

SBN & ASSOCIATES

CHARTERED ACCOUNTANTS

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

AUDITED

STATEMENT

OF

ACCOUNTS

OF

***M/s. HARSHPRIYA CONSTRUCTION
PRIVATE LIMITED***

11, Rajani Sen Lane, Howrah – 711 101.

THE

YEAR

ENDING

31st MARCH, 2020.

**INDEPENDENT AUDITOR'S REPORT**

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

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

We have audited the accompanying financial statements of **M/s. HARSHPRIYA CONSTRUCTION PRIVATE LIMITED**, ("the Company"), which comprise the Balance Sheet as at March 31, 2020, and the Profit & Loss for the year then ended, statement of cash flow and a summary of significant accounting policies and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- In the case of Balance Sheet, of the state of affairs of the company as at March 31, 2020;
- In the case of the profit and loss account, of the Profit for the year ended on that date;
- In the case of cash flow statement for the year ended on that date

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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



Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Management's Responsibility for the Financial Statements

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

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "B", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account.



(d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;

(e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" and

(g) With respect to the other matters to be included in the Auditors Report in accordance with the 11 of the Companies (Audit and Auditor) Rules, 2014, in our opinion and to the best of our information and according to the explanation given to us:

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

PLACE: BHUBANESWAR



DATED:- 09.12.2020

For SBN & ASSOCIATES
Chartered Accountants
FRN: 323579E

CA BIMAL KUMAR BHOOT
Partner
Membership No: 057858

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT – 31 MARCH 2020

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

With reference to the annexure referred in paragraph 1 in Report on Other Legal and Regulatory Requirement of the Independent Auditor's Report to the members on the financial statements for the year ended 31 March 2020, we report that:

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

According to information and explanation given to us, no undisputed amounts payable in respect of statutory dues as aforesaid were outstanding as at 31st March 2020 for a period of more than six months from the date they became payable.



b. In our opinion and according to the information & explanations to us, there is no such dues in respect of Income Tax, Service Tax, sales tax, custom duty, cess which have not been deposited with the appropriate authorities on account of dispute.

8. In our opinion and according to information & explanation given to us, the company has not defaulted in repayment of dues to its banks and financial Institutions. The company did not have any loan or borrowings from Government or any debentures outstanding during the year.

9. In our opinion and according to the information and explanations given to us, the company during the year has prima facie applied the term loans for the purpose for which they were obtained.

10. In our opinion and according to the information and explanations given to us, no fraud by the company or on the company by its officers or employees has been noticed or reported during the year.

11. According to the information and explanations given to us, the managerial remuneration is paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the act.

12. In our opinion and according to the information and explanations given to us, the company is not a nidhi company as per the act.

13. In our opinion and according to the information and explanations given to us, all transactions with related parties are in compliance with section 177 and 188 of the act and the details, as required by the applicable accounting standards have been disclosed in the financial statement.

14. According to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or fully or partially convertible debentures during the year.

15. In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him during the year.

16. In our opinion and according to the information and explanations given to us, the company is not required to register under section 45-IA of the Reserve Bank of India 1934.

