

**LAXMI INFRA VENTURE PRIVATE LIMITED**  
**PLOT NO- 315, SAHEED NAGAR, BHUBANESWAR-751007**

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

PARTICULARS	Note No.	Figures as at the end of current reporting period		Figures as at the end of previous reporting period	
		Amount	Amount	Amount	Amount
<b>I. EQUITY AND LIABILITIES</b>					
<b>1 Shareholder's funds</b>					
(a) Share Capital	1	5,500,000		5,500,000	
(b) Reserves and surplus	2	5,989,173		4,534,380	
(c) Money received against share warrants		Nil		Nil	
			11,489,173		10,034,380
<b>2 Share application money pending allotment</b>			Nil		Nil
<b>3 Non-current liabilities</b>					
(a) Long-term borrowings		Nil		Nil	
(b) Deferred tax liabilities (Net)		Nil		Nil	
(c) Other long term liabilities	3	234,597,616		161,933,514	
(d) Long-term provisions		Nil		Nil	
			234,597,616		161,933,514
<b>4 Current liabilities</b>					
(a) Short term borrowings	4	17,433,609		4,617,348	
(b) Trade payables	5	38,204,395		42,699,815	
(c) Other current liabilities	6	5,928,913		4,933,428	
(d) Short term provisions		Nil		Nil	
			61,566,917		52,250,591
<b>TOTAL</b>			<b>307,653,706</b>		<b>224,218,485</b>
<b>II. ASSETS</b>					
<b>1 Non-current assets</b>					
(a) Fixed assets					
(i) Tangible assets	6	223,026		108,563	
(ii) Intangible assets		Nil		Nil	
(iii) Capital work-in-progress		Nil		Nil	
(iv) Intangible assets under development		Nil		Nil	
(b) Non-current investments		Nil		Nil	
(c) Deferred tax assets (net)		Nil		Nil	
(d) Long-term loans and advances		Nil		Nil	
(e) Other non-current assets	7	32,337		36,689	
			255,363		145,252
<b>2 Current assets</b>					
(a) Current investments		Nil		Nil	
(b) Inventories	8	264,556,881		170,505,325	
(c) Trade receivables	9	Nil		28,026,299	
(d) Cash and cash equivalents	10	13,302,378		6,677,337	
(e) Short-term loans and advances	11	8,317,710		6,536,822	
(f) Other current assets	12	21,221,374		12,327,448	
			307,398,344		224,073,232
<b>TOTAL</b>			<b>307,653,706</b>		<b>224,218,485</b>
Significant accounting policies and notes to accounts	13				

As per our report of even date.



For **K. C. JENA & CO.**  
Chartered Accountants  
F.R.N.-319212E

*Ali V D X*  
(K.C.JENA) FCA  
Partner, M. No. -054561

Place : Bhubaneswar  
Date : 26.06.2019

**M/s Laxmi Infra Venture (P) Ltd.**

*Rajesh Kumar Nayak*  
**Managing Director**

**M/s Laxmi Infraventure (P) Ltd.**

*Rashmita Nayak*  
**Director**

**LAXMI INFRA VENTURE PRIVATE LIMITED**  
**PLOT NO- 315, SAHEED NAGAR, BHUBANESWAR-751007**

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH 2019**

PARTICULARS	Note No.	Figures as at the end of current reporting period		Figures as at the end of previous reporting period	
		Amount	Amount	Amount	Amount
I. Revenue from operation	14	36,591,839		89,958,624	
II. Other income	15	9,069,020		7,041,376	
III. <b>Total Revenue (I + II)</b>			45,660,859		97,000,000
IV. <b>Expenses</b>					
Cost of materials consumed	16	127,020,174		115,906,884	
Purchase of Stock-in-Trade		Nil		Nil	
Changes in inventories of finished goods,		Nil		Nil	
Work-in-progress and Stock-in-Trade	17	-94,051,556		-33,239,285	
Employee benefit expense	18	5,056,800		3,934,740	
Financial costs	19	Nil		Nil	
Depreciation and amortization expense	20	43,538		42,445	
Other expenses	21	5,595,225		6,251,204	
<b>Total Expenses</b>			43,664,181		92,895,989
V. Profit before exceptional and extraordinary items and tax (III-IV)			1,996,679		4,104,011
VI. Exceptional items			Nil		Nil
VII. Profit before extraordinary items and tax (V - VI)			1,996,679		4,104,011
VIII. Extraordinary items			Nil		Nil
IX. Profit before tax			1,996,679		4,104,011
X. Tax expenses					
(1) Current tax			537,534		1,057,882
(2) Deferred tax			4,352		1,309
XI. Profit/(Loss) for the period from continuing operation (IX - X)			1,454,793		3,044,820
XII. Profit/(Loss) for the period from discontinuing operation			Nil		Nil
XIII. Tax expenses of discontinuing operations			Nil		Nil
XIV. Profit/(Loss) for the period from discontinuing operation (XII - XIII)			Nil		Nil
XV. Profit/(Loss) for the period (XI + XIV)			1,454,793		3,044,820
<b>XIV Earning per equity shares :</b>					
(1) Basic			2.65		4.11
(2) Diluted			2.65		4.11
See accompanying notes to the financial statements	13				

