

# 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 31<sup>st</sup> 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.

Archid Builders Pvt.Ltd.  
Ashwini Patraik  
Director



Kathagada Sahi  
Cuttack - 753001, Odisha



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0671-2417625



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shyamtekariwal@gmail.com



## 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<sup>st</sup> 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 its fixed assets:
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the 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 physical 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 title deeds 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 189 of the Companies Act, 2013.
- iv. According to the information and explanations given to us, the Company has complied with the provisions of section 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 informed 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 material statutory dues applicable to it, with the appropriate authorities.
  - b) According to the information and explanations given to us, no amounts was 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 term loans taken by the company have been applied for the purpose for which they were raised .

On the basis of the best 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.



*Ohshwan Prasad*  
Director

- 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. 319218E



CA. S S Tekariwal  
Partner  
Membership No. 054572



Cuttack  
August 30, 2018

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
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share Capital	1	750,000	750,000
Reserves & surplus	2	3,903,981	3,971,159
<b>Non-Current Liabilities</b>			
Long-term borrowings	3	6,260,647	5,812,517
Deferred tax liabilities (Net)	4	810,515	-
Other Long-term liabilities	5	-	-
Long-term provisions	6	-	-
<b>Current liabilities</b>			
Short-term borrowings	7	14,631,895	6,793,374
Trade Paybles	8	36,105,574	41,093,230
Other current liabilities	9	2,847,347	6,341,270
Short-term provisions	10	257,730	412,450
<b>Total</b>		<b>65,567,689</b>	<b>65,174,000</b>
<b>ASSETS</b>			
<b>Non current assets</b>			
Fixed assets	11	24,238,481	20,225,934
- Tangible assets		-	-
- Intangible assets		-	-
- 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	-	-
<b>Current assets</b>			
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
<b>Total</b>		<b>65,567,689</b>	<b>65,174,000</b>

Significant Accounting Policies

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Other notes

30

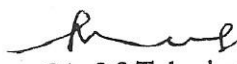
The accompanying notes (1 to 30) form an integral part of financial statements.

As per our report of even date attached.

For S.S.TEKARIWAL & CO.

Chartered Accountants

Firm Regn No.319218E

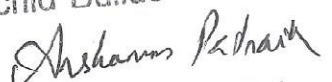
  
CA. S S Tekariwal  
Partner  
Membership No.054572



Cuttack

For and on behalf of the Board of Directors of

Archid Builders Private Limited

  
Director

Bandhan Mohanty  
Managing Director  
DIN: 00697641

Simantika Mohanty  
Director  
DIN: 02667022



# 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
<b>Total Revenue</b>		<b>9,806,252</b>	<b>99,336,340</b>
<b>Expenses</b>			
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
<b>Total Expenses</b>		<b>8,805,185</b>	<b>97,892,806</b>
<b>Profit before exceptional &amp; extraordinary items</b>		<b>1,001,067</b>	<b>1,443,534</b>
Exceptional items		-	-
<b>Profit before extraordinary items</b>		<b>1,001,067</b>	<b>1,443,534</b>
Extraordinary items		-	-
<b>Profit before tax</b>		<b>1,001,067</b>	<b>1,443,534</b>
<b>Tax Expense</b>			
Current Income tax		257,730	412,450
Deferred Tax		810,515	-
<b>Profit for the period</b>		<b>(67,178)</b>	<b>1,031,084</b>
<b>Earnings per Equity share of Rs. 10/- each fully paid</b>			
Basic		(0.90)	13.75
Diluted		-	-

*Significant Accounting Policies*

29

*Other notes*

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*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

