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**INDEPENDENT AUDITOR'S REPORT**

To,  
The Members of M/s. MAA SANTOSHI ENGINEERS PRIVATE LIMITED

**Report on the audit of the Financial Statements**

**Opinion**

We have audited the accompanying financial statements of M/s. SANTOSHI ENGINEERS PRIVATE LIMITED ("the Company") which comprise the Balance Sheet as at March 31, 2020, and the Profit & Loss & the cash flow statement for the year ended, and notes to the financial statements including a summary of significant accounting policies and other explanatory information

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India

- In the case of Balance Sheet, of the state of affairs of the company as at 31<sup>st</sup> March, 2020
- In the case of the profit and loss account, of the Profit for the year ended on that date &
- Its cash flow statement for the year ended on that date

**Basis for opinion**

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Key Audit Matters**

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

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.



## Management's Responsibility for the Financial Statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The board of directors are also responsible for overseeing the Company's financial reporting process.

## Auditor's Responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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



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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Emphasis of Matters

We draw attention to the following matters in the Notes to Financial Statements as below:

- No Confirmation from debtors/ creditors has been produced before us. Hence the balances with debtors/creditors are subject to third party confirmation.

### Report on other Legal and Regulatory Requirements

The provisions of the **Companies (Auditor's Report) Order, 2016** ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is **not applicable** to the Company since

- It is not a subsidiary or holding company of a public company.
- Its paid-up capital and reserves and surplus are not more than Rs 1 Crores as at the balance sheet date.
- Its total borrowings from banks and financial institutions are not more than Rs 1 Crores at any time during the year, and
- Its turnover for the year is not more than Rs 10 Crores during the year.

### As required by section 143(3) of the Act, we report that:

- We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account.
- In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the **Companies (Accounts) Rules, 2014**.
- On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2020 taken on record by the board of directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) Since the Company's turnover as per last audited financial statements is less than Rs 50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs 25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2016, and

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

- i. The Company does not have any pending litigations which would impact its financial position
- ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

Place : Bhubaneswar  
Date : 05th Oct, 2020



For N MISHRA & CO  
Chartered Accountants

*N Mishra*  
5/10/20  
(CA. Niranjan Mishra)  
MN-302454  
Proprietor

# M/S MAA SANTOSHI ENGINEERS PVT. LIMITED

PLOT NO-59/2919, UDAYAGIRI VIHAR, PATRAPADA, KHANDAGIRI, BHUBANESWAR-751030

BALANCE SHEET AS ON 31ST MARCH, 2020

Amount in Rs

Particulars	Note No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	150,000.00	150,000.00
(b) Reserves and Surplus	2	2,154,472.56	2,085,143.56
(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			
(b) Trade payables	3	376,010.00	291,780.00
(c) Other current liabilities	4	3,956,140.00	1,730,228.00
(d) Short-term provisions	5	24,060.00	34,757.00
<b>Total</b>		<b>6,660,682.56</b>	<b>4,291,908.56</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	6	49,822.00	68,542.00
(ii) Intangible assets			
(iii) Capital work-in-progress			
(iv) Intangible assets under development			
(b) Non-current investments			
(c) Deferred tax assets (net)	7	17,755.00	18,058.00
(d) Long term loans and advances			
(e) Other non-current assets			
<b>(2) Current assets</b>			
(a) Current investments			
(b) Inventories	8	3,701,096.00	
(c) Trade receivables	9	452,444.00	2,142,093.00
(d) Cash and cash equivalents	10	2,427,944.56	2,052,226.56
(e) Short-term loans and advances	11	11,621.00	10,989.00
(f) Other current assets			
<b>Total</b>		<b>6,660,682.56</b>	<b>4,291,908.56</b>

SEE ACCOMPANYING NOTES (1 TO 21) TO THE FINANCIAL STATEMENTS

In terms of our report attached  
 For N MISHRA & CO Chartered Accountants  
 Place: Bhubaneswar  
 Date: 25th OCT, 2020  
 CA. NIRANJAN MISHRA  
 Proprietor  
 M. No. - 302454

For MAA SANTOSHI ENGINEERS PVT LTD  
 Maa Santoshi Engineers Pvt. Ltd  
 Director

For MAA SANTOSHI ENGINEERS PVT LTD  
 Maa Santoshi Engineer's Pvt. Ltd  
 Director

