

ARCHID BUILDERS PRIVATE LIMITED

Regd. Office: At- Plot No-315, Archid Central, 4th Floor, District Centre, Chandrasekharpur,
Bhubaneswar- 751016, Odisha
CIN- U45201OR2009PTC011159

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 31st March, 2018.

1. Extract of the Annual Return:

The extract of the annual return relating to financial year 2017-18 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 2017-18, the Board of Directors met Five Times viz. On 14th April, 2017, 25th June, 2017, 3rd September, 2017, 29th December, 2017 and 22nd March, 2018.

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 31st March, 2018, 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 31st March 2018 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. S.S Tekariwal & Co., Chartered Accountants, were re-appointed as Statutory Auditors in the Annual General Meeting held in the year 2017 and are eligible for reappointment, subject to ratification of members at ensuing Annual General Meeting of the company.

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

U1 Archid Builders Pvt.Ltd.

Ashwani Patra
Director

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.

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 2017-18.

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	9806252	99336340
Total Expenses	8805185	97892806
Profit or Loss before Exceptional and Extraordinary items and Tax	1001067	1443534
Less: Exceptional Items	0	0
Less: Extraordinary Items	0	0
Profit or Loss before Tax	1001067	1443534
Less: Current Tax	257730	412450
Deferred Tax	810515	0
Profit or Loss After Tax	(67178)	1031084
Add: Balance as per last Balance Sheet	3971159	2940075
Less: Transfer to Reserves	0	0
Balance Transferred to Balance Sheet	3903981	3971159

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

The Company has incurred loss during the financial year 2017-18, no amount has been transferred to the reserves.

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:

There have been no changes in the Board of Directors during the year.

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 one Subsidiary Company and one Associate Company during the financial year i.e.

- Archid Poultry Products Private Limited (90.08% shareholding)
- Archid Homes & Developers Private Limited (28% shareholding)

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 place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

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

The Company has one Subsidiary Company and one Associate Company during the financial year as per point no- 15., and its consolidated financial figures have been disclosed in Form AOC-1 attached to the Form AOC-4.

19. Disclosures under Sexual Harrasment 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:

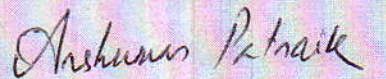
The Provisions of Section 135 of the Companies Act, 2013 is not applicable to the Company during the Financial Year 2017-18.

Place: Bhubaneswar
Date: 03/09/2018

For and on behalf of the Board of Directors
ARCHID BUILDERS PRIVATE LIMITED


(BANDAN MOHANTY)
CHAIRMAN
DIN: 00697641

For Archid Builders Pvt.Ltd.


Director

S.S. TEKARIWAL & CO.

Chartered Accountants

INDEPENDENT AUDITORS' REPORT

To,

THE MEMBERS OF ARCHID BUILDERS PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of ARCHID BUILDERS PRIVATE LIMITED (CIN NO. U45201OR2009PTC011159) ("the Company"), having Head Office at PLOT NO- 315, ARCHID CENTRAL, 4TH FLOOR, DISTRICT CENTRE, CHANDRASEKHARPUR, BHUBANESWAR - 751016 which comprise the Balance Sheet as at 31st March 2018, and the statement of Manufacturing Trading, Profit and Loss Account, the Cash flow statement for the year ended on that date and a summary of the significant accounting policies and other explanatory information annexed thereto.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (the Act) with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

For Archid Builders Pvt.Ltd.

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


Opinion

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 31st March, 2018, and its LOSS and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, 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 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, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) In our opinion and to the best of our information and according to the explanations given to us, We report as under 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:
 - i. The Company does not have any pending litigations which would impact its financial positions
 - 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 of the Company.

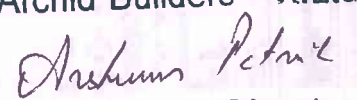
For S. S. Tekariwal & Co.
Chartered Accountants
Firm Reg. No. 19218E


CA. S. S. Tekariwal
Partner
Membership No. 054572



Cuttack
August 30, 2018

For Archid Builders Pvt.Ltd


Arshum P. Patil
Director

Annexure to the Auditors' Report

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of on the accounts of the ARCHID BUILDERS PRIVATE LIMITED company for the year ended 31 March, 2018]

On the basis of such checks as we considered appropriate and according to the information and Explanations given to us during the course of our audit, we report that:

- i. In respect of fixed assets:
 - (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) As explained to us, fixed assets have been physically verified by the management during the year in accordance with the phased programme of verification adopted by the management which, in our opinion, provides for periodic verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) That the deed of immovable properties are held in the name of the company only.
- ii. As explained to us, the physical verification of inventories was conducted at reasonable intervals by the management and no material discrepancies were noticed on physical verification of stocks as compared to book records.
- iii. According to the information and explanations 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 174 of the Companies Act, 2013.
- iv. According to the information and explanations given to us, the Company has complied with the provisions of sections 185 & 186 of Companies Act, 2013 in respect of loans, investments, guarantees and security.
- v. The company has not accepted any deposits to which the directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Companies Act, and the rules framed there under are applicable.
- vi. As intimated to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 in respect of the activities carried on by the Company.
- vii. In respect of statutory dues:
 - a) According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, employees state insurance (ESI), Income-tax, Sales Tax, Value Added Tax (VAT), Service Tax, Custom Duty, Excise Duty and other financial statutory dues applicable to it, with the appropriate authorities.
 - b) According to the information and explanations given to us, no amounts were deposited under dispute in respect of Income tax, Service Tax, Custom Duty, Excise Duty, Sales tax or Value Added Tax under any forum.
- viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowing to financial institutions, banks, Government and dues to debenture holders.
- ix. The loans raised by the company have been applied for the purpose for which they were raised.


On the basis of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

For Archid Builders Pvt.Ltd.



- xi. According to the information and explanations given to us, the managerial remuneration has been made or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- xii. The company is not a Nidhi company.
- xiii. According to the information and explanations given to us, all the transaction with the related parties are in compliance with sections 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. 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 partly convertible debentures during the year under review.
- xv. According to the information and explanations given to us, the company has complied with the provisions of section 192 of Companies Act, 2013 for any non-cash transaction entered with directors or persons connected with him.
- xvi. According to the information and explanations given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For S. S. Tekariwal & Co.
Chartered Accountants
Firm Reg. No. 019218E

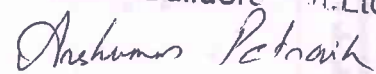

Chand S. Tekariwal
Partner

Membership No. 054572

Cuttack
August 30, 2014



For Archid Builders Pvt. Ltd.



Director

ARCHID BUILDERS PRIVATE LIMITED

PLOT NO- 315, ARCHID CENTRAL, 4TH FLOOR, DISTRICT CENTRE, CHANDRASEKHARPUR, BHUBANESWAR - 751016
CIN: U45201OR2009PTC011159

BALANCE SHEET AS AT MARCH 31, 2018


PARTICULARS	Note No	As at March 31, 2018	As at March 31, 2017
EQUITY AND LIABILITIES			
Shareholders' funds			
Share Capital			
Reserves & surplus	1	750,000	750,000
Non-Current Liabilities	2	3,903,981	3,971,159
Long-term borrowings			
Deferred tax liabilities (Net)	3	6,260,647	5,812,517
Other Long-term liabilities	4	810,515	-
Long-term provisions	5	-	-
	6	-	-
Current liabilities			
Short-term borrowings			
Trade Paybles	7	14,631,895	6,793,374
Other current liabilities	8	36,105,574	41,093,230
Short-term provisions	9	2,847,347	6,341,270
	10	257,730	412,450
Total		65,567,689	65,174,000
ASSETS			
Non current assets			
Fixed assets			
- Tangible assets	11		
- Intangible assets		24,238,481	20,225,934
- Capital work in progress		-	-
Non Current Investments	12	13,500,000	6,900,000
Long-term loans and advances	13	38,251	38,251
Other non-current assets	14	-	-
Current assets			
Current Investments	15	-	-
Inventories	16	8,379,372	9,624,948
Trade Receivables	17	353,745	6,532,214
Cash & cash equivalents	18	665,603	9,962,938
Short-term loans and advances	19	18,385,297	11,879,305
Other current assets	20	6,940	10,410
Total		65,567,689	65,174,000
Significant Accounting Policies	29		
Other notes	30		

The accompanying notes (1 to 30) form an integral part of financial statements.

As per our report of even date attached.

For S.S. TEKARIWAL & CO.
Chartered Accountants
Firm Regn No.319218E

For and on behalf of the Board of Directors of
Archid Builders Private Limited


CA. S.S. Tekariwal
Partner



Bandhan Mohanty
Managing Director
Archid Builders Pvt. Ltd.