A. S S Tekariwal

Partner

Membership No.054572

Cuttack

30th March 2018



For Archid Builders Pvt.Ltd

*Anshuman Pattnaik*

Director

Bandhan Mohanty

Managing Director

DIN: 00697641

For and on behalf of the Board of Directors of

Archid Builders Private Limited

Simantika Mohanty

Director

DIN: 02667022

# ARCHID BUILDERS PRIVATE LIMITED

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

CIN: U45201OR2009PTC011159

## 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
<b>A. Cash Flow from Operating Activities</b>		
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	(84,458)	-
Operating profit before working capital changes	3,972,817	-
Adjustments for :		
(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>	<u>(3,999,690)</u>	<u>-</u>
<b>B. Cash Flow from Investing Activities</b>		
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>	<u>(13,044,227)</u>	<u>-</u>
<b>C. Cash Flow from financing Activities</b>		
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>	<u>7,746,582</u>	<u>-</u>
<b>Net cash flows during the year (A+B+C)</b>	<b>(9,297,335)</b>	<b>-</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>9,962,938</b>	<b>-</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>665,603</b>	<b>-</b>

**Note:**

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

- Cash in hand

- Balance with Banks

-or Archid Builders Pvt.Ltd.

*Arjun Prakash*

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

Director 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

Cuttack

August 30, 2018

# ARCHID BUILDERS PRIVATE LIMITED

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

### Note 1

SHARE CAPITAL	March 31, 2018		March 31, 2017	
	Number	Amount	Number	Amount
<b>Authorised</b>				
<b>Equity Shares</b>				
Equity shares of Rs.10 each	100,000	1,000,000	100,000	1,000,000
		<b>1,000,000</b>		<b>1,000,000</b>
<b>Issued, Subscribed and Paid-up Shares</b>				
Equity share of Rs.10 each	75,000	750,000	75,000	750,000
		<b>750,000</b>		<b>750,000</b>

#### Footnotes:

#### I. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity Shares	March 31, 2018		March 31, 2017	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	75,000	750,000	75,000	750,000
Shares Issued during the year	-	-	-	-
Shares outstanding at the end of the year	<b>75,000</b>	<b>750,000</b>	<b>75,000</b>	<b>750,000</b>

II. The company has only one class of equity shares having par value of Rs 10/- per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend, if any proposed, by the Board of Directors is subject to the approval of the shareholders in the ensuing annual general meeting.

During the year ended 31st March 2018, no dividend has been declared by board of Directors. (Previous Year - Nil)

#### III. Details of share holders holding more than 5% share in the company

Equity shares:	March 31, 2018		March 31, 2017	
	Number of Shares	% Holding in the class	Number of Shares	% Holding in the class
ANSHUMAN PATTNAIK	20,000	26.67	20,000	26.67
BANDAN MOHANTY	32,000	42.67	32,000	42.67
SIMANITIKA MOHANTY	23,000	30.67	23,000	30.67
	<b>75,000</b>	<b>100.00</b>	<b>75,000</b>	<b>100.00</b>



For Archid Builders Pvt. Ltd.

*Anshuman Pattnaik*  
Director



# ARCHID BUILDERS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

## Note 2

### RESERVES AND SURPLUS

Surplus/(deficit) in the statement of Profit and Loss  
 As per the last financial statements  
 Profit/(Loss) for the year  
 Net Surplus/(deficit) in the statement of Profit and Loss

	As at March 31, 2018	As at March 31, 2017
	3,971,159	2,940,075
	(67,178)	1,031,084
	<b>3,903,981</b>	<b>3,971,159</b>

## Note 3

### LONG TERM BORROWINGS

Bonds/debentures  
 Term loans from banks  
 Deposits  
 Loans and advances from related parties  
 Other loans and advances

	As at March 31, 2018	As at March 31, 2017
	-	-
	6,260,647	5,812,517
	-	-
	-	-
	-	-
	<b>6,260,647</b>	<b>5,812,517</b>

## Note 4

### DEFERRED TAX LIABILITIES (NET)

Deferred Tax Liabilities/(Assets) at beginning of the year  
 Deferred Tax Liabilities/(Assets) recognised during the period

	As at March 31, 2018	As at March 31, 2017
	-	-
	810,515	-
	<b>810,515</b>	<b>-</b>

## Note 5

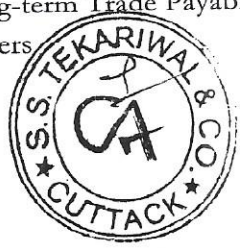
### OTHER LONG-TERM LIABILITIES

Long-term Trade Payables  
 Others

	As at March 31, 2018	As at March 31, 2017
	-	-
	-	-
	<b>-</b>	<b>-</b>

For Archid Builders Pvt.Ltd.

