

# **HARSHPRIYA CONSTRUCTIONS PRIVATE LIMITED**

Regd. Office: At-11, Rajani Kumar Sen Lane, PS: Golabari (TFD), Howrah- 711101, West Bengal  
CIN- U45201WB2004PTC097643

## **DIRECTOR'S REPORT**

To,

The Members,

Your Directors have pleasure in presenting their Annual Report on the business and operations of the Company and the accounts for the Financial Year ended 31<sup>st</sup> March, 2019.

### **1. Extract of the Annual Return:**

The extract of the annual return relating to financial year 2018-19 to which the Board's Report relates is in Form No. MGT – 9 given in Annexure-A.

### **2. Number of Meetings of the Board of Directors:**

During the financial year 2018-19, the Board of Directors met Six Times viz. On 2<sup>nd</sup> June, 2018, 28<sup>th</sup> June, 2018, 6<sup>th</sup> August, 2018, 5<sup>th</sup> September, 2018, 17<sup>th</sup> November, 2018 and 6<sup>th</sup> February, 2019.

### **3. Directors' Responsibility Statement:**

Pursuant to the requirement under Section 134(3)(c) of the Companies Act, 2013 with respect to Director's Responsibility Statement, it is hereby confirmed that:

(a) In the preparation of the annual accounts for the financial year ended 31<sup>st</sup> March, 2019, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) We have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31<sup>st</sup> March, 2019 and the profit and loss of the company for that period;

(c) We have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) We have prepared the Annual Accounts on a going concern basis; and

(e) We have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **4. Statutory Auditors:**

M/s SBN & Associates, Chartered Accountants, were re-appointed as Statutory Auditors in the Annual General Meeting held in the year 2018 and are eligible for reappointment, at ensuing Annual General Meeting of the company.

There are no qualifications or observations or remarks made by the Auditors in their Report.

### **5. Particulars of Loans, Guarantees or Investments U/S 186 of the Companies Act, 2013:**

During the year under review, the Company has not advanced any loans/ given guarantees/ made investments as per stated in the auditor report.

## **6. Related Party Contracts or Arrangements U/s 188(1) of the Companies Act, 2013:**

The Company has no related party transactions during the financial year.

## **7. State of the Company's Affairs:**

The financial results of the company for the year under report are as under:

[Amount in Rs.]

Particulars	As at the end of current reporting period	As at the end of previous reporting period
Total Revenue	29694094.62	18298136.26
Total Expenses	19626091.49	7457946.49
Profit or Loss before Exceptional and Extraordinary items and Tax	10068003.14	10840189.77
Less: Exceptional Items	0.00	0.00
Add: Extraordinary Items	0.00	0.00
Profit or Loss before Tax	10068003.14	10840189.77
Less: Current Tax	2638126.00	2210189.00
Previous Year Tax	0.00	396870.00
Deferred Tax	8148.00	9496.00
Profit or Loss After Tax	7421729.14	8223634.77
Add: Balance as per last Balance Sheet	36340716.96	28087577.19
Add: Mat Credit Entitlement	342699.00	0.00
Less: Profit from partnership firms not booked in earlier years now accounted for	0.00	0.00
Add: Excess provision of income tax now written off	(208476.00)	29505.00
Balance Transferred to Balance Sheet	43896669.10	36340716.96

## **8. Amounts Proposed to be carried to Reserves, if any:**

Out of the total profit Rs. 7421729.14/- for the financial year 2018-19, no amount has been proposed to be transferred to General Reserve.

## **9. Amount Recommended as Dividend, if any:**

The Board of Directors has not recommended any dividend for the current financial year.

## **10. Material Changes & Commitments between the date of the Board report and end of financial year:**

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

## **11. Conservation of energy, technology absorption and foreign exchange earnings and outgo:**

- The Company is taking step for conservation of energy and to ensure that the Company uses the most suitable modern technology.
- The Company did not earn or spend any foreign exchange earnings and outgo during the financial year.



**12. Risk management Policy:**

The Company is taking necessary steps for Risk Management.

**13. Change in the nature of business, if any:**

No changes have been there in the nature of doing business during the financial year.

**14. Details of Directors or KMP appointed/ resigned during the year:**

During the financial year, Ms. Priya Tekariwal (DIN: 07980716), had resigned from the post of Directorship of the Company w.e.f 06/02/2019.

**15. Name of the Companies which have become/ceased to be Subsidiaries, JV's or Associate Companies during the financial year Section 134(3)(q) r/w Rule (8)(5)(iv) of Companies (Accounts) Rules, 2014:**

The Company has no Subsidiary or Joint Venture or Associate Companies during the financial year.

**16. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:**

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

**17. Details in respect of adequacy of internal financial controls with reference to Financial Statements:**

The Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal control over financial reporting were operating effectively as at 31<sup>st</sup> March, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the ICAI.

**18. Performance and financial position of each of the subsidiaries, associates and joint venture companies included in the consolidated financial statement:**

The Company has no such type of Companies, as said above in point no. 15, so it was not required to disclose and make statements regarding it.

**19. Disclosures under Sexual Harassment Of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013:**

There has been no sexual harassment towards any women employees or staff members in the Company.

**20. Prescribed details of deposits covered under Chapter V of the Companies Act, 2013:**

No deposits were accepted during the financial year as per Chapter V of the Companies Act, 2013.

**21. Issue of Equity Shares with Differential Rights, Sweat Equity, ESOS, etc:**

The Company has not issued any equity shares with differential rights, or sweat equity shares or Employee Stock Option Scheme during the financial year.

**22. Disclosure in respect of Voting Rights not exercised directly by the employees in respect of shares to which the scheme relates- Section 67(3) r/w Rule 16 of Companies (Share Capital & Debenture) Rules, 2014:**

The Company has not made any provision of money for purchase of its own shares by employees or by trustees for the benefit of employees and so no disclosure to be made under Section 67(3) r/w Rule 16 of Companies (Share Capital & Debenture) Rules, 2014.

**23. Corporate Social Responsibility:**

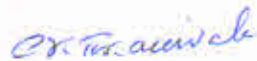
The provisions of Section 135 of the Companies Act, 2013 is not applicable to the Company during the financial year 2018-19.

**24. Disclosure regarding maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014:**

This Clause is not applicable to the Company during the financial year 2018-19.

