

# 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, 2019.

### 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	2018-2019	2017-2018
Gross Income	20,16,29,999.43	23,55,01,741.77
Net Profit/(Loss) (PBDIT)	86,83,028.30	1,05,34,713.13
Finance Charges	34,81,064.00	6,64,051.00
Gross Profit	--	--
Provision for Depreciation	6,12,538.18	4,95,603.52
Net Profit before Tax (PBT)	80,70,490.12	1,00,39,109.61
Provision for Tax	21,55,327.00	28,09,573.00
Net profit after Tax	59,15,163.12	72,29,536.61
Balance of Profit Brought forward	2,53,78,329.00	1,81,48,792.59
Balance available for appropriation	31,293,492.32	25,378,329.20
Proposed Dividend on Equity Shares	--	--
Tax on Proposed Dividend	--	--
Transfer to General Reserve	31,293,492.32	25,378,329.20
Surplus Carried to Balance Sheet	31,293,492.32	25,378,329.20

### 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, 2019 was increased to Rs.20,11,99,367.99.

The Financial Year 2018-19 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 31<sup>st</sup> March 2018 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 2018 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 are 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 <sup>st</sup> Meeting	Dt. 30/05/2018	01. Sunita Choudhary 02. Rajiv Nayan Choudhary 03. Devavrat Devesh
2 <sup>nd</sup> Meeting	Dt. 28/09/2018	01. Sunita Choudhary 02. Rajiv Nayan Choudhary 03. Devavrat Devesh
3 <sup>rd</sup> Meeting	Dt. 28/12/2018	01. Sunita Choudhary 02. Rajiv Nayan Choudhary 03. Devavrat Devesh
4 <sup>th</sup> Meeting	Dt. 28/03/2019	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 deposit 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.

Place: Bhubaneswar

Date:

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

**Devavrat Homes Pvt. Ltd.**

*Schoudhary*

**Managing Director**

SD

SD

Managing Director

Director

**Devavrat Homes Pvt. Ltd.**

*Schoudhary*

**Director**

(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%
<b>Sub Total (A) (2)</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>TOTAL (A)</b>	-	8,000,000	8,000,000	100.00%	-	8,000,000	8,000,000	100.00%	0.00%
<b>B. Public</b>									
<b>1. Institutions</b>									
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	-	-	-	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%
<b>Sub-total (B)(1):-</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>2. Non-Institutions</b>									
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%
<b>Sub-total (B)(2):-</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Total Public (B)</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>				0.00%				0.00%	0.00%
<b>Grand Total (A+B+C)</b>	-	8,000,000	8,000,000	100.00%	-	8,000,000	8,000,000	100.00%	0.00%

Devavrat Homes Pvt. Ltd.

*Selwadhary*  
Managing Director

Devavrat Homes Pvt.Ltd.

*Selwadhary*  
Director

**(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

**(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			4,014,748	50.18%	4,014,748	50.18%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			4,014,748	50.18%	4,014,748	50.18%
2	DEVAVRAT DEVESH			EQUITY			
	At the beginning of the year			488,600	6.11%	488,600	6.11%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			488,600	6.11%	488,600	6.11%

3	RAJIV NAYAN CHOUDHARY			EQUITY			
	At the beginning of the year			3,158,438	39.48%	3,158,438	39.48%
	Changes during the year			Nil	0.00%	-	0.00%
	At the end of the year			3,158,438	39.48%	3,158,438	39.48%

4	NAME						
	At the beginning of the year			-	0.00%	-	0.00%
	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.

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	9,100,362.00	NIL	NIL	9,100,362.00
ii) Interest due but not paid	-			-
iii) Interest accrued but not due	-			-
<b>Total (i+ii+iii)</b>	<b>9,100,362.00</b>	<b>-</b>	<b>-</b>	<b>9,100,362.00</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	27,892,274.00			27,892,274.00
* Reduction	-			-
<b>Net Change</b>	<b>27,892,274.00</b>	<b>-</b>	<b>-</b>	<b>27,892,274.00</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	36,992,636.00	NIL	NIL	36,992,636.00
ii) Interest due but not paid	-			-
iii) Interest accrued but not due	-			-
<b>Total (i+ii+iii)</b>	<b>36,992,636.00</b>	<b>-</b>	<b>-</b>	<b>36,992,636.00</b>

Devavrat Homes Pvt. Ltd.

*Schondhary*  
Managing Director

Devavrat Homes Pvt.Ltd.

*Schondhary*  
Director



**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	3,000,000.00	-	3,000,000.00
	(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)	3,000,000.00	-	3,000,000.00
	Ceiling as per the Act			

**B. Remuneration to other Directors**

SN.	Particulars of Remuneration	Name of Directors			Total Amount (Rs/Lac)
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	CEO	CFO	
		Designation			
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.**
*Sehondhary*  
**Managing Director**
**Devavrat Homes Pvt.Ltd.**
*Sehondhary*  
**Director**

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)
<b>A. COMPANY</b>					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
<b>B. DIRECTORS</b>					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA

Devavrat Homes Pvt. Ltd.

*Shardhary*  
Managing Director

Devavrat Homes Pvt.Ltd.

*Quonelly*  
Director

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

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

I. REGISTRATION & OTHER DETAILS:		
1	CIN	U70101OR1999PTC005838
2	Registration Date	7/15/1999
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-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(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%
<b>Sub Total (A) (1)</b>		8,000,000	8,000,000	100.00%		8,000,000	8,000,000	100.00%	0.00%

Devavrat Homes Pvt. Ltd.  
*Schardhary*  
Managing Director

Devavrat Homes Pvt.Ltd.

