

INDEPENDENT AUDITOR'S REPORT

To the Members of **Sri Jagannath Promoter & Builder Private Limited**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **Sri Jagannath Promoter & Builder Private Limited** ("the Company"), which comprise the balance sheet as at 31st March 2020, 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 standalone 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, of the state of affairs of the Company as at March 31st, 2020, and profit/loss for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) 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.

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.

Responsibility of Management for Standalone 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 standalone 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.

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, are not applicable on the company ,we are also not 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A" Statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent 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, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone 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, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st 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, 2017.
- (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.

For ADA & Co
Chartered Accountants
FRN 326758E




CA Binapani Mahala ACA
Partner
M No: 312165
UDIN: 21312165AAAABF8649
Date :02/12/2020
Place: Bhubaneswar

Annexure "A" to the Independent Auditor's Report of even date on the Financial Statements of Sri Jagannath Promoter & Builder Private Limited

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

1. In respect of its Fixed Assets:

- a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

2. In respect of its Inventories:

- a) The Inventories has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- b) In our opinion, the procedures of physical verification of Inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- c) The company has maintained proper records of Inventories. There was no material discrepancies noticed on physical verification of Inventories as compared to the book records.

3. According to information and explanation given to us the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.



4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
5. In our opinion and according to the information and explanations given to us The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
6. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
7. According to the information and explanations given to us in respect of statutory dues:
 - (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Goods & Service Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2020 for a period of more than six months from the date on when they become payable.
 - (b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, Goods & Service Tax outstanding on account of any dispute.
8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not issued any debentures.
9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.



11. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. Based upon the audit procedures performed and the information and explanations given by the management, the Company has complied with provisions of section 42 of the Companies Act, 2013 in respect of the preferential allotment or private placement of shares during the year.
15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For ADA & Co
Chartered Accountants
FRN 326758E

Binapani Mahala

CA Binapani Mahala ACA
Partner
M No: 312165
UDIN: 21312165AAAABF8649
Date :02/12/2020
Place: Bhubaneswar



Sri Jagannath Promoter & Builder Private Limited

Flat No-301&306, Sri Sudarshan Tower, Sahid Nagar, Bhubaneswar

Balance Sheet as on 31.03.2020

		Amount (In Rs.)	
	NOTE	Period Ended 31st March 20	Period Ended 31st March 19
I EQUITY AND LIABILITIES			
Shareholders funds			
Share Capital	1	2,35,69,000	2,35,69,000
Reserves & Surplus	2	1,49,22,115	1,55,75,735
Share Application money Pending Allotment		-	-
Non- Current Liabilities			
(a) Long Term Borrowings	3	10,59,080	13,94,715
(b) Deffer Tax liability (Net)		-	-
(C)Other Long Term Liabilites		-	-
(d) Long Term Provisions		-	-
Current Liabilities			
(a) Short Term Borrowings	4	4,79,12,726	5,81,72,726
(b) Trade payables	4(A)	23,34,752	6,78,530
(C)Other Current Liabilities	5	4,90,00,502	22,39,087
(D) Short Term Provisions	6	35,49,438	35,49,438
TOTAL		14,23,47,612	10,51,79,231
II ASSETS			
Non Current Assets			
(a) Fixed Assets:	7	3,62,25,110	3,38,41,248
(b) Goodwil		-	-
(c) Non Current Investment	8	1,71,95,000	1,71,95,000
(d) Deffered Tax Assets (Net)		30,295	30,295
(e) Long Term Loans and Advances		-	-
(f) Other Non Current Assets		-	-
Current Assets			
(a) Current Investments		-	-
(b) Inventories	8(A)	3,79,26,602	1,58,92,209
(c)Trade receivables		-	-
(d) Cash and Cash Equivalent	9	44,39,897	13,01,204
(e) Short term loans and advances		-	-
(f) Other current asset	10	4,65,30,709	3,69,19,275
TOTAL		14,23,47,612	10,51,79,231

Significant Accounting policies and notes on accounts

The note referred to above form an integral part of financial statement

As per our report of even date

For ADA & CO

Chartered Accountants.

Firm's registration number: 326758E


Binapani Mahala
Chartered Accountants
Bhubaneswar

CA Binapani Mahala ACA
Partner.

Membership No-312165

UDIN: 21312165 AAAA BF 8649

Place: Bhubaneswar

Date: 02/12/20

For Sri Jagannath Promoters & Builders (P) Ltd.