For and on behalf of the Board of Directors of  
HARSHPRIYA CONSTRUCTION PRIVATE LIMITED

Place: Howrah  
Date: 27/09/2019



CHETAN KUMAR TEKARIWAL  
DIRECTOR  
DIN: 00312082



BIMALA DEVI TEKARIWAL  
DIRECTOR  
DIN: 01204694





<b>Total shareholding of Promoter (A) = (A)(1) + (A)(2)</b>	NIL	9226730	9226730	100.00%	NIL	10429572	10429572	100.00%	NIL
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) Central Govt	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) State Govt(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f) Insurance Companies	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
g) FIs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
h) Foreign Venture Capital	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
i) Others	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
<b>Sub-total (B)(1):-</b>	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
ii) Overseas	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
ii) Individual shareholders holding nominal share capital in excess of Rs 1	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) Others (specify)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
<b>Sub-total (B)(2):-</b>	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
<b>Total Public Shareholding (B) = (B)(1) + (B)(2)</b>	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
<b>Grand Total (A+B+C)</b>	NIL	9226730	9226730	100.00%	NIL	10429572	10429572	100.00%	NIL

**ii) Shareholding of Promoters-**

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year (As on 01.04.2018)	Shareholding at the end of the year (As on 31.03.2019)	% change
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		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	in shareholding during the year
1	Bimala Devi Tekariwal	616060	6.68%	NIL	624744	5.99%	NIL	-0.69%
2	Chetan Kumar Tekariwal	1752456	18.99%	NIL	1927455	18.48%	NIL	-0.51%
3	Srawan Kumar Tekariwal	161703	1.75%	NIL	214860	2.06%	NIL	0.31%
4	Susila Sahoo	3600	0.04%	NIL	3600	0.03%	NIL	0.00%
5	Alok Kumar Tekariwal	49018	0.53%	NIL	50070	0.48%	NIL	-0.05%
6	Anita Devi Tekariwal	97857	1.06%	NIL	104172	1.00%	NIL	-0.06%
7	Atam Prakash Tekariwal	187387	2.03%	NIL	275649	2.64%	NIL	0.61%
8	K. C. Agarwal	4400	0.05%	NIL	4400	0.04%	NIL	-0.01%
9	Neha Tekariwal	2332	0.03%	NIL	2332	0.02%	NIL	0.00%
10	Vivek Tekariwal	596	0.01%	NIL	596	0.01%	NIL	0.00%
11	Santosh Agarwal	62522	0.68%	NIL	66732	0.64%	NIL	-0.04%
12	Sarita Devi Tekariwal	239927	2.60%	NIL	285189	2.73%	NIL	0.13%
13	Shikha Tekariwal	3984	0.04%	NIL	3984	0.04%	NIL	0.00%
14	C. K. Tekariwal & Others (HUF)	51200	0.55%	NIL	77515	0.74%	NIL	0.19%
15	Vinita Devi Tekariwal	8000	0.09%	NIL	8000	0.08%	NIL	-0.01%
16	Anand Tekariwal	127411	1.38%	NIL	132674	1.27%	NIL	-0.11%
17	RND Builders Pvt. Ltd.	1398947	15.16%	NIL	1398947	13.41%	NIL	-1.75%
18	H P Griha Nirman Pvt. Ltd.	1526500	16.54%	NIL	1563342	14.99%	NIL	-1.55%
19	Kalinga Builders Pvt. Ltd.	1475395	15.99%	NIL	1896447	18.18%	NIL	2.19%
20	Pradip Kumar Singh	120424	1.31%	NIL	120424	1.15%	NIL	-0.15%
21	Spotboy Sales & Services Pvt. Ltd.	18400	0.20%	NIL	18400	0.18%	NIL	-0.02%
22	Suhana Merchandise Pvt. Ltd.	30000	0.33%	NIL	30000	0.29%	NIL	-0.04%
23	Bajrangbali Vinimay Pvt. Ltd.	80000	0.87%	NIL	80000	0.77%	NIL	-0.10%
24	Display Commercial Pvt. Ltd.	30000	0.33%	NIL	30000	0.29%	NIL	-0.04%
25	Glorious Suppliers Pvt. Ltd.	60000	0.65%	NIL	60000	0.58%	NIL	-0.07%
26	Lily Merchants Pvt. Ltd.	90000	0.98%	NIL	90000	0.86%	NIL	-0.11%
27	Macro Dealers Pvt. Ltd.	60000	0.65%	NIL	60000	0.58%	NIL	-0.07%
28	Rajnigandha Vinimay Pvt. Ltd.	60000	0.65%	NIL	60000	0.58%	NIL	-0.07%
29	Remote Marketing Pvt. Ltd.	60000	0.65%	NIL	60000	0.58%	NIL	-0.07%
30	Vardaan Commerce Pvt. Ltd.	80000	0.87%	NIL	80000	0.77%	NIL	-0.10%
31	Sunima Trading Pvt. Ltd.	60000	0.65%	NIL	60000	0.58%	NIL	-0.07%
32	Gangabase Barter Pvt. Ltd.	45000	0.49%	NIL	45000	0.43%	NIL	-0.06%
33	Ratanmani Consultant Pvt. Ltd.	90000	0.98%	NIL	90000	0.86%	NIL	-0.11%
34	Oriental Finlease Limited	10000	0.11%	NIL	10000	0.10%	NIL	-0.01%
35	Bluebird Mercantiles Pvt. Ltd.	7500	0.08%	NIL	7500	0.07%	NIL	-0.01%
36	Vishesh Marketing Pvt. Ltd.	7500	0.08%	NIL	7500	0.07%	NIL	-0.01%
37	Orbit Dealmark Pvt. Ltd.	7500	0.08%	NIL	7500	0.07%	NIL	-0.01%
38	IRIS Commosale Pvt. Ltd.	2500	0.03%	NIL	2500	0.02%	NIL	0.00%
39	Goodlife Commercial Pvt. Ltd.	5000	0.05%	NIL	5000	0.05%	NIL	-0.01%