*Buowelky*  
Director

5	Material Consumed/Finished Goods Produced	0 / 0 * 100	0 %
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Accounting Ratios Previous Year(Clause 40)			
Sno	Description	Formula	Ratio
1	Total Turnover		23,55,01,742.00
2	Gross Profit Ratio(%)	0 / 235501742 * 100	0 %
3	Net Profit Ratio(%)	10039110 / 235501742 * 100	4.26 %
4	Stock Turnover Ratio(%)	0 / 235501742 * 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)

*Shandhary*  
Managing Director

Place : BHUBANESWAR  
Date : 16/08/2019

16 AUG 2019

Devavrat Homes Pvt.Ltd.

*Shandhary*  
Director



FOR KEJRIWAL & ASSOCIATES  
(Chartered Accountants)

Reg No. :0324527E

*[Signature]*  
RAMESH K. KEJRIWAL  
Partner  
Membership No 060355  
AAMFK5645F

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

BALANCE SHEET AS ON 31ST MARCH 2019.

(Amount in Rs.)

Particulars	Note No	Figures as at the end of current reporting period 2018-2019	Figures as at the end of previous reporting period 2017-2018
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	80,000,000.00	80,000,000.00
(b) Reserves and Surplus	2	31,293,492.32	25,378,329.20
(c) Money received against share warrants			
<b>(2) Share application money pending allotment</b>			
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long term provisions		-	-
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings	3	36,992,636.00	9,100,362.00
(b) Trade payables	4	25,013,778.59	29,627,313.59
(c) Other current liabilities		-	-
(d) Short-term provisions	5	2,155,327.00	2,809,573.00
<b>Total</b>		<b>175,455,233.91</b>	<b>146,915,577.79</b>
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed assets</b>			
(i) Tangible assets	6	955,989.99	1,163,915.61
(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		-	-
(e) Other non-current assets		-	-
<b>(2) Current assets</b>			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables	7	14,871,202.49	25,342,415.51
(d) Cash and cash equivalents	8	3,545,198.97	1,689,140.44
(e) Short-term loans and advances		-	-
(f) Other current assets	9	156,082,842.45	118,720,106.23
<b>Total</b>		<b>175,455,233.91</b>	<b>146,915,577.79</b>
Significant Accounting policies & Notes forming part of the Account		<b>0.00</b>	<b>0.00</b>

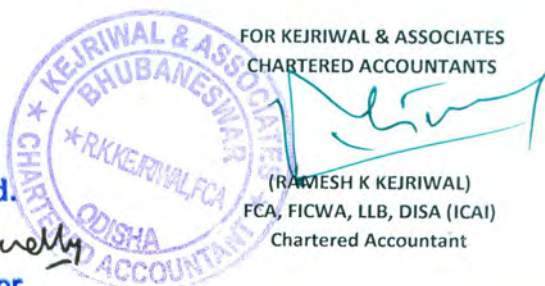
(As per our notes on even date annexed)

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

**Sehondhary**  
**Managing Director**  
Managing Director  
Director  
**16 AUG 2019**  
Bhubaneswar  
Dt.

**Director**

FOR KEJRIWAL & ASSOCIATES  
CHARTERED ACCOUNTANTS



(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	:- 2019-2020
CIRCLE :- CIRCLE-2(1) BBSR	PREVIOUS YEAR	:-2018-2019
STATUS :- COMPANY (13)	Date of Incorporation	:- 15.07.1999

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

	<u>Amount(Rs.)</u>
<b>A Income Under the head "Business &amp; Profession"</b>	
Net Profit as per Profit & Loss Account Attached herewith	8,070,490.12
<b>Add : Disallowance U/S. 43 B</b>	
i) Depreciation debited in Profit & Loss Account (To be treated separately)	612,538.18
	8,683,028.30
Less : i) Depreciation as per I. Tax Act ( Separate Computation chart attached herewith )	393,306.71
Profit for the year as per Income Tax Act.	8,289,721.59
Less:Carriedforward Loss of Earlier Year	-
Gross Total Income	8,289,721.59
Less :- Deduction under chapter VI-A	NIL
Total Income	8,289,721.59
Toptal Income r/off u/s 288A	8,289,720.00
Tax on Above	2,072,430.00
Add :- Surcharges @ 7%	-
Total Tax & Surcharge	2,072,430.00
Add :- Health, Education & Higher cess @ 4%	82,897.20
Total Tax & Surcharge	2,155,327.20
Add: Interest u/s 234	-
Total Tax Payable	2,155,327.20
Total Tax Payable r/off u/s 288B	2,155,327.00
Less :- Advance Tax/TDS	1,800,000.00
Tax Deducted at Sources	38,423.20
Self Assessment tax Paid u/s 140A	316,903.80
<b>TAX PAYABLE / (REFUNDABLE )</b>	-