PLACE: BHUBANESWAR



DATED:- 09.12.2020

For SBN & ASSOCIATES
Chartered Accountants
FRN: 323579E

CA BIMAL KUMAR BHOOT
Partner
Membership No: 057858

HARSH PRIYA CONSTRUCTION PVT LTD

11, RAJANI KUMAR SEN LANE,

HOWRAH - 711101

BALANCE SHEET AS AT 31ST MARCH 2020

| | NOTE NO. | CURRENT YEAR AMOUNT (₹) | PREVIOUS YEAR AMOUNT (₹) |
|-----------------------------------|--------------|-------------------------|--------------------------|
| EQUITY & LIABILITIES:- | | | |
| 1) Shareholder's Funds | | | |
| (a) Share Capital | 1 | 104295720.00 | 104295720.00 |
| (b) Reserves and Surplus | 2 | 110612776.94 | 98209258.10 |
| 2) Non-current Liabilities | | | |
| (a) Long-term borrowings | 3 | 694068.00 | 872319.00 |
| (b) Deferred Tax Liabilities | | 10013.00 | 9868.00 |
| 3) Current Liabilities | | | |
| (a) Short-term borrowings | 4 | 46246588.00 | 44496988.00 |
| (b) Trade payables | 5 | 2346310.00 | 4556775.00 |
| (c) Other Current Liabilities | 6 | 30995889.03 | 31655378.98 |
| (d) Short-term Provisions | 7 | 4130744.00 | 3747951.00 |
| | TOTAL | 299332108.97 | 287844258.08 |
| ASSETS:- | | | |
| 1) Non-current assets | | | |
| (a) Fixed assets | | | |
| (i) Tangible assets | 8 | 7487043.20 | 8280004.20 |
| (b) Non-current investments | 9 | 156250995.41 | 140183512.60 |
| (c) Long-term loans and advances | 10 | 104273877.70 | 93130151.70 |
| | | 268011916.31 | 241593668.50 |
| 2) Current Assets | | | |
| (a) Inventories | 11 | 14172434.88 | 9997987.20 |
| (b) Trade Receivables | 12 | 867784.00 | 917060.00 |
| (c) Cash and cash equivalents | 13 | 2033177.44 | 2667388.04 |
| (d) Short-term loans and advances | 14 | 14246796.34 | 32668154.34 |
| | | 31320192.66 | 46250589.58 |
| TOTAL(1+2) | | 299332108.97 | 287844258.08 |

Notes on Accounts

20

Terms of our annexed report of even date.

For SBN & ASSOCIATES

Chartered Accountants

Bhupendra Kumar Bhoot
BHUPENDRA KUMAR BHOOT, FCA
PARTNER

PLACE : BHUBANESWAR

DATED: 09.12.2020

For & On behalf of the Board of Directors

For Harshpriya Construction Pvt. Ltd

Bimata Debi
Bimata Debi

Director

Director

HARSHPRIYA CONSTRUCTION PVT LTD

11, RAJANI KUMAR SEN LANE,

HOWRAH - 711101

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDING ON 31ST MARCH 2020

| ARTICULARS | NOTE NO. | CURRENT YEAR AMOUNT (₹) | PREVIOUS YEAR AMOUNT (₹) |
|--|----------|-------------------------|--------------------------|
| (I) Revenue from Operations | 15 | 13517914.95 | 18772468.08 |
| (II) Other Income | 16 | 19368190.46 | 10921626.54 |
| (III) Total Revenue (I + II) | | 32886105.41 | 29694094.62 |
| (IV) Expenses : | | | |
| (a) Construction Expenses | | 9369642.32 | 12764736.00 |
| (b) Employee benefits expense | 17 | 3878044.00 | 2417256.00 |
| (c) Finance costs | 18 | 2064421.78 | 2015340.90 |
| (d) Depreciation and Amortization Cost | 8 | 355931.00 | 427481.29 |
| (e) Other expenses | 19 | 2633003.47 | 2001277.30 |
| | | 18301042.57 | 19626091.49 |
| (V) Profit before tax (III - IV) | | 14585062.84 | 10068003.14 |
| (VI) Tax Expenses : | | | |
| 1) Current tax | | 2403480.00 | 2638126.00 |
| 2) Deferred tax | | 145.00 | 8148.00 |
| 3) Earlier Years | | 0.00 | 0.00 |
| (VII) Profit After tax (V - VI) | | 12181437.84 | 7421729.14 |
| (VIII) Earnings per equity share: | | | |
| 4) Basic | | 1.17 | 0.71 |
| 5) Diluted | | 1.17 | 0.71 |
| Profit & Loss Carried to Balance Sheet | | 12181437.84 | 7421729.14 |

Notes on Accounts

20

In terms of our annexed report of even date.

For SBN & ASSOCIATES

Chartered Accountants

HIMAL KUMAR BHOOT, FCA

PARTNER

PLACE: **BHUBANESWAR**

DATED: - 09.12.2020

For & On behalf of the Board of Directors

For Harshpriya Construction Pvt. Ltd

Director

Director

ex. T. ... Bimala Debi ...