40	Fame Dealers Pvt. Ltd.	5000	0.05%	NIL	5000	0.05%	NIL	-0.01%
41	Simanchal Nayak	133999	1.45%	NIL	261682	2.51%	NIL	1.06%
42	Wishwakarma Yadav	127438	1.38%	NIL	254069	2.44%	NIL	1.05%
43	Shyam Sahoo	48875	0.53%	NIL	48875	0.47%	NIL	-0.06%
44	Anand Tekariwal (HUF)	29411	0.32%	NIL	29411	0.28%	NIL	-0.04%
45	Nilanchal Infrastructure & Projects Pvt. Ltd.	188888	2.05%	NIL	188888	1.81%	NIL	-0.24%
46	Neelanchal Build-Tech & Resorts Pvt. Ltd.	0	0.00%	NIL	77115	0.74%	NIL	0.74%
	<b>TOTAL</b>	<b>9226730</b>	<b>100.00%</b>	<b>NIL</b>	<b>10429572</b>	<b>100.00%</b>	<b>NIL</b>	<b>NIL</b>

**iii) Change in Promoters' Shareholding (please specify, if there is no change)**

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	9226730	100.00%	NIL	NIL
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):		NIL	NIL	NIL
	At the end of the year	10429572	100.00%	NIL	NIL

**iv) Shareholding Pattern of top ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs):**

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year(or on the date of separation, if separated during the year)	NIL	NIL	NIL	NIL

**v) Shareholding of Directors and Key Managerial Personnel:**

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	<b>For Each of the Directors and KMP</b>				
	At the beginning of the year:-				
	1. CHETAN KUMAR TEKARIWAL	1752456	18.99%		
	2. BIMALA DEVI TEKARIWAL	616060	6.68%	NIL	NIL
	3. VAIBHAV AGARWAL	0	0.00%		
	4. HARSH TEKARIWAL	0	0.00%		
	5. PRIYA TEKARIWAL	0	0.00%		
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year:-				
	1. CHETAN KUMAR TEKARIWAL	1927455	18.48%		
	2. BIMALA DEVI TEKARIWAL	624744	5.99%	NIL	NIL
	3. VAIBHAV AGARWAL	0	0.00%		
	4. HARSH TEKARIWAL	0	0.00%		

**V) INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment



	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	830857.16	43443588.00	NIL	44274445.16
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total (i+ii+iii)</b>	<b>830857.16</b>	<b>43443588.00</b>	<b>NIL</b>	<b>44274445.16</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	41461.84	1053400.00	NIL	1094861.84
* Reduction	NIL	NIL	NIL	NIL
<b>Net Change</b>	<b>41461.84</b>	<b>1053400.00</b>	<b>NIL</b>	<b>1094861.84</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	872319.00	44496988.00	NIL	45369307.00
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total (i+ii+iii)</b>	<b>872319.00</b>	<b>44496988.00</b>	<b>NIL</b>	<b>45369307.00</b>

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl.No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1. CHETAN KUMAR TEKARIWAL, D 2. VAIBHAV AGARWAL, D 3. BIMALA DEVI TEKARIWAL, D	78000 10800 10800
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	1. CHETAN KUMAR TEKARIWAL, D 2. VAIBHAV AGARWAL, D 3. BIMALA DEVI TEKARIWAL, D	162000 200496 169200
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		NIL
2	Stock Option		NIL
3	Sweat Equity		NIL
4	Commission: - as % of profit - others, specify...		NIL
5	Others, please specify		NIL
	Total (A)		6,31,296
	Ceiling as per the Act		NA

### B. Remuneration to other directors:

Sl.No.	Particulars of Remuneration	Name of Directors	Total Amount
1	Independent Directors	NIL	NIL
	Fee for attending board committee meetings	NIL	NIL
	Commission	NIL	NIL
	Others, please specify	NIL	NIL
	Total (1)	NIL	NIL
2	Other Non-Executive Directors	NIL	NIL
	Fee for attending board committee meetings	NIL	NIL
	Commission	NIL	NIL
	Others, please specify	NIL	NIL
	Total (2)	NIL	NIL
	Total (B)=(1+2)	NIL	NIL
	Total Managerial Remuneration	NIL	NIL
	Overall Ceiling as per the Act		NA

### C. Remuneration to Key Managerial Personnel other than MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	Gross salary	NA	NA	NA	NA

	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NA	NA	NA	NA
	(b) Value of perquisites u/s 17(2) Income- tax Act, 1961	NA	NA	NA	NA
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NA	NA	NA	NA
2	Stock Option	NA	NA	NA	NA
3	Sweat Equity	NA	NA	NA	NA
4	Commission	NA	NA	NA	NA
	- as % of profit	NA	NA	NA	NA
	others, specify...	NA	NA	NA	NA
5	Others, please specify	NA	NA	NA	NA
	Total	NA	NA	NA	NA

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>B. DIRECTORS</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

*Chetan Kumar Tekariwal*

CHETAN KUMAR TEKARIWAL  
(DIRECTOR)  
DIN: 00312082

*Bimala Devi Tekariwal*

BIMALA DEVI TEKARIWAL  
(DIRECTOR)  
DIN: 01204694



***SBN & ASSOCIATES***

**CHARTERED ACCOUNTANTS**

ROOM NO- 14 & 15, DEENDAYAL BHAWAN, 2<sup>ND</sup> FLOOR,  
JANPATH, ASHOK NAGAR, BHUBANESWAR-751009, ODISHA  
PHONE NO: (0674) 2530166, 2533554, EMAIL:- [sbnassociate@gmail.com](mailto:sbnassociate@gmail.com)

*AUDITED*

*STATEMENT*

*OF*

*ACCOUNTS*

*OF*

***M/s. HARSHPRIYA CONSTRUCTION***

***PRIVATE LIMITED***

***11, Rajani Sen Lane, Howrah – 711 101.***

*THE*

*YEAR*

*ENDING*

***31<sup>st</sup> MARCH, 2019.***

**INDEPENDENT AUDITOR'S REPORT**

To,  
The Members of **M/s. HARSHPRIYA CONSTRUCTION PRIVATE LIMITED,**

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

**Opinion**

We have audited the accompanying financial statements of M/s. **HARSHPRIYA CONSTRUCTION PRIVATE LIMITED**, ("the Company"), which comprise the Balance Sheet as at March 31, 2019, and the Profit & Loss for the year then ended, statement of cash flow and a summary of significant accounting policies 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 March 31, 2019;
- In the case of the profit and loss account, of the Profit for the year ended on that date;
- In the case of 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.

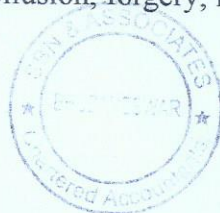
The board of directors are also responsible for overseeing the Company's financial reporting process.

## **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.

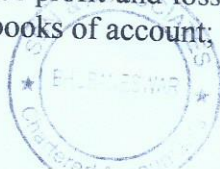
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. 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.