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

*Seloudhary*  
**Managing Director**

Managing Director

BHUBANESWAR  
DATE

16 AUG 2019

OK

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

**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2019.**

Sl. No	Particulars	Note No	Figures as at the end of current reporting period 2018-2019	Figures as at the end of previous reporting period 2017-2018
I.	Revenue from operations	10	201,199,367.99	234,598,438.77
II.	Other Income	11	430,631.44	903,303.00
	<b>III. Total Revenue (I + II)</b>		<b>201,629,999.43</b>	<b>235,501,741.77</b>
IV.	<b>Expenses:</b>			
	Cost of materials consumed	12	164,507,671.11	177,563,636.81
	Purchase of Stock-in-Trade		-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
	Employee benefit expense	13	13,919,854.00	12,195,246.00
	Financial costs	14	3,481,064.00	664,051.00
	Depreciation and amortization expense	6	612,538.18	495,603.52
	Other expenses	15	11,038,382.02	34,544,094.83
	<b>IV. Total Expenses</b>		<b>193,559,509.31</b>	<b>225,462,632.16</b>
V.	Profit before exceptional and extraordinary items and tax.	(III - IV)	8,070,490.12	10,039,109.61
VI.	Exceptional Items		-	-
VII.	Profit before extraordinary items and tax	(V - VI)	8,070,490.12	10,039,109.61
VIII.	Extraordinary Items		-	-
IX.	Profit before tax (VII - VIII)		8,070,490.12	10,039,109.61
X.	Tax expense:			
	(1) Current tax		2,155,327.00	2,809,573.00
	(2) Deferred tax		-	-
XI.	Profit(Loss) from the period from continuing operations	(VII-VIII)	8,070,490.12	10,039,109.61
XII.	Profit/(Loss) from discontinuing operations		-	-
XIII.	Tax expense of discontinuing operations		-	-
XIV.	Profit/(Loss) from Discontinuing operations	(XII - XIII)	-	-
XV.	Profit/(Loss) for the period	(XI + XIV)	8,070,490.12	10,039,109.61
XVI.	Earning per equity share:			
	(1) Basic		0.74	0.90
	(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**

Managing Director

Director

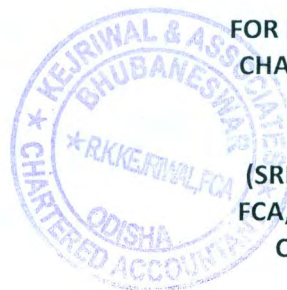
Bhubaneswar

Dt.

**15 AUG 2019**  
**Devavrat Homes Pvt.Ltd.**

*Schoudhary*

**Director**



FOR KEJRIWAL & ASSOCIATES  
**CHARTERED ACCOUNTANTS**

*(Signature)*  
**(SRI 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

NOTE NO - 6 (IT)

**FIXED ASSETS AS ON 31.03.2019.**

( AS PER INCOME TAX ACT'1961 )

Particulars	Gross Block				Depreciation		WDV	
	WDV as on 01-04-18	Addition for the year	Deduction for the year	Total as on 31.03.19	Rate of Depre.	Depreciation for the year	W.D.V as on 31.03.19	W.D.V as on 31.03.18
1. Furniture & Fixture (230 days)	457,414.37	2,000.00	-	459,414.37	10%	45,941.44	413,472.93	457,414.37
2. Computer & peripherals	277,051.86	181,304.34	-	458,356.20	40%	173,172.99	285,183.21	277,051.86
3. AC	147,035.35	-	-	147,035.35	15%	22,055.30	124,980.05	147,035.35
3. Refregerator (310 days)	21,434.95	10,400.00	-	31,834.95	15%	4,775.24	27,059.70	21,434.95
4. Mobile Phone	352,209.93	151,780.00	-	503,989.93	15%	69,628.49	434,361.44	352,209.93
5. Inverter, Battery etc	3,780.81	-	-	3,780.81	15%	567.12	3,213.69	3,780.81
6. Lamination Machine	3,548.91	-	-	3,548.91	15%	532.34	3,016.57	3,548.91
7. Cycle	1,230.02	-	-	1,230.02	15%	184.50	1,045.52	1,230.02
8. Car	14,367.82	-	-	14,367.82	15%	2,155.17	12,212.65	14,367.82
9. Electric Appliances / Equipement	42,330.60	32,328.22	-	74,658.82	15%	10,404.33	64,254.49	42,330.60
10. Xerox Machine	14,530.16	-	-	14,530.16	15%	2,179.52	12,350.63	14,530.16
11. TV (252 days)	23,018.37	10,800.00	-	33,818.37	15%	5,072.76	28,745.61	23,018.37
12. Fire Extinuiser	2,590.31	-	-	2,590.31	15%	388.55	2,201.77	2,590.31
13. Battery (new 233 days)	138,243.44	16,000.00	-	154,243.44	15%	23,136.52	131,106.93	138,243.44
14. Pump Set	26,517.92	-	-	26,517.92	15%	3,977.69	22,540.23	26,517.92
15. 3 KVA UPS System	51,586.50	-	-	51,586.50	15%	7,737.98	43,848.53	51,586.50
16. Motor Cycles	94,545.18	-	-	94,545.18	15%	14,181.78	80,363.40	94,545.18
17. Waste to compost	48,100.00	-	-	48,100.00	15%	7,215.00	40,885.00	48,100.00
<b>Grand Total</b>	<b>1,719,536.49</b>	<b>404,612.56</b>	<b>-</b>	<b>2,124,149.05</b>		<b>393,306.71</b>	<b>1,730,842.34</b>	<b>1,719,536.49</b>

**02. Computer Peripherals**

Opening WDV	277,051.86	3/31/2019
Add :- Addition during the yr	7,000.00	4/1/2018
	116,084.00	9/3/2018
	50,847.46	2/16/2019
	7,372.88	5/4/2018
	<u>458,356.20</u>	

**09. Electrical Appliances /Equipement**

Opening WDV	110,820.74	3/31/2019
Add :- Addition during the yr	2,800.00	364
	46,433.60	209
	10,169.49	43
	2,949.15	331
	<u>173,172.99</u>	

**04. Mobile Phone**

Opening WDV	352,209.93	3/31/2019
Add :- Addition during the yr	6,500.00	4/21/2018
	22,990.00	4/23/2018
	15,500.00	7/11/2018
	27,190.00	8/6/2018
	25,500.00	10/13/2018
	25,500.00	12/2/2018
	28,600.00	3/14/2019
	<u>503,989.93</u>	

Opening WDV	42,330.60	3/31/2019
Add :- Addition during the yr	5,312.50	365 days
	8,437.50	306
	7,985.00	252
	10,593.22	222
	74,658.82	146
	<u>104,043.33</u>	

Devavrat Homes Pvt. Ltd.