For Sri Jagannath Promoters & Builders (P) Ltd.

Managing Director
Director

Director

Director

Sri Jagannath Promoter & Builder Private Limited

Flat No-301&306, Sri Sudarshan Tower, Sahid Nagar, Bhubaneswar

Statement of Profit & Loss Account for the year ended 31.03.2020

		Amount (In Rs.)	
Particulars	Note	Period Ended 31st March 19	Period Ended 31st March 18
I	Revenue from Operation	-	
II	Other Income	15,41,082	2,67,789
III	Total Revenue	15,41,082	2,67,789
IV	Expenditure		
	Cost of materials consumed	-	
	Purchases of Stock-in-Trade		
	Direct Cost	2,20,34,393	97,49,200
	Changes in inventories of finished goods WIP and Stock-in-Trade	(2,20,34,393)	(97,49,201)
	Employee benefits expense	5,55,460	39,500
	Finance Costs	5,41,773	47,184
	Depreciation and amortization expense	6,72,238	4,42,430
	Other expenses	4,25,233	4,22,520
	Total expenses	21,94,703	9,51,634
V	Profit before exceptional and extraordinary items	(6,53,621)	(6,83,845)
VI	Exceptional items		
VII	Profit before extraordinary items and tax (V - VI)	(6,53,621)	(6,83,845)
VIII	Extraordinary items		
IX	Profit before tax (VII- VIII)	(6,53,621)	(6,83,845)
X	Tax expense:		
	(1) Current tax		-
	(2) Deferred tax liability/(Assets)		-
XI	Profit (Loss) for the period from continuing operations (VII-VIII)	(6,53,621)	(6,83,845)
XII	Profit/(loss) from discontinuing operations	-	-
XIII	Tax expense of discontinuing operations	-	-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	-	-
XV	Profit (Loss) for the period (XI + XIV)	(6,53,621)	(6,83,845)
XVI	Earning per Equity Share		
	(1) Basic	(0.28)	(0.29)
	(2) Diluted	(0.28)	(0.29)

Significant Accounting policies and notes to accounts

The note referred to above form an integral part of financial statement

As per our report of even date

For ADA & CO

Chartered Accountants.

Firm's registration number: 326758E

For Sri Jagannath Promoters & Builders (P) Ltd.

Binapani Mahala

CA Binapani Mahala ACA

Partner.

Membership No-312165

UDIN: 21312165 AAAABF8649

Place: Bhubaneswar

Date: 02/12/20



Director

Managing Director

Tarek - Director

Director

Sri Jagannath Promoter & Builder Private Limited
Flat No-301&306, Sri Sudarshan Tower Sahid Nagar, Bhubaneswar

Notes to Account	31.03.2020	31.03.2019
Note:1 Share Capital		
Authorised Share Capital	2,50,00,000	2,50,00,000
Issued, fully Paid up Share Capital	2,35,69,000	2,35,69,000
	2,35,69,000	2,35,69,000

Note 1A Shareholding more than 5%

Name	%	Number of shraes	Number of shraes
Pradipta Kumar Biswasroy	34%	7,97,800	7,97,800
Smt Umarani Biswasroy	29%	6,79,100	6,79,100
Narayani Prasad Biswasroy	9%	2,20,000	2,20,000
Loknath Prasad Biswasroy	9%	2,20,000	2,20,000
Tarini Prasad Biswasroy	9%	2,20,000	2,20,000
Swarna prava biswasroy	9%	2,20,000	2,20,000
		23,56,900	23,56,900

Note:2 Reserve and Surplus

Surplus in Statement of Profit & Loss		
Opening Balance	1,55,75,735	1,62,59,580
Add Profit for the year	(6,53,621)	(6,83,845)
	1,49,22,115	1,55,75,735

Note 3-Long Term Borrowings

HDFC Car Loan-(Jeep Compass)	10,59,080	13,94,715
	10,59,080	13,94,715

Note 4-Short Term Borrowings

Pradipta Kumar Biswasroy	2,11,06,363	2,65,11,363
Umarani Biswasroy	2,10,56,363	2,64,61,363
Loknath Pr Biswasroy	17,00,000	17,00,000
Tarina Prasad Biwasroy	24,50,000	19,00,000
Narayani Prasad Biwasroy	11,00,000	11,00,000
Swarna Prava Biwasroy	5,00,000	5,00,000
	4,79,12,726	5,81,72,726

Note 4(A)-Trade Payable

Sundry Creditors	23,34,752	6,78,530
	23,34,752	6,78,530

Note 5-Other Current Liabilities

DCB Loan	4,23,00,056	
Audit fees Payables	53,920	43,920
Other Payables	76,750	28,875
TDS Payable	23,718	1,56,292
Security Deposit Receipt	16,81,498	15,00,000
Loan & Advance	-	5,10,000
GST Payable	20,500	
Advance from Customer	48,44,060	
	4,90,00,502	22,39,087



For Sri Jagannath Promoters & Builders (P) Ltd.