### **Report on other Legal and Regulatory Requirements**

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, we give in the Annexure "B", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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;

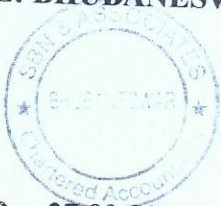




- (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" 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**



**DATED:- 27.09.2019**

**For SBN & ASSOCIATES**  
**Chartered Accountants**  
**FRN: 323579E**

**CA BIMAL KUMAR BHOOT**  
**Partner**  
**Membership No: 057858**



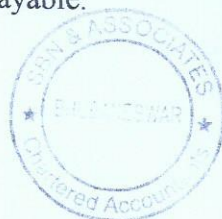
**ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT – 31 MARCH 2019**

**Annexure B to the Independent Auditor's Report on the Financial Statements of M/s. HARSHPRIYA CONSTRUCTION PRIVATE LIMITED.**

With reference to the annexure referred in paragraph 1 in Report on Other Legal and Regulatory Requirement of the Independent Auditor's Report to the members on the financial statements for the year ended 31 March 2019, we report that:

1. Fixed Assets:-
  - a. The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
  - b. The company has a regular program of physical verification of Fixed assets by which its fixed assets are verified in a phased manner every year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and the nature of its fixed assets. No material discrepancies were noticed on such verification.
  - c. The title deeds of the immovable properties are held in the name of the company.
2. The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and there were no material discrepancies noticed during such verification.
3. The Company has not granted unsecured loans to anybody covered in the register maintained under Section 189 of the companies Act.
4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 186 of the act with respect to the loans given, investments made and guarantees given during the year. The company has not given any loan, guarantee or security covered under section 185 or given any security covered under section 186 of the act during the year.
5. According to information and explanations given to us, the company has not accepted any deposits from public.
6. As per information & explanation given to us, the company does not need to maintain Cost Accounting records as prescribed under section 148(1) of the companies Act, 2013 for the products of company.
7. a. According to the information and explanations given to us and on the basis of our examination of the records of the company, amounts deducted/accrued in the books of accounts in respect of the undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Customs Duty, Excise Duty, Cess and other material statutory dues has generally been regularly deposited during the year by the company with the appropriate authorities.

According to information and explanation given to us, no undisputed amounts payable in respect of statutory dues as aforesaid were outstanding as at 31<sup>st</sup> March' 2019 for a period of more than six months from the date they became payable.





- b. In our opinion and according to the information & explanations to us, there is no such dues in respect of Income Tax, Service Tax, sales tax, custom duty, cess which have not been deposited with the appropriate authorities on account of dispute.
8. In our opinion and according to information & explanation given to us, the company has not defaulted in repayment of dues to its banks and financial Institutions. The company did not have any loan or borrowings from Government or any debentures outstanding during the year.
9. In our opinion and according to the information and explanations given to us, the company during the year has prima facie applied the term loans for the purpose for which they were obtained.
10. In our opinion and according to the information and explanations given to us, no fraud by the company or on the company by its officers or employees has been noticed or reported during the year.
11. According to the information and explanations given to us, the managerial remuneration is paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the act.
12. In our opinion and according to the information and explanations given to us, the company is not a nidhi company as per the act.
13. In our opinion and according to the information and explanations given to us, all transactions with related parties are in compliance with section 177 and 188 of the act and the details, as required by the applicable accounting standards have been disclosed in the financial statement.
14. According to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or fully or partially convertible debentures during the year.
15. In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him during the year.
16. In our opinion and according to the information and explanations given to us, the company is not required to register under section 45-IA of the Reserve Bank of India 1934.

**PLACE: BHUBANESWAR**



**DATED:- 27.09.2019**

**For SBN & ASSOCIATES**  
**Chartered Accountants**  
**FRN: 323579E**

**CA BIMAL KUMAR BHOOT**  
**Partner**  
**Membership No: 057858**



**HARSH PRIYA CONSTRUCTION PVT LTD**

11, RAJANI KUMAR SEN LANE,

**HOWRAH - 711101**

CIN: U45201WB2004PTC097643

**BALANCE SHEET AS AT 31ST MARCH 2019**

	NOTE NO.	CURRENT YEAR AMOUNT (₹)	PREVIOUS YEAR AMOUNT (₹)
<b><u>EQUITY &amp; LIABILITIES:-</u></b>			
<b>1) Shareholder's Funds</b>			
(a) Share Capital	1	104295720.00	92267300.00
(b) Reserves and Surplus	2	98209258.10	79827727.96
<b>3) Non-current Liabilities</b>			
(a) Long-term borrowings	3	872319.00	830857.16
(a) Deffered Tax Liabilities		9868.00	1720.00
<b>4) Current Liabilities</b>			
(a) Short-term borrowings	4	44496988.00	43443588.00
(b) Trade payables	5	4556775.00	374340.00
(c) Other Current Liabilities	6	31655378.98	46381928.06
(d) Short-tem Provisions	7	3747951.00	2971854.00
	<b>TOTAL</b>	<b>287844258.07</b>	<b>266099315.18</b>
<b><u>ASSETS:-</u></b>			
<b>) Non-current assets</b>			
(a) Fixed assets	8		
(i) Tangible assets		8280004.20	7533495.49
(b) Non-current investments	9	140183512.60	145453145.92
(c) Long-tem loans and advances	10	93130151.70	64479563.70
		241593668.50	217466205.11
<b>) Current Assets</b>			
(a) Inventories	11	9997987.20	15073841.20
(b) Trade Receivables	12	917060.00	508583.00
(c) Cash and cash equivalents	13	2667388.03	2509058.53
(d) Short-term loans and advances	14	32668154.34	30541627.34
		46250589.57	48633110.07
<b>TOTAL(1+2)</b>		<b>287844258.07</b>	<b>266099315.18</b>

es on Accounts

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irms of our annexed report of even date.