HARSH PRIYA CONSTRUCTION PVT LTD

11, RAJANI KUMAR SEN LANE,

HOWRAH - 711101

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2020

| PARTICULARS | Year ended 31st March'2020 (Rs.) | Year ended 31st March'2019(Rs.) |
|---|-------------------------------------|------------------------------------|
| CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit before Taxation | 1,45,85,063 | 1,00,68,003 |
| Adjustments for . | | |
| Depreciation and Amortization Cost | 3,55,931 | 4,27,481 |
| Finance Charges | 20,64,422 | 20,15,341 |
| Gain on redemption of Mutual fund - Short Term Debt | -8,24,234 | -8,87,919 |
| Profit on Sale of Unquoted shares | -5715507 | 0 |
| Loss on sale of Fixed Asset | 178529 | 0 |
| Others | 0 | 0 |
| Operating cash flows before working capital changes | 1,06,44,204 | 1,16,22,907 |
| (Increase)/Decrease in Sundry Debtors | 49,276 | -408477.0 |
| (Increase)/Decrease in Inventories | -41,74,448 | 5075854.0 |
| (Increase)/Decrease in Loans & Advances | 1,84,21,358 | -2126527.0 |
| (Decrease)/Increase in current liabilities | -6,59,490 | -14726549.1 |
| (Decrease)/Increase in Provision | 3,82,793 | 776097.0 |
| (Decrease)/Increase in Short term borrowings | 17,49,600 | 1053400.0 |
| (Decrease)/Increase in Sundry Creditors | -22,10,465 | 4182435.0 |
| Cash Generation from Operations | 2,42,02,828 | 5449139.6 |
| Less: Taxation Paid | 21,81,399 | 2503903.0 |
| Net cash provided by operating activities | 2,20,21,429 | 2945236.6 |
| CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of Fixed Assets | -71,498 | -1173990.0 |
| Sale of fixed assets | 3,30,000 | 0.0 |
| (Purchase) & Sale of Investment | -1,60,67,483 | 5269633.3 |
| Gain on sale of investment | 65,39,741 | 887918.7 |
| (Increase)/Decrease in Long Term Loans & Advances | -1,11,43,726 | -28650588.0 |
| Net cash used in investing activities | -2,04,12,966 | -2,36,67,026 |
| CASH FLOWS FROM FINANCE ACTIVITIES | | |
| Proceeds from Share premium | 0 | 1,08,25,578 |
| Proceeds/(payment) from Borrowings | -1,78,251 | 41461.84 |
| Proceeds from Issue of Shares | 0 | 1,20,28,420 |
| Finance Charges paid | -20,64,422 | -20,15,341 |
| Net cash provided by financing activities | -22,42,673 | 2,08,80,119 |
| NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS | -6,34,210 | 1,58,330 |
| Cash & cash equivalents at the beginging of the period | 26,67,388 | 25,09,059 |
| Cash and cash equivalents at the end of the period | 20,33,178 | 26,67,388 |

In terms of our annexed report of even date

For SBN & ASSOCIATES

Chartered Accountants

Bimal Kumar Bhoot

**BIMAL KUMAR BHOOT, FCA
PARTNER**

For & on behalf of Board

For Harshpriya Construction Pvt. Ltd

Dr. Toranika

Bimata Debi Toranika

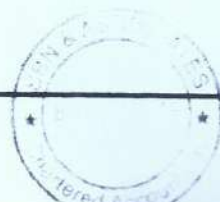
(Director)

(Director)