For Sri Jagannath Promoters & Builders (P) Ltd.

(Signature)
Managing Director

(Signature)
Director

Director

Note 6-Short Term Provisions

Provision for Taxation FY 2012-13	49,498	49,498
Provision for Taxation FY 2013-14	34,99,940	34,99,940

35,49,438	35,49,438
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Note 8-Non Current Investment

UTI Mastergain-92	20,000	20,000
Builder Consortium Pvt Ltd	1,71,75,000	1,71,75,000

1,71,95,000	1,71,95,000
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Note 8(A)-Inventories

W-I-P	3,79,26,602	1,58,92,209
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3,79,26,602	1,58,92,209
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Note 9- Cash & cash Equivalent

Cash In hand	9,57,527	2,00,200
Cash at Bank		
State bank of hydrabad	4,248	4,248
DCB-CA	2,53,049	
DCB-RERA	18,92,500	
Punjab National Bank	10,58,757	6,44,452
Punjab National Bank-Dividend	10,000	10,000
HDFC	2,63,816	4,42,304

44,39,897	13,01,204
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Note 10- Other current asset

Income tax AY 2012-13	2,48,480	2,48,480
Income tax AY 2013-14	54,960	54,960
Income tax CG AY 2014-15	33,62,657	33,62,657
Arrear Tax (A.Y-14-15)	1,05,986	1,05,986
Income Tax Arrear(A.Y-14-15)	2,050	2,050
Income Tax Arrear Capital Gain A.Y-14-15	1,37,283	1,37,283
Advance Tax (AY 2017-18)	1,46,111	1,46,111
TDS AY 2020-21	1,30,713	-
TDS AY 2018-19	-	2,870
TDS AY 2019-20	47,661	47,661
Land Advance	2,03,46,893	1,93,66,893
Interest Accrued but not received ✓	3,67,958	71,275 + 202264
Security Deposit ✓	12,74,927	9,90,875
Loans & Advances		
Builder Consortium Pvt Ltd ✓	92,67,423	71,07,702 6905438
Sobha Foamex & Poly Product ✓	25,00,000	30,00,000
Sri Jagannath Builders Pvt Ltd ✓	1,00,000	
Inland Construction Co ✓	11,59,551	
S K Mohanty-Aakar Architect X		
GST Receivables	35,95,537	13,17,108
Advance to Supplier	36,82,519	9,57,364

4,65,30,709	3,69,19,275
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For Sri Jagannath Promoters & Builders (P) Ltd.

T. Anand

Director

For Sri Jagannath Promoters & Builders (P) Ltd.

Managing Director

Note :11 Other Income

Interest on Unsecured Loan	9,77,468	2,02,264
Interest on Income Tax Refund	170	-
Bank Interest	3,29,649	61,241
Capital Gain	2,33,795	4,284
	15,41,082	2,67,789

Note :12 Direct Cost

Construction Expenses-Gadajagasara	95,93,116	59,85,006
Construction Expenses-Patia	90,33,861	37,64,194
Construction Expenses-Jharapda	700	
BMC Fees	1,33,364	
Interest Cost	32,73,352	
	2,20,34,393	97,49,200

Note : 13 Changes in inventories of finished goods WIP and Stock-in-Trade

Opening Work In progress	1,58,92,209	61,43,008
Closing Work in progress (Annexture 1)	3,79,26,602	1,58,92,209
Change in WIP	(2,20,34,393)	(97,49,201)

Note : 14 Employee benefits expense

Salary	5,55,460	39,500
	5,55,460	39,500

Note : 15 Finance costs

Interest Expenses	1,13,153	44,541
Processing Fees	4,25,000	
Bank Charges	3,620	2,643
	5,41,773	47,184

Note : 16 Depreciation and amortization expense

Depreciation	6,72,238	4,42,430
	6,72,238	4,42,430



For Sri Jagannath Promoters & Builders (P) Ltd.