As per our report of even date.



For **K. C. JENA & CO.**  
Chartered Accountants  
F.R.N.-319212E

*[Handwritten Signature]*

(K.C.JENA) FCA  
Partner, M. No. -054561

Place : Bhubaneswar  
Date : 26.06.2019

**M/s Laxmi Infra Venture (P) Ltd.**

*[Handwritten Signature]*  
**Managing Director**

**M/s Laxmi Infraculture (P) Ltd.**

*[Handwritten Signature]*  
**Director**

**LAXMI INFRA VENTURE PRIVATE LIMITED**  
**PLOT NO- 315, SAHEED NAGAR, BHUBANESWAR-751007**

**Schedule forming part of Balance Sheet**

PARTICULARS	Figures as at the end of current reporting period	Figures as at the end of previous reporting period												
<b>EQUITY &amp; LIABILITIES</b>														
<b>Note no-1</b>														
<b>Shareholders' funds</b>														
Share capital														
(a) Authorised 100000 Equity shares of 10/-each. 550000 Equity shares of 10/-each.	Nil 5,500,000 =====	Nil 5,500,000 =====												
(b) Issued 10000 equity shares of Rs.10/- each fully paid up 540000 Equity shares of Rs.10/-each fully paid	100,000 5,400,000 ----- 5,500,000 =====	100,000 5,400,000 ----- 5,500,000 =====												
(c) Subscribed & fully paid up 10000 equity shares of Rs.10/- each fully paid up 540000 Equity shares of Rs.10/-each fully paid up	100,000 5,400,000 ----- 5,500,000 =====	100,000 5,400,000 ----- 5,500,000 =====												
(d) Reconciliation of number of equity shares outstanding at the beginning and at the end of the year:														
Number of shares outstanding at the beginning of the year	550000													
Number of shares allotted during the year as fully paid up	Nil													
Number of shares outstanding at the end of the year	550000													
(e) Shares in the company held by each share holder holding more than 5% of shares														
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">Sl.No.</th> <th style="width: 40%;">Name of Shareholder</th> <th style="width: 20%;">No. of shares held</th> <th style="width: 30%;">% of shares held</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>Rajesh Kumar Nayak</td> <td style="text-align: center;">383,000</td> <td style="text-align: center;">69.64%</td> </tr> <tr> <td style="text-align: center;">2</td> <td>Rashmita Nayak</td> <td style="text-align: center;">167,000</td> <td style="text-align: center;">30.36%</td> </tr> </tbody> </table>	Sl.No.	Name of Shareholder	No. of shares held	% of shares held	1	Rajesh Kumar Nayak	383,000	69.64%	2	Rashmita Nayak	167,000	30.36%		
Sl.No.	Name of Shareholder	No. of shares held	% of shares held											
1	Rajesh Kumar Nayak	383,000	69.64%											
2	Rashmita Nayak	167,000	30.36%											
(f) The company has only one class of shares referred to as equity shares having a par value of Rs.10/- each														
<b>Note no-2</b>														
<b>Reserves and surplus</b>														
Surplus														
Balance in Profit & Loss Account														
Opening balance	4,534,380	1,489,554												
Add :Profit during the year	1,454,793	3,044,820												
Less :Retained earning		(6.00)												
	----- 5,989,173 =====	----- 4,534,380 =====												



M/s Laxmi Infra Venture (P) Ltd.

*Rajesh Kumar Nayak*  
**Managing Director**

M/s Laxmi Infraculture (P) Ltd.