Bhubaneswar

DATED - 09.12.2020

| PARTICULARS | | CURRENT YEAR AMOUNT | PREVIOUS YEAR AMOUNT |
|--|-------------|------------------------|-------------------------|
| I - 1 SHARE CAPITAL | | | |
| <u>AUTHORISED CAPITAL</u> 14000000 (12000000) Equity shares of Rs. 10/- each | | 14000000.00 | 12000000.00 |
| <u>ISSUED, SUBSCRIBED AND PAID UP CAPITAL</u> 10429572 (9226730) Equity shares of Rs. 10/- each fully paid up | | 104295720.00 | 92267300.00 |
| TOTAL | | 104295720.00 | 92267300.00 |
| DETAILS OF SHAREHOLDERS HOLDING MORE THAN 5% SHARES | | | |
| <u>NAME OF SHAREHOLDER</u> | <u>NOS.</u> | <u>%</u> | <u>NOS.</u> <u>%</u> |
| 1 Bimala Devi Tekariwal | 624744 | 5.99 | 616060 6.67 |
| 2 Chetan Kumar Tekariwal | 1927455 | 18.48 | 1752456 18.99 |
| 3 H.P Griha Nirman Pvt Ltd | 1563342 | 14.99 | 1526500 16.54 |
| 4 Kalinga Builders Pvt Ltd | 1896447 | 18.18 | 1475395 15.99 |
| 5 RND Builders Pvt Ltd | 1398947 | 13.41 | 1398947 15.16 |
| CONCILIATION OF SHARES OUTSTANDING | | | |
| Equity Shares Outstanding At The Beginning | | 9226730.00 | 8467014.00 |
| Add: Shares Issued During Year | | 1202842.00 | 759716.00 |
| Equity Shares Outstanding At The End | | 10429572.00 | 9226730.00 |
| II - 2 RESERVES & SURPLUS | | | |
| a. SECURITIES PREMIUM ACCOUNTS | | | |
| Opening Balance | | 54312589.00 | 43487011.00 |
| Add : Securities Premium Credited on Share Issue | | 0.00 | 10825578.00 |
| Closing Balance | | 54312589.00 | 54312589.00 |
| b. SURPLUS | | | |
| Opening Balance | | 43896669.10 | 36340716.96 |
| (+) Net Profit/(Net Loss) For the Current Year | | 12181437.84 | 7421729.14 |
| (-) Mat Credit Entitlement | | 0.00 | 342699.00 |
| (-) Profit from partnership firms not booked in earlier years now accounted for | | 0.00 | 0.00 |
| (+) Excess provision of income tax now written off | | 222081.00 | (208476.00) |
| Closing Balance | | 56300187.94 | 43896669.10 |
| TOTAL (A + B) | | 110612776.94 | 98209258.10 |
| III - 3 LONG-TERM BORROWINGS | | | |
| Secured - Term Loans | | | |
| Car Loan - HDFC Bank | | 0.00 | 0.00 |
| Car Loan - Toyota | | 694068.00 | 872319.00 |
| Hyundai Car Loan | | 0.00 | 0.00 |
| TOTAL | | 694068.00 | 872319.00 |
| IV - 4 SHORT-TERM BORROWINGS | | | |
| Unsecured - Other Loans & Advances | | | |
| Advance From Others | | 46246588.00 | 44496988.00 |
| TOTAL | | 46246588.00 | 44496988.00 |
| V - 5 TRADE PAYABLES | | | |
| Sundry Creditors | | 2346310.00 | 4556775.00 |
| TOTAL | | 2346310.00 | 4556775.00 |