Director

# M/S MAA SANTOSHI ENGINEERS PVT. LIMITED

PLOT NO-59/2919, UDAYAGIRI VIHAR, PATRAPADA, KHANDAGIRI, BHUBANESWAR-751030

## STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2020

Amount in Rs

Particulars	Note No	Figures for the year end of current reporting period	Figures as at the end of previous reporting period
I. Revenue from operations	12	956 000 00	2 648 000 00
II. Other Income	13	116 203 00	109 896 00
<b>II. Total Revenue (I +II)</b>		<b>1 072 203 00</b>	<b>2 957 896 00</b>
IV <u>Expenses</u>			
Cost of materials consumed	14	2 649 861 00	1 704 843 00
Purchase of Stock-in-Trade			
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		(3 701 096 00)	
Employee benefit expense	15	620 927 00	387 194 00
Financial costs	16	1 070 00	5 031 00
Depreciation and amortization expense	17	18 720 00	26 113 00
Site & Other expenses	18, 19 & 20	1 389 029 00	704 373 00
<b>Total Expenses</b>		<b>978 511 00</b>	<b>2 827 554 00</b>
V. Profit before exceptional and extraordinary items and tax (III-IV)		93 692 00	130 342 00
VI. Exceptional Items			
VII. Profit before extraordinary items and tax (V - VI)		93 692 00	130 342 00
VIII. Extraordinary Items			
IX. Profit before tax (VII - VIII)		93 692 00	130 342 00
X. Tax expense			
(1) Current tax		24 060 00	34 757 00
(2) Deferred tax Liability(Assets)		303 00	854 00
XI. Profit(Loss) from the period from continuing operations (VII-VIII)		69 329 00	94 731 00
XII. Profit/(Loss) from Discontinuing operations			
XIII. Profit/(Loss) for the period (XI + XII)		69 329 00	94 731 00
XIV. Earning per equity share			
(1) Basic		4 62	6 32
(2) Diluted			

SEE ACCOMPANYING NOTES (1 TO 21) TO THE FINANCIAL STATEMENTS

Place: Bhubaneswar

Date: 05th OCT, 2020

In terms of our report attached  
For N MISHRA & CO  
Chartered Accountants

  
CA. NIRANJAN MISHRA  
Proprietor  
M. No - 302454

For MAA SANTOSHI ENGINEERS PVT LTD

  
DIRECTOR

  
DIRECTOR

Director

# M/S. MAA SANTOSHI ENGINEERS PRIVATE LIMITED

Notes on Financial Statements for the Year ended 31st March, 2020

## Note : 1 Share Capital

(Amount in Rs)

	Particulars	As at 31st March' 2020	As at 31st March' 2019
1	<b>AUTHORIZED CAPITAL</b> 1,00,000 Equity Shares of Rs 10/- each (Previous Year-1,00,000 Equity Shares of Rs 10/- each.)	1,00,00,00.00	1,00,00,00.00
		1,00,00,00.00	1,00,00,00.00
2	<b>ISSUED, SUBSCRIBED &amp; PAID UP CAPITAL</b> 15,000 Equity Shares of Rs 10/- each fully Paid up (Previous Year- 15,000 Equity Shares of Rs 10/- each.)	15,00,00.00	15,00,00.00
	<b>Total</b>	15,00,00.00	15,00,00.00

### 1 a The details of Shareholders holding more than 5% shares :

Sl.	Name of the Share Holder	Class of share	As at 31st March' 2020	
			No of Share held	% held
1	TAPAS KUMAR (MD)	Equity Share	5000	33.33
2	PRATAP SEN SWAIN	Equity Share	5000	33.33
3	SUSANTA KUMAR MISHRA	Equity Share	5000	33.33

1 b Reconciliation of Nos of Shares	As at 31st March' 2020	As at 31st March' 2019
No of Equity Shares at the beginning of the year	15,000	15,000
Add Issued during the year	-	-
No of Equity Shares at the end of the year	15,000	15,000

### Note- 2 Resrve & Surplus

Particulars	As at 31st March' 2020	As at 31st March' 2019
Opening Balance	2,085,143.56	1,990,412.56
Add Profit (Loss) During The Year	69,329.00	94,731.00
<b>Total</b>	2,154,472.56	2,085,143.56

### Note : 3 Trade Payable

Particulars	As at 31st March' 2020	As at 31st March' 2019
Creditor for Material Supply	1,97,520.00	1,24,506.00
Labour payable	1,04,900.00	97,520.00
Other Payable	73,590.00	69,754.00
<b>Total</b>	3,76,010.00	2,91,780.00