*Shoundhary*  
Managing Director

Devavrat Homes Pvt.Ltd.

*Shoundhary*  
Director

16 AUG 2019





NOTE NO - 6

**FIXED ASSETS AS ON 31.03.2019.**

(AS PER COMPANIES ACT'2013)

Particulars	Useful life in years	Gross Block				Depreciation			Net block		
		Opening as on 01-04-18	Addition for the year	Deduction for the year	Total as on 31.03.19	Rate of Depre.	Depreciation upto 01.04.18	Depreciation for the year	Depreciation upto 31.03.2019	W.D.V as on 31.03.19	W.D.V as on 31.03.18
1. Furniture & Fixture (230 days)	10	602,170.00	2,000.00	-	604,170.00	25.89%	248,233.19	91,634.24	339,867.43	264,302.57	353,936.81
2. Computer & peripherals	3	1,605,155.00	181,304.34	-	1,786,459.34	63.16%	1,318,869.21	235,216.03	1,554,085.24	232,374.10	286,285.79
3. AC	5	359,900.00	-	-	359,900.00	45.07%	324,616.16	15,902.43	340,518.59	19,381.41	35,283.84
3. Refregerator (310 days)	5	46,090.00	10,400.00	-	56,490.00	45.07%	40,924.45	6,309.09	47,233.54	9,256.46	5,165.55
4. Mobile Phone	5	732,616.00	151,780.00	-	884,396.00	45.07%	562,783.33	111,672.64	674,455.96	209,940.04	169,832.67
5. Inverter, Battery etc	5	15,000.00	-	-	15,000.00	45.07%	14,058.26	424.44	14,482.70	517.30	941.74
6. Lamination Machine	5	6,370.00	-	-	6,370.00	45.07%	4,226.00	966.30	5,192.30	1,177.70	2,144.00
7. Cycle	5	4,880.00	-	-	4,880.00	45.07%	4,689.18	86.00	4,775.18	104.82	190.82
8. Motor Car	8	57,003.00	-	-	57,003.00	31.23%	54,329.07	835.07	55,164.14	1,838.86	2,673.93
9. Electric Appliances / Equipement	5	78,679.00	32,328.22	-	111,007.22	45.07%	58,871.96	17,658.46	76,530.42	34,476.80	19,807.04
10. Xerox Machine	5	49,000.00	-	-	49,000.00	45.07%	45,426.60	1,610.53	47,037.13	1,962.87	3,573.40
11. TV (252 days)	5	129,390.00	10,800.00	-	140,190.00	45.07%	101,275.95	16,031.62	117,307.57	22,882.43	28,114.05
12. Fire Extinguisher	5	7,425.00	-	-	7,425.00	45.07%	6,783.79	288.99	7,072.79	352.21	641.21
13. Battery (new 233 days)	5	218,400.00	16,000.00	-	234,400.00	45.07%	141,862.24	39,098.88	180,961.12	53,438.88	76,537.76
14. Pump Set	15	50,800.00	-	-	50,800.00	18.10%	29,384.18	3,876.26	33,260.44	17,539.56	21,415.82
15. 3 KVA UPS System	5	71,400.00	-	-	71,400.00	45.07%	47,531.87	10,757.37	58,289.23	13,110.77	23,868.13
16. Motor Cycles	5	102,211.00	-	-	102,211.00	45.07%	15,699.62	38,990.68	54,690.30	47,520.70	86,511.38
17. Waste to compost	5	52,000.00	-	-	52,000.00	45.07%	5,008.33	21,179.15	26,187.47	25,812.53	46,991.67
<b>Grand Total</b>		<b>4,188,489.00</b>	<b>404,612.56</b>	<b>-</b>	<b>4,593,101.56</b>		<b>3,024,573.39</b>	<b>612,538.18</b>	<b>3,637,111.57</b>	<b>955,989.99</b>	<b>1,163,915.61</b>

**02. Computer Peripherals**

Opening WDV	286,285.79	3/31/2019
Add :- Addition during the yr	7,000.00	4/1/2018
	116,084.00	9/3/2018
	50,847.46	2/16/2019
	7,372.88	5/4/2018
	<u>467,590.13</u>	

**09. Electrical Appliances /Equipement**

Opening WDV	19,807.04	3/31/2019
Add :- Addition during the yr	5,312.50	5/29/2018
	8,437.50	7/22/2018
	7,985.00	8/21/2018
	10,593.22	11/5/2018
	<u>52,135.26</u>	

**04. Mobile Phone**

Opening WDV	169,832.67	3/31/2019
Add :- Addition during the yr	6,500.00	4/21/2018
	22,990.00	4/23/2018
	15,500.00	7/11/2018
	27,190.00	8/6/2018
	25,500.00	10/13/2018
	25,500.00	12/2/2018
	28,600.00	3/14/2019
	<u>321,612.67</u>	

Devavrat Homes Pvt. Ltd.