*Anshuman Patraik*  
 Director





# ARCHID BUILDERS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

## Note 6

### LONG-TERM PROVISIONS

	As at March 31, 2018	As at March 31, 2017
Provision for employee benefits	-	-
Others	-	-
	-	-
	-	-

## Note 7

### SHORT TERM BORROWINGS

	As at March 31, 2018	As at March 31, 2017
Deposits	-	-
Dues to Supplier	-	-
Cash Credit from Banks	-	-
Bank Overdraft	-	-
Loans and advances from related parties	3,995,855	5,293,374
Other loans and advances	10,636,040	1,500,000
	<b>14,631,895</b>	<b>6,793,374</b>
	<b>14,631,895</b>	<b>6,793,374</b>

## Note 8

### TRADE PAYABLES

	As at March 31, 2018	As at March 31, 2017
Dues to Micro, Small and Medium enterprises	-	-
Others	36,105,574	41,093,230
	<b>36,105,574</b>	<b>41,093,230</b>
	<b>36,105,574</b>	<b>41,093,230</b>

## Note 9

### OTHER CURRENT LIABILITIES

	As at March 31, 2018	As at March 31, 2017
Current maturities of long-term debt	-	-
Interest accrued but not due on borrowings	-	-
Interest accrued and due on borrowings	-	-
Advance from Customers	-	6,064,124
Income received in advance	-	-
Other payables	-	-
- towards statutory dues	25,541	28,141
- towards employees	10,000	59,800
- towards other expenses	2,811,806	189,205
	<b>2,847,347</b>	<b>6,341,270</b>
	<b>2,847,347</b>	<b>6,341,270</b>

For Archid Builders Pvt.Ltd.

*Anshuman Patraik*  
Director



# ARCHID BUILDERS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

## Note 10

### SHORT TERM PROVISIONS

	As at March 31, 2018	As at March 31, 2017
Provision for employee benefits	-	-
Provisions For Taxes	257,730	412,450
	257,730	412,450

## Note 12

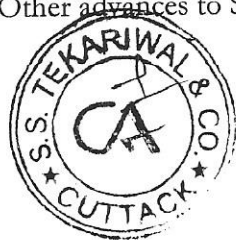
### NON-CURRENT INVESTMENTS

	As at March 31, 2018	As at March 31, 2017
Investment property	-	-
Investments in Equity Instruments	13,450,000	6,850,000
Investments in preference shares	-	-
Investments in Government or trust securities	-	-
Investments in debentures or bonds	-	-
Investments in Mutual Funds	-	-
Investments in partnership firm	50,000	50,000
Other non-current investments	-	-
	13,500,000	6,900,000

## Note 13

### LONG TERM LOANS AND ADVANCES

	As at March 31, 2018	As at March 31, 2017
Capital Advances	-	-
Security Deposits	38,251	38,251
Loans and advances from related parties	-	-
Other advances to Supplier	-	-
	38,251	38,251



For Archid Builders Pvt.Ltd.

*Anshuman Pattnaik*  
Director



**ARCHID BUILDERS PRIVATE LIMITED**  
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

**Note 14**

**OTHER NON CURRENT ASSETS**

	As at March 31, 2018	As at March 31, 2017
Long-term trade receivables	-	-
Others	-	-
	<u>-</u>	<u>-</u>

**Note 15**

**CURRENT INVESTMENTS**

	As at March 31, 2018	As at March 31, 2017
Investment property	-	-
Investments in Equity Instruments	-	-
Investments in preference shares	-	-
Investments in Government or trust securities	-	-
Investments in debentures or bonds	-	-
Investments in Mutual Funds	-	-
Investments in partnership firm	-	-
Other current investments	-	-
	<u>-</u>	<u>-</u>

**Note 16**

**INVENTORIES**

	As at March 31, 2018	As at March 31, 2017
Raw Materials	-	-
Packing Materials	8,379,372	2,964,851
Work In Progress	-	6,660,097
Finished Goods	-	-
Stores and spares	-	-
	<u>8,379,372</u>	<u>9,624,948</u>

**Note 17**

**TRADE RECEIVABLES**

**Unsecured, considered good**

Exceeding six month from due date

Others

For Archid Builders Pvt.Ltd.

