

# ALTRADE CONSTRUCTIONS PRIVATE LIMITED

REGD. OFFICE- A/6, COMMERCIAL ESTATE, CIVIL TOWN SHIP,

ROURKELA -769004, ORISSA

CIN: U45201OR2010PTC012209, Ph No: 9338064807

EMAIL: rourkelaoffice@altradegroup.com

## **BOARDS' REPORT**

Your Directors have pleasure in presenting the Annual Report on the affairs of the Company together with the Audited Statement of Accounts for the year ended on 31st March, 2019.

### **FINANCIAL RESULTS**

The Company's financial performance for the year under review along with previous year's figures is given hereunder:-

(Amount in Rs.)

<i>Financial Results</i>	<i>Year ended 31st March, 2019</i>	<i>Year ended 31st March, 2018</i>
(a) Turnover (including Other Income)	64,576,177.00	512,720.39
(b) Net Profit/Loss (before depreciation and tax)	3,558,131.44	512,720.39
Less : Depreciation	8,188,546.94	0.00
(c) Net Profit/(Loss) before tax	(4,630,415.50)	512,720.39
Less : Provision for Tax (including for deferred tax)	(3,123,789.00)	(232,977.00)
(d) Net Profit/(Loss) after tax	(1,506,626.50)	745,697.39

### **OPERATIONS**

The Company has reported total revenue of Rs. 64,576,177.00 for the current year against Rs. 512,720.39 for the previous year. The Net profit for the year under review amounted to Rs. (1,506,626.50) in the current year as compared to Profit incurred in last year amounting to Rs. 745,697.39.

### **TRANSFER OF RESERVES**

The company has not made any appropriation.

### **DIVIDENDS**

The company has not declared any dividend for the current financial year as per the decision of the management.

### **CHANGES IN SHARE CAPITAL**

The paid up equity capital as on March 31, 2019 was Rs. 10,500,000.00 During the year under review, the Company has neither issued any right shares or bonus shares nor buyback the equity share to/from the shareholders.

<i>Sr.no.</i>	<i>Nature of Allotment</i>	<i>No. of Shares</i>	<i>Allotment Price</i>	<i>Paid up capital after allotment</i>
--	--	--	--	--

### **DISCLOSURE REGARDING ISSUE OF SWEAT EQUITY / EMPLOYEE STOCK OPTION / DIFFERENTIAL VOTING RIGHT SHARES**

Your Company has not issued any Sweat Equity Shares, Employee Stock Option and Shares with differential voting rights during the year.

# ALTRADE CONSTRUCTIONS PRIVATE LIMITED

REGD. OFFICE- A/6, COMMERCIAL ESTATE, CIVIL TOWN SHIP,

ROURKELA -769004, ORISSA

CIN: U45201OR2010PTC012209, Ph No: 9338064807

EMAIL: rourkelaoffice@altradegroup.com

## MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION OF THE COMPANY

There have been no any material changes and commitments, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

## CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of the business of the company in the review period.

## DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL

Sr.no.	Name	Designation
1.	ANSHUMAN PATNAIK	Managing Director
2.	KUMUD RANJAN MISHRA	Director

There is no change during the year in Director/KMP.

## PARTICULARS OF LOAN, GUARANTEES AND INVESTMENTS

Details of Loan, Guarantees and Investments under section 186 of the Companies Act, 2013 are given in notes to the financial statements of your Company.

## PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The particulars of contracts or arrangements with related parties referred to in section 188(1) of the Companies Act, 2013 for the year in the prescribed format, AOC 2 has been enclosed with the report as the informations provided in the financial statement for the financial year 2018-19.

## EXPLANATION AUDITOR'S REMARK

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not calls for any further comment.

## MEETINGS OF BOARD OF DIRECTORS

During the Financial Year 2018-19, the Board of Directors duly met Six times, which is summarized in below table and the intervening gap between two meetings was within the period prescribed under Section 173 of the Companies Act, 2013 along with Rules made there under.

Further, the status of attendance of Board Meeting by each of Director is as follows:-

S. No.	Date of Meeting	Board Strength	No. of Directors Present
1.	04.04.2018	02	02
2.	30.04.2018	02	02
3.	27.06.2018	02	02
4.	28.08.2018	02	02
5.	22.11.2018	02	02
6.	02.02.2019	02	02

# ALTRADE CONSTRUCTIONS PRIVATE LIMITED

REGD. OFFICE- A/6, COMMERCIAL ESTATE, CIVIL TOWN SHIP,

ROURKELA -769004, ORISSA

CIN: U45201OR2010PTC012209, Ph No: 9338064807

EMAIL: rourkelaoffice@altradegroup.com

S. No.	Name of Director	Number of Board meetings entitled to attend	Number of Board meetings attended
1.	ANSHUMAN PATNAIK	06	06
2.	KUMUD RANJAN MISHRA	06	06

## WEB LINK OF ANNUAL RETURN, IF ANY.

The Company is not maintaining any website where the extract of Annual Return could be placed.

## DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SECTION 143(2) OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT:-

There were no frauds as reported by the Statutory Auditors under sub-section 12 of Section 143 of the Companies Act, 2013 along with Rules made there-under other than those which are reportable to the Central Government.

## CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

Your company is a Manufacturing and Trading Company; hence information regarding disclosure of conservation of energy is applicable to it. However, as a part of national interest, it ensures that energy consumption is kept at minimum. As no business is carried out during the year, nothing is to report under this head.