*Schoudhary*  
Managing Director

Devavrat Homes Pvt.Ltd.

*Schoudhary*  
Director

16 AUG 2019



## Depreciation allowable as per Income Tax Act for the period ended on 31/3/2019

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	985070.00	15 %	131115.00	90193.00	0.00	0.00	0.00	1206378.00	174192.23	0.00	174192.23	1032185.77	N
2	Machinery and plant	277052.00	40 %	130457.00	50847.00	0.00	0.00	0.00	458356.00	173173.00	0.00	173173.00	285183.00	N
3	Furniture and fittings	457413.00	10 %	2000.00	0.00	0.00	0.00	0.00	459413.00	45941.30	0.00	45941.30	413471.70	N
	Total	1719535.00		263572.00	141040.00	0.00	0.00	0.00	2124147.00	393306.53	0.00	393306.53	1730840.47	

As Per Audit Report of Even Date

FOR DEVAVRAT HOMES PRIVATE  
LIMITED

Devavrat Homes Pvt. Ltd.

(Director)

*Sehondhary*  
Managing Director

Place : BHUBANESWAR

Date : 16/08/2019

16 AUG 2019

Devavrat Homes Pvt.Ltd.

*Sehondhary*  
DirectorFOR KEJRIWAL & ASSOCIATES  
(Chartered Accountants)  
Reg No. :0324527E*Ramesh K. Kejriwal*  
RAMESH K. KEJRIWAL  
Partner  
Membership No 060355  
AAMFK5645F

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

NOTES FORMING PART OF BALANCE SHEET FOR THE YEAR 2018-2019.

SL NO	Particulars	Amount (Rs.) As on 31.03.2019	Amount (Rs.) As on 31.03.2018
<b>Note No. - 1 (Share Holders Fund)</b>			
<b>A) Share Capital</b>			
	<b>a) Authorised Capital</b>		
	80,00,000 Equity Shares of Rs. 10/- each.	80,000,000.00	80,000,000.00
<b>B) Issued, Subscribed &amp; Paid up</b>			
	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
	<b>Total</b>	<b>80,000,000.00</b>	<b>80,000,000.00</b>
<b>Note No.- 2 ( Reserve &amp; Surplus)</b>			
	Opening Balance ( Profit & Loss A/c)	25,378,329.20	18,148,792.59
	Add :- Net Profit / Loss During the year	8,070,490.12	10,039,109.61
		33,448,819.32	28,187,902.20
	Less :- Provision for Taxation	2,155,327.00	2,809,573.00
	<b>Total</b>	<b>31,293,492.32</b>	<b>25,378,329.20</b>
<b>Note No.- 3 (Short Term Borrowings)</b>			
<b>SECURED LOAN</b>			
	SBI OD A/c 37203383159	36,992,636.00	9,100,362.00
	<b>Total</b>	<b>36,992,636.00</b>	<b>9,100,362.00</b>
<b>Note No.- 4 (Trade Payable)</b>			
<b>A Loans &amp; Advances / Sundry Creditors</b>			
<b>1 Advances for Projects</b>			
	Kaushalya Devi	5,232,560.00	4,792,560.00
	R.N Choudhary HUF	2,729,390.00	2,729,390.00
	YP Singh	2,676,500.00	2,184,500.00
	Kajal Satyavrati devesh	2,906,889.00	1,706,889.00
<b>2 Sundry Creditors &amp; RNC</b>			
		8,298,059.59	13,298,059.59
<b>B Outstanding Expenses Payable</b>			
	Audit Fees Payable	980,000.00	880,000.00
	Income Tax consultancy & filling fees payable	490,000.00	440,000.00
	VAT & Service Tax GST consultancy and filling fees payable	490,000.00	440,000.00
	Labour & Wages Payable	1,210,380.00	3,090,580.00
	TDS Payable	-	65,335.00
	<b>Total</b>	<b>25,013,778.59</b>	<b>29,627,313.59</b>
<b>Note No.- 5 ( Short term Provisions)</b>			
	Provision for Income Tax	2,155,327.00	2,809,573.00
	<b>Total</b>	<b>2,155,327.00</b>	<b>2,809,573.00</b>

Devavrat Homes Pvt. Ltd.  
*Schoudhary*  
Managing Director

16 AUG 2019

Devavrat Homes Pvt.Ltd.

*Schoudhary*  
Director



**Note No.- 7 (Trade Receivables)****Sundry Debtors (Rangamatia-3)**

Revenue Recognised Till 2018-19	749,453,467.25		
Less :- Advance Received Till 2017-18	532,932,423.63		
Less:- Advance Received during 2018-19	202,066,385.00	14,454,658.62	24,658,195.51

**Sundry Debtors (Ghatikia)**

Revenue Recognised Till 2018-19	9,336,519.87		
Less :- Advance Received Till 2018-19	8,919,976.00	416,543.87	

Debtor for land Sale Devavrat Devesh

		-	684,220.00
<b>Total</b>		<b>14,871,202.49</b>	<b>25,342,415.51</b>

**Note No.- 8 (Cash & Cash Equivalent)**

SBI Current A/c	982,222.27	460,308.45
UCO Current A/c	1,000.00	1,000.00
Andhra Bank A/c	28,405.07	72,533.92
Union Bank A/c	60,892.66	19,393.61
ICICI Bank Current A/c (2)	14,510.33	46,522.83
Axis Bank Current A/c	82,662.59	908,534.86
HDFC Bank Current A/c	1,736,156.74	37,649.34
Indusind Bank A/c	105,891.25	73,782.25
IDBI Current A/c	51,674.00	
Cash in hand	481,784.06	69,415.18
<b>Total</b>	<b>3,545,198.97</b>	<b>1,689,140.44</b>

