



INDEPENDENT AUDITORS' REPORT

To The Members of
FRONTLINE HOME CREATION PRIVATE LIMITED

Report on the audit of the financial statements

Opinion

We have audited the financial statements of **FRONTLINE HOME CREATION PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at March 31, 2019, and the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019 and its profit 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 Companies Act, 2013 and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information obtained at the date of this auditor's report is information included in the report, but does not include the financial statements and our auditor's report thereon.

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

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



Management's Responsibility for Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance 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.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent is not applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - (c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account
 - (d) 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.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) This report does not include Report on the internal financial controls under clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the 'Report on internal financial controls'), since in our opinion and according to the information and explanation given to us, the said report on internal financial controls is not applicable to the Company basis the exemption available to the Company under MCA notification no. G.S.R. 583(E) dated June 13, 2017, read with corrigendum dated July 13, 2017 on reporting on internal financial controls over financial reporting;




- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. the Company does not have any pending litigations which would impact its financial position.
 - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Bhubaneswar
1st September, 2019

For CHAND & CO.
CHARTERED ACCOUNTANTS
Firm's Registration No.: 323167E




(CA J. R. MISHRA)
PARTNER
Membership No.: 058587

UDIN: 19058587AAAAAN8318

SIGNIFICANT ACCOUNTING POLICIES:

1.1 CORPORATE INFORMATION:

FRONTLINE HOME CREATION PRIVATE LIMITED ("the Company") was incorporated on 1st January 2010 as a Private Limited Company. The Company is engaged in the business of construction & real estate activities.

1.2 BASIS OF ACCOUNTING:

The financial statements are prepared under the historical cost convention on an accrual basis in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) and Accounting Standards (AS) as notified by the Companies (Accounting Standards) Rules, 2006 as amended, the provisions of the Companies Act. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

1.3 USE OF ESTIMATES:

The preparation of the financial statements in conformity with GAAP requires the Management to make estimates and assumptions that affect the reported balances of asset and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period.

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 recognised in the periods in which the results are known / materialise. During the year the management had not made any estimates, hence no impairment loss been recognized for the assets and no contingent liability has been provided.

1.4 CASH & CASH EQUIVALENTS (FOR THE PURPOSE OF CASH FLOW STATEMENT)

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.

1.5 DEPRECIATION AND AMORTISATION:

Depreciation on tangible Fixed Assets acquired after 1st April 2014 are provided on Straight Line Method (SLM) based on the useful life of the assets and in accordance with Schedule II to the Companies Act, 2013. Assets acquired prior to 1st April 2014, the carrying amount as on 1st April 2014, are depreciated over the remaining useful life of the assets. The differential depreciation has been adjusted against the retained earnings at the beginning of the financial year during the audit.

1.6 REVENUE RECOGNITION:

i) Income from construction activities:

Revenues from construction activities are accounted based on the Percentage of Completion method derived from the cost up to date as compared to the total estimated cost and total contracted sale value only where it is feasible to estimate the stage of completion and the revenue related to that part. In other cases revenue is recognized on construction completion method, which is in accordance with the accounting policy hitherto adopted.

ii) Other Income:

Other income includes Interest on deposits.

1.7 TANGIBLE FIXED ASSETS:

Tangible fixed assets are carried at cost less accumulated depreciation and impairment losses if any. Fixed Assets are stated in the books at historical cost inclusive of all incidental expenses incurred for acquisition of such assets.



1.8 INTANGIBLE FIXED ASSETS:

Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Subsequent expenditure on an intangible asset after its purchase / completion is recognised as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset.

1.9 EMPLOYEE BENEFITS:

Employee benefits include Salary & Wages, Director's Remuneration excluding provident fund and other welfare expenses excluding superannuation fund, gratuity fund, compensated absences, long service awards and post-employment medical benefits.

1.10 BORROWING COST:

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan.

1.11 EARNINGS PER SHARE (EPS):

Basic EPS

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 EPS

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 considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

1.12 TAXES ON INCOME:

Current tax

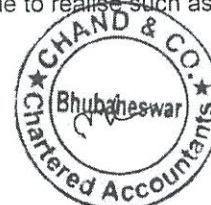
Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Minimum alternate tax (MAT)

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred tax:

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets.



1.13 IMPAIRMENT OF ASSETS:

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised,

1.14 PROVISIONS AND CONTIGENCIES:

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made.

1.15 PREVIOUS YEAR FIGURES:

Previous year figures have been reclassified/ regrouped to conform to this year's classification. The adoption of Revised Schedule VI for previous year figures does not impact recognition and measurement principles followed for preparation of financial statements.