**SBN & ASSOCIATES**

rted Accountants

*Bhuvan Kumar Bhoot*  
**BHUVAN KUMAR BHOOT, FCA**  
 CTNER

CE : BHUBANESWAR

ED: 27.09.2019

For & On behalf of the Board of Directors

**For Harshpriya Construction Pvt. Ltd**

*e. K. Torainwal*

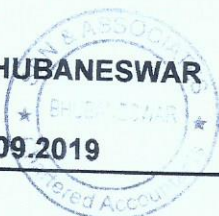
*Bimala Debi Torainwal*

Director

DIN: 00312082

Director

DIN: 01204694





**HARSHPRIYA CONSTRUCTION PVT LTD**  
**11 , RAJANI KUMAR SEN LANE ,**  
**HOWRAH - 711101**

**STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDING ON 31ST MARCH 2019**

PARTICULARS	NOTE NO.	CURRENT YEAR AMOUNT (₹)	PREVIOUS YEAR AMOUNT (₹)
(I) Revenue from Operations	15	18772468.08	8280949.42
(II) Other Income	16	10921626.54	10017186.84
(III) Total Revenue (I + II)		<b>29694094.62</b>	<b>18298136.26</b>
(IV) Expenses :			
(a) Construction Expenses		12764736.00	7454411.00
(b) Employee benefits expense	17	2417256.00	2555480.00
(c) Finance costs	18	2015340.90	1819484.81
(d) Depreciation and Amortization Cost	8	427481.29	289916.00
(e) Other expenses	19	2001277.30	1554098.00
		<b>19626091.49</b>	<b>13673389.81</b>
(V) Profit before tax (III - IV)		<b>10068003.14</b>	<b>4624746.45</b>
(VI) Tax Expenses :			
1) Current tax		2638126.00	2210189.00
2) Deferred tax		8148.00	9496.00
3) Earlier Years		0.00	396870.00
(VII) Profit After tax (V - VI)		<b>7421729.14</b>	<b>2008191.45</b>
(VIII) Earnings per equity share:			
4) Basic		0.71	0.22
5) Diluted		0.71	0.22
Profit & Loss Carried to Balance Sheet		<b>7421729.14</b>	<b>2008191.45</b>

Notes on Accounts

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in terms of our annexed report of even date.

For **SBN & ASSOCIATES**

Chartered Accountants

For & On behalf of the Board of Directors

**For Harshpriya Construction Pvt. Ltd**

**HIMAL KUMAR BHOOT, FCA**

PARTNER

*(Signature)*

Director

*(Signature)*

Director

PLACE: **BHUBANESWAR**

DATED:- **27.09.2019**





HARSHPRIYA CONSTRUCTION PVT LTD

11, RAJANI KUMAR SEN LANE,

HOWRAH - 711101

**CIN :- U45201WB2004PTC097643**

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDING ON 31ST MARCH 2019

PARTICULARS	NOTE NO.	CURRENT YEAR AMOUNT (₹)	PREVIOUS YEAR AMOUNT (₹)
(i) Revenue from Operations	15	18772468.08	8280949.42
(ii) Other Income	16	10921626.54	10017186.84
(III) Total Revenue (I + II)		29694094.62	18298136.26
(IV) Expenses			
(a) Construction Expenses		12764736.00	1238967.68
(b) Employee benefits expense	17	2417256.00	2555480.00
(c) Finance costs	16	2015340.90	1819484.81
(d) Depreciation and Amortization Cost	8	427481.29	289916.00
(e) Other expenses	19	2001277.30	1554098.00
		19626091.49	7457946.49
(V) Profit before tax (III - IV)		10068003.14	10840189.77
(VI) Tax Expenses			
1) Current tax		2638126.00	2210189.00
2) Deferred tax		5148.00	9496.00
3) Earlier Years		0.00	393670.00
(VII) Profit After tax (V - VI)		7421729.14	8223634.77
(VIII) Earnings per equity share			
4) Basic		0.71	0.89
5) Diluted		0.71	0.89
Profit & Loss Carried to Balance Sheet		7421729.14	8223634.77

Notes on Accounts

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In terms of our annexed report of even date

For SBN & ASSOCIATES

Chartered Accountants



SIMAL KUMAR SHOO, FCA  
PARTNER

PLACE: BHUBANESWAR

DATED: 27.09.2019

For & On behalf of the Board of Directors

For Harshpriya Construction Pvt. Ltd



Director

DIN :- 00312082



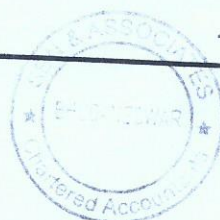
Director

DIN :- 01204694



ARTICULARS

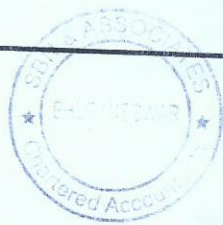
		CURRENT YEAR AMOUNT	PREVIOUS YEAR AMOUNT
<b>NOTE - 1 SHARE CAPITAL</b>			
<u>AUTHORISED CAPITAL</u> 14000000 (12000000) Equity shares of Rs. 10/- each		140000000.00	120000000.00
<u>ISSUED, SUBSCRIBED AND PAID UP CAPITAL</u> 10429572 (9226730) Equity shares of Rs. 10/- each fully paid up		104295720.00	92267300.00
<b>TOTAL</b>		<b>104295720.00</b>	<b>92267300.00</b>
<b>THE DETAILS OF SHAREHOLDERS HOLDING MORE THAN 5% SHARES</b>			
	<b>NAME OF SHAREHOLDER</b>	<b>NOS.</b>	<b>%</b>
1	Bimala Devi Tekariwal	624744	5.99
2	Chetan Kumar Tekariwal	1927455	18.48
3	H.P Griha Nirman Pvt Ltd	1563342	14.99
4	Kalinga Builders Pvt Ltd	1896447	18.18
5	RND Builders Pvt Ltd	1398947	13.41
		<b>616060</b>	<b>6.67</b>
		<b>1752456</b>	<b>18.99</b>
		<b>1526500</b>	<b>16.54</b>
		<b>1475395</b>	<b>15.99</b>
		<b>1398947</b>	<b>15.16</b>
		9226730.00	8467014.00
		1202842.00	759716.00
		<b>10429572.00</b>	<b>9226730.00</b>
<b>RECONCILIATION OF SHARES OUTSTANDING</b>			
	Equity Shares Outstanding At The Beginning		
	Add: Shares Issued During Year		
	Equity Shares Outstanding At The End		
<b>NOTE - 2 RESERVES &amp; SURPLUS</b>			
<b>a. SECURITIES PREMIUM ACCOUNTS</b>			
	Opening Balance		
	Add : Securities Premium Credited on Share Issue		
	Closing Balance		
		43487011.00	37409283.00
		10825578.00	6077728.00
		<b>54312589.00</b>	<b>43487011.00</b>
<b>b. SURPLUS</b>			
	Opening Balance		
	(+) Net Profit/(Net Loss) For the Current Year		
	(-) Mat Credit Entitlement		
	(-) Profit from partnership firms not booked in earlier years now accounted for		
	(+) Excess provision of income tax now written off		
	Closing Balance		
	<b>TOTAL (A + B)</b>		
		36340716.96	28087577.19
		7421729.14	8223634.77
		342699.00	0.00
		0.00	0.00
		(208476.00)	29505.00
		<b>43896669.10</b>	<b>36340716.96</b>
		<b>98209258.10</b>	<b>79827727.96</b>
<b>NOTE - 3 LONG-TERM BORROWINGS</b>			
<b>Secured - Term Loans</b>			
	Car Loan - HDFC Bank		
	Car Loan - Toyota		
	Hyundai car Loan		
		0.00	130877.16
		872319.00	0.00
		0.00	699980.00
	<b>TOTAL</b>	<b>872319.00</b>	<b>830857.16</b>
<b>NOTE - 4 SHORT-TERM BORROWINGS</b>			
<b>Unsecured - Other Loans &amp; Advances</b>			
	Advance From Others		
		44496988.00	43443588.00
	<b>TOTAL</b>	<b>44496988.00</b>	<b>43443588.00</b>
<b>NOTE - 5 TRADE PAYABLES</b>			
	Sundry Creditors		
		4556775.00	374340.00
	<b>TOTAL</b>	<b>4556775.00</b>	<b>374340.00</b>





