



SRB & Associates
CHARTERED ACCOUNTANTS

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Auditor's Report

We have examined the Balance Sheet as at 31st March, 2019 and the Profit & Loss Account for the year ended on that date, attached herewith of **M/s. ESSEN Construction, S-2, A-42,43,44, Mancheswar Industrial Estate, Bhubaneswar.**

1. We certify that the Balance Sheet and Profit & Loss Account are in agreement with the books of account maintained at the head office at Bhubaneswar
2. A. We report the following observations/ comments/discrepancies/ inconsistencies; if any:
No observation
B. Subject to above:
 - a. We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.
 - b. In our opinion, proper books of account have been kept by the head office and branches of the assessee so far as appears from our examination of the books..
 - c. In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read with notes thereon, if any, give a true and fair view;
 - i. In the case of Balance Sheet of the state of affairs of the assessee as at 31st March, 2019 and
 - ii. In the case of the Profit & Loss Account of Loss of the Assessee for the year ended on that date.

Bhubaneswar
30th October, 2019



**For SRB & Associates
Chartered Accountants
F. Regd. No.310009E**

**B. Mohanty
Partner
M. No.56264
UDIN : 19056264AAAEC3212**

ESSEN CONSTRUCTION
S-2,A/42,43,44, MANCHESWAR INDUSTRIAL ESTATE
BHUBANESWAR

BALANCE SHEET AS AT 31ST MARCH,2019

	SCH	As at 31.03.2019 Amount(Rs)
I. SOURCES OF FUNDS:		
<u>Partners' Capital</u>	1	595,42,306
2 <u>Loan Funds</u>		
Secured Loans	2	522,79,496
Unsecured Loan		143,93,500
TOTAL		<u>1262,15,302</u>
II. APPLICATION OF FUNDS:		
<u>Fixed assets</u>	3	
Gross Block		461,41,629
Less Depreciation		61,50,816
Net Block		<u>399,90,813</u>
Investments		199,54,487
Current Assets		
Cash & Bank Balances	4	80,56,800
Sundry Debtors		163,69,285
Inventory	5	1642,65,524
Loans & Advances	6	738,87,182
Sub-Total: A		<u>2625,78,790</u>
Less: <u>Current Liabilities & Provisions</u>		1963,08,788
Sub-Total: B		<u>1963,08,788</u>
Net Current Assets: (A-B)		662,70,002
TOTAL		<u>1262,15,302</u>

Accounting Policies and Notes to the
Balance Sheet & Profit & Loss Account.

8

For & on behalf of
SRB & Associates
Chartered Accountants

B. Mohanty
B. Mohanty
Partner
M.No. 56264

Bhubaneswar
30th Oct 2019



For Essen Construction

Thakur
Partner



ESSEN CONSTRUCTION
S-2,A/42,43,44, MANCHESWAR INDUSTRIAL ESTATE
BHUBANESWAR

STATEMENT of PROFIT & LOSS FOR THE PERIOD ENDED 31ST MARCH 2019

I. <u>INCOME</u>	<u>SCH</u>	As at 31.03.2019
		<u>Amount(Rs)</u>
Gross Income		1527,73,876.47
Less: Service Tax		-
TOTAL		<u>152773876</u>
II. <u>EXPENDITURE</u>		
Direct Expenses		118219613
Employee Benefit Expenses		12312660
Finance Cost		5649760
Depreciation	3	6150816
Administrative Expenses	7	3144276
TOTAL		<u>145477124</u>
III. <u>APPROPRIATION</u>		
Profit before Tax		7296752
Less: Provision for Income Tax		2397339
Profit after Tax		<u>4899413</u>
(Transferred to Partners' Capital a/c)		

Accounting Policies and Notes to the
Balance Sheet & Profit & Loss Account.

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For & on behalf of
SRB & Associates
Chartered Accountants
F. Regd. No.310009E


B. Mohanty
Partner
M.No. 56264

Bhubaneswar
30th Oct 2019

For Essen Construction


Partner



ESSEN CONSTRUCTION
S-2,A/42,43,44, MANCHESWAR INDUSTRIAL ESTATE
BHUBANESWAR

SCHEDULES FORMING PART OF THE BALANCE SHEET

	As at
	31st March,2019
	Amount (Rs)
<u>SCHEDULE- 1</u>	
<u>SHARE CAPITAL</u>	
Anju Thacker	9923718
Asha Thacker	9923718
H K Thacker	9923718
J K Thacker	9923718
Krishna Thacker	9923718
P K Thacker	9923718
	<u>59542306</u>
<u>SCHEDULE- 2</u>	
<u>SECURED LOAN</u>	
Banks and Others	52279496
	<u>52279496</u>
<u>SCHEDULE-4</u>	
<u>CASH & BANK BALANCES</u>	
Cash in hand	2529478
Cash at Scheduled Banks	5527322
	<u>8056800</u>
<u>SCHEDULE- 5</u>	
<u>INVENTORY</u>	
Work-in-progress	164265524
	<u>164265524</u>
<u>SCHEDULE-6</u>	
<u>LOANS & ADVANCES</u>	
Security Deposits	13147689
Earnest Money Deposits	3121134
Other advances	57618359
	<u>73887182</u>