*Anshams Patra*

Director

	As at March 31, 2018	As at March 31, 2017
Unsecured, considered good	-	-
Exceeding six month from due date	353,745	6,532,214
Others	-	-
	<u>353,745</u>	<u>6,532,214</u>



**ARCHID BUILDERS PRIVATE LIMITED**  
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

**Note 18**

**CASH AND CASH EQUIVALENTS**

	As at March 31, 2018	As at March 31, 2017
Bank Deposits	166,393	7,612,397
Balance with Banks	395,346	1,812,854
Cheques, drafts on hand	-	-
Cash in Hand	103,864	537,687
	<b>665,603</b>	<b>9,962,938</b>

**Note 19**

**SHORT TERM LOANS AND ADVANCES**

	As at March 31, 2018	As at March 31, 2017
Loans and advance to related parties	-	1,260,510
Others:		
Secured, considered good		
Tax Deducted at Source	119,880	344,055
Tax Collected at Source	71,790	-
IT Refundable	1,701	-
GST Receivables	124,971	-
Advance Income Tax	100,000	50,000
Unsecured, considered good		
Prepaid Expenses	330,800	311,260
Advance to Supplier	-	-
Others	17,636,155	9,913,480
	<b>18,385,297</b>	<b>11,879,305</b>

**Note 20**

**OTHER CURRENT ASSETS**

For Archid Builders Pvt.Ltd.

*Anshuman Patraik*

Director

	As at March 31, 2018	As at March 31, 2017
Accrued Interest	-	-
Preliminary Expenses(to the extent not written off)	6,940	10,410
	<b>6,940</b>	<b>10,410</b>





**ARCHID BUILDERS PRIVATE LIMITED**  
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

**Note 21**

**REVENUE FROM OPERATION**

	For the year ended March 31, 2018	For the year ended March 31, 2017
Sale of products	7,500,000	96,064,041
Sale of services	-	-
Other operating revenues	-	-
Less: Discount	-	-
	<b>7,500,000</b>	<b>96,064,041</b>

**Note 22**

**OTHER INCOME**

	For the year ended March 31, 2018	For the year ended March 31, 2017
Interest Income	84,458	543,196
Dividend Income	-	-
Net gain / loss on sale of Investments	-	-
Net gain / loss on sale of Fixed Assets	74,080	-
Income from Rent	2,147,714	2,264,240
Other non-operating income	-	464,863
	<b>2,306,252</b>	<b>3,272,299</b>

**Note 23**

**COST OF MATERIALS PURCHASED**

	For the year ended March 31, 2018	For the year ended March 31, 2017
Raw Materials	3,013,663	28,346,705
Packing Materials	-	-
Stores & Spares	-	-
Purchase Expenses	-	-
Freight Charges	-	-
Brokerage on Purchases	-	-
Entry Tax	-	-
	<b>3,013,663</b>	<b>28,346,705</b>

For Archid Builders Pvt.Ltd

*Arshon Patra*  
 Director



**ARCHID BUILDERS PRIVATE LIMITED**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018**

**Note 24**

**PURCHASES OF STOCK-IN TRADE**

	For the year ended March 31, 2018	For the year ended March 31, 2017
Stock in Trade	-	-
Purchase Expenses	-	-
	<u>-</u>	<u>-</u>

**Note 25**

**CHANGES IN INVENTORIES**

	For the year ended March 31, 2018	For the year ended March 31, 2017
Opening stock	-	-
Raw Materials	-	-
Packing Materials	-	-
Work In Progress	2,964,851	72,885,482
Finished Goods	6,660,097	-
Stores & Spares	-	-
Less: Closing stock	-	-
Raw Materials	-	-
Packing Materials	-	-
Work In Progress	8,379,372	2,964,851
Finished Goods	-	6,660,097
Stores & Spares	-	-
	<u>1,245,575</u>	<u>63,260,535</u>