**Note No.- 9 (Other Current Assets)****01. Stock of Land (As Certify by the Management)**

Opening Stock of Land including Conversion & Development	38,790,297.50	38,790,297.50
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Add :- Land (POA) during the year including expenses

<b>Total (01)</b>	<b>38,790,297.50</b>	<b>38,790,297.50</b>
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**02. Badajharilo Project (POA)**

Opening Balance Badajharilo Project (POA)	3,704,496.15	3,704,496.15
Purchases Material	-	-
Labour Charges	-	-
Other Project Expenses	-	-
<b>Total (02)</b>	<b>3,704,496.15</b>	<b>3,704,496.15</b>

**03. Gohala Project**

Opening Balance Gohal Project (Including Land Cost)	27,159,334.35	27,146,614.35
Labour Charges	2,699,154.00	7,500.00
Plan Approval	155,161.00	-
Other Project Expenses	-	5,220.00
<b>Total (03)</b>	<b>30,013,649.35</b>	<b>27,159,334.35</b>

**04 Pada Sahi Project**

Opening Balance	233,002.00	227,352.00
Labour Charges	350,000.00	-
Other Project Expenses	-	5,650.00
<b>Total (04)</b>	<b>583,002.00</b>	<b>233,002.00</b>

**05 Kalarahnga Project**

Opening Balance	27,520,649.87	22,979,794.87
Labour Charges	7,706,864.00	-
Material Purchases	643,621.00	265,935.00
Land Conversion	-	882,595.00
Plan Approval	1,472,618.00	11,724.00
CESU Security Deposit	-	334,581.00
Land Development	-	2,869,442.00
Other Project Expenses	-	176,578.00
<b>Total (05)</b>	<b>37,343,752.87</b>	<b>27,520,649.87</b>

**06 Raghunathpur Project**

Opening Balance	9,260,163.36	9,163,603.36
Labour Charges	1,122,851.00	-
Material Purchases	400.00	-
Other Project Expenses	-	96,560.00
<b>Total (06)</b>	<b>10,383,414.36</b>	<b>9,260,163.36</b>



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Devavrat Homes Pvt. Ltd.

Sekondhary  
Managing Director

Devavrat Homes Pvt.Ltd.

Sekondhary  
Director

07	<b>Puri Project</b>		
	Opening balance	3,630,224.00	-
	Labour Charges	100,000.00	2,104,594.00
	Material Purchases	-	10,630.00
	Other Project Expenses	-	1,515,000.00
	<b>Total (07)</b>	<b>3,730,224.00</b>	<b>3,630,224.00</b>
08	<b>Pipli Project</b>		
	Opening balance	528,799.00	-
	Labour Charges	115,000.00	-
	Material Purchases	183,735.00	390,919.00
	Other Project Expenses	-	137,880.00
	<b>Total (08)</b>	<b>827,534.00</b>	<b>528,799.00</b>
09	<b>Patia Project</b>		
	Opening balance	445,200.00	-
	Labour Charges	6,757,051.00	-
	Material Purchases	-	-
	Plan Approval	3,328,571.00	-
	Other Project Expenses	-	445,200.00
	<b>Total (09)</b>	<b>10,530,822.00</b>	<b>445,200.00</b>
10	<b>Ghatikia Project</b>		
	Opening balance	-	-
	Labour Charges	-	-
	Security Deposit (CESU)-Ghatikia	-	60,098.00
	Material Purchases	-	56,034.00
	Plan Approval	-	-
	Other Project Expenses	-	389,003.00
	<b>Total (10)</b>	<b>-</b>	<b>505,135.00</b>
11	<b>JNP Project</b>		
	Opening balance	2,000.00	-
	Labour Charges	-	-
	Material Purchases	-	-
	Other Project Expenses	-	2,000.00
	<b>Total (11)</b>	<b>2,000.00</b>	<b>2,000.00</b>
12	<b>Rudrapur Project</b>		
	Labour Charges	163,995.00	-
	Material Purchases	7,591,876.62	-
	Plan Approval	3,609,604.00	-
	Other Project Expenses	-	-
	<b>Total (12)</b>	<b>11,365,475.62</b>	<b>-</b>
13	<b>Security Deposits</b>		
	Security Deposit (VAT)	10,000.00	10,000.00
	<b>Other Current Assets</b>		
	FDR with Bank	2,670,000.00	4,470,000.00
	Advance Income Tax	1,800,000.00	2,400,000.00
	TDS (IT)	38,423.20	60,805.00
	GST INPUT C/f	4,289,751.40	-
	<b>Total (13)</b>	<b>8,808,174.60</b>	<b>6,940,805.00</b>
	<b>GRAND TOTAL (1+2+3+4+5+6+7+8+9+10+11+12+13)</b>	<b>156,082,842.45</b>	<b>118,720,106.23</b>

Devavrat Homes Pvt. Ltd.

*Sehondhary*  
Managing Director

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Devavrat Homes Pvt.Ltd.