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**ESSEN CONSTRUCTION
BHUBANESWAR**

**DEPRECIATION SCHEDULE AS PER INCOME TAX ACT FOR THE F/Y-2018-19
SCHEDULE FORMING PART OF FORM NO.3CD, ASSESSMENT YEAR, 2019-20**

SCHEDULE 3

Sl. No.	Particular of Assets	Rate of Dep.	WDV as on 01.04.2018	Addition during the year		Sale / Adjustt. During the year	Total as on 31.03.19	Depreciation during the year	WDV as on 31.03.019
				Used for more than 180 days	Used for less than 180 days				
1	Air Conditioner	15%	1,29,998.63	-	-	-	1,29,998.63	19,499.79	1,10,498.84
2	Building(leasehold)	5%	16,87,776.87	-	2,03,000.00	-	18,90,776.87	89,463.84	18,01,313.03
3	Computer	40%	24,158.46	-	9,745.76	-	33,904.22	11,612.54	22,291.68
4	Furniture & Fixture	10%	1,220.39	-	-	-	1,220.39	122.04	1,098.35
5	Motor Vehicle	15%	130,43,652.76	-	16,16,872.00	-	146,60,524.76	20,77,813.31	125,82,711.45
6	Electrical Equipment	15%	1,13,883.37	-	5,41,016.94	-	6,54,900.31	57,658.78	5,97,241.53
7	Plant & Machinery	15%	155,09,329.89	76,48,978.08	56,11,996.00	-	287,70,303.97	38,94,645.90	248,75,658.07
			305,10,020.37	76,48,978.08	79,82,630.70	-	461,41,629.15	61,50,816.20	399,90,812.95



(Signature)

ESSEN CONSTRUCTION
S-2,A/42,43,44, MANCHESWAR INDUSTRIAL ESTATE
BHUBANESWAR

SCHEDULES FORMING PART OF PROFIT & LOSS ACCOUNT

<u>SCHEDULE-7</u>	31st March,2019
<u>Administrative Expenses</u>	<u>Amount (Rs)</u>
Advertisement& publicity	313770
Audit Fees	100000
Bank Charges	
Business Promotion Expenses	353550
Office expenses	185933
Insurance Charges	407066
Rent, Rates & Taxes	882307
Repairs & Maintenance	363432
Printing & Stationery	292988
Security Service Charges	
Travelling & Tour Expenses	245230
	<u>3144276</u>



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ESSEN CONSTRUCTION
S-2/A-42,43,44, Mancheswar Industrial Estate
Bhubaneswar

Note -08

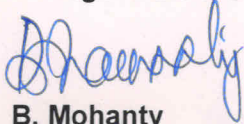
Notes on Accounts

Significant Accounting Policies and Notes on Accounts forming part of Profit and Loss Account for the year ended on 31st March, 2019 and Balance Sheet as on that date.

1. Construction Work-In-Progress

All the expenditure relating to construction has been charged to closing WIP.

For SRB & Associates
Chartered Accountants
F. Regd. No.310009E



B. Mohanty
Partner
M. No.056264

Bhubaneswar
30th October, 2019.

For and on behalf of
Essen Construction



Partner



ESSEN CONSTRUCTION
S-2,A/42,43,44, MANCHESWAR INDUSTRIAL ESTATE
BHUBANESWAR-10

ASSESSMENT YEAR, 2019-20
FINANCIAL YEAR, 2018-19

PAN: AACFE0760H

COMPUTATION OF INCOME TAX FOR ASSESSMENT YEAR 2019-20

<u>INCOME FROM BUSINESS OR PROFESSION:</u>	<u>AMOUNT (Rs.)</u>
Net Profit as per Profit & Loss Account:	72,96,752.11
Less : Profit on sale of land	-
	<hr/> 72,96,752.11
Disallowed Expenses : Interest ST , VAT, & ROC Expenses	3,66,960.00
	-
	<hr/> 76,63,712.11
Less : Profit already taken as per percentage completion method (ICDS III)	-
	<hr/> 76,63,712.11
Total Income	<hr/> 76,63,712.11 <hr/>
Taxable Income (Round Off)	76,63,712.00
Tax @ 30% on business income	22,99,113.63
add: SURCHARGE@12%	-
	22,99,113.63
Add: Cess @ 4%	91,964.55
	<hr/> 23,91,078.18 <hr/>
	<hr/> -
Tax Payable	23,91,078.18
Less: Tax Deducted at Source	23,26,529.00
Less: Advance Tax Paid	-
	<hr/> 64,549.00 <hr/>
Net Tax Payable	64,549.00
Add- Interest U/S 234 A	-
Add- Interest U/S 234 B	3,873.00
Add- Interest U/S 234 C	2,388.00
	<hr/> 70,810.00 <hr/>
Net Tax & Interest Payble	70,810.00
Self Assessment Tax Paid	-
Tax Payable/ Refund Due	<hr/> 70,810.00 <hr/>