**Note : 4 Other Current Liabilities**

Particulars	As at 31st March' 2020	As at 31st March' 2019
Salary Wages Payable	35 600 00	25 220 00
Audit Fees Payable	10 000 00	10 000 00
Accounting Charges	15 000 00	10 000 00
ROC & Income Tax Filing Fees Payable	10 000 00	10 000 00
Office Rent Payable	8 000 00	8 000 00
Electricity Charges Payable	7 540 00	10 452 00
Booking Amount	3 870 000 00	
Other Payable	-	1 656 556 00
<b>Total</b>	<b>3,956,140.00</b>	<b>1,730,228.00</b>

**Note : 5 Short Term Provisions**

Particulars	As at 31st March' 2020	As at 31st March' 2019
Provision for Income tax	24 060 00	34 757 00
<b>Total</b>	<b>24,060.00</b>	<b>34,757 00</b>

**Note : 7 Deferred Tax Assets**

Particulars	As at 31st March' 2020	As at 31st March' 2019
Opening DTA	18 058 00	18 912 00
Less- DTL during the year	303 00	854 00
<b>Total</b>	<b>17,755.00</b>	<b>18,058.00</b>





# M/S. MAA SANTOSHI ENGINEERS PRIVATE LIMITED

Notes on Financial Statements for the Year ended 31st March, 2020

## Note : 8 Construction (WIP)

Particulars	As at 31st March' 2020	As at 31st March' 2019
Closing Construction WIP	3,701,096.00	
<b>Total</b>	<b>3,701,096.00</b>	

## Note: 9 Trade Receivable

Particulars	As at 31st March' 2020	As at 31st March' 2019
Trade receivable ( less than 6 months)	452,444.00	2,142,093.00
<b>Total</b>	<b>452,444.00</b>	<b>2,142,093.00</b>

## Note : 10 Cash & Cash Equivalent

Particulars	As at 31st March' 2020	As at 31st March' 2019
<b>1 Cash-in-Hand</b>		
Cash Balance	94,069.50	48,835.50
<b>Sub Total (A)</b>	<b>94,069.50</b>	<b>48,835.50</b>
<b>2 Bank Balance</b>		
In current Accounts(SBI)	10,279.50	10,279.50
In current Accounts(BANK OF BARODA)	398,106.50	172,205.00
FD With Bank of Baroda	1,896,739.00	1,792,157.00
In current Accounts(Indusind Bank)	28,750.06	28,750.00
<b>Sub Total (B)</b>	<b>2,333,875.06</b>	<b>2,003,391.00</b>
<b>Total [ A + B ]</b>	<b>2,427,944.56</b>	<b>2,052,226.50</b>

## Note: 11 Short term loans and advances

Particulars	As at 31st March' 2020	As at 31st March 2019
TDS Receivable	11,621.00	10,989.00
<b>Total</b>	<b>11,621.00</b>	<b>10,989.00</b>

**M/S. MAA SANTOSHI ENGINEERS PRIVATE LIMITED**  
Notes on Financial Statements for the Year ended 31st March, 2020

**Note: 12 Revenue from operations**

Particulars	For the Period 31st March, 2020	For the Period 31st March, 2019
Income	956,000.00	2,848,000.00
<b>Total</b>	<b>956,000.00</b>	<b>2,848,000.00</b>

**Note: 13 Other Income**

Particulars	For the Period 31st March, 2020	For the Period 31st March, 2019
Bank FD Interest	116,203.00	109,896.00
<b>Total</b>	<b>116,203.00</b>	<b>109,896.00</b>

**Note : 14 Cost of Material Consumed**

Particulars	For the Period 31st March, 2020	For the Period 31st March, 2019
<b>a. Consumption of Raw Materials</b>		
Opening Stock	-	-
Add Purchases Of Material	2,509,225.00	1,610,840.00
	2,509,225.00	1,610,840.00
Less Closing Stocks of Raw Materials		
	2,509,225.00	1,610,840.00
<b>b. Stores &amp; Spares Consumed</b>		
Opening Stock	48,752.00	-
Add Purchases	185,446.00	142,755.00
	234,198.00	142,755.00
Less Closing Stocks	93,562.00	48,752.00
	140,636.00	94,003.00
<b>Total</b>	<b>2,649,861.00</b>	<b>1,704,843.00</b>