Particulars required to be furnished pursuant to section 134(3)(m) of The Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014:

- a) CONSERVATION OF ENERGY : NIL
- b) TECHNOLOGY ABSORPTION : NIL
- c) FOREIGN EXCHANGE EARNINGS AND OUT-GO : NIL

## DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATES

The Company does not have any Of Subsidiary, Joint Venture or Associates

## RISK MANAGEMENT POLICY

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

## PUBLIC DEPOSITS

Your Company has neither accepted no new any deposits from the public. Further the acceptance of deposits is governed by the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

# ALTRADE CONSTRUCTIONS PRIVATE LIMITED

REGD. OFFICE- A/6, COMMERCIAL ESTATE, CIVIL TOWN SHIP,

ROURKELA -769004, ORISSA

CIN: U45201OR2010PTC012209, Ph No: 9338064807

EMAIL: rourkelaoffice@altradegroup.com

---

## SECRETARIAL AUDIT

Secretarial Audit under section 204 of Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is presently not applicable to your Company.

## RECEIPT OF COMMISSION TO MD / WTD

Your Company does not have any details to be reported under this head

## INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

Pursuant to section 134(3)(q) of Companies Act, 2013 read with rule 8(5)(viii) of the Companies Accounts Rules, 2014, The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The management monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures & policies and corrective actions are taken as and when required.

## CORPORATE SOCIAL RESPONSIBILITY (CSR)

CSR provisions are not applicable for the Company.

## DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under for prevention and redressal of complaints of sexual harassment at workplace.

## DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that:

- a) In the preparation of the annual accounts for the year ended March 31, 2019 the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same.
- b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2019 and of the profit of the Company for the year ended on that date.
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) The Directors have prepared the annual accounts on a 'going concern' basis.
- e) The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.

# ALTRADE CONSTRUCTIONS PRIVATE LIMITED

REGD. OFFICE- A/6, COMMERCIAL ESTATE, CIVIL TOWN SHIP,  
ROURKELA -769004, ORISSA

CIN: U45201OR2010PTC012209, Ph No: 9338064807

EMAIL: rourkelaoffice@altradegroup.com

f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such system are adequate and operating effectively.

## ACKNOWLEDGEMENT

The Directors place their sincere appreciation for the continued co-operation, guidance, support and assistance provided during the year by Bank, Financial Institutions, Government Authorities, Customers and Suppliers.

Your directors wish to record their appreciation for the exemplary services rendered by the employees of the company.

Above all, the directors thank the shareholders for their continued confidence in the management.

**FOR AND ON BEHALF OF THE BOARD**

**Place: ROURKELA**

**Date: 26.09.2019**

ALTRADE CONSTRUCTIONS PVT. LTD.  
  
DIRECTOR

**KUMUD RANJAN MISHRA**  
Director  
DIN: 06980886

ALTRADE CONSTRUCTIONS PVT. LTD.  
  
Managing Director

**ANSHUMAN PATNAIK**  
Managing Director  
DIN - 00600573

**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**  
**As on financial year ended on 31.03.2019**

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

<b>I. REGISTRATION &amp; OTHER DETAILS:</b>		
1	CIN	U51909OR2010PTC012007
2	Registration Date	06.07.2010
3	Name of the Company	ALTRADE CONSTRUCTIONS PRIVATE LIMITED
4	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES INDIAN NON-GOVERNMENT COMPANY
5	Address of the Registered office & contact details	A/6, COMMERCIAL ESTATE, CIVIL TOWNSHIP, ROURKELA-769004, ODISHA
6	Whether listed company	NO
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	N.A.

<b>II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY</b>			
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)			
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	NIL	Nil	NIL

<b>III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES</b>					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1					



<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian			-	0.00%			-	0.00%	0.00%
ii) Overseas			-	0.00%			-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh			-	0.00%			-	0.00%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh			-	0.00%			-	0.00%	0.00%
c) Others (specify)									
Non Resident Indians			-	0.00%			-	0.00%	0.00%
Overseas Corporate Bodies			-	0.00%			-	0.00%	0.00%
Foreign Nationals			-	0.00%			-	0.00%	0.00%
Clearing Members			-	0.00%			-	0.00%	0.00%
Trusts			-	0.00%			-	0.00%	0.00%
Foreign Bodies - D R			-	0.00%			-	0.00%	0.00%
<b>Sub-total (B)(2):-</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Total Public (B)</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>			-	0.00%				0.00%	0.00%
<b>Grand Total (A+B+C)</b>	-	105,000	105,000	100.00%	-	105,000	105,000	100.00%	0.00%

**(ii) Shareholding of Promoter**

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	ANSHUMAN PATNAIK	102,500	97.62%	0	102,500	97.62%	0	0.00%
2	ANURAG PATNAIK	2,500	2.38%	0	2,500	2.38%	0	0.00%



<b>(iii) Change in Promoters' Shareholding (please specify, if there is no change)</b>							
SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year	01.04.2018		105,000	100.00%	105,000	100.00%
	Changes during the year			-	0.00%		0.00%
	At the end of the year	31.03.2019		105,000	100.00%	105,000	100.00%