Simantika Mohanty

ARCHID BUILDERS PRIVATE LIMITED

PLOT NO- 315, ARCHID CENTRAL, 4TH FLOOR, DISTRICT CENTRE, CHANDRASEKHARPUR, BHUBANESWAR - 751016
CIN: U45201OR2009PTC011159

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2018

PARTICULARS	Note No	For the year ended March 31, 2018	For the year ended March 31, 2017
Revenue from Operations	21	7,500,000	96,064,041
Other Income	22	2,306,252	3,272,299
Total Revenue		9,806,252	99,336,340
Expenses			
Cost of materials Purchased	23	3,013,663	28,346,705
Purchases of stock-in-trade	24	-	-
Changes in inventories of stock-in-trade	25	1,245,575	63,260,535
Employee benefits expense	26	120,000	1,662,780
Finance costs	27	540,069	905,175
Depreciation and amortization expenses	11	2,516,139	2,585,795
Other expenses	28	1,369,739	1,131,816
Total Expenses		8,805,185	97,892,806
Profit before exceptional & extraordinary items		1,001,067	1,443,534
Exceptional items		-	-
Profit before extraordinary items		1,001,067	1,443,534
Extraordinary items		-	-
Profit before tax		1,001,067	1,443,534
Tax Expense		257,730	412,450
Current Income tax		810,515	-
Deferred Tax		-	-
Profit for the period		(67,178)	1,031,084
Earnings per Equity share of Rs. 10/- each fully paid			
Basic		-	-
Diluted		(0.90)	13.75

Significant Accounting Policies

Other notes

The accompanying notes (1 to 30) form an integral part of financial statements.

As per our report of even date attached.

For S.S.TEKARIWAL & CO.

Chartered Accountants

Firm Regn No.319218E

[Signature]
CA. S S Tekariwal
Partner
Membership No.054572



Cuttack
30, 2018

**For and on behalf of the Board of Directors of
Archid Builders Private Limited**

Bandhan Mohanty
Managing Director
DIN: 00697641

Simantika Mohanty
Director
DIN: 02667022

For Archid Builders Pvt.Ltd.

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2018

PARTICULARS	For the year ended March 31, 2018	For the year ended March 31, 2017
A. Cash Flow from Operating Activities		
Net profit before tax	1,001,067	-
Adjustments for :		
Depreciation	2,516,139	-
(Profit)/loss on sale of Investments	-	-
(Profit)/loss on sale of fixed assets	-	-
Finance Cost	540,069	-
Dividend Income	-	-
Interest Income	-	-
Operating profit before working capital changes	(84,458)	-
Adjustments for :	3,972,817	-
(Increase)/Decrease in Inventory	1,245,575	-
(Increase)/Decrease in trade receivables	6,178,469	-
Increase/(Decrease) in trade payables	(4,987,656)	-
(Increase)/Decrease in loans and advances provided - long term & short term	(6,505,992)	-
Increase/(Decrease) in provisions- long term & short term	(154,720)	-
Increase/(Decrease) in other assets and liabilities- long term & short term	(3,490,453)	-
Cash generated from operations	(3,741,960)	-
Direct taxes paid	(257,730)	-
<i>Net cash from/ (used in) operating activities</i>	(3,999,690)	-
B. Cash Flow from Investing Activities		
Acquisition of fixed assets	(8,262,401)	-
Interest Income	84,458	-
Sale proceeds from Sale of fixed assets	1,733,715	-
Dividend Income	-	-
Investments (made) / realised	(6,600,000)	-
<i>Net cash from/ (used in) investing activities</i>	(13,044,227)	-
C. Cash Flow from financing Activities		
Issue/(Buy back) of Share Capital	-	-
(Repayment) / Acceptance of loans and advances-long term & short term	8,286,651	-
Finance Cost	(540,069)	-
Dividend Paid	-	-
<i>Net cash from/ (used in) financing activities</i>	7,746,582	-
Net cash flows during the year (A+B+C)	(9,297,335)	-
Cash and cash equivalents at the beginning of the year	9,962,938	-
Cash and cash equivalents at the end of the year	665,603	-

Note:

1. The above cash flow statement has been prepared under the "Indirect method" as set out in the Accounting Standard - 3.
2. Cash and cash equivalents represents
 - Cash in hand
 - Balance with Banks

103,864	537,687
561,739	9,425,251
665,603	9,962,938

For S.S.TEKARIWAL & CO.
 Chartered Accountants
 Firm Regn No.319218E

For and on behalf of the Board of Directors of
Archid Builders Private Limited

S.S. Tekariwal
 CA. S S Tekariwal
 Partner
 Membership No.054572



Bandhan Mohanty
 Managing Director
 DIN. 00697641

Simantika Mohanty
 Director
 DIN. 02667022