**Note :15 Employment Benifit Expenses**

Particulars	For the Period 31st March, 2020	For the Period 31st March, 2019
Salary & Wages	602,175.00	374,707.00
Staff Welfare Expenses	18,752.00	12,487.00
<b>Total</b>	<b>620,927.00</b>	<b>387,194.00</b>

**Note :16 Financial Cost**

Particulars	For the Period 31st March, 2020	For the Period 31st March, 2019
Bank Charges	1,070.00	5,031.00
<b>Total</b>	<b>1,070.00</b>	<b>5,031.00</b>

**Note : 17 Depreciation & Amortised Cost**

Particulars	For the Period 31st March, 2020	For the Period 31st March, 2019
Depreciation	18,720.00	26,113.00
Preliminary Expenses W/O		
<b>Total</b>	<b>18,720.00</b>	<b>26,113.00</b>

**M/S. MAA SANTOSHI ENGINEERS PRIVATE LIMITED**  
**Notes on Financial Statements for the Year ended 31st March, 2020**

**Note: 12 Revenue from operations**

Particulars	For the Period 31st March, 2020	For the Period 31st March, 2019
Income	956,000.00	2,848,000.00
<b>Total</b>	<b>956,000.00</b>	<b>2,848,000.00</b>

**Note: 13 Other Income**

Particulars	For the Period 31st March, 2020	For the Period 31st March, 2019
Bank FD Interest	116,203.00	109,896.00
<b>Total</b>	<b>116,203.00</b>	<b>109,896.00</b>

**Note : 14 Cost of Material Consumed**

Particulars	For the Period 31st March, 2020	For the Period 31st March, 2019
<b>a. Consumption of Raw Materials</b>		
Opening Stock	-	-
Add Purchases Of Material	2,509,225.00	1,610,840.00
	2,509,225.00	1,610,840.00
Less Closing Stocks of Raw Materials		
	2,509,225.00	1,610,840.00
<b>b. Stores &amp; Spares Consumed</b>		
Opening Stock	48,752.00	-
Add Purchases	185,446.00	142,755.00
	234,198.00	142,755.00
Less Closing Stocks	93,562.00	48,752.00
	140,636.00	94,003.00
<b>Total</b>	<b>2,649,861.00</b>	<b>1,704,843.00</b>

**Note :15 Employment Benifit Expenses**

Particulars	For the Period 31st March, 2020	For the Period 31st March, 2019
Salary & Wages	602,175.00	374,707.00
Staff Welfare Expenses	18,752.00	12,487.00
<b>Total</b>	<b>620,927.00</b>	<b>387,194.00</b>

**Note :16 Financial Cost**

Particulars	For the Period 31st March, 2020	For the Period 31st March, 2019
Bank Charges	1,070.00	5,031.00
<b>Total</b>	<b>1,070.00</b>	<b>5,031.00</b>

**Note : 17 Depreciation & Amortised Cost**

Particulars	For the Period 31st March, 2020	For the Period 31st March, 2019
Depreciation	18,720.00	26,113.00
Preliminary Expenses W/O		
<b>Total</b>	<b>18,720.00</b>	<b>26,113.00</b>



**Note : 18 Other Expenses**

Particulars	For the Period	For the Period
	31st March, 2020	31st March, 2019
Power & Fuel	46 423 00	35 745 00
Puja Donation & Subscription	19 752 00	11 500 00
Business Development Expenses	30 500 00	25 200 00
Land Revenue	100 00	100 00
Office Rent & Other Rent	96 000 00	96 000 00
Sales Promotion Expenses	12 742 00	10 250 00
Postage & Telegram	6 754 00	2 456 00
Printing & Stationery	6 752 00	4 752 00
Advertisement & Publicity	15 920 00	8 754 00
Audit Fees	10 000 00	10 000 00
Income Tax Filing Fees	5 000 00	5 000 00
ROC Fee	5 000 00	5 000 00
Accounting Charges	15 000 00	10 000 00
Telephone & Internet Charges	12 584 00	8 752 00
Repair & Maintenance	16 415 00	9 574 00
Travelling & Conveyances	22 520 00	18 750 00
Miscellaneous Expenses	16 352 00	9 520 00
<b>Total</b>	<b>337,794.00</b>	<b>271,353.00</b>