*Rashmita Nayak*  
**Director**

PARTICULARS	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<b>Non-current liabilities</b>		
<b>Note no-3</b>		
Long term borrowings	Nil	Nil
Deferred tax liabilities (Net)	Nil	Nil
Other long term liabilities		
Loan from Director	2,131,057	2,239,930
Advances from customers	232,466,559	159,693,584
	-----	-----
	234,597,616	161,933,514
	=====	=====
Long-term provisions	Nil	Nil
<b>Current liabilities</b>		
<b>Note no-4</b>		
Short term borrowings		
ICICI Sahed Nagar	17,433,609	Nil
SBI (CC)	Nil	4,617,348
<b>Note no-5</b>		
Sundry creditors	38,204,395	42,699,815
	-----	-----
	38,204,395	42,699,815
	=====	=====
<b>Other current liabilities</b>		
<b>Note no-6</b>		
Audit fees payable	49,560	49,560
TDS payable	59,837	103,084
Rent payable	Nil	14,500
Water bill payable	500	500
Provision for Tax 2016-17	Nil	Nil
Provision for Tax 2017-18	Nil	1,057,882
Provision for Tax 2018-19	537,534	Nil
Salary payable	4,881,482	3,460,702
Car hiring charges payable	Nil	247,200
Liability for expenses	400,000	Nil
	-----	-----
	5,928,913	4,933,428
	=====	=====
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
<b>Note no-7</b>		
Fixed Assets		
(i) Tangible Assets (as per fixed assets schedule)	223,026	108,563
(ii) Intangible Assets	Nil	Nil
(iii) Capital Work-in-Progress	Nil	Nil
(iv) Intangible assets under development	Nil	Nil
	-----	-----
	223,026	108,563
	=====	=====
Non-current investments	Nil	Nil
<b>Other non-current assets</b>		
<b>Note no-8</b>		
Deferred Tax assets (Net)		
Opening balance	36,689	37,998
Add : Addition during the year	-4,352	-1,309
	-----	-----
	32,337	36,689
	=====	=====

M/s Laxmi Infraventure (P) Ltd.

Rashmita Nayak  
Director

M/s Laxmi Infra Venture (P) Ltd.

Rajesh Kumar Nayak  
Managing Director



PARTICULARS	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<b>Current assets</b>		
Current Investment	Nil	Nil
<b>Note no-9</b>		
Inventories		
WIP	264,556,881	170,505,325
Less: unrealized gain from PCM to the extent not w/o	0	0
	-----	-----
	264,556,881	170,505,325
	=====	=====
<b>Note no-10</b>		
Trade receivables	Nil	28,026,299
(Unsecured but considered good)		
(outstanding for a period of less than six months)		
<b>Note no-11</b>		
Cash and cash equivalents		
(a) <u>Balances with banks</u>		
Axis	52,787.00	403,950
Bank of India(038)	44,689.00	7,483
HDFC	293,199.00	157,182.09
ICICI	339,101.00	176,916.23
Indian Bank	30,457.00	145,457.00
ICICI 00949	6,800,000.00	Nil
State Bank of India -7318	711,557.00	Nil
State Bank of India -7409	14,639.00	Nil
State Bank of India -7523	14,639.00	Nil
State Bank of India	219,021.00	162,214.27
ICICI Saheednagar	313,177.00	520,243.59
Kotak Mahindra	4,375,543.00	76,294.00
(b) Cash on hand	93,569.00	5,027,597.00
	-----	-----
	13,302,378.00	6,677,337.48
	=====	=====
<b>Note no-12</b>		
Short-term loans and advances		
Advance for land purchase	3,345,000	2,245,000
TDS 2014-15	9,841	9,841
TDS 2017-18	Nil	18,461
TDS 2018-19	17,510	Nil
Fixed deposit	2,947,361	2,789,777
Service tax receivable	79,463	79,463
Security deposit	399,286	398,036
Input GST	719,249	396,244
Advance Tax	800,000	600,000
	-----	-----
	8,317,710	6,536,822
	=====	=====
<b>Note no-13</b>		
<b>Other current assets</b>		
Preliminary expense not w/o	Nil	Nil
Unrealized gain from PCM to the extent not w/o	12,327,448	12,327,448
Add: Transfer form WIP	8,893,926	0
	-----	-----
	21,221,374	12,327,448
	=====	=====



M/s Laxmi Infra Venture (P) Ltd.  
*Rajesh Kumar Nayak*  
 Managing Director

M/s Laxmi Infraventure (P) Ltd.

