

Independent Auditor's Report

**To the Members of
AUROSHREE CONSTRUCTION PRIVATE LIMITED**

Report on the Audit of the Standalone Financial Statements

1. Opinion

We have audited the standalone financial statements of **AUROSHREE CONSTRUCTION PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March 2021, and the Statement of Profit and Loss and the Statement of Cash Flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the State of Affairs of the Company as at March 31, 2021, and its **Loss**, for the year ended on that date.

2. Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

3. Other Information

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Annual Report, but does not include the standalone financial statements and our auditors' report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



4. Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

5. 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:

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.

6. Report on Other Legal and Regulatory Requirements

- i. This report does not include a statement on the matters specified in paragraph 3 and 4 'the Companies (Auditor's Report) Order, 2016', issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"). In my opinion and according to the information and explanations given to me, the said Order is **not applicable** to the Company.
- ii. 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 Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is

disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Companies Act, 2013.

- f) With respect to the requirements of reporting relating to adequacy of the internal financial control over financial reporting of the Company and the operating effectiveness of such controls, in our opinion the said requirements are **not applicable** to the company as **per Notification No. G.S.R. 583(E) dated 13th June, 2017** issued by Ministry of Corporate Affairs;
- g) With respect to the matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the act as amended, being a Private Company, the said section is not applicable hence comment on such item is not given;
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
- i. The Company has not disclosed in entirety the impact of pending litigations on its financial position in its financial statements as on 31st March, 2021;
 - ii. The Company did not have any long-term contracts including derivative contracts as at March 31, 2021 for which there were any material foreseeable losses;
 - iii. The company has not declared any dividend till the year ended 31st March, 2021 hence transfer to, the Investor Education and Protection Fund by the Company does not arise.

For PBM & Associates

Chartered Accountant

Firm Registration Number: 325307E

Purnendu Bhusan Mohanty

(Proprietor)

Membership Number: 061928



UDIN: 22061928ADNXP5931

Dated: 27th December, 2021

Place: Bhubaneswar

AUROSHREE CONSTRUCTIONS PRIVATE LIMITED

PLOT NO. 454, SAHEED NAGAR, BHUBANESWAR-751007, ODISHA

CIN-U70101OR2012PTC015412

Balance Sheet As at 31 March 2021

(Amount in Rs.)

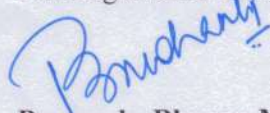
	Schedule	For The Year Ended 31st March 2021	For The Year Ended 31st March 2020
EQUITY AND LIABILITIES			
Shareholders' funds			
Share Capital	3	10,00,000	10,00,000
Reserves and Surplus	4	4,61,64,597	4,37,57,517
		4,71,64,597	4,47,57,517
Non-Current Liabilities			
Long-term Borrowings	5	1,06,27,941	22,58,266
Other Long-term Liabilities	6	10,00,000	10,00,000
		1,16,27,941	32,58,266
Current Liabilities			
Trade Payables	7	14,90,93,739	14,99,65,940
Other Current Liabilities	8	1,29,24,674	1,00,09,124
Short-term Provisions	9	1,86,68,805	1,76,29,161
		18,06,87,218	17,76,04,225
TOTAL		23,94,79,756	22,56,20,008
ASSETS			
Non-Current Assets			
Property, Plant & Equipments - Tangible Assets	10	20,12,114	28,71,486
Deferred Tax Assets (Net)	11	3,56,127	2,48,870
Long Term Loans & Advances	12	11,43,749	11,43,749
		35,11,990	42,64,105
Non-Current Investment			
Investment	13	8,64,35,756	8,45,30,296
		8,64,35,756	8,45,30,296
Current Assets			
Inventories	14	6,17,98,581	4,54,57,983
Trade Receivable	15	97,45,126	1,33,50,009
Cash and Cash Equivalents	16	1,32,57,927	62,75,742
Short-term Loans and Advances	17	6,47,30,375	7,17,41,872
		14,95,32,010	13,68,25,607
TOTAL		23,94,79,756	22,56,20,008
Significant accounting policies	2		

The accompanying notes are an integral part of the financial statements. 1-33
As per our report of even date attached.