**Note 26**

**EMPLOYEE BENEFIT EXPENSES**

	For the year ended March 31, 2018	For the year ended March 31, 2017
Staff Salary	120,000	462,780
Salary to Director	-	1,200,000
Staff Incentive	-	-
Contribution to EPF	-	-
Contribution to ESI	-	-
Labour Charges	-	-
Staff Welfare	-	-
	<u>120,000</u>	<u>1,662,780</u>

For Archid Builders Pvt.Ltd

*Anshuman Patraik*

Director





**ARCHID BUILDERS PRIVATE LIMITED**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018**

**Note 27**

**FINANCE COSTS**

	For the year ended March 31, 2018	For the year ended March 31, 2017
Interest Expenses	523,016	-
Banks	4,040	895,987
Other		
Other Borrowing Cost	13,013	9,188
Bank Charges	-	-
Bank Gaurantee Commission	-	-
	<b>540,069</b>	<b>905,175</b>

**Note 28**

**OTHER EXPENSES**

	For the year ended March 31, 2018	For the year ended March 31, 2017
Accounting Charges	25,000	25,000
Audit Fees	30,000	25,000
Electricity Charges	87,643	85,769
Filling Charges	32,800	18,000
Insurance	506,656	412,970
Legal Expenses	14,986	-
License Fees	-	15,000
Miscellaneous Expenses	10,155	6,000
Newspaper & Periodicals	4,435	4,895
Office Expenses	23,190	14,797
Preliminary Expenses Written Off	3,470	3,470
Postage & Courier	420	-
Printing & Stationery	28,898	24,433
Repair & Maintenance	8,017	17,860
Rates & Taxes	-	107,093
Travelling Expenses	8,000	-
Security Expenses	102,000	37,310
Telephone Charges	56,774	76,862
Vehicle Maintenance	427,295	257,357
	<b>1,369,739</b>	<b>1,131,816</b>



For Archid Builders Pvt.Ltd

*Anshuman Pattnaik*

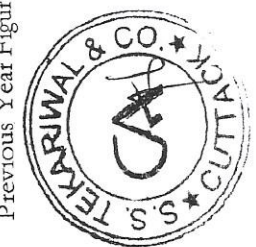
Director

**ARCHID BUILDERS PRIVATE LIMITED**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018**

Note - 11

**FIXED ASSETS**

Sl. No.	DESCRIPTION OF ASSETS	RATE OF DEP	GROSS BLOCK				DEPRECIATION				(Amount in Rs.) NET BLOCK		
			AS AT 1st APRIL, 2017	ADDITIONS	ADJUSTMENT/ DEDUCTIONS	AS AT 31st MARCH, 2018	UPTO 31st MARCH, 2017	DURING THE YEAR	ADJUSTMENT/ DEDUCTIONS	UPTO 31st MARCH, 2018	AS AT 31st MARCH, 2017	AS AT 31st MARCH, 2018	
	<b>Tangible Assets</b>												
1	Land - free hold	-	-	-	-	-	-	-	-	-	-	12,316,989	12,316,989
2	Buildings	0.00%	12,316,989	-	-	12,316,989	-	-	-	-	-	116,548	118,300
3	Plant & Equipment	18.10%	334,947	26,500	-	361,447	218,399	24,748	-	243,147	9,047	3,333	3,333
4	Computer	63.16%	150,000	-	-	150,000	140,953	5,714	-	146,667	26,070	19,320	19,320
5	Furniture & Fixtures	25.89%	129,546	-	-	129,546	103,476	6,750	-	110,226	7,674,610	11,711,127	11,711,127
6	Vehicles	25.89%	17,538,114	8,211,901	-	24,016,300	9,863,504	2,890,527	448,859	12,305,172	82,670	69,411	69,411
7	Office equipment	45.07%	225,109	24,000	-	249,109	142,439	37,259	-	179,698	-	-	-
	<b>Total: (A)</b>		<b>30,694,705</b>	<b>8,262,401</b>	<b>1,733,715</b>	<b>37,223,391</b>	<b>10,468,770</b>	<b>2,964,998</b>	<b>448,859</b>	<b>12,984,910</b>	<b>20,225,934</b>	<b>24,238,481</b>	<b>24,238,481</b>
	<b>Intangible Assets</b>												
1	Software	63.16%	-	-	-	-	-	-	-	-	-	-	-
	<b>Total: (B)</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Grand Total (A+B)</b>		<b>30,694,705</b>	<b>8,262,401</b>	<b>1,733,715</b>	<b>37,223,391</b>	<b>10,468,770</b>	<b>2,964,998</b>	<b>448,859</b>	<b>12,984,910</b>	<b>20,225,934</b>	<b>24,238,481</b>	<b>24,238,481</b>
	Previous Year Figures		29,028,775	2,068,172	402,242	30,694,705	7,910,080	2,585,795	27,105	10,468,770	21,118,695	20,225,934	20,225,934