*Rashmita Nayak*  
 Director

**LAXMI INFRA VENTURE PRIVATE LIMITED**  
**PLOT NO- 315, SAHEED NAGAR, BHUBANESWAR-751007**  
**Schedule forming part of Statement of Profit & Loss**

	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<b>STATEMENT OF PROFIT AND LOSS ACCOUNT</b>		
<b>Note no-14</b>		
<b>Revenue from operation</b>		
(i) Revenue from operation in respect of non-finance company		
(a) Sale of services-Receipts from sale of flat/duplex/contract	34,191,839	65,891,640
(b) Other operating revenue	2,400,000	24,066,984
	-----	-----
	36,591,839	89,958,624
	=====	=====
<b>Note no-15</b>		
<b>Other income</b>		
Interest on FD	175,094	
Income (unrealized) under PCM	9,326,254	7,359,458
Less: Income reverse under PCM	432,328	318,082
	-----	-----
	9,069,020	7,041,376
	=====	-----
<b>Expenses</b>		
<b>Note no-16</b>		
(i) Cost of Construction		
Opening stock of material		
Add Material Purchased	78,679,907	64,750,540
Land Cost	12,716,205	15,986,570
Labour Cost	30,690,818	25,538,339
BDA expenses	284,750	1,154,889
Borewell expenses	Nil	781,824
BMC expenses	Nil	3,667,944
Transportation	86,338	19,240
Site expenses	2,285,102	1,848,174
Power & fuel	168,258	205,498
Security charges	Nil	Nil
Architect fees	560,000	679,800
Other Construction exp	Nil	Nil
Electricity exp	933,938	918,511
Vehicle hire Charges	614,858	355,555
Less: Closing stock of material	Nil	Nil
	-----	-----
Cost of construction	127,020,174	115,906,884
	=====	=====
(ii) Purchase of stock-in-trade	Nil	Nil
<b>Note no-17</b>		
(iii) Changes in inventories of finished goods, work-in-progress and stock-in-trade		
Opening Work-in-Progress	170,505,325	137,266,040
Less Closing Work-in-Progress	264,556,881	170,505,325
	-----	-----
Increase in Work-in-Progress	(94,051,556)	(33,239,285)
	=====	=====
<b>Note no-18</b>		
(iv) Employee benefits expenses		
Staff Salary	3,426,000	2,834,340
Director remuneration	1,630,800	1,100,400
	-----	-----
	5,056,800	3,934,740
	=====	=====



M/s Laxmi Infra Venture (P) Ltd.

*Rajesh Kumar Nayak*  
 Managing Director

M/s Laxmi Infraventure (P) Ltd.

*Rashmita Nayak*  
 Director

	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<b>Note no-19</b>		
(v) Finance cost	Nil	Nil
<b>Note no-20</b>		
(vi) Depreciation & amortisation expenses		
(a) Depreciation	43,538	42,445
(b) Amortisation	-	0
	-----	-----
	43,538	42,445
	=====	=====
<b>Note no-21</b>		
(vii) Other expenses		
Advertisement Expenses	-	0
Donation	65,001	32,500
Group insurance		0
Computer Expenses		9,600
Electrical charges & expenses	51,595	44,113
Office Rent	159,500	171,500
Car hire charges		252,000
Telephone charges	37,040	40,830
Miscellaneous expenditure		0
Printing & Stationary	171,271	223,040
Bank charges	122,207	72,956
Travelling & Conveyance	402,604	553,688
Newspaper & Periodicals	1,510	2,544
Registration expenses	809,481	1,506,962
Service Tax	579,783	0
Consultancy fees	221,000	158,750
Legal expense		24,500
Office expense	96,825	121,788
Postage & telegram		6,594
Staff welfare	49,314	89,633
Water bill	5,500	5,750
Business promotion	532,271	484,784
Sales commission	1,391,000	1,927,000
Repair & maintainance	38,705	101,653
Puja expenses		11,690
Interest on OD a/c	723,586	162,243
Late fees on GST	975	3,000
Int. on service Tax	-	85,067
Int. on Income tax	81,686	109,460
Int. on TDS	4,811	-
Late filing fees on TDS		-
Unrealized gain written off under PCM		-
Payment to auditors		
As Auditor	23,600	23,600
For Tax audit	11,800	11,800
For Taxation matter	8,260	8,260
For Company law matter	5,900	5,900
	-----	-----
	5,595,225	6,251,204
	=====	=====



M/s Laxmi Infra Venture (P) Ltd.