**(iv) Shareholding Pattern of top ten Shareholders**

*(Other than Directors, Promoters and Holders of GDRs and ADRs):*

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1							
	At the beginning of the year				0.00%		0.00%
	Changes during the year				0.00%		0.00%
	At the end of the year				0.00%		0.00%
2							
	At the beginning of the year				0.00%		0.00%
	Changes during the year				0.00%		0.00%
	At the end of the year				0.00%		0.00%

**(v) Shareholding of Directors and Key Managerial Personnel:**

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	ANSHUMAN PATNAIK						
	At the beginning of the year	01.04.2018		102,500	97.62%	102,500	97.62%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2019		102,500	97.62%	102,500	97.62%
2	KUMUD RANJAN MISHRA						
	At the beginning of the year	01.04.2018		-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2019		-	0.00%	-	0.00%

**V. INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	7,293,872.30	582,389,570.00		589,683,442.30
ii) Interest due but not paid	-			-
iii) Interest accrued but not due	-			-
<b>Total (i+ii+iii)</b>	<b>7,293,872.30</b>	<b>582,389,570.00</b>	<b>-</b>	<b>589,683,442.30</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition		39,907,004.00		39,907,004.00
* Reduction	6,393,872.30			6,393,872.30
Net Change				33,513,131.70
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	900,000.00	622,296,574.00	-	623,196,574.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>900,000.00</b>	<b>622,296,574.00</b>	<b>-</b>	<b>623,196,574.00</b>

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL****A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount (Rs/Lac)
		Name	Designation	
		Anshuman Patnaik	Kumud Ranjan Mishra	
		Managing Director	Director	
1	Gross salary	0	429,000.00	429,000.00
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			-
2	Stock Option			-
3	Sweat Equity			-
4	Commission			-
	- as % of profit			-
	- others, specify			-
5	Others, please specify			-
	Total (A)	-	429,000.00	429,000.00
	Ceiling as per the Act			

**B. Remuneration to other Directors**

SN.	Particulars of Remuneration	Name of Directors			Total Amount (Rs/Lac)
		N.A.	N.A.	N.A.	
1	Independent Directors				-
	Fee for attending board committee meetings				-
	Commission				-
	Others, please specify				-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors				-
	Fee for attending board committee meetings				-
	Commission				-
	Others, please specify				-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration				429,000.00
	Overall Ceiling as per the Act				

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD					
SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lac)
		Name Designation	CEO	CFO	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				-
	(b) Value of perquisites u/s 17(2) Income-tax Act,				-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				-
2	Stock Option				-
3	Sweat Equity				-
4	Commission				
	- as % of profit				-
	- others, specify				-
5	Others, please specify				-
	Total	-	-	-	-

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY : N.A.</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. DIRECTORS : N.A.</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT : N.A.</b>					
Penalty					
Punishment					
Compounding					

For and Behalf of Board

ALTRADE CONSTRUCTIONS PVT. LTD.  
  
 DIRECTOR

Kumud Ranjan Mishra  
 DIN: 06980886  
 Director

ALTRADE CONSTRUCTIONS PVT. LTD.  
  
 Managing Director

Anshuman Patnaik  
 DIN - 00600573  
 Director

## **INDEPENDENT AUDITOR'S REPORT**

### **To The Members of Altrade Constructions Private Limited (Formerly Altrade Infrastructure Private Limited)**

#### **Report on the standalone Financial Statements**

#### **Opinion**

We have audited the accompanying Standalone financial statements of **Altrade Constructions Private Limited (Formerly Altrade Infrastructure Private Limited)** ("the Company") which comprises the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss, and statement of cash flows 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 Act 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, 2019, and profit/loss, and its cash flows for the year ended on that date.

#### **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.

#### **Responsibility of Management 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 implementation and maintenance of 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.

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

#### **Auditor's Responsibility 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.

#### **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 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:

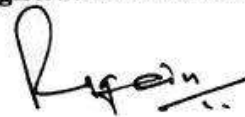
We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

- a. 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.



- b. 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.
- c. In our opinion, the 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.
- d. On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- e. As per the latest exemption notification dated 13 June 2017 the company was not required to report on the adequacy of the Internal Financial Controls over Financial Reporting and the operating effectiveness of such controls.
- f. 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 information and according to the explanations 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 derivatives contracts for which there were any material foreseeable losses.
- iii. There were no amounts which required to be transferred, to the Investor Education and Protection Fund by the Company.

As per our report of even date  
For Kadmawala & Co.  
Chartered Accountants  
ICAI Registration no. 323212E



**CA Rakesh Kumar Jain**  
**(Partner)**  
**Membership No. : 063654**

**Place: Rourkela**  
**Date : 26.09.2019**  
**UDIN : 19063654AAAABZ4359**



**The Annexure- A referred to in paragraph 1 of the Our Report of even date to the members of Altrade Constructions Private Limited (Formerly Altrade Infrastructure Private Limited) on the accounts of the company for the year ended 31<sup>st</sup> March, 2019.**

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

- (i) (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
- (b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- (c) According to the records of the company the title deeds of immovable properties are held in the name of the company.
- (ii) (a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals.
- (b) In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
- (iii) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnership or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii(a), iii (b), and iii (c) of the order are not applicable to the Company.
- (iv) As per information & explanation given by the management in respect of loans, investments, guarantees, and security the provisions of section 185 and 186 of the Companies Act, 2013 have been fully complied with.
- (v) The Company has not accepted any deposits from the public covered under section 73 to Sec 76 of the Companies Act, 2013.
- (vi) As per information & explanation given by the management, maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of section 148 of the Act and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained.





