



**SRB & Associates**  
CHARTERED ACCOUNTANTS

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### Auditor's Report

We have examined the Balance Sheet as at 31<sup>st</sup> March, 2020 and the Profit & Loss Account for the year ended on that date, attached herewith of **M/s. ESSEN Construction**, S-2, A-42,43,44, Mancheswar Industrial Estate, Bhubaneswar.

1. We certify that the Balance Sheet and Profit & Loss Account are in agreement with the books of account maintained at the head office at Bhubaneswar
2. A. We report the following observations/ comments/discrepancies/ inconsistencies; if any:  
No observation
- B. Subject to above:
  - a. We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.
  - b. In our opinion, proper books of account have been kept by the head office and branches of the assessee so far as appears from our examination of the books..
  - c. In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read with notes thereon, if any, give a true and fair view;
    - i. In the case of Balance Sheet of the state of affairs of the assessee as at 31<sup>st</sup> March, 2020 and
    - ii. In the case of the Profit & Loss Account of profit of the Assessee for the year ended on that date.

Bhubaneswar  
31<sup>st</sup> December, 2020

**For SRB & Associates  
Chartered Accountants  
F. Regd. No.310009E**

**B. Mohanty  
Partner  
M. No.56264  
UDIN : 20056264AAAFX8939**



**ESSEN CONSTRUCTION**  
**S-2,A/42,43,44, MANCHESWAR INDUSTRIAL ESTATE**  
**BHUBANESWAR**


**BALANCE SHEET AS AT 31ST MARCH,2020**

	SCH	<u>As at 31.03.2020</u> <u>Amount(Rs)</u>
<b>I. SOURCES OF FUNDS:</b>		
<b><u>Partners' Capital</u></b>	1	636,43,827
<b>2 <u>Loan Funds</u></b>		
Secured Loans	2	419,70,490
Unsecured Loan		70,93,500
<b>TOTAL</b>		<b>1127,07,817</b>
<b>II. <u>APPLICATION OF FUNDS:</u></b>		
<b>Fixed assets</b>	3	
Gross Block		465,13,558
<u>Less</u> Depreciation		66,80,535
<b>Net Block</b>		<b>398,33,023</b>
<b>Investments</b>		198,28,881
<b>Current Assets</b>		
Cash & Bank Balances	4	20,19,331
Sundry Debtors		293,50,200
Inventory	5	1352,33,874
Loans & Advances	6	917,87,256
<b>Sub-Total: A</b>		<b>2583,90,660</b>
<b><u>Less: Current Liabilities &amp; Provisions</u></b>		2053,44,748
<b>Sub-Total: B</b>		<b>2053,44,748</b>
<b>Net Current Assets: (A-B)</b>		<b>530,45,912</b>
<b>TOTAL</b>		<b>1127,07,817</b>

Accounting Policies and Notes to the  
Balance Sheet & Profit & Loss Account.

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For & on behalf of  
**SRB & Associates**  
**Chartered Accountants**


  
**B. Mohanty**  
**Partner**

M.No. 56264

Bhubaneswar  
**31**th December 2020



**For Essen Construction**

  
**Partner**



**ESSEN CONSTRUCTION**  
**S-2,A/42,43,44, MANCHESWAR INDUSTRIAL ESTATE**  
**BHUBANESWAR**

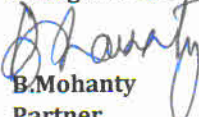
**STATEMENT of PROFIT & LOSS FOR THE PERIOD ENDED 31ST MARCH 2020**

<b>I. <u>INCOME</u></b>	<b>SCH</b>	<b>As at 31.03.2020 Amount(Rs)</b>
Gross Income		16,98,15,125
		16,98,15,125
<b>TOTAL</b>		<b>16,98,15,125</b>
<b>II. <u>EXPENDITURE</u></b>		
Direct Expenses		13,51,26,339
Employee Benefit Expenses		1,18,37,732
Finance Cost		44,00,270
Depreciation	3	66,80,535
Administrative Expenses	7	56,54,154
		16,36,99,030
<b>TOTAL</b>		<b>16,36,99,030</b>
<b>III. <u>APPROPRIATION</u></b>		
<b>Profit before Tax</b>		<b>61,16,096</b>
Less: Provision for Income Tax		20,14,574
<b>Profit after Tax</b>		<b>41,01,521</b>
( Transferred to Partners' Capital a/c)		

Accounting Policies and Notes to the  
Balance Sheet & Profit & Loss Account.