Rajesh Kumar Nayak  
Managing Director

M/s Laxmi Infraventure (P) Ltd.

Rashmita Nayak  
Director

**LAXMI INFRA VENTURE PRIVATE LIMITED**  
**PLOT NO- 315, SAHEED NAGAR, BHUBANESWAR-751007**

**DEPRECIATION AS PER SCHEDULE-II OF COMPANIES ACT 2013.**  
**For the year 2017-18**

Particulars	Useful life	Gross Block		As on 31.03.2019	Depreciation		W.D.V. as 31.03.2019	W.D.V. as 31.03.2018
		Cost as on 01.04.2018	Addition during the year		Upto 31.03.2018	During the year		
Furniture & Fittings	10	175,942	0	175,942	144,357	16,232	15,353	31,585
Inverter	10	16,000	0	16,000	11,424	902	3,674	4,576
Computer	3	111,107	0	111,107	78,997	13,524	18,586	32,110
Mobile	3	12,100	0	12,100	10,833	398	869	1,267
Refrigerator	5	54,600	158,000	212,600	42,692	3,438	166,470	11,908
Tally ERP	3	19,500	0	19,500	15,669	1,190	2,641	3,831
Aquaguard	5	26,306	0	26,306	11,937	3,872	10,497	14,369
TV	5	12,900	0	12,900	3,982	3,982	4,936	8,918
<b>Total</b>		<b>428,455</b>	<b>158,000</b>	<b>586,455</b>	<b>319,891</b>	<b>43,538</b>	<b>223,026</b>	<b>108,564</b>
Previous year's figure		353,332	75,123	428,455	277,447	42,444	108,564	75,885



M/s Laxmi Infra Venture (P) Ltd.  
*Rajesh Kumar Nayak*  
 Managing Director

M/s Laxmi Infraventure (P) Ltd.  
*Rashmi Nayak*  
 Director



**LAXMI INFRA VENTURE PRIVATE LIMITED**  
**PLOT NO- 315, SAHEED NAGAR, BHUBANESWAR-751007**

**SCHEDULE OF DEPRECIATION AS PER I.T RULES 62**  
**For the Year 2018-19**

Particulars	RoD	W. D. V. Addition/Delition during		Total as on 31.03.2019 AMOUNT [Rs]	Depreciation during the year	W.D.V.as on 31.03.2019 AMOUNT [Rs]
		01.04.2018 AMOUNT [.]	the year AMOUNT [.]			
		> 180 days < 180 days				
Furniture & fittings	10 %	121,430	0	121,430	12,143	109,287
Inverter	15 %	7,099	0	7,099	1,065	6,034
Computer	40 %	48,651	0	48,651	19,460	29,191
Refrigerator	15 %	39,448	0	158,000	17,767	179,681
Mobile	15 %	8,742	0	8,742	1,311	7,431
Tally ERP	25 %	12,797	0	12,797	3,199	9,598
TV	15 %	12,900	0	12,900	1,935	10,965
Aquaguard	15 %	22,639	0	22,639	3,396	19,243
<b>Total</b>		<b>273,706</b>	<b>0</b>	<b>158,000</b>	<b>60,276</b>	<b>371,430</b>



M/s Laxmi Infra Venture (P) Ltd.  
*Rajesh Kumar Nayak*  
Managing Director

M/s Laxmi Infraventure (P) Ltd.  
*Rashmita Nayak*  
Director

**NAME : Laxmi Infra Venture Pvt.Ltd.**  
**STATUS : COMPANY**  
**PAN : AACCL0256A**  
**DOI : 05.03.2011**

**Previous Year : 2018-19**  
**Assessment year : 2019-20**

**STATEMENT OF TOTAL INCOME**

<u>INCOME FROM BUSINESS OR PROFESSION</u>	<u>AMOUNT [RS.]</u>
Profit as per Profit & Loss Account	1,996,678.51
Add: disallowed expenditure	87,472.00
	<hr/>
	2,084,150.51
Add : Depreciation as per Companies Act.	43,538.00
Less : Depreciation as per Income Tax Act	60,276.00
	<hr/>
	-16,738.00
	<hr/>
	2,067,412.51
	=====
Rounded off u/s 288A	2,067,410.00
	=====