ARTICULARS

	CURRENT YEAR AMOUNT	PREVIOUS YEAR AMOUNT
<b>NOTE - 6 OTHER CURRENT LIABILITIES</b>		
Advance from Customers	21274748.98	32014104.06
Others	10380630.00	14367824.00
<b>TOTAL</b>	<b>31655378.98</b>	<b>46381928.06</b>
<b>VOTE - 7 SHORT-TERM PROVISION</b>		
<b>(a) Provision for employee benefits</b>		
Salary & Reimbursements	870191.00	257547.00
<b>(b) Others</b>		
Others	239634.00	504118.00
Provision for Income Tax	2638126.00	2210189.00
<b>TOTAL</b>	<b>3747951.00</b>	<b>2971854.00</b>
<b>NOTE - 9 NON-CURRENT INVESTMENT</b>		
<b>Other Investments</b>		
(a) Investment in Equity instruments:		
(b) Investments in Partnership Firms	19218600.00	19218600.00
(c) <b>Other non-current investments</b>	110184778.84	110828557.84
Other Investments	10780133.76	15405988.08
<b>TOTAL</b>	<b>140183512.60</b>	<b>145453145.92</b>
<b>NOTE - 10 LONG-TERM LOAN &amp; ADVANCES</b>		
<b>Security Deposits</b>		
Deposits	3121000.00	3001000.00
<b>Other loans and advances</b>		
Advance Against Land	6820000.00	6470000.00
Other Advances	83189151.70	55008563.70
<b>TOTAL</b>	<b>93130151.70</b>	<b>64479563.70</b>
<b>NOTE - 11 INVENTORIES</b>		
Work-in-Progress	9997987.20	15073841.20
<b>TOTAL</b>	<b>9997987.20</b>	<b>15073841.20</b>
<b>NOTE - 12 TRADE RECEIVABLES</b>		
Trade receivables outstanding for a period exceeding six months from the date they are due for payment	0.00	0.00
Unsecured, considered good		
Rent Receivable	917060.00	508583.00
<b>TOTAL</b>	<b>917060.00</b>	<b>508583.00</b>
<b>NOTE - 13 CASH &amp; CASH EQUIVALENTS</b>		
Balances with banks in Current Account	975149.23	792782.73
Balances with banks in Deposit Account	1672776.23	1634371.23
Cash-in-Hand	19462.57	81904.57
<b>TOTAL</b>	<b>2667388.03</b>	<b>2509058.53</b>
<b>NOTE - 14 SHORT-TERM LOAN &amp; ADVANCES</b>		
Others	32668154.34	30541627.34
<b>TOTAL</b>	<b>32668154.34</b>	<b>30541627.34</b>