For PBM & Associates

Chartered Accountant

Firm registration number:325307E



Proprietor

Proprietor

Membership No.: 061928

Place:Bhubaneswar

Date: 27-12-2021

For and on behalf of the Board of Directors of
AUROSHREE CONSTRUCTIONS PRIVATE LIMITED


Ashok Kumar Padhy
(Managing Director)
DIN: 01385354


Abhijit Padhy
(Director)
DIN: 08309781



AUROSHREE CONSTRUCTIONS PRIVATE LIMITED

PLOT NO. 454, SAHEED NAGAR, BHUBANESWAR-751007, ODISHA

CIN-U70101OR2012PTC015412

Statement of Profit and Loss for the Year ended 31 March 2021

(Amount in Rs.)

	Schedule	For the year ended 31st March 2021	For the year ended 31st March 2020
Income :			
Revenue from operation	18	50,00,000	13,77,84,494
Other income	19	88,55,381	2,01,358
Total Revenue		1,38,55,381	13,79,85,852
Expenses :			
Construction Cost	20	1,82,66,002	5,04,34,650
Decrease/(Increase) in Inventory	21	(1,63,40,598)	(1,63,91,250)
Project Cost		-	6,72,70,307
Employee Benefits Expense	22	52,96,909	66,15,709
Finance Cost	23	3,02,833	1,71,146
Other Expenses	24	20,17,021	1,61,29,167
Depreciation and Amortisation Expense	10	9,73,748	13,99,189
Total Expenses		1,05,15,914	12,56,28,918
Profit Before Tax		33,39,467	1,23,56,934
Tax Expense:			
Current Tax		10,39,644	36,92,842
Deferred Tax Credit		(1,07,257)	(1,74,336)
Profit for the Period		24,07,080	88,38,428
Earnings per equity share - Basic	26	24.07	88.38

Significant accounting policies 2

The accompanying notes are an integral part of the financial statements.1-33

As per our report of even date attached.

For PBM & Associates

Chartered Accountant

Firm registration number:325307E

Purnendu Bhusan Mohanty

Proprietor

Membership No.: 061928

Place:Bhubaneswar

Date: 27-12-2021

For and on behalf of the Board of Directors of
AUROSHREE CONSTRUCTIONS PRIVATE LIMITED

Ashok Kumar Padhy **Abhijit Padhy**
(Managing Director) (Director)
DIN: 01385354 DIN: 08309781