<u>TAX PARTICULARS</u>	<u>AMOUNT [RS.]</u>
Tax payable	516,860.00
Surcharges	
	<hr/>
	516,860.00
Add : Cess payable	20,674.00
	<hr/>
Tax & cess payable	537,534.00
Add: Interest	
234A	3,600.00
234B	22,260.00
234C	
	<hr/>
	25,860.00
	<hr/>
	563,394.00
Less : TDS	17,510.00
Less : Advance tax paid	800,000.00
	<hr/>
Refund due	254,120.00
Self assessment paid	-
	<hr/>
Total due/refundable R/O	<b>254,120.00</b>
	=====

**LAXMI INFRA VENTURE PRIVATE LIMITED**  
**PLOT NO- 315, SAHEED NAGAR, BHUBANESWAR-751007**

**CASH FLOW STATEMENT**

PARTICULARS	Figures as at the end of current reporting period		Figures as at the end of previous reporting period	
	Amount	Amount	Amount	Amount
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit Before Tax		1,996,679		4,104,011
Adjustments for:				
Depreciation	43,538		42,445	
Preliminary Expenses w/off	-		-	
Deferred Revenue Expenditure	-		-	
(Profit)/loss on sale of Assets	-		-	
Other income	-		-	
Interest & Finance cost	-		-	
Dividend Income	-	43,538	-	42,445
Operating Profit before Working Capital Changes		2,040,217		4,146,456
Adjustments for:				
Decrease/(Increase) in Receivables	28,026,299		(6,940,562)	
Decrease/(Increase) in Inventories	(94,051,556)		(33,239,285)	
Decrease/(Increase) in current asset	(8,893,926)		(7,041,376)	
Increase/(Decrease) in Payables	(4,495,420)		(17,048,358)	
Increase/(Decrease) in current liabilities	995,485		1,898,524	
Cash generated from operations		(78,419,118)		(62,371,057)
Income Tax paid		(537,534)		(58,224,601)
Net Cash flow from Operating activities		(76,916,436)		(1,057,875)
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>				
Increase in capital	-		-	
Purchase of Fixed Assets	(158,000)		(75,123)	
Mutual Fund	-		-	
Sale of Fixed Assets	-		-	
(Increase)/Decrease in Advances & others	(1,780,888)		1,026,164	
Interest & Finance cost	-		-	
Dividend Income	-		-	
Net Cash used in Investing activities		(1,938,888)		951,041
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds from Long term Borrowings	72,664,102		56,096,419	
Proceeds from Short term Borrowings	12,816,261		4,617,348	
Interest paid	-		-	
Net Cash used in financing activities		85,480,363		60,713,767
Net increase in cash & Cash Equivalents		6,625,040		2,382,332
Cash and Cash equivalents as at 01.04.2018		6,677,337		4,295,005
Cash and Cash equivalents as at 31.03.2019		13,302,377		6,677,337



Place : Bhubaneswar  
Date : 26.06.2019

For **K. C. JENA & CO.**  
Chartered Accountants  
F.R.N.-319212E

*[Handwritten Signature]*

(K.C.JENA) FCA  
Partner, M. No. -054561

**M/s Laxmi Infra Venture (P) Ltd.**  
*[Handwritten Signature]*  
Managing Director

**M/s Laxmi Infraculture (P) Ltd.**  
*[Handwritten Signature]*  
Director

**LAXMI INFRA VENTURE PRIVATE LIMITED**  
**PLOT NO - 315, SAHEED NAGAR,**  
**BHUBANESWAR – 751007**

**Note No.-13**

NOTES TO ACCOUNTS

1. Significant Accounting Policies

a) Basis of preparation

The financial statements have been prepared on historical convention in accordance with the generally accepted accounting principles and the provisions of Companies Act, 2013 and the applicable Accounting Standards in India.

b) Use of estimates

The preparation of financial statements requires estimates and assumptions to be made that effects the reported amount of assets and liabilities on the date of the financial statements and reported amount of revenue & expenses during the reported period. Difference between the actual results and the estimates are recognized in the period in which the results are known/materialized.