FRONTLINE HOME CREATION PRIVATE LIMITED
FF-75, INDRADHANU MARKET, IRC VILLAGE,
BHUBANESWAR-751015

BALANCE SHEET AS AT 31ST MARCH, 2019

	NOTE NO.	AS AT		AMOUNT (IN ₹.)	
		31.03.2019		AS AT	31.03.2018
I. EQUITY & LIABILITIES					
(1) SHARE HOLDERS' FUNDS					
a) Share Capital	2	600,000		600,000	
b) Reserves & Surplus	3	2,270,997	2,870,997	1,948,938	2,548,938
(2) SHARE APPLICATION MONEY PENDING ALLOTMENT					
			-		-
(3) NON-CURRENT LIABILITIES					
a) Long-term Borrowings			-		-
b) Deferred Tax Liabilities (Net)			-		-
c) Other Long-term Liabilities			-		-
d) Long-term Provisions			-		-
(4) CURRENT LIABILITIES					
a) Short-term Borrowings			-		-
b) Trade Payables		2,719,006		888,346	
c) Other Current Liabilities	4	7,818,200		9,991,174	
d) Short Term Provisions	5	120,278	10,657,484	159,813	11,039,333
			<u>13,528,481</u>	<u>13,588,271</u>	
II. ASSETS					
(1) NON-CURRENT ASSETS					
a) FIXED ASSETS:					
i) Tangible Assets	6	29,744		37,840	
ii) Intangible Assets		-		-	
iii) Capital Work-in-Progress		-		-	
iv) Intangible Assets under development		-	29,744	-	37,840
b) Non-current Investments			-		-
c) Deferred Tax Assets (net)			2,853		2,156
d) Long Term Loans & Advances	7		-		700,000
e) Other Non-current Assets			-		-
(2) CURRENT ASSETS					
a) Current Investments			-		-
b) Inventories	8	9,660,335		4,412,200	
c) Trade Receivables			-		-
d) Cash & Cash Equivalents	9	957,216		1,854,974	
e) Short Term Loans & Advances	10	300,000		5,771,830	
f) Other Current Assets	11	2,578,333	13,495,884	809,271	12,848,275
			<u>13,528,481</u>	<u>13,588,271</u>	
Significant accounting policies	1		-		-

The accompanying notes are an integral part of the Financial Statements
As per our report of even date.

For CHAND & CO.

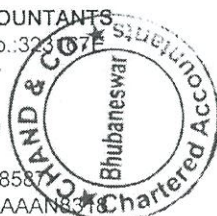
CHARTERED ACCOUNTANTS

Firm Registration No.: 32337

(CA. J. R. MISHRA)
PARTNER

Membership No.: 05858

UDIN: 19058587AAAAAN83



Bhubaneswar

1st September, 2019

For and on behalf of the Board of Directors of
FRONTLINE HOME CREATION PRIVATE LIMITED

Basant Kumar Nayak

(BASANTA KUMAR NAYAK)
DIRECTOR

Tejeshwar Prusty
(TEJESWAR PRUSTY)
DIRECTOR

FRONTLINE HOME CREATION PRIVATE LIMITED
FF-75, INDRADHANU MARKET, IRC VILLAGE,
BHUBANESWAR-751015

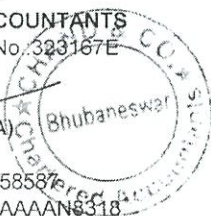
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2019

INCOME	NOTE NO.	AMOUNT (IN ₹.)	
		AS AT 31.03.2019	AS AT 31.03.2018
1. Revenue from Operations	12	9,372,517	16,591,947
2. Other Income	13	53,722	54,293
3. Total Revenue (1+2)		9,426,239	16,646,240
4. EXPENSES:			
a) Cost of Material Consumed		-	-
b) Purchase of Stock-in-trade		-	-
c) Changes in Inventories	14	-	-
d) Employee Benefit Expenses	15	215,000	203,900
e) Finance Costs		-	-
f) Depreciation & amortization expenses	6	8,096	8,094
g) Other Expenses	16	8,761,503	15,902,528
Total Expenses		8,984,599	16,114,522
5. Profit/(Loss) before exceptional & extraordinary items & tax (3-4)		441,640	531,718
6. Exceptional items		-	-
7. Profit/(Loss) before extraordinary items & tax (5 ± 6)		441,640	531,718
8. Extraordinary items		-	-
9. Profit/(Loss) before tax (7 ± 8)		441,640	531,718
10. Tax Expenses:			
a) Current Tax		120,278	159,813
b) Deferred Tax Liability / (Asset)		(697)	(118)
Profit/(Loss) for the year (9 ± 10)		322,059	372,023
EARNINGS PER EQUITY SHARE			
Equity shares of par value ₹. 10/- each			
Basic		5.37	6.20
Diluted		5.37	6.20
Number of shares used in computing earnings per share			
Basic		60,000	60,000
Diluted		60,000	60,000
Significant accounting policies	1		

The accompanying notes are an integral part of the Financial Statements
As per our report of even date.