AUROSHREE CONSTRUCTIONS PRIVATE LIMITED

PLOT NO. 454, SAHEED NAGAR, BHUBANESWAR-751007, ODISHA

CIN-U70101OR2012PTC015412

Statement of Cash Flow As at 31st March 2020

Particulars	(Amount In Rs.)	
	As at 31st March, 2021	As at 31st March, 2020
A: CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax as per Profit and Loss Statement	33,39,467	1,23,56,934
Adjusted for:		
Depreciation / Amortisation and Depletion Expense	9,73,748	13,99,189
Interest Income	(2,81,912)	(1,52,187)
Finance Costs	3,02,833	1,71,146
Operating Profit before Working Capital Changes	43,34,136	1,37,75,082
Adjusted for:		
Inventories	(1,63,40,598)	(1,71,11,963)
Trade and Other Receivables	36,04,884	(1,33,50,009)
Short-term Loans	76,20,031	1,15,06,230
Trade & Other Payables	20,43,349	(46,25,011)
Cash Operated from Operations	12,61,801	(98,05,671)
Taxes Paid (Net)	(6,08,534)	(95,89,902)
Net Cash From Operating Activities	6,53,267	(1,93,95,574)
B: CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(1,14,376)	(2,85,443)
Purchase of Other Investments	(19,05,460)	(2,34,58,444)
Movement in Loans and Advances	-	(44,254)
Interest Income	2,81,912	1,52,187
Dividend Income	-	-
Net Cash (Used in) Investing Activities	(17,37,924)	(2,36,35,954)
C: CASH FLOW FROM FINANCING ACTIVITIES		
Increase in Share Application	-	-
Proceeds from Long Term Borrowings (net)	83,69,675	(5,79,126)
Short Term Borrowings (Net)	-	-
Interest Paid	(3,02,833)	(1,71,146)
Net Cash (Used in) / Generated from Financing Activities	80,66,842	(7,50,272)
Net (Decrease) in Cash and Cash Equivalents	69,82,185	(4,37,81,800)
Opening Balance of Cash and Cash Equivalents	62,75,742	5,00,57,542
Closing Balance of Cash and Cash Equivalents*	1,32,57,927	62,75,742

Significant accounting policies

2

The accompanying notes are an integral part of the financial statements.1-33

As per our report of even date attached

For PBM & Associates

Chartered Accountant

Firm registration number:325307E

Purnendu Bhusan Mohanty

Purnendu Bhusan Mohanty

Proprietor

Membership No.: 061928



For and on behalf of the Board of Directors of

AUROSHREE CONSTRUCTIONS PRIVATE LIMITED

Ashok Kumar Padhy

Ashok Kumar Padhy

(Managing Director)

DIN: 01385354



Abhijit Padhy

Abhijit Padhy

(Director)

DIN: 08309781

AUROSHREE CONSTRUCTION PRIVATE LIMITED

PLOT NO. 484, SAHEED NAGAR, BHUBANESWAR-751007, ODISHA

CIN: U70101OR2012PTC015412

1. CORPORATE INFORMATION

AUROSHREE CONSTRUCTIONS PRIVATE LIMITED (the 'Company' or 'ACPL'), a private limited company, together with its associates (collectively referred to as the 'Group') is engaged primarily in the business of real estate development and contractual activity.

The company is registered in the State of Orissa.

2. SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED ON 31ST MARCH 2021

a) Basis of preparation

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") / Companies Act, 1956 ("the 1956 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013.

b) Use of estimates

Preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statements and the reported income and expenses during the year. The Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialise.

c) Estimation of uncertainties relating to the global health pandemic from COVID-19

The Entity has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables and unbilled revenues. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Entity, as at the date of approval of these financial statements has used internal and external sources of information including credit reports and related information, economic forecasts. The Entity has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the Entity's financial statements may differ from that estimated as at the date of approval of these financial statements.

d) Property, Plant & Equipments

Fixed Assets are stated at cost, less accumulated depreciation/ amortization. Costs include all expenses incurred to bring the assets to its present location and condition.

AUROSHREE CONSTRUCTION PRIVATE LIMITED

PLOT NO. 484, SAHEED NAGAR, BHUBANESWAR-751007, ODISHA

CIN: U70101OR2012PTC015412

e) Depreciation / Amortization

Depreciation on assets carried at historical costs is provided on written down value method on the basis of useful life as specified in Schedule II to the Companies Act, 2013.

f) Impairment

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the assets and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and risks specific to the asset.

Reversal of impairment loss is recognized immediately as income in the statement of profit and loss.

g) Investments

Investments are classified into long term and current investments.

Long term investments are carried at cost. Provision for diminution, if any, in the value of each long-term investment is made to recognized a decline, other than a temporary nature.

Current investments are carried individually at lower cost and fair value and the resultant decline, if any, is charged to revenue.

h) Inventories

(i) Properties under Development

Properties under Development represent construction work in progress which is stated at the lower of cost and net realizable value. This comprises of cost of land, construction related overhead expenditure and borrowing costs and other net costs incurred during the period of development.