NOTE 8 - FIXED ASSETS

PARTICULARS	GROSS BLOCK				Rate (%)	DEPRECIATION			NET BLOCK	
	AS ON	Addition	Deduction	AS ON		Upto	During the year	Upto	Upto	Upto
	01.04.2018			31.03.2019		31.03.2018	year	31.03.2019	31.03.2018	31.03.2019
<b>Building</b>										
Shops	5566000.00	0.00	0.00	5566000.00	0.00	0.00	0.00	5566000.00	5566000.00	
<b>TOTAL</b>	<b>5566000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>5566000.00</b>		<b>0.00</b>	<b>0.00</b>	<b>5566000.00</b>	<b>5566000.00</b>	
<b>Plant &amp; Machinery</b>										
Colour TV	2640.05	0.00	0.00	2640.05	6.33%	1336.00	167.00	1503.00	1304.05	1137.05
Concrete Mixture Machine	38854.18	0.00	0.00	38854.18	6.33%	19672.00	2459.00	22131.00	19182.18	16723.18
Printer (HP)	5229.54	0.00	0.00	5229.54	6.33%	2648.00	331.00	2979.00	2581.54	2250.54
Stablizer	17231.44	0.00	0.00	17231.44	6.33%	5287.00	1091.00	6378.00	11944.44	10853.44
Weight Machine	16256.25	0.00	0.00	16256.25	6.33%	8232.00	1029.00	9261.00	8024.25	6995.25
Air Conditioner	102843.00	0.00	0.00	102843.00	6.33%	29753.00	6510.00	36263.00	73090.00	66580.00
EPABX System	5468.67	3600.00	0.00	9068.67	6.33%	2768.00	951.29	3719.29	2700.67	5349.38
Inventor	71826.83	6610.00	0.00	78436.83	6.33%	28023.00	4831.00	32854.00	43803.83	45582.83
Level Machine	13817.81	0.00	0.00	13817.81	6.33%	7000.00	875.00	7875.00	6817.81	5942.81
Note Counting Machine	10651.68	0.00	0.00	10651.68	6.33%	4560.00	674.00	5234.00	6091.68	5417.68
Xerox Machine	39080.00	0.00	0.00	39080.00	6.33%	1491.00	2474.00	3965.00	37589.00	35115.00
<b>TOTAL</b>	<b>323899.45</b>	<b>10210.00</b>	<b>0.00</b>	<b>334109.45</b>		<b>110770.00</b>	<b>21392.29</b>	<b>132162.29</b>	<b>213129.45</b>	<b>201947.16</b>
<b>Computers</b>										
Computers	80016.83	0.00	0.00	80016.83	31.67%	42190.83	25341.00	67531.83	37826.00	12485.00
Laptop	2105.60	0.00	0.00	2105.60	31.67%	2105.60	0.00	2105.60	0.00	0.00
<b>TOTAL</b>	<b>82122.43</b>	<b>0.00</b>	<b>0.00</b>	<b>82122.43</b>		<b>44296.43</b>	<b>25341.00</b>	<b>69637.43</b>	<b>37826.00</b>	<b>12485.00</b>
<b>Furniture &amp; Fixture</b>										
Fan	8558.43	0.00	0.00	8558.43	9.50%	5352.00	813.00	6165.00	3206.43	2393.43
Iron Safe	34346.78	0.00	0.00	34346.78	9.50%	26104.00	3263.00	29367.00	8242.78	4979.78
Furniture & Fixture	83120.99	0.00	0.00	83120.99	9.50%	63168.00	7896.00	71064.00	19952.99	12056.99
<b>TOTAL</b>	<b>126026.20</b>	<b>0.00</b>	<b>0.00</b>	<b>126026.20</b>		<b>94624.00</b>	<b>11972.00</b>	<b>106596.00</b>	<b>31402.20</b>	<b>19430.20</b>
<b>Motor Cycle</b>										
Cycle	448	0.00	0.00	448.05	9.50%	344.00	43.00	387.00	104.05	61.05
Motor Cycle	6,713.31	0.00	0.00	6713.31	9.50%	5104.00	638.00	5742.00	1609.31	971.31
Car	29,60,367	1163780.00	0.00	4124146.53	9.50%	1280589.00	366653.00	1647242.00	1679777.53	2476904.53
Hero Honda	15,183	0.00	0.00	15182.95	9.50%	11536.00	1442.00	12978.00	3646.95	2204.95
<b>TOTAL</b>	<b>2982710.84</b>	<b>1163780.00</b>	<b>0.00</b>	<b>4146490.84</b>		<b>1297573.00</b>	<b>368776.00</b>	<b>1666349.00</b>	<b>1685137.84</b>	<b>2480141.84</b>
<b>GRAND TOTAL</b>	<b>9080758.92</b>	<b>1173990.00</b>	<b>0.00</b>	<b>10254748.92</b>		<b>1547263.43</b>	<b>427481.29</b>	<b>1974744.72</b>	<b>7533495.49</b>	<b>6280004.20</b>
PREVIOUS YEAR			0.00							



SH PRIYA CONSTRUCTION PVT LTD RAJANI KUMAR SEN LANE, DWARAH - 711101		CURRENT YEAR AMOUNT	PREVIOUS YEAR AMOUNT
ARTICULARS		AMOUNT	AMOUNT
<b>NOTE - 15 REVENUE FROM OPERATIONS</b>			
Income under Partly Completion Method/Sale of Flats		16214067.08	6433868.42
Rent Received		2558401.00	1847081.00
	<b>TOTAL</b>	<b>18772468.08</b>	<b>8280949.42</b>
<b>NOTE - 16 OTHER INCOME</b>			
Interest Income		6429125.26	5605288.26
Other Non-operating Income		3604582.60	301500.00
Share of Profit from Partnership Firm		0.00	(24307.00)
Gain on redemption of Mutual fund		887918.68	4134705.58
	<b>TOTAL</b>	<b>10921626.54</b>	<b>10017186.84</b>
<b>NOTE -17 EMPLOYEE BENEFIT COST</b>			
Bonus & Incentives		134950.00	137140.00
Contribution to E.P.F		30024.00	33467.00
Conveyance Allowance		376442.00	451720.00
Directors Remuneration		99600.00	99600.00
Education Allowances		185196.00	335996.00
House Rent Allowances		368280.00	417780.00
Medical Allowance		192900.00	227900.00
Salary		92400.00	119900.00
Staff Welfare		41540.00	65503.00
Special Allowances		152574.00	172524.00
Supervision Salary		743350.00	493950.00
	<b>TOTAL</b>	<b>2417256.00</b>	<b>2555480.00</b>
<b>NOTE - 18 FINANCE COSTS</b>			
Bank Charges		9065.06	33568.36
Interest Expense		2006275.84	1785916.45
	<b>TOTAL</b>	<b>2015340.90</b>	<b>1819484.81</b>
<b>NOTE - 19 OTHER EXPENSES</b>			
Audit Fees		30000.00	30000.00
Business Promotion Expenses		14000.00	2000.00
Commission		0.00	15750.00
Computer Expenses		19641.00	35130.00
Consultancy & Professional Fees		675070.00	131119.00
Job Charges		160750.00	25100.00
Electrical Charges & Expenses		31309.00	38058.00
Fuel & Lubricants		43466.00	101831.00
General Expenses		109745.30	116819.00
Insurance		246521.00	235734.00
Membership Fees		112210.00	19199.00
Office Maintenance Charges		8908.00	64943.00
Rent, Rates & Taxes		57370.00	50088.00
Postage & Telegram		12306.00	5242.00
Printing & Stationery		66184.00	80518.00
Repair & Maintenance		81552.00	26021.00
ROC Filing Fees		192800.00	0.00
Sweeping Charges		500.00	1000.00
Website Designing Expenses		0.00	10000.00
Telephone Charges & Internet		49537.00	71017.00
Traveling & Conveyance		89408.00	494529.00
	<b>TOTAL</b>	<b>2001277.30</b>	<b>1554098.00</b>