- (vii) According to the records of the company, undisputed statutory dues including Provident Fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31<sup>st</sup> of March, 2019 for a period of more than six months from the date they became payable.
- (viii) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of loans or borrowing to a financial institution, bank & Government.
- (ix) According to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer during the year. The Company has taken term loan from Bank and applied for the purpose for which loan is taken.
- (x) Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.
- (xi) This is a private limited company so the provisions of section 197 read with Schedule V to the Companies Act 2013 is not applicable to it.
- (xii) In our opinion and according to information and explanation given to us, the Company is not a Nidhi Company. Accordingly paragraph 3(xii) of the Order is not applicable to the company.
- (xiii) As informed to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) As informed 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) The company has not entered into any non-cash transactions with directors or persons connected with him. So, the provisions of section 192 of Companies Act, 2013 will not applicable.

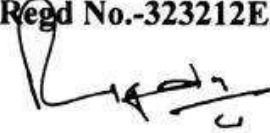


**KADMAWALA & CO.  
CHARTERED ACCOUNTANTS**

NEAR BIRSA DAHAR ROAD,  
ROURKELA-769012, (ORISSA)  
PH.NO.0661-2501710, 2511710  
Email : [kadmawala4@rediffmail.com](mailto:kadmawala4@rediffmail.com)

(xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India, 1934.

For Kadmawala & Co.  
Chartered Accountants  
Firm Regd No.-323212E



CA Rakesh Kumar Jain  
(Partner)  
Membership No.-063654

Place: Rourkela  
Date: 26.09.2019  
UDIN : 19063654AAAABZ4359

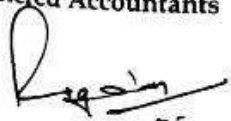


**ALTRADE CONSTRUCTIONS PRIVATE LIMITED**  
 Formerly Altrade Infrastructure Private Limited)  
**BALANCE SHEET AS AT 31<sup>st</sup> MARCH' 2019**

Particulars	Note No.	(Amount in `)	
		As at 31.03.2019	As at 31.03.2018
<b>EQUITY AND LIABILITIES</b>			
(1) Shareholders' funds			
(a) Share capital	1	10,500,000.00	10,500,000.00
(b) Reserves and surplus	2	(874,924.87)	631,701.63
(2) Non-current liabilities			
(a) Long-term Borrowing	3	900,000.00	7,293,872.30
(b) Deferred tax liabilities (Net)	4	(2,909,172.00)	214,617.00
(c) Other Long-term liabilities	5	622,296,574.00	582,389,570.00
(3) Current liabilities			
(a) Other current liabilities	6	13,074,046.72	13,279,153.00
(b) Short-term provisions	7	1,619,993.51	1,482,784.07
<b>TOTAL</b>		<b>644,606,517.36</b>	<b>615,791,698.00</b>
<b>ASSETS</b>			
(1) Non-current assets			
(a) Property, Plant & Equipment			
(i) Tangible assets	8	13,594,236.86	14,598,234.16
(b) Other Non Current Assets	9	22,938,575.77	28,632,137.71
(2) Current assets			
(a) Inventories	10	406,806,104.50	371,204,169.50
(b) Cash & Bank Balances	11	10,452,353.14	4,815,576.87
(c) Short-term loans and advances	12	190,815,247.09	196,541,579.76
<b>TOTAL</b>		<b>644,606,517.36</b>	<b>615,791,698.00</b>
Additional Notes on Balance Sheet & Profit & Loss Account	21		

Additional Notes on Balance Sheet & Profit & Loss Account

As per our Report of Even date  
**FOR KADMAWALA & CO.**  
 Firm Regn. No. 323212E  
 Chartered Accountants



CA. Rakesh Kumar Jain  
 (Partner)

Mem. No. 063654

UDIN : 19063654AAAABZ4359

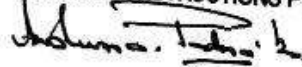
Place: Rourkela

Date: 26.09.2019



For and on behalf of the Board of Directors  
**ALTRADE CONSTRUCTIONS PRIVATE LIMITED**

ALTRADE CONSTRUCTIONS PVT. LTD



Managing Director

Director  
 DIN: 00600573

ALTRADE CONSTRUCTIONS PVT. LTD

  
 DIRECTOR

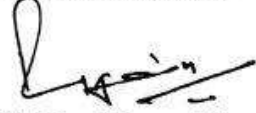
Director  
 DIN: 06980886

**ALTRADE CONSTRUCTIONS PRIVATE LIMITED**  
(Formerly Altrade Infrastructure Private Limited)

**PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31<sup>st</sup> MARCH' 2019**

Particulars	Note No.	Current Year 31.03.2019	Current Year 31.03.2018
I Revenue from operations	13	64,576,177.00	-
II Other income	14	-	512,720.39
III Total Revenue (I + II)		<u>64,576,177.00</u>	<u>512,720.39</u>
IV Expenses			
a. Project Development Expenses	15	87,046,202.22	371,204,169.50
b. work-in-progress and Stock-in-Trade	16	(35,601,935.00)	(371,204,169.50)
c. Employee benefits expense	17	3,696,022.00	-
d. Finance Cost	18	427,209.43	-
e. Depreciation and Ammortisation Expenses	8	8,188,546.94	-
f. Indirect Expenses	19	5,450,546.91	-
Total Expenses		<u>69,206,592.50</u>	<u>-</u>
V Profit before tax		(4,630,415.50)	512,720.39
VI Tax expense:			
Current Tax		-	97,699.00
Deferred Tax		(3,123,789.00)	(232,977.00)
MAT Credit entitlement		-	(97,699.00)
VII Profit/(Loss) for the period		(1,506,626.50)	745,697.39
VIII Earnings per equity share of face value of ₹ 100 each			
Basic & Diluted (₹)	20	(14.35)	7.10
Additional Notes on Balance Sheet & Profit & Loss Account	21		