(ii) Properties held for sale

Completed properties held for sale are stated at the lower of cost and net realizable value. Cost includes cost of land, construction related overhead expenditure and borrowing costs and other costs incurred during the period of development.

i) Revenue recognition

(i) Accounting of Contractual Work

The Company follows the percentage completion method, based on the stage of completion at the Balance Sheet date, considering the contractual price and revision thereto by estimating total revenue including claims/variations as per Accounting Standard 9 and total cost till completion of the contract and the profit so determined proportionate to the percentage of the actual work done.

(ii) Accounting of Real Estate Income

The Company is following the "Percentage of Completion Method" of accounting. As per this method, revenue from sale of properties is recognized in the Statement of Profit and Loss in proportion to the actual cost incurred as against the total estimated cost of

AUROSHREE CONSTRUCTION PRIVATE LIMITED

PLOT NO. 484, SAHEED NAGAR, BHUBANESWAR-751007, ODISHA

CIN: U70101OR2012PTC015412

projects under execution with the Company on transfer of significant risk and rewards to the buyer. If the actual project cost incurred is less than 30% of the total estimated project Cost, no income is recognized in respect of that project in the relevant period.

Contract revenues represent the aggregate amount of sale price for agreements entered into and are accrued based on the percentage that the actual construction costs incurred until the reporting date bears to the total estimated construction costs to completion.

Contract costs include the estimated construction, development, proportionate land cost and other directly attributable costs of the projects under construction. Losses expected to the incurred-on projects in progress, are charged to the profit and loss account in the period in which those losses are known.

The estimates for saleable area and contract costs are reviewed by management periodically and the cumulative effect of the changes in these estimates, if any, are recognized in the period in which these changes may be reliably measured.

Unbilled revenue disclosed under other assets represents revenue recognized over and above amount due as per payment plans agreed with the customers.

Progress billing which exceed the costs and recognized profits to date on project under construction, the same is disclosed as advanced receipts from customers under other current liabilities. Any billed amount that has not been collected is disclosed trade receivables and is net of any provisions for amounts doubtful of recovery.

(iii) Interest income

Interest and other income are accounted for on accrual basis except where the receipt of income is uncertain in which case it is accounted for on receipt basis.

j) Taxation

Current income tax expense comprises taxes on income from operations in India. Income tax payable in India is determined in accordance with the provisions of the income Tax Act, 1961.

Minimum alternative tax (MAT) paid in accordance with the tax laws, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the company will pay normal income tax after the tax holiday period. Accordingly, MAT is recognized as an asset in the balance sheet when it is probable that the future economic benefit associated with it will flow to the company and the asset can be measured reliably.

Deferred tax expense or benefit is recognized on timing differences being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted or substantively enacted by the balance sheet date.

In the event of unabsorbed depreciation and carry forward of losses, deferred tax assets are recognized only to the extent that there is virtual certainty that sufficient future taxable income will be available to realize such assets. In other situations, Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available to realize their assets.

AUROSHREE CONSTRUCTION PRIVATE LIMITED

PLOT NO. 484, SAHEED NAGAR, BHUBANESWAR-751007, ODISHA

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k) Earnings per share.

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

l) Provision, contingent liabilities and contingent assets

A Provision is recognized when the company has a present obligation as a result of past event and it is probable that an out flow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance Sheet date and adjust to reflect the current best estimates; contingent liabilities are not recognized in the financial statements. A contingent asset is neither recognized nor disclosed in the financial statement.

m) Cash and Cash equivalents

The company considers all highly liquid financial instruments, which are readily convertible into cash and have original maturities of three months or less from the date of purchase to be cash equivalents.

AUROSHREE CONSTRUCTIONS PRIVATE LIMITED

PLOT NO. 454, SAHEED NAGAR, BHUBANESWAR-751007, ODISHA

CIN-U70101OR2012PTC015412

(Amounts in Rs.)