c) Recognition of Income & Expenditure

Mercantile method of accounting has been employed unless otherwise specifically stated elsewhere in the schedule. However where the amount is immaterial/negligible/and/or establishment of accrual/determination of amount is not possible, no entry is made for accrual.

d) Fixed Assets

Fixed assets are stated at cost, less accumulated depreciation/amortization costs includes taxes, duties & all the expenses incurred to bring the assets to its present location and condition. Depreciation of fixed assets is provided on written down value method as per schedule II of the Companies Act, 2013. Pursuant to the enactment of Companies Act 2013, the company has applied the estimated useful lives as specified in Schedule II.

e) Provision for current tax and deffered tax

Provision for current tax is made after taking in to account the benefits admissible under the provisions of Income tax Act. Deffered tax resulting from timing difference between book profit and taxable profit is accounted for using the tax rate and laws that have been enacted or substantially enacted as on the balance sheet date. The deffered tax asset is recognized and carried forward to the extent that there is reasonable certainty that the asset will be realized in future.

f) Impairment of Assets

At each balance sheet date, the company assesses whether there is any indication that an asset may be impaired. If any indication exists, the company estimates the recoverable amount. If the carrying amount of asset exceeds its recoverable amount, an impairment loss is recognized in profit and loss statement to the extent the carrying amount exceeds recoverable amount.

M/s Laxmi Infra Venture (P) Ltd.

*Rajesh Kumar Nayak*  
Managing Director



M/s Laxmi Infraventure (P) Ltd.

*Rashmita Nayak*  
Director

g) Earning per share

The earnings considered in ascertaining the earning per share (EPS) comprise the net profit after tax. The number of shares used in computing basic EPS is weighted average number of shares outstanding during the year. The diluted EPS is calculated on the same basis EPS, after adjusting for the effects of potential dilutive equity shares.

h) Borrowing cost

Interest and other cost in connection with borrowing of fund to the extent related/attribution to the acquisition or construction of qualifying fixed assets are capitalized with respective qualifying fixed assets(i.e. assets that takes considerable time to get ready for its intended use) on pro rata basis. All other borrowing costs are charged to profit and loss statement.

i) Work in progress have been calculated at cost.

j) Cash and Cash Equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank and cash in hand.

2. Notes on Accounts of the financial statement for financial year ended on 31.03.2019.

1. Share Capital

a) Reconciliation of number of equity shares outstanding at the beginning and at the end of the year:

Number of shares outstanding at the beginning of the year	5,50,000
Number of shares allotted during the year as fully paid up	Nil
Number of shares outstanding at the end of the year	5,50,000

b) Shares in the company held by each share holder holding more than 5% of shares

Sl.No.	Name of Shareholder	No. of shares held	% of shares held
1.	Rajesh Kumar Nayak	383000	69.64
2.	Rashmita Nayak	167000	30.36

c) The company has only one class of shares referred to as equity shares having a par value of Rs.10/- each.

2. Expenditure in foreign currency : Nil

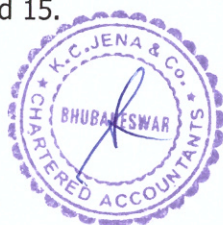
3. Earning in foreign currency : Nil

4. Provision for income tax has been made for Rs.5,37,534/- as per Income Tax Act 1961.

5. The company is not providing the retirement benefits like provident fund and gratuity as per requirements of Accounting Standard 15.

M/s Laxmi Infra Venture (P) Ltd.

Rajesh Kumar Nayak  
Managing Director



M/s Laxmi Infraventure (P) Ltd.

Rashmita Nayak  
Director

6. Previous year's figures have been regrouped /rearranged wherever found to be necessary.
7. CONTINGENT LIABILITIES : Nil
8. Income under Percentage Completion Method: An amount of Rs. 88,93,926/- has been recognized as unrealized income as per the "Guidance note issued on Revenue recognition for Real Estate transaction" during the year 2018-19.



For K. C. JENA & Co.  
Chartered Accountants

*K. C. Jena*

(K. C. JENA) F.C.A.  
Partner (M.No.-054561)

Date : 26.06.2019  
Place : Bhubaneswar.

F.R.N. -319212E

M/s Laxmi Infra Venture (P) Ltd.

*Rajesh Kumar Nayak*  
Managing Director

M/s Laxmi Infraventure (P) Ltd

*Rashmita Nayak*  
Director