**Note : 19 Site Expenses-GALAXY ENCLAVE**

Particulars	For the Period	For the Period
	31st March, 2020	31st March, 2019
Labour Charges	526 845 00	350 720 00
Legal Documentation & Registration Charges	235 500 00	
<b>Total</b>	<b>762,345 00</b>	<b>350,720 00</b>

**Note : 20 Site Expenses - SHANTI RESIDENCY**

Particulars	For the Period	For the Period
	31st March, 2020	31st March, 2019
Labour Charges	204 500 00	35 420 00
Machine Operating & Hiring Charges	18 950 00	12 230 00
PH & Water Charges	45 160 00	23 450 00
Transportation Charges	5 730 00	3 210 00
Misc Expenses	14 550 00	7 990 00
<b>Total</b>	<b>288,890.00</b>	<b>82,300.00</b>

**Note : 21 Construction WIP**

Particulars	For the Period	For the Period
	31st March, 2020	31st March, 2019
Site Expenses - GALAXY ENCLAVE	762 345 00	
Site Expenses - SHANTI RESIDENCY	288 890 00	
Material Purchase	2 649 861 00	
<b>Total</b>	<b>3,701,096 00</b>	



**M/S MAA SANTOSHI ENGINEERS PVT.LTD**  
**PATRAPADA,KHANDAGIRI, BHUBANESWAR**

**Note- 6 : Depreciation of Fixed Assets as per companies Act.2013 for F.Y 2019-2020**  
 Assuming 1% Residual Value(Under WDV Method)

SL No	PARTICULARS	GROSS BLOCK		DEPRECIATION					NET BLOCK		
		Gross Block as on 01/04/2019	Addition During The Year	Gross Block as on 31/03/2020	Depreciation as on 01.04.2019	Assets used during the Years( in Days)	Rate of Depreciation	Depreciation Amount	Depreciation as on 31.03.2020	WDV As on 31.03.2020	WDV As on 31.03.2019
1	Computer	84,809.00		84,809.00	79,628.00	365	39.30%	2,036.00	81,664.00	3,145.00	5,181.00
2	Printer	24,424.00		24,424.00	22,329.00	365	39.30%	823.00	23,152.00	1,272.00	2,095.00
3	Furniture & Fixture	289,573.00		289,573.00	232,078.00	365	25.89%	14,885.00	246,963.00	42,610.00	57,495.00
4	Stabilizer	18,606.00		18,606.00	14,835.00	365	25.89%	976.00	15,811.00	2,795.00	3,771.00
	<b>TOTAL</b>	<b>417,412.00</b>	<b>-</b>	<b>417,412.00</b>	<b>348,870.00</b>			<b>18,720.00</b>	<b>367,590.00</b>	<b>49,822.00</b>	<b>68,542.00</b>



## M/S. MAA SANTOSHI ENGINEERS PRIVATE LIMITED.

Notes to the Financial Statement for FY-2019-20

### Note-21

#### A) General Information

Maa Santoshi Engineers Pvt Ltd a private limited company within the meaning of Companies Act, 1956, which was incorporated October, 25<sup>th</sup> 2010 and was formed for the purpose to carry out the business of Construction of Apartments or Duplex. Purchase & sale of Land. In over the entire object is real estate business and provide residential house in affordable price.

#### B) Significant Accounting Policies.

##### a) Basis of Preparation of Financial Statements

The financial statements 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. As per Rule 7 of the Companies (Accounts) Rules, 2014 the Standards of accounting as specified under the Companies Act, 1956, shall be deemed to be the accounting standards until Accounting Standards are specified by the Central Government under Section 133 of the Companies Act, 2013. However, the financial statements have been prepared on accrual basis under the historical cost conventions. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year unless otherwise specified.

These financial statements have not been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time).

**Operating Cycle** - All Assets & Liabilities have been classified as current and noncurrent as per the Companies Operating cycle and other criteria set out in the Schedule III of the Companies Act, 2013.

##### b) Use of estimate

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 and 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 differences between the actual results and the estimates are recognized in the periods in which the results are known / materialize.

**c) Turnover**

Revenue from sales or service transactions should be recognized when the requirements as to performance set out are satisfied, provided that at the time of performance it is not unreasonable to expect ultimate collection.

**d) Fixed Assets**

All fixed assets has been capitalized at cost price & stated after deducting the accumulated depreciation. The cost of an asset includes the purchase cost of materials, including non refundable taxes, and any directly attributable costs of bringing an asset to the location and condition of its intended use.