Notes forming part of Financial Statements	For the Year ended 31st March 2021	For the Year ended 31st March 2020
SCHEDULE 3: Share Capital		
Authorised		
A) 5,00,000 Equity Shares of Rs.10 each	50,00,000	50,00,000
	50,00,000	50,00,000
Issued, Subscribed and Paid-up shares		
A) 1,00,000 Equity Shares of Rs.10 each Fully paid-up	10,00,000	10,00,000
	10,00,000	10,00,000
a) Reconciliation of shares outstanding at the beginning and at the end of the year		
At the beginning of the year	Nos.	Nos.
Rs. 10 per share.	1,00,000	1,00,000
Issued during the year		
Rs. 10 per share.	Nil	Nil
Outstanding at the end of the year		
Rs. 10 per share.	1,00,000	1,00,000
b) Details of shareholders holding more than 5% shares in the company		
Equity Shares of Rs. 10 each fully paid	Percentage	Percentage
Ashok Kumar Padhy	80.00%	80.00%
Abhijit Padhy	20.00%	20.00%
b) Terms/rights attached to equity shares		
The Company has one class of equity shares having a par value of Rs. 10/- . Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.		
SCHEDULE 4: Reserve and Surplus		
Surplus i.e., Balance in Statement of Profit and Loss		
Opening Balance	4,37,57,517	3,49,19,089
Add: Profit/(Loss) for the year	24,07,080	88,38,428
	4,61,64,597	4,37,57,517
SCHEDULE 5: Long-term Borrowing		
Secured Term Loans		
From Bank (Refer foot note 5.1)	9,27,941	15,58,266
Unsecured Loan		
From Others (Refer foot note 5.2)	97,00,000	7,00,000
	1,06,27,941	22,58,266
5.1 Notes on Secured Loan		
Terms of Repayment		
Particulars		HDFC Bank
Total Instalments of Term Loan		60
Number of Instalments outstanding as on 31st March, 2021		28
Outstanding Amount of Instalments		15,58,266
Rate of Interest(%)		8.50%
Amount of default and period of default		NIL
5.2 Notes on Unsecured Loan		
The Company has availed interest-free loan from relatives and associate concern .		
SCHEDULE 6: Other Long Term Liabilities		
Other Long Term Liabilities	10,00,000	10,00,000
	10,00,000	10,00,000
SCHEDULE 7: Trade Payables		
Sundry Creditors (Refer Note No. 31)	14,90,93,739	14,99,65,940
	14,90,93,739	14,99,65,940
SCHEDULE 8: Other Current Liabilities		
Current Maturities of Debts	6,30,325	5,79,133
Duties & taxes	14,39,872	11,56,641
Others (Refer Note No. 27)	1,01,09,452	75,96,232
Share Application money Pending for Allotment	6,00,000	6,00,000
Interest on short fall in payment of Advance Tax	1,45,025	77,118
	1,29,24,674	1,00,09,124
SCHEDULE 9: Short Term Provisions		
Provision For Income Tax	1,86,68,805	1,76,29,161
	1,86,68,805	1,76,29,161