Tanish

Director

For Sri Jagannath Promoters & Builders (P) Ltd.

[Signature]

Managing Director

Note : 17 Other expenses

Rent	1,98,000	1,86,000
Advertisement	25,000	1,940
Fees & Charges	34,833	
Telephone & internet Expenses	20,292	27,939
Printing & Stationery	1,218	
Repair and maintenance	26,020	25,441
Freight Charges	3,270	
Legal Charges	1,900	
Consultancy charges	59,500	42,500
Audit Fees	10,000	10,000
Security Services	21,000	
ROC fees		49,200
Insurance charges	24,210	67,700
Miscellaneous Expenses	(10)	11,800
	4,25,233	4,22,520



For Sri Jagannath Promoters & Builders (P) Ltd.

Tanishu - Director

[Signature]
For Sri Jagannath Promoters & Builders (P) Ltd.
Managing Director

Depreciation as per Income Tax Act. (FY-2019-20)

Description	WDV as on 01.04.19	Addition		Gross total	Dep for the period	Rate Of Dep.	WDV as on 31.03.20
		More than 6mth	Less than 6mth				
Volkswagon Polo	390,585			390,585	58,588	15%	331,997
Mahindra XUV	859,829			859,829	128,974	15%	730,855
Air Conditioner	293,636	-	410,000	703,636	74,795	15%	628,840
Computer	18,105			18,105	7,242	40%	10,863
Inverter	30,175			30,175	4,526	15%	25,649
Printer	16,780			16,780	2,517	15%	14,263
Vehicle-Jeep Compass	2,288			2,288	343	15%	1,945
Blower	2,378,690			2,378,690	356,804	15%	2,021,887
Pump Set	19,565	2,832	8,325	30,722	3,984	15%	26,738
D-Link Switch 24 Port (Router)	15,576			15,576	6,230	40%	9,346
Electrical FAN							
Sewage Tank							
TV		200,000		200,000	570	15%	7,025
Transformer			212,466	212,466	15,935	15%	196,531
DG			345,000	345,000	25,875	15%	319,125
Total	4,025,229	202,832	2,152,878	6,380,939	804,095		5,576,843



Fixed Assets & Depreciation FY-2019-20 (COMPANY ACT)

Description	Rate	Gross block		Additions/Deletio	31.03.20	Depreciation		Net block	
		31.03.19				Opening Balance	During the year	Total	31.03.19
Volkswagon Polo	18.72%	7,95,303			7,95,303	5,04,589	-	5,04,589	-
Mahindra XUV	19.28%	15,13,609			15,13,609	8,72,721	1,23,563	9,96,284	6,40,888
Air Conditioner	18.10%	4,39,369		4,10,000	8,49,369	2,14,997	50,777	2,65,774	2,24,372
Computer	63.16%	1,43,450			1,43,450	1,37,984	3,452	1,41,436	5,466
Printer	63.16%	25,108			25,108	23,927	746	24,673	1,181
Invertor/Battery	18.10%	35,500			35,500	15,739	3,577	19,316	19,761
Pump Set	18.10%	23,018		11,157	34,175	7,410	3,369	10,779	15,608
D-Link Switch 24 Port (Router)	39.30%	19,470			19,470	9,650	3,859	13,509	9,820
Vehicle-Jeep Compass	18.10%	23,78,690			23,78,690	1,78,115	3,98,304	5,76,419	22,00,575
Blower	18.10%	2,288			2,288	241	371	611	2,048
Electrical FAN	25.89%			7,595	7,595		350	350	
Sewage Tank	18.10%			2,00,000	2,00,000		18,447	18,447	
TV	25.89%			2,12,466	2,12,466		13,714	13,714	
Transformer	18.10%			3,45,000	3,45,000		25,320	25,320	
DG	18.10%			11,69,492	11,69,492		26,387	26,387	
Land	-	2,74,20,220		7,00,390	2,81,20,610	-	-	-	2,74,20,220
Capital W-I-P		33,01,309			33,01,309	-	-	-	33,01,309
Total		3,60,97,334	30,56,100	3,91,53,434	19,65,372	6,72,238	26,37,609	3,38,41,248	3,62,25,110



For Sri Jagannath Promoters & Builders (P) Ltd.