As per our Report of Even date  
FOR KADMAWALA & CO.  
Firm Regn. No. 323212E  
Chartered Accountants



CA. Rakesh Kumar Jain  
(Partner)

Mem. No. 063654

UDIN : 19063654AAAABZ4359

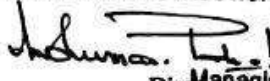
Place: Rourkela

Date: 26.09.2019




For and on behalf of board of director  
ALTRADE CONSTRUCTIONS PRIVATE LIMITED

ALTRADE CONSTRUCTIONS PVT. LTD

  
Managing Director  
DIN: 00600573

ALTRADE CONSTRUCTIONS PVT. LTD

  
Director  
DIN: 06980886

DIRECTOR

**ALTRADE CONSTRUCTIONS PRIVATE LIMITED**  
(Formerly Altrade Infrastructure Private Limited)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019	Current Year	Previous Year
	2019	2018
<b>PARTICULARS</b>		
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net profit Before Tax as per Profit & Loss Account	(4,630,415.50)	512,720.39
Depreciation / Amortisation	2,494,985.00	2,757,201.00
Capital Gain from Mutual Funds	-	(160,657.39)
Loss on Sale of Asset	-	(343,348.00)
Finance Charges	427,209.43	8,325.91
<b>PROFIT FROM OPERATIONS BEFORE WORKING CAPITAL CHANGES</b>	<b>(1,708,221.07)</b>	<b>2,774,241.91</b>
<b>ADJUSTMENTS FOR WORKING CAPITAL CHANGES</b>		
Decrease/(Increase) in Inventories	(35,601,935.00)	(371,204,169.50)
Decrease/(Increase) in loans & advances	5,726,332.67	76,469,562.53
(Decrease)/Increase in other liability	(205,106.28)	11,864,161.00
(Decrease)/Increase in Other Provision	137,209.44	1,209,906.07
Direct Tax (paid) / Refundable - Net	-	-
<b>CASH FLOW BEFORE EXTRA ORDINARY ITEMS</b>	<b>(31,651,720.24)</b>	<b>(278,886,297.99)</b>
<b>EXTRA ORDINARY ITEMS</b>		
<b>NET CASH FROM OPERATING ACTIVITIES (A)</b>	<b>(31,651,720.24)</b>	<b>(278,886,297.99)</b>
<b>B. CASH FLOW FROM INVESTMENT ACTIVITIES:</b>		
<b>Capital Expenditure</b>		
Fixed assets(net)	(1,490,987.70)	(148,312,369.68)
Sale or transfer of Capital Assets	-	384,360,821.50
Loss of Assets	-	343,348.00
Decrease/(Increase) in Non-current assets	5,693,561.94	(9,321,231.60)
Capital Gain from Mutual Funds	-	160,657.39
<b>NET CASH FROM INVESTMENT ACTIVITIES (B)</b>	<b>4,202,574.24</b>	<b>227,231,225.61</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase/(Decrease) in Long Term Loan	33,513,131.70	55,796,315.64
Finance Charges	(427,209.43)	(8,325.91)
<b>NET CASH FROM FINANCING ACTIVITIES (C)</b>	<b>33,085,922.27</b>	<b>55,787,989.73</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>5,636,776.27</b>	<b>4,132,917.35</b>
Opening Cash and Cash Equivalents	4,815,576.87	682,659.52
Closing Cash and Cash Equivalents	10,452,353.14	4,815,576.87
Decrease/(Increase) in Cash & Cash Equivalents	(5,636,776.27)	(4,132,917.35)

Significant Accounting Policies & Notes on Accounts

20

As per our Report Attached

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

For KADMAWALA & CO.

Firm Regn No.323212E

Chartered Accountants



CA. Rakesh Kumar Jain

(Partner)

Mem. No. 063654

UDIN : 19063654AAAAABZ4359

Place:Rourkela

Date: 26.09.2019

ALTRADE CONSTRUCTIONS PVT. LTD



Managing Director

Director  
DIN: 00600573

Director  
DIN: 04980886

ALTRADE CONSTRUCTIONS PRIVATE LIMITED



DIRECTOR



**ALTRADE CONSTRUCTIONS PRIVATE LIMITED**  
(Formerly Altrade Infrastructure Private Limited)  
Notes to Balance Sheet

	As at 31.03.2019	(Amount in ₹) As at 31.03.2018
<b>Note - 1</b>		
<b>Share Capital</b>		
Authorised Share Capital: 2,00,000 Equity Shares of ₹ 100 each (P.Y. - 2,00,000 Equity Shares of ₹ 100 each)	20,000,000.00	20,000,000.00
Issued, Subscribed and Paid up: 1,05,000 Equity Shares of ₹ 100 each (P.Y. - 1,05,000 Equity Shares of ₹ 100 each)	10,500,000.00	10,500,000.00
<b>TOTAL</b>	<b>10,500,000.00</b>	<b>10,500,000.00</b>