AUROSHREE CONSTRUCTIONS PRIVATE LIMITED

PLOT NO. 454, SAHEED NAGAR, BHUBANESWAR-751007, ODISHA

CIN-U70101OR2012PTC015412

Notes forming part of the Financial Statements

Note No-10

Property, Plant & Equipments as on 31st March 2021

SL.N O.	PARTICULARS	GROSS BLOCK				DEPRECIATION BLOCK			NET CARRYING VALUE	
		OPENING BALANCE	ADDITION	SALE/ DISPOSAL	CLOSING BALANCE	OPENING BALANCE	ADDITION	CLOSING BALANCE	31.03.2021	31.03.2020
	Tangible Assets									
1	Computer & DPUs	23,748	-	-	23,748	2,889	9,333	12,222	11,526	20,859
2	Motor Vehicle	44,58,918	-	-	44,58,918	20,00,502	7,67,764	27,68,266	16,90,652	24,58,416
3	Office Equipment	6,44,738	1,14,376	-	7,59,114	2,90,973	1,86,697	4,77,670	2,81,444	3,53,765
4	Furniture & Fittings	70,000	-	-	70,000	31,554	9,954	41,508	28,492	38,446
	TOTAL	51,97,404	1,14,376	-	53,11,780	23,25,918	9,73,748	32,99,666	20,12,114	28,71,486
Previous Year Total		49,11,961	2,85,443	-	51,97,404	9,26,729	13,99,189	23,25,918	28,71,486	39,85,232

AUROSHREE CONSTRUCTIONS PRIVATE LIMITED

PLOT NO. 454, SAHEED NAGAR, BHUBANESWAR-751007, ODISHA

CIN-U70101OR2012PTC015412

(Amounts in Rs.)

Notes forming part of Financial Statements	For the Year ended 31st March 2021	For the Year ended 31st March 2020
SCHEDULE 11: Deferred Tax Asset (net)		
Opening Balance	2,48,870	74,534
Depreciation	1,07,257	1,74,336
	-	-
	3,56,127	2,48,870
SCHEDULE 12: Long Term Loans & Advances		
Security Deposit	11,43,749	11,43,749
	11,43,749	11,43,749
SCHEDULE 13: Non Current Investment		
Investment Property (Refer Note No:13.1)	6,45,30,296	6,45,30,296
Investment in Associates (Refer Note No:13.2)	2,19,05,460	2,00,00,000
	8,64,35,756	8,45,30,296

Note No 13.1 :

(a) Investment property includes shopping complex measuring area of 2480.00 Sq.Ft at Esplanade Mall Bhubaneswar Amounting Rs 48,02,473 held as Security against Loan of Rs 97.00 Lakhs taken by M/s Maa Mangala Agency, a Partnership Firm in which Directors have controlling Interest

(b) Investment property includes Land Khata No-303/329 & Residential Building measuring area of Ac 0.112 Dec. at Satya Nagar Bhubaneswar Amounting Rs 1,34,56,384.00 held as Collateral Security against Loan of Rs 300.00 Lakhs taken by M/s Chirayu Retails , a Partnership Firm in which Company is one of the partners

Note No 13.2 :

(a) Name of Firm: **M/s Chirayu Retails**

(b) Partners Details: (i) Auroshree Constructions Pvt. Ltd {10%}, (ii) Abhijit Padhy {45%}, (iii) Ankita Padhy {45.00%}

(c) Total Capital : **Rs. 2,50,34,155 (PY Rs 2,23,57,526)**

SCHEDULE 14: Inventories		
Inventories (At lower of cost and net realisable value)		
Properties under Development	6,17,98,581	4,35,53,608
Properties held for sale	-	19,04,375
	6,17,98,581	4,54,57,983
SCHEDULE 15: Trade Receivables		
Un-Secured, Considered Good		
More Than Six months	74,50,000	1,01,73,763
Others	22,95,126	31,76,246
	97,45,126	1,33,50,009
SCHEDULE 16: Cash and Cash Equivalent		
Cash in hand	80,774	1,29,060
Balances with Scheduled Banks	7,49,658	38,57,727
Other Bank Balances*	1,24,27,496	22,88,955
	1,32,57,927	62,75,742
* Other Bank Balance comprises of Fixed Deposits held as margin and security against Bank Guarantee	-	22,88,955
* Other Bank Balance comprises of Fixed Deposits exceeding maturity period of 12 months	1,24,27,496	22,88,955
SCHEDULE 17: Other Short-term Loans and Advances		
Unsecured, Considered Good		
Advance Tax & TDS	1,72,56,176	1,66,47,642
Balance with Govt.	34,55,067	-
Advance to Others	4,40,19,132	5,50,94,230
	6,47,30,375	7,17,41,872

AUROSHREE CONSTRUCTIONS PRIVATE LIMITED

PLOT NO. 454, SAHEED NAGAR, BHUBANESWAR-751007, ODISHA

CIN-U70101OR2012PTC015412

(Amount in Rs.)