Director  
*Asisham Patra*  
 Archid Builders Pvt.Ltd.

Director

**ARCHID BUILDERS PRIVATE LIMITED**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018**

**Note 29**

**SIGNIFICANT ACCOUNTING POLICIES:**

**29.1 Basis of accounting:**

The Financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the Accounting Standards notified under section 133 of the Companies Act, 2013 read together with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared on accrual basis and 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, unless otherwise specified.

**29.2 Use of Accounting Estimates:**

The preparation of the financial statements in conformity with Indian GAAP requires management to make estimates and assumptions that affect reported amount of assets and liabilities and disclosures as at the reporting date of the financial statements and amount of income and expenses during the year of account. Example of such estimates is provision for income taxes. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future result could differ from those estimates and the difference between actual results and the estimates are recognised in the periods in which the results are known /materialise.

**29.3 Classification of assets and liabilities**

All the Assets and Liabilities of the Company are segregated into Current & Non-current based on the principles and definitions as set out in the Companies Act, 2013 as amended. The Company has adopted a period of 12 months as its Operating Cycle.

**29.4 Revenue Recognition**

Construction revenue is recognised when there is reasonable certainty of its ultimate collection. Contract revenue and contract costs associated with the construction contract is recognised by reference to the stage of completion of the contract activity at the reporting date referred to as the percentage of completion method. The percentage of completion method is applied on a cumulative basis in each previous year to the current estimates of the contract revenue and contract costs.

**29.5 Fixed Assets and Depreciation Accounting:**

Fixed Assets are stated at cost of acquisition. The cost of an asset comprises its purchase price and any attributable costs of bringing such assets to its working condition for intended use such as taxes, duties, freight, etc

Depreciation on assets is provided on pro rata basis by following the Written Down Value (WDV) Method as per useful life prescribed in Schedule II to the Companies Act, 2013. Intangible assets, if

are amortised over their estimated useful life.



For Archid Builders Pvt.Ltd.

*Ashwani Patra*

Director



# ARCHID BUILDERS PRIVATE LIMITED

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

### 29.6 Impairment

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. On such indication, the recoverable amount of the assets is estimated and if such estimation is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. Value in use is the present value of the estimated future cash flows.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

### 29.7 Inventories

Inventories are valued at cost or net realisable value, whichever is lower. The formula used to calculate cost of inventories reflects the fairest possible approximation to the cost incurred in bringing the items of inventory to their present location and condition. Cost of inventories is derived using the weighted average cost formula.

### 29.8 Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made are classified as current investments. All other investments are classified as long term investments. On initial recognition, all investments are made at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerages, fees and duties. Current investments are carried in the financial statements at the lower of cost or quoted / fair value, determined on an individual investment basis. Long term Investments are stated at cost. However provision for diminution in the value of Long Term investments is made only if such a decline is other than temporary. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

### 29.9 Borrowing Costs

Borrowing costs includes interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing Costs directly attributable and identifiable to the acquisition or construction of qualifying assets are capitalized till the date such qualifying assets are ready to be put to use. A qualifying asset is one that required substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Profit & Loss Account as period costs.

### 29.10 Income Tax and Deferred Tax:

Tax Expenses comprise Current Tax and Deferred Tax.