*Sehondhary*  
Director

**Note No- 10 (Revenue From Operation)****1 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	780,062,517.30
Cost Incurred for the Project up to previous year		537,282,896.36	314,809,520.80
Cost Incurred for the Project during the year 18-19		184,875,109.45	222,473,375.56
Total Cost Incurred till 2018-19		722,158,005.81	537,282,896.36
% of Cost Incurred till 2018-19		92.58	68.88
% of Sales to be Recognised till 2018-19		92.58	68.88
Sales To be Recognised till 2018-19		749,453,467.25	557,590,619.14
Sales Recognised till 2017-18		557,590,619.14	326,708,400.36
Sales to be recognised in 2018-19		<b>191,862,848.12</b>	<b>230,882,218.77</b>

**2 Sales Recognised during the year (GHATIKIA)**

Total Super Builtup Area of the Project	11,999 sq.ft		
Less :- Land Owners Share	5,203 sq.ft		
Sales Value of the Total Project (6,796 sq.ft @ Rs.3,676.00- per sq.ft)		24,982,096.00	
Cost of the Total Project (11,999 sqft @ Rs. 1800.00 per sq.ft)		21,598,200.00	
Cost Incurred for the Project up to previous year		-	
Cost Incurred for the Project during the year 18-19		8,071,861.68	
Total Cost Incurred till 2018-19		8,071,861.68	
% of Cost Incurred till 2018-19		37.37	
% of Sales to be Recognised till 2018-19		37.37	
Sales To be Recognised till 2018-19		9,336,519.87	
Sales Recognised till 2017-18		-	
Sales to be recognised in 2018-19		<b>9,336,519.87</b>	<b>-</b>

**3 Sale of Land (Kalarahanga)**

3,716,220.00

**Total Sales Revenue (1+2)****201,199,367.99      234,598,438.77****Note No.- 11 (Other Income)**

Discount Received		46,425.44	100.00
Interest on FDR & SDs(26AS)		384,206.00	684,110.00
Other Receipts		-	219,093.00
<b>Total</b>		<b>430,631.44</b>	<b>903,303.00</b>

**Note No- 12 (Cost of material Consumed)****A Construction Cost (Rangamatia-3)**

Labour Charges (TDS)		37,220,250.77	77,611,260.00
Material Purchases & Wages		-	86,636,366.62
Material Purchases	86,146,671.42		
Less :- Allocated to Ghatikia project (Sqft. Basis)	<u>2,466,213.46</u>	83,680,457.96	
Wages & Daily Labour Expenses	35,637,769.92		
Less :- Allocated to Ghatikia project (Sqft. Basis)	<u>1,020,240.79</u>	34,617,529.13	
Project Expenses			9,049,300.79
Cesu Expenses			1,338,588.32
Project Plan Approval		1,731,734.00	419,128.00
Land Conversion			15,340.00
Cost of Land at Kalarahanga			283,433.08
Land Development			2,210,220.00
<b>Total</b>		<b>157,249,971.87</b>	<b>177,563,636.81</b>

**B. Construction Cost (Ghatikia)**

Opening balance		505,135.00	
<b>Labour Charges</b>	2,588,654.00		
Add :- Transferred from R-3 Project (Sqft. Basis)	<u>1,020,240.79</u>	3,608,894.79	
Material Purchases	181,806.00		
Add :- Transferred from R-3 Project (Sqft. Basis)	<u>2,466,213.46</u>	2,648,019.46	
Plan Approval		495,650.00	
Other Project Expenses			
<b>Total</b>		<b>7,257,699.24</b>	<b>-</b>

**GRAND TOTAL****164,507,671.11      177,563,636.81**

Devavrat Homes Pvt.Ltd.  
Director

Devavrat Homes Pvt. Ltd.  
Managing Director



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**Note No- 13 ( Employee benefit expenses)**

Staff Salary & Allowances	3,827,854.00	2,103,246.00
Management Staff Salary	4,092,000.00	4,092,000.00
Directors Remuneration	6,000,000.00	6,000,000.00
<b>Total</b>	<b>13,919,854.00</b>	<b>12,195,246.00</b>

**Note No- 14 ( Financial Cost)**

Interest on OD	3,481,064.00	664,051.00
<b>Total</b>	<b>3,481,064.00</b>	<b>664,051.00</b>

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

**A Administrative Expenses**

1 Printing & Stationary	67,087.58	62,253.62
2 Newspaper & Periodicals	5,338.00	7,521.00
3 Advertisement, Printing & Marketing Expenses	1,418,570.00	465,141.00
4 Computers & Office Equip Repair & Maintainance	-	10,928.82
5 Office Rent	1,800,000.00	1,800,000.00
6 Office Misc exp, Wages & Travelling & Conveyance etc.	4,634,618.74	4,196,558.93
7 Vehicle Rent	1,594,000.00	2,174,000.00
8 Travelling & Conveyance Expense	699,057.00	614,006.91
9 Training Expenses	-	710.00
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 & GST Consultancy & Filling Fees	50,000.00	50,000.00
13 Bank Charges & commission	64,685.70	641,086.09
14 Electricity Expenses	-	14,266.00
15 Memembrship Fees / Subscription	60,560.00	77,987.00
16 Input Tax Credit (VAT) & GST	-	15,094,585.46
17 GST Paid	-	6,316,446.00
18 ROC Expenses	3,540.00	-
19 Consultancy Fees Paid	31,200.00	73,550.00
20 Company Govt. Fees Cess	-	-
21 Service Tax Paid on Turnover/Receipt	-	2,578,337.00
22 Repair & maintainance	18,379.00	-
23 Telephone Expenes	10,580.00	66,717.00
24 Vehicle Repairs	114,840.00	-
25 Vehicle Insurance	93,506.00	-
26 Insurance of Office	222,420.00	150,000.00
<b>Total</b>	<b>11,038,382.02</b>	<b>34,544,094.83</b>

Devavrat Homes Pvt. Ltd.