Notes forming part of Financial Statements	For the year ended 31st March 2021	For the year ended 31st March 2020
SCHEDULE 18: Revenue from Operation		
Sale of Flat	50,00,000	92,29,848
Income from Works Contract	-	12,85,54,646
	50,00,000	13,77,84,494
SCHEDULE 19: Other Income		
Interest on Fixed Deposits	2,81,912	1,52,187
Rent Received	5,78,534	49,171
Creditor written off	19,21,475	-
Bad Debt Recovered	40,68,000	-
Interest from Partnership Firm	18,05,635	-
Misc. Receipts	1,00,000	-
Profit from Partnership Firm	99,825	-
	88,55,381	2,01,358
SCHEDULE 20: Construction Cost		
Cost of Land	-	1,57,00,000
Purchase of Materials	1,27,02,345	2,49,64,487
Construction Expenses	42,25,088	45,00,000
Approval Expenses	13,17,540	-
Labour Charges	21,029	59,90,876
Less: Transferred to Properties held for sale	-	(7,20,713)
	1,82,66,002	5,04,34,650
SCHEDULE 21: Decrease /(Increase in Inventories)		
a) Inventory of Properties under Development		
Opening Stock	2,09,20,713	-
Less: Closing Stock	3,91,65,686	2,09,20,713
	(1,82,44,973)	(2,09,20,713)
b) Inventory of Properties held for sale		
Opening Stock	19,04,375	57,13,125
Add : Cost Incurred	-	7,20,713
Less: Closing Stock	-	19,04,375
	19,04,375	45,29,463
SCHEDULE 22: Project Cost		
Purchase of Materials	-	2,60,81,891
Manpower Service cost	-	2,40,55,554
Power & Fuel	-	28,03,963
Employee Benefit Expenses	-	95,87,263
Sub-contractor Fees	-	10,00,000
Tours & Travels	-	11,90,788
Other Expenses	-	25,50,847
	-	6,72,70,307
SCHEDULE 23: Employee Benefit Expenses		
Salary & Wages (Refer Note No. 27)	52,38,000	56,91,271
EPF & ESI	58,909	3,21,900
Staff Welfare Expenses	-	6,02,538
	52,96,909	66,15,709

AUROSHREE CONSTRUCTIONS PRIVATE LIMITED

PLOT NO. 454, SAHEED NAGAR, BHUBANESWAR-751007, ODISHA
CIN-U70101OR2012PTC015412

(Amount in Rs.)

Notes forming part of Financial Statements	For the year ended 31st March 2021	For the year ended 31st March 2020
SCHEDULE 24: Finance Cost		
Interest on Car Loan	1,57,808	94,028
Interest on short fall in payment of Advance Tax	1,45,025	77,118
	3,02,833	1,71,146
SCHEDULE 25: Other Expenses		
Advertising Expenses	1,14,487	6,13,080
Auditor's Remuneration (Refer Note No. 28)	1,50,000	3,00,000
Bank Charges	2,352	4,03,584
Freight Charges	5,280	1,08,23,362
Duties & Taxes	-	21,35,543
Electricity Charges	82,500	4,542
Fuel Expenses	-	2,52,000
Bad Debts	69,690	-
Prior Period Expenses	-	1,03,072
Legal & Professional Fees	12,30,000	43,000
Repair & Maintenance		
Building	-	-
Other	49,277	4,18,603
Maintenance Charges	1,63,680	-
Telephone & Internet Charges	8,453	6,089
Travelling & Conveyance	94,189	7,39,830
Misc. Expenses	47,113	2,86,462
	20,17,021	1,61,29,167
SCHEDULE 26: Earning per Share		
Profit/(Loss) for the Year	24,07,080	88,38,428
Less: Dividend on preference shares (including dividend tax)	-	-
Amount available to Equity Shareholders	24,07,080	88,38,428
Weighted Average number of Equity Shares	1,00,000	1,00,000
Earning per equity share both basic & diluted	24.07	88.38
Face value per Equity Share	10.00	10.00