**1.1 Reconciliation of the number of shares outstanding is set out below:**

Particulars	As at 31.03.2019	As at 31.03.2018
	No. of Shares	No. of Shares
Equity Shares at the beginning of the financial year	105,000	105,000
Add: Shares issued in Cash		
Equity Shares at the end of the financial year	105,000	105,000

**1.2 Details of Shareholders, holding more than 5% Shares:**

Name of the Shareholder	As at 31.03.2019		As at 31.03.2018	
	No. of Shares	% held	No. of Shares	% held
Anshuman Patnaik	102,500	97.62%	102,500	97.62%
Anurag Patnaik	2,500	2.38%	2,500	2.38%

**Note - 2**

**Reserves and surplus**

(i) Surplus in Profit & Loss Account		
Balance as per last Balance Sheet	631,701.63	(113,995.76)
Add: Profit/(Loss) after tax during the year	(1,506,626.50)	745,697.39
	<b>(874,924.87)</b>	<b>631,701.63</b>

**Note - 3**

**Long-term Borrowing**

<b>Secured Term Loan</b>		
HDFC Bank (Car loan)	900,000.00	-
HDFC Bank (Car loan)	900,000.00	7,293,872.30
	<b>900,000.00</b>	<b>7,293,872.30</b>

**Note 4**

**Deferred tax Assets (Net)**

Tax effect of items constituting deferred tax liability		
On difference between book balance and tax balance of fixed assets	31,252	214,617
Tax effect of items constituting deferred tax assets	(2,940,424)	-
<b>TOTAL</b>	<b>(2,909,172)</b>	<b>214,617</b>



ALTRADE CONSTRUCTIONS PVT. LTD  
  
 Managing Director  
 DIN: 00600573

ALTRADE CONSTRUCTIONS PVT. LTD.

  
 DIRECTOR  
 DIN: 06980886



**ALTRADE CONSTRUCTIONS PRIVATE LIMITED**  
 (Formerly Altrade Infrastructure Private Limited)  
 Notes to Balance Sheet

(Amount in ₹)

As at  
31.03.2019

As at  
31.03.2018

**Note - 5**

**Other Long-term liabilities**

Anshuman Patnaik  
Anurag Patnaik

620,796,574.00	580,889,570.00
1,500,000.00	1,500,000.00
<b>622,296,574.00</b>	<b>582,389,570.00</b>

**Note - 6**

**Other current liabilities**

Advance From Customers  
Statutory Dues  
Gst Payable  
Others

Annexure - I	14,772,383.00	12,981,083.00
	-	10,620.00
	(1,698,336.28)	287,450.00
<b>TOTAL</b>	<b>13,074,046.72</b>	<b>13,279,153.00</b>

**Note - 7**

**Short-term provisions**

Audit fees Payable  
EPF Payable  
Esic Payable  
Professional Tax Payable  
Rent Payable  
Salary Payable  
Provision for Income Tax  
TDS Payable

20,000.00	10,000.00
39,476.00	31,736.00
8,104.00	6,762.00
5,000.00	2,500.00
18,000.00	18,000.00
398,031.51	277,569.07
-	97,699.00
1,131,382.00	1,038,518.00
<b>1,619,993.51</b>	<b>1,482,784.07</b>

**Note - 9**

**Other Non - Current Assets**

**Security Deposit**

Coffee Day Global Ltd  
Trupti Mahapatra

Mat Credit Entitlement

25,500.00	25,500.00
40,000.00	40,000.00
98,828.00	98,828.00

**Unamortised Expenses**

Preliminary Expenses  
Preoperative Expenses

73,455.00	73,455.00
28,394,354.71	28,394,354.71
28,467,809.71	

Less : Defferred revenue expenditure w/off

5,693,561.94	
22,774,247.77	
<b>22,938,575.77</b>	<b>28,632,137.71</b>

**TOTAL**



ALTRADE CONSTRUCTIONS PVT. LTD  
 Anshuman Patnaik  
 Managing Director  
 DIN: 00600573

ALTRADE CONSTRUCTIONS PVT. LTD

DIRECTOR

DIN: 06980884

**ALTRADE CONSTRUCTIONS PRIVATE LIMITED**  
(Formerly Altrade Infrastructure Private Limited)  
Notes to Balance Sheet

(Amount in ₹)

**Note - 10**  
**Inventories**

**Finished Goods**

Kanakalata (Jajpur) Project

109,668,802.00

-

**Stock-in-Progress**

Ghatikiya Project

89,728,010.00

83,870,512.00

Brahmagiri Project

7,490,908.00

Jujhagarh Project

36,541,485.00

33,831,846.00

Kalarahanga Project

14,184,000.00

14,184,000.00

Mancheswar Project

109,318,848.50

95,397,772.50

Paradeep Project

186,702.00

186,702.00

Suryanagar Project

39,687,349.00

39,687,349.00

Kanakalata (Jajpur) Project

-

104,045,988.00

**406,806,104.50**

**371,204,169.50**

**Note - 11**

**Cash & Bank Balances**

Cash Balance (As certified by Management)