DETAILS

| | CURRENT YEAR AMOUNT | PREVIOUS YEAR AMOUNT |
|--|------------------------|-------------------------|
| III - 6 OTHER CURRENT LIABILITIES | | |
| Advance from Customers | 14965259.03 | 21274748.98 |
| Others | 16030630.00 | 10380630.00 |
| TOTAL | 30995889.03 | 31655378.98 |
| III - 7 SHORT-TERM PROVISION | | |
| (a) Provision for employee benefits | | |
| Salary & Reimbursements | 520374.00 | 870191.00 |
| (b) Others | | |
| Others | 1206890.00 | 239634.00 |
| Provision for Income Tax | 2403480.00 | 2638126.00 |
| TOTAL | 4130744.00 | 3747951.00 |
| III - 9 NON-CURRENT INVESTMENT | | |
| Other Investments | | |
| (a) Investment in Equity instruments: | | |
| (b) Investments in Partnership Firms | 40767833.00 | 19218600.00 |
| (c) Other non-current investments | 107979990.02 | 110184778.84 |
| Other Investments | 7503172.39 | 10780133.76 |
| TOTAL | 156250995.41 | 140183512.60 |
| III - 10 LONG-TERM LOAN & ADVANCES | | |
| Security Deposits | | |
| Deposits | 3121000.00 | 3121000.00 |
| Other loans and advances | | |
| Advance Against Land | 6820000.00 | 6820000.00 |
| Other Advances | 94332877.70 | 83189151.70 |
| TOTAL | 104273877.70 | 93130151.70 |
| III - 11 INVENTORIES | | |
| Work-in-Progress | 14172434.88 | 9997987.20 |
| TOTAL | 14172434.88 | 9997987.20 |
| III - 12 TRADE RECEIVABLES | | |
| Trade receivables outstanding for a period exceeding six months from the date they are due for payment | 0.00 | 0.00 |
| Unsecured, considered good | | |
| Rent Receivable | 867784.00 | 917060.00 |
| TOTAL | 867784.00 | 917060.00 |
| III - 13 CASH & CASH EQUIVALENTS | | |
| Balances with banks in Current Account | 291871.20 | 975149.23 |
| Balances with banks in Deposit Account | 1714747.23 | 1672776.23 |
| Cash-in-Hand | 26559.01 | 19462.58 |
| TOTAL | 2033177.44 | 2667388.04 |
| III - 14 SHORT-TERM LOAN & ADVANCES | | |
| Others | 14246796.34 | 32668154.34 |
| TOTAL | 14246796.34 | 32668154.34 |