AUROSHREE CONSTRUCTION PRIVATE LIMITED

PLOT NO. 484, SAHEED NAGAR, BHUBANESWAR-751007, ODISHA

CIN: U70101OR2012PTC015412

Notes forming part of the Financial Statements

27. Related Party Disclosures

a) Related parties and their relationship

(i) Enterprise(s) over which Key Managerial Personnel (KMP) are able to exercise significant influence.

- a) Auroshree Technologies (P) Ltd
- b) Samruddhi Minerals
- c) Maa Mangala Agencies
- d) Ashu Pharma
- e) Chirayu Retails

(ii) Key Management Personnel

Name	Relationship
Ashok Kumar Padhy	Managing Director
Trilochan Chowdhury	Director
Babita Padhy	Directors
Abhijit Padhy	Directors
Ankita Padhy	Directors

a) Transaction with related parties for the year ended 31st March, 2021.

Particulars	Enterprise(s) over which KMP exercise significant influence.	KMP	Others
Remunerations	-- (--)	42,00,000 (42,00,000)	-- (--)
Investment in Firm	19,05,460 (2,00,00,000)	-- (--)	-- (--)
Loans & Advances	5,81,66,709Cr. (49,13,504 Cr.)	1,89,24,664Dr. (39,33,446 Dr.)	-- (13,00,000 Dr.)

c) Balances with related parties as at 31st March, 2021

Particulars	Enterprise(s) over which KMP exercise significant influence.	KMP	Others
Payables	-- (--)	38,96,519 (86,11,966)	-- (--)
Loans & Advances	1,34,46,134 (4,11,99,326)	97,28,128 (63,76,606)	-- (13,00,000)
Investment in Firm	2,19,05,460 (2,00,00,000)	-- (--)	-- (--)

AUROSHREE CONSTRUCTION PRIVATE LIMITED

PLOT NO. 484, SAHEED NAGAR, BHUBANESWAR-751007, ODISHA

CIN: U70101OR2012PTC015412

28. Auditor's Remuneration	31.03.2021	31.03.2020
Statutory Audit Fees	1,00,000.00	1,00,000.00
Tax Audit Fees	50,000.00	50,000.00
Taxation Matter	--	1,50,000.00
GST	--	54,000.00
29. Contingent Liabilities	31.03.2021	31.03.2020
Bank guarantees		18, 15,009
Corporate Guarantee	3,97,00,000	--

30. Capital and other commitments

The company has neither executed contracts on capital account nor has undertaken any commitments during the financial year.

31. Micro, Small and Medium enterprises

There are no Micro, Small and Medium Enterprises, as defined in the Micro, Small, Medium Enterprises Development Act, 2006, to whom the company owes dues on account of principal amount together with interest and accordingly no additional disclosures have been made.

The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditor.

32. The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 1956. Accordingly, the company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

33. Previous year figures, wherever necessary, have been regrouped/ reclassified to conform to the current year's presentation.

For PBM & Associates

Chartered Accountant

Firm Registration Number: 325307E



Purnendu Bhusan Mohanty

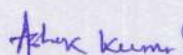
(Proprietor)

M.N - 061928



For and on behalf of the Board of

Auroshree Constructions Private Limited



Ashok Kumar Padhy

(Director)

DIN: 01385354



Abhijit Padhy

(Director)

DIN: 08309781

Date: 27th December, 2021

Place: Bhubaneswar