162,966.00

97,838.00

Bank Balances -

HDFC Bank

3,549.17

7,382.34

ICICI Bank

8,078.23

60,174.55

ICICI Bank (A/c no. 3375)

2,344,017.96

1,860,127.90

ICICI Bank (A/c no. 3374)

7,922,089.30

2,756,980.60

State Bank Of India

11,652.48

33,073.48

**TOTAL**

**10,452,353.14**

**4,815,576.87**

**Note 12**

**Short term Loan & Advances**

**Advance Against Land**

Annexure - III

22,228,977.00

29,182,513.00

**Others**

Vipin Chawla & Associates

-

172,500.00

Pritish Sundar Tripathy

500,000.00

500,000.00

Bengal Ultimate Resorts LLP

150,000,000.00

150,000,000.00

Excel Engineering

831,600.00

Water Care System

256,650.00

Kalyani Laboratories Pvt.Ltd

6,400.00

6,400.00

Gugnani Tyres

11,600.00

-

**Salary Advance**

28,196.00

41,500.00

**Balance with Govt. Authorities**

Gst Input

17,992,093.09

15,415,416.76

TCS Receivable

10,681.00

-

Income Tax Refundable (17-18)

37,300.00

-

TDS On Immovable Property

-

135,000.00

**190,815,247.09**

**196,541,579.76**



ALTRADE CONSTRUCTIONS PVT. LTD

*(Signature)*

Managing Director

DIN: 00400573

ALTRADE CONSTRUCTIONS PVT. LTD

DIRECTOR

DIN: 04980886



**ALTRADE CONSTRUCTIONS PRIVATE LIMITED**  
(Formerly Altrade Infrastructure Private Limited)  
Notes to Balance Sheet and Profit & Loss Statement

	<u>As at</u> <u>31.03.2019</u>	<u>As at</u> <u>31.03.2018</u>
<b>Note 13</b>		
<b>Revenue from operations</b>		
Income from Sale of Flats	64,576,177.00	-
	<u>64,576,177.00</u>	<u>-</u>
<b>Note 14</b>		
<b>Other Income</b>		
Capital gain On Sale Of Assets	-	343,348.00
Interest on Fixed Deposit	-	8,715.00
Short Term Capital Gain on Mutual Funds	-	160,657.39
<b>TOTAL</b>	<u>-</u>	<u>512,720.39</u>

	<u>As at</u> <u>31.03.2019</u>	<u>As at</u> <u>31.03.2018</u>
<b>Note 15</b>		
<b>Project Development Expenses</b>		
Ghatikiya Project-Expenses	5,857,498.00	83,870,512.00
Jujhagarh Project-Expenses	2,709,639.00	33,831,846.00
Kalarahanga Project-Expenses	-	14,184,000.00
Mancheswar Project-Expenses	13,921,076.00	95,397,772.50
Paradeep Project-Expenses	-	186,702.00
Suryanagar Project-Expenses	-	39,687,349.00
Kanakalata (Jajpur) Project- Expenses	57,067,081.22	104,045,988.00
Puri Project- Expenses	7,490,908.00	-
	<u>87,046,202.22</u>	<u>371,204,169.50</u>

	<u>As at</u> <u>31.03.2019</u>	<u>As at</u> <u>31.03.2018</u>
<b>Note 16</b>		
<b>Changes in Inventory of Finished Goods &amp; Stock-in-Process</b>		
<b>Inventories (at close)</b>		
<b>Stock-in-Progress</b>		
Ghatikiya Project	89,728,010.00	83,870,512.00
Jujhagarh Project	36,541,485.00	33,831,846.00
Kalarahanga Project	14,184,000.00	14,184,000.00
Mancheswar Project	109,318,848.50	95,397,772.50
Paradeep Project	186,702.00	186,702.00
Suryanagar Project	39,687,349.00	39,687,349.00
Kanakalata (Jajpur) Project	-	104,045,988.00
Puri Project	7,490,908.00	-
	<u>297,137,302.50</u>	<u>371,204,169.50</u>
<b>Finished Goods</b>		
Kanakalata (Jajpur) Project	109,668,802.00	-
	<u>109,668,802.00</u>	<u>-</u>
<b>Inventories (at commencement)</b>		
<b>Stock-in-Progress</b>		
Ghatikiya Project	83,870,512.00	-
Jujhagarh Project	33,831,846.00	-
Kalarahanga Project	14,184,000.00	-
Mancheswar Project	95,397,772.50	-
Paradeep Project	186,702.00	-
Suryanagar Project	39,687,349.00	-
Kanakalata (Jajpur) Project	104,045,988.00	-
	<u>371,204,169.50</u>	<u>-</u>
	<u>(35,601,935.00)</u>	<u>(371,204,169.50)</u>



ALTRADE CONSTRUCTIONS PVT. LTD  
*Ashwani Kumar*  
 Managing Director  
 DIN: 00600573

ALTRADE CONSTRUCTIONS PVT. LTD  
*[Signature]*  
 DIRECTOR  
 DIN: 06980886

**ALTRADE CONSTRUCTIONS PRIVATE LIMITED**  
 (Formerly Altrade Infrastructure Private Limited)  
 Notes to Balance Sheet and Profit & Loss Statement

**Note 17**

**Employee benefits expense**

EPF  
 ESIC  
 Salary & Leave Encashment

	<u>As at</u> 31.03.2019	<u>As at</u> 31.03.2018
	236,231.00	-
	75,709.00	-
	3,384,082.00	-
	<u>3,696,022.00</u>	<u>-</u>