For Sri Jagannath Promoters & Builders (P) Ltd.

Managing Director

Director

Sri Jagannath Promoter & Builder Private Limited
Flat no-301&306, Sri Sudarshan Tower Sahid Nagar, Bhubaneswar
Schedule forming part of the year ended 31.3.2020

Significant accounting policies and notes on accounts:

Significant Accounting Policies

1. Basis of preparation of financial statement

Financial statement are prepared under the historical cost convention on an accrual basis of accounting principles generally accepted in India, applicable accounting standard issued by the Institute of Chartered Accountants of India and the relevant provisions of Companies Act, 2013.

2. Use of Estimates:

The presentation of financial statement in conformity with generally accepted accounting principles requires estimate and assumption to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenue and expenses during the reporting year. Differences between the actual results and estimates are recognizes in the period in which the results are known /materialized.

3. Income Expenditure Recognition

The company follows the mercantile system of accounting and recognizes Income and Expenditure on accrual basis.

4. Provision , Contingent Liabilities and Contingent Assets:

Provisions involving a substantial degree of estimation in measurement are recognized when there is a present obligation as result of past event and it is probable that there will be an outflow of resource embodying economic benefits.

5. Earnings per Share:

Basic earnings per share are calculated by dividing the net profit or net loss for the period attributable to the equity shareholder by the weighted average number of equity share outstanding during the period.

6. Foreign Exchange Transactions/Translation

Foreign currency transactions and balances Initial Recognition Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction. Conversion Foreign Currency monetary items are retranslated using the exchange rate prevailing at the balance sheet date. All other exchange differences are recognized as income or as expenses.

For Sri Jagannath Promoters & Builders (P) Ltd.

Tareekh

Director



For Sri Jagannath Promoters & Builders (P) Ltd.

Managing Director

7. Borrowing Cost

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.



For Sri Jagannath Promoters & Builders (P) Ltd.

Managing Director

For Sri Jagannath Promoters & Builders (P) Ltd.

Director

Notes to Accounts:

1. Contingent Liabilities Nil Previous year Nil

2. Related party disclosure:

The company has taken unsecured loan from the directors during the previous year. Details of which are given below:-

Sl No	Particulars	Name	Relation	Amount (Rs)
1	Shor term Borrowing	Pradipta Kumar Biswasroy	Director	2,11,06,363.00
2	Shor term Borrowing	Umarani Biswasroy	Relative of Director	2,10,56,363.00
3	Shor term Borrowing	Loknath Pr Biswasroy	Relative of Director	17,00,000.00
4	Shor term Borrowing	Tarina Prasad Biwasroy	Director	24,50,000.00
5	Shor term Borrowing	Narayani Prasad Biwasroy	Relative of Director	11,00,000.00
6	Shor term Borrowing	Swarna Prava Biwasroy	Relative of Director	5,00,000.00
7	Short Term Loans and Advances	Sobha Foamex & Poly Product	Directors are partner in this firm.	25,00,000.00
8	Short Term Loans and Advances	Builder Consortium Private Limited	Pradipta Kumar Biswasroy is director in this company.	92,67,423.00
9	Investment in share	Builder Consortium Private Limited	Pradipta Kumar Biswasroy is director in this company	1,71,75,000.00

3. Additional information

(a). Remuneration to Auditors:

Particulars	2019-20
Audit Fees	10,000.00
Total	10,000.00

For Sri Jagannath Promoters & Builders (P) Ltd.

Managing Director

For Sri Jagannath Promoters & Builders (P) Ltd.

Tarun - Director



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4. Previous figure has been regrouped and rearranged when ever there is necessary to confirm to current year presentation of financial statement.
5. Company has working capital loan from DCB Bank-, which was taken for construction of the project.

Interest on the above-mentioned Loan amounting to Rs. 32,73,352.00/- capitalized to Work in progress for the financial year 2019-20.

In terms of our separate report on even date

For ADA & CO.
Chartered Accountants
Firm's registration number: 326758E

Birapani Mahala
CA Binapani Mahala ACA
Partner
Membership No-312165



For Sri Jagannath Promoters & Builders (P) Ltd.

Manoj
For and on behalf of Board
Managing Director

UDIN: 21312165-AAAA BF8649

For Sri Jagannath Promoters & Builders (P) Ltd.

Tareekh

Director

Date- 02/12/20
Place- Bhubaneswar