For CHAND & CO.
CHARTERED ACCOUNTANTS
Firm Registration No. 323167E

(CA. J. R. MISHRA)
PARTNER
Membership No.: 058587
UDIN: 19058587AAAAAN8318



For and on behalf of the Board of Directors of
FRONTLINE HOME CREATION PRIVATE LIMITED

Basant Kumar Nayak

(BASANTA KUMAR NAYAK)
DIRECTOR

Tejeswar Prusty
(TEJESWAR PRUSTY)
DIRECTOR

Bhubaneswar
1st September, 2019

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

AMOUNT (IN ₹.)

NOTE NO. - "2"

	AS AT 31.03.2019	AS AT 31.03.2018
SHARE CAPITAL		
<u>Authorised:</u>		
1,00,000 Equity shares of ₹.10.00 each	1,000,000	1,000,000
	<u>1,000,000</u>	<u>1,000,000</u>
<u>Issued, Subscribed & Paid up:</u>		
60,000 Equity shares of ₹.10.00 each	600,000	600,000
	<u>600,000</u>	<u>600,000</u>

The details of Shareholders holding more than 5% shares:

Name of the Shareholder	As at 31st March 2019		As at 31 st March 2018	
	No. of shares	% held	No. of shares	% held
Basanta Kumar Nayak	30,000	50	30,000	50
Tejeswar Prusty	30,000	50	30,000	50

NOTE NO. - "3"

RESERVES & SURPLUS

<u>Surplus:</u>		
Opening Balance	1,948,938	1,576,915
Add: Profit/ Loss during the year	322,059	372,023
	<u>2,270,997</u>	<u>1,948,938</u>

NOTE NO. - "4"

OTHER CURRENT LIABILITIES

Advance from Customers (Constructions)	350,000	8,106,029
Advance from Customers (Land)	6,800,000	1,800,000
Accounting Charges Payable	-	13,000
Audit Fees Payable	35,400	35,400
Director Remuneration Payable	600,000	-
Salary Payable	27,500	16,500
TDS Payable	5,300	19,410
Electricity Charges Payable	-	400
News Paper & Periodical Expenses Payable	-	435
	<u>7,818,200</u>	<u>9,991,174</u>

NOTE NO. - "5"

SHORT TERM PROVISIONS

Provision for Income Tax	120,278	159,813
	<u>120,278</u>	<u>159,813</u>



NOTE NO. - "6"

DETAILS OF FIXED ASSETS & DEPRECIATION SCHEDULE AS PER COMPANIES ACT

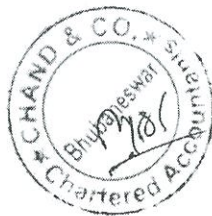
SL. NO.	PARTICULARS	-----GROSS BLOCK-----		-----DEPRECIATION-----		-----NET BLOCK-----			
		COST AS ON 01.04.2018	ADDITION DURING THE YEAR	TOTAL AS ON 31.03.2019	UPTO 01.04.2018	FOR THE YEAR	DEPN ADJUST. DURING THE YEAR	TOTAL AS ON 31.03.2019	WDV AS ON 31.03.2019
1	Vibrator Machine	13,800	-	13,800	8,066	1,261	9,327	4,473	5,734
2	Inverter	20,294	-	20,294	7,712	1,928	9,640	10,654	12,582
3	Furniture & Fixtures	43,973	-	43,973	29,336	3,670	33,006	10,967	14,637
4	Interior Decoration	17,820	-	17,820	14,456	1,237	15,693	2,127	3,364
5	Computer & Printer	30,450	-	30,450	28,927	-	28,927	1,523	1,523
TOTAL		126,337	-	126,337	88,497	8,096	96,593	29,744	37,840
Previous year		126,337	-	126,337	80,403	8,094	88,497	37,840	45,934