NOTE 8 - FIXED ASSETS

| PARTICULARS | GROSS BLOCK | | | | Rate (%) | DEPRECIATION | | | | NET BLOCK | | |
|--------------------------|--------------------|-------------------|-------------------|--------------------|----------|--------------|-------------------|-------------------|------------------|---------------------|-------------------|-----------------|
| | AS ON | | Addition | Deduction | | AS ON | During the year | Disposal of Asset | Upto 31.03.2019 | Upto 31.03.2020 | Upto 31.03.2019 | Upto 31.03.2020 |
| | 01.04.2019 | | | | | | | | | | | |
| Building | | | | | | | | | | | | |
| Shops | 5566000.00 | | 0.00 | 0.00 | 0.00 | | 0.00 | | 0.00 | 5566000.00 | 5566000.00 | |
| TOTAL | 5566000.00 | | 0.00 | 0.00 | | | 0.00 | | 0.00 | 5566000.00 | 5566000.00 | |
| Plant & Machinery | | | | | | | | | | | | |
| Colour TV | 2640.05 | | 0.00 | 0.00 | 6.33% | | 1503.00 | | 1670.00 | 1137.05 | 970.05 | |
| Concrete Mixture Machine | 38854.18 | | 0.00 | 0.00 | 6.33% | | 22131.00 | | 24590.00 | 16723.18 | 14264.18 | |
| Printer (HP) | 5229.54 | | 0.00 | 0.00 | 6.33% | | 2979.00 | | 3310.00 | 2250.54 | 1919.54 | |
| Stablizer | 17231.44 | | 0.00 | 0.00 | 6.33% | | 6378.00 | | 7469.00 | 10853.44 | 9762.44 | |
| Weight Machine | 16256.25 | | 0.00 | 0.00 | 6.33% | | 9261.00 | | 10290.00 | 6995.25 | 5966.25 | |
| Air Conditioner | 102843.00 | | 0.00 | 0.00 | 6.33% | | 36263.00 | | 42773.00 | 66580.00 | 60070.00 | |
| EPABX System | 9068.67 | | 0.00 | 0.00 | 6.33% | | 3719.29 | | 4731.29 | 5349.38 | 4337.38 | |
| Invertor | 78436.83 | 17600.00 | 0.00 | 0.00 | 6.33% | | 32854.00 | | 38933.00 | 45582.83 | 57103.83 | |
| Level Machine | 13817.81 | 0.00 | 0.00 | 0.00 | 6.33% | | 7875.00 | | 8750.00 | 5942.81 | 5067.81 | |
| Note Counting Machine | 10651.68 | 0.00 | 0.00 | 0.00 | 6.33% | | 5234.00 | | 674.00 | 5417.68 | 4743.68 | |
| Xerox Machine | 39080.00 | 0.00 | 0.00 | 0.00 | 6.33% | | 3965.00 | | 2474.00 | 35115.00 | 32641.00 | |
| TOTAL | 334109.45 | 17600.00 | 0.00 | 0.00 | | | 132162.29 | | 22701.00 | 154863.29 | 196846.16 | |
| Computers | | | | | | | | | | | | |
| Computers | 80016.83 | 53898.00 | 0.00 | 0.00 | 31.67% | | 67531.83 | | 26910.00 | 12485.00 | 39473.00 | |
| Laptop | 2105.60 | 0.00 | 0.00 | 0.00 | 31.67% | | 2105.60 | | 0.00 | 0.00 | 0.00 | |
| TOTAL | 82122.43 | 53898.00 | 0.00 | 0.00 | | | 69637.43 | | 26910.00 | 12485.00 | 39473.00 | |
| Furniture & Fixture | | | | | | | | | | | | |
| Fan | 8558.43 | 0.00 | 0.00 | 0.00 | 9.50% | | 6165.00 | | 813.00 | 2393.43 | 1580.43 | |
| Iron Safe | 34346.78 | 0.00 | 0.00 | 0.00 | 9.50% | | 29367.00 | | 3263.00 | 4979.78 | 1716.78 | |
| Furniture & Fixture | 83120.99 | 0.00 | 0.00 | 0.00 | 9.50% | | 71064.00 | | 7896.00 | 12056.99 | 4160.99 | |
| TOTAL | 126026.20 | 0.00 | 0.00 | 0.00 | | | 106596.00 | | 11972.00 | 19430.20 | 7458.20 | |
| Motor Cycle | | | | | | | | | | | | |
| Cycle | 448 | 0.00 | 0.00 | 0.00 | 9.50% | | 387.00 | | 43.00 | 61.05 | 18.05 | |
| Motor Cycle | 6,713.31 | 0.00 | 0.00 | 0.00 | 9.50% | | 5742.00 | | 638.00 | 971.31 | 333.31 | |
| Car | 25,36,795 | 0.00 | 0.00 | 0.00 | 9.50% | | 619649.00 | | 240995.00 | 1917145.53 | 1676150.53 | |
| Car - Corolla | 15,87,352 | 0.00 | 1587352.00 | 0.00 | 9.50% | | 1027593.00 | | 51230.00 | (1078823.00) | 0.00 | |
| Hero Honda | 15,183 | 0.00 | 0.00 | 0.00 | 9.50% | | 12978.00 | | 1442.00 | 559759.00 | 0.00 | |
| TOTAL | 4146490.84 | 0.00 | 1587352.00 | 2559138.84 | | | 1666349.00 | | 294348.00 | (1078823.00) | 2480141.84 | |
| GRAND TOTAL | 10254748.92 | 71498.00 | 1587352.00 | 8738894.92 | | | 1974744.72 | | 355931.00 | (1078823.00) | 8280004.20 | |
| PREVIOUS YEAR | 9080758.92 | 1173990.00 | 0.00 | 10254748.92 | | | 1547263.43 | | 427481.29 | 0.00 | 8280004.20 | |

