITTANCE IN FOREIGN CURRENCY TOWARDS DIVIDEND</u> a) Total Amount b) Total No. of non-resident share holders. c) Total no. of shares held by them	Nil Nil Nil	Nil Nil Nil
17.	<u>EARNING IN FOREIGN EXCHANGES</u> a) Export of goods calculated on FOB basis. b) Royalty, know-how, professional & consultancy fees. c) Interest & Dividend. d) Other income indicating nature thereof.	NA Nil Nil Nil Nil	NA Nil Nil Nil Nil

For M/s Devavrat Homes Pvt. Ltd.

Devavrat Homes Pvt. Ltd.

Seloudhary

Managing Director

BHUBANESWAR

DATE:- 30.06.2017

For KEJRIWAL & ASSOCIATES
CHARTERED ACCOUNTANTS

Ramesh K

CA RAMESH K KEJRIWAL
FCA, FICWA, LLB, DISA (ICAI)
CHARTERED ACCOUNTANT



30 JUN 2017

Devavrat Homes Pvt.Ltd.

Seloudhary
Director