**e) Depreciation**

Depreciation on Fixed Assets is provided over the estimated useful life of the assets in accordance with Schedule II of the Companies Act, 2013. Upto the Years ended 31st March, 2014, Depreciation was being provided in accordance Schedule - XIV of the Companies Act, 1956. However, the Company has adopted the useful life as specified in Schedule II of the Companies Act, 2013 in respect of all fixed assets with effect from the Current year. Depreciation has been calculated on WDV method as per Accounting Standard -6 issued by ICAI.

**f) Cash & Cash Equivalents**

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

**g) Cash flow Statement**

Cash flows Statement are reported using the indirect method as per AS-3 of ICAI whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

**h) Inventories(Construction Work In process):-**

Inventories are valued as under

Construction work-in-progress of constructed properties on projects includes the cost raw material, labour charges, internal development costs, external development charges, construction costs, overheads, borrowing cost, development/ construction materials and is valued at lower of cost/ estimated cost and net realisable value.

**i) Employee Benefits**

Expenses and liabilities in respect of employee benefits are recorded in accordance with the Accounting Standard 15 - Employee Benefits. No provision has been made for Gratuity.

**i) Taxes on Income**

Current income tax expense comprises taxes on income from operations in India and is determined in accordance with the provisions of the Income Tax Act, 1961 and appropriate provision has been made in books of accounts

**j) Deferred Taxes**

Deferred tax expense or benefit is recognized on timing difference being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in subsequent periods. However the Deferred tax has been calculated during this financial year and taken in Profit & Loss Accounts

**k) Earnings per Share**

The Company reports basic and diluted earnings per share in accordance with Accounting Standard (AS) 20- Earnings per Share. Basic earnings per equity share have been computed by dividing net profit after tax attributable to equity share holders by the weighted average numbers of equity shares outstanding during the period. However the EPS is calculated & taken in Profit & loss account

**l) Provision for Contingent Liability**

There is no Contingent liability & assets during the financial year as per AS – 29 Issued by the ICAI

**m) Foreign Currency transaction**

There is no foreign Currency Transaction during this financial year

**C) Notes on Accounts**

- a. Estimated amount of contract remaining to be executed on capital account and not provided for Rs. NIL
- b. Claims against the company not acknowledge as debt (NIL)
- c. The balances in Debtors/advances & Creditors/payables are subject to reconciliation/ confirmations
- d. Employees employed throughout the financial year was in receipt of remuneration for that year which is in aggregate not less than Rs.60.00 Lacs per annum or if employed for a part of the year at a rate which is in the aggregate was not less than Rs. 5.00 lacs per month is nil (previous year Nil)

**e. Expenditure incurred in foreign Currency on cash Basis:**

Capital Goods . CIF value of import Rs. Nil (Previous Year Rs. Nil)

Consumable Goods . CIF value of import Rs. Nil (Previous Year Rs. Nil)



f. Auditors' Remuneration:

	For the Year Ended 31.03.2020	For the Year Ended 31.03.2019
Statutory Audit	Rs 10 000 /-	10 000/-
Tax Audit	NIL	NIL

g. Deferred Income Tax:

Details of deferred tax are as follows	2019-20	2018-19
(i) In respect of Current Year DTA/(DTL)	₹ 18058/-	₹ 18912/-
(ii) Up to end of Previous Year DTA/(DTL)	₹ ( 303/-)	₹ (854)/-
(DTL)DTA	₹ 17755/-	₹ 18058/-

h. Related party disclosure as per AS-18.

As per Accounting Standard - 18 the company's related parties are disclosed below -

(i) A) Key management personnel and their relatives

Mr PRATAP SEN SWAIN	Director
Mr TAPAS KUMAR	Managing Director
Mr SUSANTA KUMAR MISHRA	Director

B) Transaction with Key management Personnel is Nil

i. Figures for the previous period have been restated/regrouped wherever necessary to conform to figures for the current year

j. The Preliminary expenses have been fully written

For and on behalf of  
N MISHRA & CO  
Chartered Accountants

*N Mishra*  
CA. N. MISHRA  
Proprietor  
M.No.-302454  
05<sup>th</sup> Oct. 2020

For and on behalf of

M/S. MAA SANTOSHI ENGINEERS  
PVT LTD

For Maa Santoshi Engineers Pvt Ltd

*Tapas Kumar*  
Managing Director

Jr Maa Santoshi Engineers Pvt

*Prm*  
Director