# HARSH PRIYA CONSTRUCTION PVT LTD

11, RAJANI KUMAR SEN LANE,

HOWRAH - 711101

CIN : U45201WB2004PTC097643

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2019

PARTICULARS	Year ended 31st March'2019 (Rs.)	Year ended 31st March'2018(Rs.)
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before Taxation	1,00,68,003	10840189.77
Adjustments for		
Depreciation and Amortization Cost	4,27,481	289916.00
Finance Charges	20,15,341	1819484.81
Gain on sale of investment	-8,87,919	-41,34,706
<b>Operating cash flows before working capital changes</b>	<b>1,16,22,907</b>	<b>88,14,885</b>
(Increase)/Decrease in Sundry Debtor	-4,08,477	-2,89,589
(Increase)/Decrease in Inventories	50,75,854	-60,01,289
(Increase)/Decrease in Loans & Advances	-21,26,527	-1,34,52,609
(Decrease)/Increase in current liabilities	-1,47,26,549	-33,72,262
(Decrease)/Increase in Provision	7,76,097	9,60,639
(Decrease)/Increase in Short term borrowings	10,53,400	65,16,601
(Decrease)/Increase in Sundry Creditor	41,82,435	-15,19,766
<b>Cash Generation from Operations</b>	<b>54,49,140</b>	<b>-83,43,390</b>
Less: Taxation Paid	22,95,427	2577554.00
Less: Prior Period Expenses	2,08,476	
<b>Net cash provided by operating activities</b>	<b>29,45,237</b>	<b>-1,09,20,944</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	-11,73,990	-9,80,125
Sale of fixed assets	0	70,000
(Purchase) & Sale of Investment	52,69,633	-96,16,731
Gain on sale of investment	8,87,919	41,34,706
(Increase)/Decrease in Long Term Loans & Advances	-2,86,50,588	-62,09,484
<b>Net cash used in investing activities</b>	<b>-2,36,67,026</b>	<b>-1,26,01,635</b>
<b>CASH FLOWS FROM FINANCE ACTIVITIES</b>		
Proceeds from Share premium	1,08,25,578	60,77,728
Proceeds/(payment) from Borrowings	41,462	4,08,177
Proceeds from Issue of Shares	1,20,28,420	75,97,160
Finance Charges paid	-20,15,341	-18,19,485
<b>Net cash provided by financing activities</b>	<b>2,08,80,119</b>	<b>1,22,63,581</b>
<b>NET INCREASE/(DECREASE) IN CASH &amp; CASH EQUIVALENTS</b>	<b>1,58,330</b>	<b>-1,12,58,998</b>
Cash & cash equivalents at the beginging of the period	25,09,059	1,37,68,057
<b>Cash and cash equivalents at the end of the period</b>	<b>26,67,388</b>	<b>25,09,059</b>

In terms of our annexed report of even date.

**For SBN & ASSOCIATES**

Chartered Accountants



**BIMAL KUMAR BHOOT, FCA  
PARTNER**

Bhubaneswar

Dated: 27.09.2019

For & on behalf of Board

For Harshpriya Construction Pvt. Ltd.





(Director)

DIN :- 00312082



(Director)

DIN :- 01204694



**M/S. HARSHPRIYA CONSTRUCTION PRIVATE LIMITED.**  
**11, RAJANI KUMAR SEN LANE, HOWRAH - 711101**

**SCHEDULE- 20 –SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS FORMING PART OF BALANCE SHEET AS AT 31<sup>ST</sup>, MARCH 2019**

**A. SIGNIFICANT ACCOUNTING POLICIES:**

**BASIS OF ACCOUNTING:**

These Financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for the certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standard as prescribed under section 133 of the companies Act 2013 read with Rule 7 of the companies (Accounting) Rules, 2014 the provision of the Act ( to the extent notified) and guidelines issued by the Securities and Exchange Board of India ( SEBI). 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.

**FIXED ASSETS: -**

Fixed Assets are stated at cost of acquisition less depreciation.

**DEPRECIATION: -**

The Company is charging depreciation on SLM method based on the useful life of its various tangible assets as prescribed in Part B of the Schedule II to the Companies Act, 2013.

**RECOGNITION OF INCOME & EXPENDITURE:-**

**REVENUE:-**

(i) Revenue from sale of flats is recognized on percentage completion method of accounting.

(ii) Rent & service receipts are accounted for on accrual basis except in cases where ultimate collection is considered doubtful.

**CONSTRUCTION COST: -**

Construction cost is the consolidated expenditure incurred for all individual projects undergoing and made during the year.

**WORK IN PROGRESS:-**

WIP includes the expenditure incurred on the particular project reduced by the amount already debited to construction cost under Profit & loss account.

**INVENTORY:-**

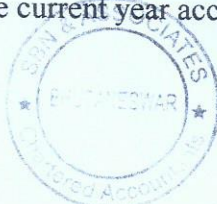
Inventory represents the investment in various lands and unsold Flats valued at cost and WIP as mentioned above.

**INVESTMENTS:-**

Investments are stated at cost.

**DEFERRED TAX:-**

Deferred Tax has been calculated for the year and accounted for through Profit & Loss Account. However, deferred tax assets/liability for the earlier years has been transferred and adjusted with the deferred tax assets/liability of the current year accordingly.





## **B. NOTES ON ACCOUNTS:-**

1. Estimated amount of contract remaining to be executed on capital account and provided for - NIL.
2. Claims against the company not acknowledge as debt (NIL)
3. Previous year figures have been regrouped and rearranged wherever necessary to bring them in line with presentation as per Schedule III.
4. EARNING PER SHARE  
Basic & diluted earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.
5. Employees employed throughout the financial year was in receipt of remuneration for that year which is in aggregate not less than Rs.102.00 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.8.50 lacs per month. – NIL
6. CASH & CASH EQUIVALENT  
Cash and cash equivalent comprise of cash at bank, cash in hand.
7. Auditor's Remuneration includes  
Audit Fees                      Rs.30,000.00
8. Earning & Expenditure in Foreign Currency (in \$ in Millions) – NIL
9. No Provision for Gratuity has been made.
10. RELATED PARTY TRANSACTION  
Key Managerial Personnel:  
CHETAN KUMAR TEKARIWAL, Managing Director  
BIMALA DEVI TEKRIWAL, Director  
VAIBHAV AGARWAL, Director
11. RELATED PARTY DISCLOSURES

### RELATED PARTY TRANSACTIONS:

<u>Name</u>	<u>Nature of Relationship</u>	<u>Nature of Transaction</u>	<u>Amount (Rs.in Lakhs)</u>
1. CHETAN KUMAR TEKRIWAL	DIRECTOR	REMUNERATION & ALLOWANCE	2.40
2. VAIBHAV AGARWAL	DIRECTOR	REMUNERATION & ALLOWANCE	2.11
3. BIMALA DEVI TEKRIWAL	DIRECTOR	REMUNERATION & ALLOWANCE	1.80





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