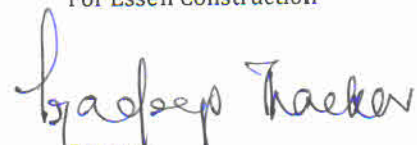
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For & on behalf of  
**SRB & Associates**  
**Chartered Accountants**  
**F. Regd. No.310009E**

  
**B. Mohanty**  
**Partner**  
M.No. 56264

Bhubaneswar  
31<sup>st</sup> December 2020

For Essen Construction

  
Partner



**ESSEN CONSTRUCTION**  
**S-2,A/42,43,44, MANCHESWAR INDUSTRIAL ESTATE**  
**BHUBANESWAR**

**SCHEDULES FORMING PART OF THE BALANCE SHEET**

	As at 31st March,2020 Amount (Rs)
<b><u>SCHEDULE- 1</u></b>	
<b><u>SHARE CAPITAL</u></b>	
Anju Thacker	1,06,07,304
Asha Thacker	1,06,07,304
H K Thacker	1,06,07,304
J K Thacker	1,06,07,304
Krishna Thacker	1,06,07,305
P K Thacker	1,06,07,304
	<u>6,36,43,827</u>
 <b><u>SCHEDULE- 2</u></b>	
<b><u>SECURED LOAN</u></b>	
Banks and Others	4,19,70,490
	<u>4,19,70,490</u>
 <b><u>SCHEDULE-4</u></b>	
<b><u>CASH &amp; BANK BALANCES</u></b>	
Cash in hand	11,70,459
Cash at Scheduled Banks	8,48,871
	<u>20,19,331</u>
 <b><u>SCHEDULE- 5</u></b>	
<b><u>INVENTORY</u></b>	
Work-in-progress	13,52,33,874
	<u>13,52,33,874</u>
 <b><u>SCHEDULE-6</u></b>	
<b><u>LOANS &amp; ADVANCES</u></b>	
Security Deposits	1,41,500
Earnest Money Deposits	31,21,134
Other advances	8,85,24,622
	<u>9,17,87,256</u>



**ESSEN CONSTRUCTION**  
**BHUBANESWAR**  
**DEPRECIATION SCHEDULE AS PER INCOME TAX ACT FOR THE F/Y-2019-20**  
**SCHEDULE FORMING PART OF FORM NO.3CD, ASSESSMENT YEAR, 2020-21**

**SCHEDULE 3**

Sl. No.	Particular of Assets	Rate of Dep.	WDV as on 01.04.2019	Addition during the year		Sale / Adust. During the year	Total as on 31.03.20	Depreciation during the year	WDV as on 31.03.20
				Used for more than 180 days	Used for less than 180 days				
1	Air Conditioner	0.15	1,10,498.84	-	-	-	1,10,498.84	16,574.83	93,924.01
2	Building(Leasehold)	0.05	18,01,313.03	-	-	-	18,01,313.03	90,065.65	17,11,247.38
3	Computer	0.40	22,291.68	33,644.07	-	-	55,935.75	22,374.30	33,561.45
4	Furniture & Fixture	0.10	1,098.35	-	-	-	1,098.35	109.84	988.52
5	Motor Vehicle	0.15	1,25,82,711.45	15,84,672.00	-	-	1,41,67,383.45	21,25,107.52	1,20,42,275.93
6	Electrical Equipment	0.15	5,97,241.53	-	-	-	5,97,241.53	89,586.23	5,07,655.30
7	Plant & Machinery	0.15	2,48,75,658.07	31,67,141.00	17,37,288.00	-	2,97,80,087.07	43,36,716.46	2,54,43,370.61
			<b>3,99,90,812.95</b>	<b>47,85,457.07</b>	<b>17,37,288.00</b>	<b>-</b>	<b>4,65,13,558.02</b>	<b>66,80,534.82</b>	<b>3,98,33,023.20</b>



**ESSEN CONSTRUCTION**  
**S-2,A/42,43,44, MANCHESWAR INDUSTRIAL ESTATE**  
**BHUBANESWAR**

**SCHEDULES FORMING PART OF PROFIT & LOSS ACCOUNT**

<b><u>SCHEDULE-7</u></b>	<b>31st March,2020</b>
<b><u>Administrative Expenses</u></b>	<b><u>Amount (Rs)</u></b>
Advertisement & publicity	1,99,200
Audit Fees	1,00,000
Bank Charges	
Business Promotion Expenses	36,000
Office expenses	1,42,038
Insurance Charges	4,90,446
Rent, Rates & Taxes	30,84,811
Repairs & Maintenance	4,22,656
Printing & Stationery	65,883
Security Service Charges	
Travelling & Tour Expenses	<u>11,13,120</u>
	<u><u>56,54,154</u></u>



**ESSEN CONSTRUCTION**  
**S-2/A-42,43,44, Mancheswar Industrial Estate**  
**Bhubaneswar**

**Note -08**

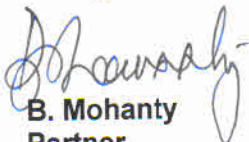
**Notes on Accounts**

Significant Accounting Policies and Notes on Accounts forming part of Profit and Loss Account for the year ended on 31<sup>st</sup> March, 2020 and Balance Sheet as on that date.

**1. Construction Work-In-Progress**

All the expenditure relating to construction has been charged to closing WIP.

For SRB & Associates  
Chartered Accountants  
F. Regd. No.310009E



**B. Mohanty**  
Partner  
M. No.056264

Bhubaneswar  
28<sup>th</sup> December,2020.

For and on behalf of  
Essen Construction