*Schardhan*  
Managing Director

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Devavrat Homes Pvt.Ltd.

*Schardhan*  
Director

# 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. 31/03/2019	Amount (Rs.) As at Dt.31/03/2018
01.	<b><u>SHARE CAPITAL</u></b>		
	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 &amp; 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.	<b><u>Reserve &amp; Surplus</u></b> Profit & Loss Account Add :- Profit During the year Total	2,53,98,815.20  80,70,490.12 3,12,93,492.32	1,81,48,792.59  72,29,536.61 2,53,98,815.20
03.	<b><u>Share application money pending allotment</u></b> Balance as at 31/03/2016 Share Application received during the year	Nil Nil	Nil Nil
04.	<b><u>Non Current Liabilities</u></b>	Nil	Nil
05.	<b><u>Current Liabilities</u></b> a) Short Term Borrowings b) Trade Payable c) Provision for IT	3,69,92,636.00 2,50,13,778.59 21,55,327.00	91,00,362.00 2,96,27,313.59 28,09,573.00
06.	<b><u>Non Current Assets</u></b> a) Tangible Assets b) Preliminary Expenses	9,55,989.99 Nil	11,63,915.61 Nil
07.	<b><u>Current Assets</u></b> a) Inventories b) Trade Receivables c) Other Current Assets d) Cash & Cash Equivalent	Nil 1,48,71,202.49 15,60,82,842.45 35,45,198.97	Nil 2,53,42,415.51 11,87,20,106.23 16,89,140.44

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Note No	PARTICULARS	Amount (Rs) As at Dt.31/03/2019	Amount (Rs.) As at Dt.31/03/2018
08.	<b><u>REVENUE FROM OPERATION:</u></b>		
	a) Sales Recognised during the year	20,11,99,367.99	23,45,98,438.77
	b) Other Operating revenue	Nil	Nil
	Less : Excise duty	Nil	Nil
	Total	20,11,99,367.99	23,45,98,438.77
09.	<b><u>FINANCE COST:</u></b>		
	a) Interest Expenses	34,81,064.00	6,64,051.00
	b) Other borrowing costs	Nil	Nil
	c) Applicable net gain/loss on foreign currency transactions.	Nil	Nil
10.	<b><u>OTHER INCOME:</u></b>		
	a) Interest Income	4,30,631.44	6,84,110.00
	b) Dividend Income	Nil	Nil
	c) Net gain/loss on sale of investments	Nil	Nil
	d) Other no operating income	Nil	2,19,193.00
11.	<b><u>EMPLOYEES BENEFITS:</u></b>		
	a) Salaries & Wages	1,39,19,854.00	1,21,95,246.00
	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	1,39,19,854.00	1,21,95,246.00
12.	<b><u>OTHER EXPENSES INCLUDING PAYMENTS TO AUDITORS:</u></b>		
	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
	<b><u>MISCELLANEOUS EXPENSES:</u></b>		
	a) Consumables & stores	Nil	Nil
	b) Power & fuel	Nil	14,266.00
	c) Rent	18,00,000.00	18,00,000.00
	d) Repair to building	Nil	Nil
	e) Repair to machineries	Nil	Nil
	f) Insurance	Nil	Nil
	g) Rates & Taxes	Nil	Nil
	h) Other miscellaneous expenses	46,34,618.74	41,96,558.93
	i) Dividend from subsidiary	Nil	Nil
	j) Provision for losses of subsidiary company	Nil	Nil
13.	<b><u>VALUE OF IMPORT ON C.I.F BASIS:</u></b>	NA	NA
	a) Raw material	Nil	Nil
	b) Components & spare parts	Nil	Nil
	c) Capital goods	Nil	Nil



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14.	<b>EXPENDITURE IN FOREIGN CURRENCY:</b> 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.	<b>RAW MATERIAL CONSUMPTIONS &amp; PERCENTAGE</b> i. <b>IMPORTED</b> a) Raw material & %. b) Spare Parts & %. c) Components & % ii. <b>INDIGENOUS</b> 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.	<b>REMITTANCE IN FOREIGN CURRENCY TOWARDS DIVIDEND</b> 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.	<b>EARNING IN FOREIGN EXCHANGES</b> 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.

*Schoudhary*  
Managing Director

Managing Director Director

BHUBANESWAR

DATE:- 16 AUG 2019

Devavrat Homes Pvt.Ltd.

*Buonelly*  
Director

For KEJRIWAL & ASSOCIATES  
CHARTERED ACCOUNTANTS



*[Signature]*  
CA RAMESH K KEJRIWAL  
FCA, ACMA, LLB, DISA (ICAI)  
CHARTERED ACCOUNTANT

# 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.

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#### 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.

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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 *Seloudhary*  
Managing Director  
Director

BHUBANESWAR

DATE:-

16 AUG 2019

Devavrat Homes Pvt.Ltd.

*Seloudhary*  
Director

For KEJRIWAL & ASSOCIATES  
CHARTERED ACCOUNTANTS



*[Signature]*  
CA RAMESH K KEJRIWAL  
FCA, ACMA, LLB, DISA (ICAI)  
CHARTERED ACCOUNTANT