| SH PRIYA CONSTRUCTION PVT LTD RAJANI KUMAR SEN LANE, DOWRAH - 711101 | | CURRENT YEAR AMOUNT | PREVIOUS YEAR AMOUNT |
|--|--------------|------------------------|-------------------------|
| ARTICULARS | | AMOUNT | AMOUNT |
| NOTE - 15 REVENUE FROM OPERATIONS | | | |
| Income under Partly Completion Method/Sale of Flats | | 10910177.95 | 16214067.08 |
| Rent Received | | 2607737.00 | 2558401.00 |
| | TOTAL | 13517914.95 | 18772468.08 |
| NOTE - 16 OTHER INCOME | | | |
| Interest Income | | 8410566.26 | 6429125.26 |
| Other Non-operating Income | | 13805.00 | 3604582.60 |
| Services Charges towards marketing and accounting | | 1800000.00 | 0.00 |
| Share of Profit from Partnership Firm | | 2604078.61 | 0.00 |
| Gain on redemption of Mutual fund - Short Term Debt | | 824233.59 | 887918.68 |
| Profit on Sale of Unquoted shares | | 5715507.00 | 0.00 |
| | TOTAL | 19368190.46 | 10921626.54 |
| NOTE - 17 EMPLOYEE BENEFIT COST | | | |
| Bonus & Incentives | | 139850.00 | 134950.00 |
| Contribution to E.P.F | | 30024.00 | 30024.00 |
| Conveyance Allowance | | 385400.00 | 376442.00 |
| Directors Remuneration | | 99600.00 | 99600.00 |
| Education Allowances | | 191196.00 | 185196.00 |
| House Rent Allowances | | 384780.00 | 368280.00 |
| Medical Allowance | | 194790.00 | 192900.00 |
| Salary (P T Staff) | | 92400.00 | 92400.00 |
| Staff Welfare | | 867990.00 | 41540.00 |
| Special Allowances | | 161424.00 | 152574.00 |
| Supervision Salary | | 1330590.00 | 743350.00 |
| | TOTAL | 3878044.00 | 2417256.00 |
| NOTE - 18 FINANCE COSTS | | | |
| Bank Charges | | 50740.78 | 9065.06 |
| Interest Expense | | 2013681.00 | 2006275.84 |
| | TOTAL | 2064421.78 | 2015340.90 |
| NOTE - 19 OTHER EXPENSES | | | |
| Audit Fees | | 30000.00 | 30000.00 |
| Business Promotion Expenses | | 220000.00 | 14000.00 |
| Computer Expenses | | 21710.00 | 19641.00 |
| Consultancy & Professional Fees | | 359780.00 | 675070.00 |
| Job Charges | | 0.00 | 160750.00 |
| Electrical Charges & Expenses | | 69410.00 | 31309.00 |
| Fuel & Lubricants | | 38627.00 | 43466.00 |
| General Expenses | | 269113.00 | 110245.30 |
| Insurance | | 334968.00 | 246521.00 |
| Loss on Sale of Car | | 178528.00 | 0.00 |
| Loss on Redemption of Capital Gain - Equity Short Term | | 239818.97 | 0.00 |
| Loss on Redemption of Capital Gain - Equity Long Term | | 371016.50 | 0.00 |
| Membership Fees | | 22894.00 | 112210.00 |
| Office Maintenance Charges | | 60000.00 | 8908.00 |
| Rent, Rates & Taxes | | 75934.00 | 57370.00 |
| Postage & Telegram | | 10894.00 | 12306.00 |
| Printing & Stationery | | 52324.00 | 66184.00 |
| Repair & Maintenance | | 72406.00 | 81552.00 |
| ROC Filing Fees & Expenses | | 84800.00 | 192800.00 |
| Website Designing Expenses | | 3540.00 | 0.00 |
| Telephone Charges & Internet | | 46463.00 | 49537.00 |
| Traveling & Conveyance | | 70777.00 | 89408.00 |
| | TOTAL | 2633003.47 | 2054977.90 |



**SCHEDULE- 20 –SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS
FORMING PART OF BALANCE SHEET AS AT 31ST, MARCH 2020**

A. SIGNIFICANT ACCOUNTING POLICIES:

BASIS OF ACCOUNTING:

These Financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for the certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standard as prescribed under section 133 of the companies Act 2013 read with Rule 7 of the companies (Accounting) Rules, 2014 the provision of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

FIXED ASSETS: -

Fixed Assets are stated at cost of acquisition less depreciation.

DEPRECIATION: -

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

RECOGNITION OF INCOME & EXPENDITURE:-

REVENUE:-

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

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

CONSTRUCTION COST: -

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

WORK IN PROGRESS:-

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

INVENTORY:-

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

INVESTMENTS:-

Investments are stated at cost.

DEFERRED TAX:-

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



B. NOTES ON ACCOUNTS:-

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

RELATED PARTY TRANSACTIONS:

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



20057858AAAAFN9073