Income-tax payable is determined in accordance with the provisions of the Income Tax Act, 1961.



For Archid Builders Pvt.Ltd.

*Arshuman Rednail*  
Director

# ARCHID BUILDERS PRIVATE LIMITED

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

Deferred tax asset / liability arising out of the tax effect of timing differences is measured using the tax rates and the tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is recognized to the extent where management is reasonably certain that the realization is more likely than not, except for deferred tax asset on unabsorbed depreciation and carry forward losses which is recognized to the extent there is virtual certainty that future taxable income will be available against which such deferred tax asset can be realized.

### **29.11 Earnings per Share:**

Basic earnings per share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares (if any).

### **29.12 Provisions**

A provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions 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 adjusted to reflect the current best estimates.

The company does not make provision for doubtful debts and follows the practice of writing off bad debts as and when determined.

### **29.13 Contingent Liabilities & Contingent assets**

Contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events but is not recognized because (i) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or (ii) a reliable estimate of the amounts of the obligation cannot be made. Contingent liabilities are not provided for and are disclosed by way of notes.

Contingent assets are neither recognized nor disclosed in the financial statement.

### **29.14 General**

Accounting policies not specifically referred to are consistent with generally accepted accounting principles.



For Archid Builders Pvt. Ltd

*Anshuman Patraik*  
Director



# ARCHID BUILDERS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

Note 30:

## OTHER NOTES

### 30.1 Related parties disclosure as per Accounting Standard (AS) – 18:

#### A. List of Related parties

Parties with whom the Company has entered into transactions during the year, where control exists:

##### a. Key Managerial Personnel

Bandan Mohanty : Director

Anshuman Patnaik : Director

Simantika Mohanty : Director

##### b. Entities in which KMPs/ relatives of KMP can exercise significant influence

Archid Homes & Developers Private Limited

Archid Builders Private Limited

Archid Trading LLP

30.2 Various debit and credit balances appearing under the various heads are subject to confirmation by the respective parties. Necessary, adjustments, if any, will be made in the books of accounts as and when the statement of accounts/ balance confirmations is received.

### 30.3 Earnings Per Share

Computation of Earnings per Share in accordance with Accounting Standard(AS) – 20 is as follows

Particulars	Current Year	Previous Year
Profit after tax for the year (₹)	(67,178)	10,31,084
Weighted average number of shares(No's)	75,000	75,000
Nominal value per equity share (₹)	10	10
Basic and diluted EPS (₹)	(0.90)	13.75

30.4 The company called for information from suppliers who may be covered under Micro, Small and Medium enterprises (Development) Act 2006, for which hardly any replies have been received.

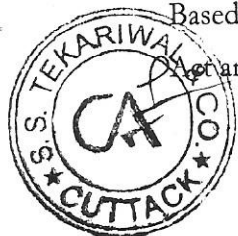
Based on the information received, there are no outstanding dues to the suppliers covered by the

Act and no interest has been paid/payable to such suppliers.

For Archid Builders Pvt.Ltd.

*Anshuman Patnaik*

Director





# ARCHID BUILDERS PRIVATE LIMITED

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

- 30.5 Number of employees who were in receipt of or were entitled to receive remuneration aggregating to not less than Rs.24,00,000/- per annum if employed for the whole year or more than Rs.2,00,000/- per month if employed for part of the year – No such employee.
- 30.6 There was no impairment Loss on fixed assets on the basis of review carried out by the management in accordance with Accounting Standard-28 “Impairment of Assets ”
- 30.7 In the opinion of the Management, trade receivables and loans and Advance have a realizable value in the ordinary course of business not less than the amount at which they are stated in the balance sheet.
- 30.8 Figures for the previous year have been regrouped/ rearranged wherever considered necessary to confirm to the figures presented in the current year.

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

For and On behalf of the Board of Directors  
Archid Realtors Private Limited



CA. S S Tekariwal  
Partner  
Membership No: 054572

Bandan Mohanty  
Director  
DIN: 00534436

Simantika Mohanty  
Director  
DIN: 00534301

Cuttack  
August 30, 2018



For Archid Builders Pvt.Ltd.



Director