	AS AT 31.03.2019	AMOUNT (IN ₹.) AS AT 31.03.2018
NOTE NO. - "7"		
LONG TERM LOANS & ADVANCES		
Security Deposits:		
Security Deposit with House Owner	-	700,000
	<u>-</u>	<u>700,000</u>
NOTE NO. - "8"		
INVENTORIES		
<u>Stock of Land:</u>		
Land at Patrapada	800,000	800,000
<u>Construction Work-in-Progress:</u>		
Project Site (Ghatikia, Plot No.-864)	8,860,335	- 3612200
	<u>9,660,335</u>	<u>4,412,200</u>
NOTE NO. - "9"		
CASH & CASH EQUIVALENTS		
i. Cash & Cash Equivalents:		
a) Balances with Bank:		
State Bank of India	52,178	793,227
IDBI Bank Limited	24,736	245,789
b) Cash - on - Hand (As certified by Management)	100,302	35,958
c) Fixed Deposit with SBI	780,000	780,000
	<u>957,216</u>	<u>1,854,974</u>
NOTE NO. - "10"		
SHORT TERM LOANS & ADVANCES		
Advance to Contractors	-	1,028,330
Advance to Land owner	300,000	4,700,000
Advance with Parties	-	43,500
	<u>300,000</u>	<u>5,771,830</u>
NOTE NO. - "11"		
OTHER CURRENT ASSETS :		
Receivable from Customers	1,240,596	-
GST Input Tax Credit	1,330,827	802,244
Tax Deducted at Source	5,380	5,452
Interest Accrued on Fixed Deposit	1,530	1,575
	<u>2,578,333</u>	<u>809,271</u>



	AS AT 31.03.2019	AMOUNT (IN ₹.) AS AT 31.03.2018
NOTE NO. - "12"		
REVENUE FROM OPERATIONS		
Construction Income	9,372,517	16,591,947
	<u>9,372,517</u>	<u>16,591,947</u>
NOTE NO. - "13"		
OTHER INCOME		
Interest on Fixed Deposit	53,722	54,293
	<u>53,722</u>	<u>54,293</u>
NOTE NO. - "14"		
CHANGE IN INVENTORIES		
Opening Stock	800,000	800,000
Less: Closing Stock	800,000	800,000
	<u>-</u>	<u>-</u>
NOTE NO. - "15"		
EMPLOYEE BENEFITS EXPENSES		
Salary & Wages	209,000	198,000
Staff Welfare	6,000	5,900
	<u>215,000</u>	<u>203,900</u>
NOTE NO. - "16"		
OTHER EXPENSES		
Direct Expenses:		
Construction & Development Expenses	8,003,894	14,224,976
Establishment Expenses:		
Director Remuneration	600,000	1,440,000
Telephone Charges	1,498	3,095
Electricity Charges	4,225	8,371
Printing & Stationery	6,610	6,180
Travelling & Conveyance	-	3,310
Audit Fees	35,400	35,400
Newspaper & Periodical	4,420	5,125
Repair & Maintenance	4,170	5,216
Accounting Charges	12,000	12,000
Miscellaneous Expenses	4,400	12,918
Legal & Professional Charges	20,500	8,500
ROC Filling Fees	1,800	800
Office Expenses	23,381	7,232
Holding Tax	1,820	-
Business Promotion Expenses	17,693	40,911
Bank Charges	1,326	1,357
Interest on IT, TDS & GST	18,366	28,412
Interest on Service Tax & Demand	-	58,725
	<u>8,761,503</u>	<u>15,902,528</u>



NOTE NO. - "17"

NOTES ANNEXED TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2019.

a) Payment made to Auditors:

	31.03.2019	31.03.2018
Audit Fees	30,000	30,000
Goods & Services Tax	5,400	5,400
Total	35,400	35,400

b) As per Accounting Standard 18, issued by the Institute of Chartered Accountants of India, the disclosure of transactions with the related parties as defined in the Accounting Standard are given below:

i. List of related parties with whom transactions have taken place and relationship:

Sr. No.	Name of the Related Parties	Relationship
1	Basanta Kumar Nayak- Director	Key Managerial Personnel
2	Tejeswar Prusty- Director	Key Managerial Personnel

ii. Transactions during the year with related parties:

Sr. No.	Nature of Transaction	Key Management Personnel	Others	Total
1	Advance:			
	Balance as on 01.04.18	7,00,000	-	7,00,000
	Given during the Year	-	-	-
	Refund during the year	7,00,000	-	7,00,000
	Balance as on 31.03.19	-	-	-
2	Director Remuneration:			
	Basanta Kumar Nayak	3,00,000	-	3,00,000
	Tejeswar Prusty	3,00,000	-	3,00,000

c) In accordance with the requirements of Schedule II to the Companies Act, 2013, the Company has calculated depreciation on the basis of the useful lives of the depreciable assets.

As per our report of even date.
For CHAND & CO.
CHARTERED ACCOUNTANTS
Firm Registration No.:323167E

(CA J. R. MISHRA)
PARTNER
Membership No.:058587

UDIN: 19058587AAAAAN8318

Bhubaneswar
1st September, 2019



For and on behalf of the Board of Directors of
FRONTLINE HOME CREATION PRIVATE LIMITED

Basanta Kumar Nayak

(BASANTA KUMAR NAYAK)
DIRECTOR

Tejeswar Prusty
(TEJESWAR PRUSTY)
DIRECTOR