**Note 18**

**Finance Cost**

Bank Charges  
 Interest on Car Loan( Mercedes)  
 Interest on TDS

	<u>As at</u> 31.03.2019	<u>As at</u> 31.03.2018
	7,800.73	8,325.91
	404,175.70	-
	15,233.00	-
	<u>427,209.43</u>	<u>8,325.91</u>

**Note 19**

**Indirect Expenses**

Advertisement Expenses  
 Audit Fee  
 Consultancy Fee  
 Donation  
 Electricity Expenses  
 Filing & Late Fee  
 Misc. Expenses  
 News Paper & Periodical  
 Postage & Telegraph Exp.  
 Printing & Stationary  
 Professional Tax  
 Guest House Exp.  
 Repair & Maintenance  
 Round Off  
 Security & Services  
 Telephone & Internet Exp.  
 Trading Licence  
 Travel & Conveyance Exp.  
 Vehicle Hire Charges  
 Vehicle Insurance Exp.  
 Website maintenance

	<u>As at</u> 31.03.2019	<u>As at</u> 31.03.2018
	42,300.00	-
	20,000.00	-
	2,636,291.00	-
	300,000.00	-
	130,312.00	-
	4,066.00	-
	36,664.00	-
	3,660.00	-
	6,707.50	-
	46,564.96	-
	2,500.00	-
	240,000.00	-
	534,843.02	-
	332.08	-
	702,660.00	-
	373,527.60	-
	15,000.00	-
	48,175.00	-
	17,461.75	-
	233,882.00	-
	55,600.00	-
	<u>5,450,546.91</u>	<u>-</u>

**Note 20**

**Earning Per Share (EPS)**

i) Net Profit after Tax as per statement of profit and Loss attributable to Equity Shareholders  
 ii) Weighted Average number of Equity Shares  
 iii) Basic and Diluted Earning per share (₹)  
 iv) Face Value per equity share (₹)


	<u>As at</u> 31.03.2019	<u>As at</u> 31.03.2018
	(1,506,626.50)	745,697.39
	105,000	105,000
	(14.35)	7.10
	100.00	100.00

ALTRADE CONSTRUCTIONS PVT. LTD  
  
 Managing Director  
 DIN: 00600573

ALTRADE CONSTRUCTIONS PVT. LTD  
  
 DIRECTOR  
 DIN: 06980886



Sl. No.	PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As on 01.04.2018	Addition	Sale / Disposal / Transfer	As on 31.03.2019	Up to 31.03.2018	During the year	Dep on Sale/discarded assets	Up to 31.03.2019	As on 31.03.2019	As on 31.03.2018
1	Tangible Assets Computer & Printers	1,122,263.68	276,101.70	-	1,398,365.38	967,412.60	99,379.00	-	1,066,791.60	331,573.78	154,851.08
2	Motor Vehicle	19,907,827.00	1,214,886.00	-	21,122,713.00	5,547,589.00	2,376,076.00	-	7,923,665.00	13,199,048.00	14,360,238.00
3	Mobile Phone	327,030.00	-	-	327,030.00	287,068.92	13,738.00	-	300,796.92	26,233.08	39,961.08
4	Two wheeler Vehicle	61,074.00	-	-	61,074.00	17,890.00	5,802.00	-	23,692.00	37,382.00	43,184.00
		21,418,194.68	1,490,987.70	-	22,909,182.38	6,819,960.52	2,494,985.00	-	9,314,945.52	13,594,236.86	14,598,234.16
		21,418,194.68	1,490,987.70	-	22,909,182.38	6,819,960.52	2,494,985.00	-	9,314,945.52	13,594,236.86	14,598,234.16
		287,750,387.50	148,532,369.68	384,644,562.50	21,418,194.68	5,346,500.52	2,787,201.00	283,741.00	6,819,960.52	14,598,234.16	253,403,886.98
	Previous Year										

ALTRADE CONSTRUCTIONS PVT. LTD.  
  
 DIRECTOR  
 DIN: 06980886

ALTRADE CONSTRUCTIONS PVT. LTD.  
  
 Managing Director  
 DIN: 00600573



SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

Financial Statements are prepared under the historical cost convention and comply with mandatory Accounting Standards referred to in the Companies Act, 2013 and other relevant Provisions of the said Act. The Significant Accounting Policies are as under :

System of Accounting:  
 The Company generally follows accrual system of accounting.

Preliminary Expenditure  
 Preliminary Expenditure is to be written off in equal installment over a period of five financial years from the year commencing commercial operation.

Depreciation  
 Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act,

Revenue Recognition :-  
 Revenues & Incomes are accounted for on accrual basis.

Retirement Benefits :-  
 Retirement benefits are accrued in the year service are rendered by the employees except retirement gratuity.

Income Tax  
 Current Income Tax Liability is calculated by the Company in accordance with relevant tax provisions.

Director remuneration consists of -

Annual Audit Fees  
 Director's Tax /GST

	<u>2018-19</u>	<u>2017-18</u>
Annual Audit Fees	20,000.00	10,000.00
Director's Tax /GST	3,600.00	1,800.00
	<u>23,600.00</u>	<u>11,800.00</u>

There are no Contingent Liabilities on the Company.

There are no micro, small & medium enterprises as defined under "The Micro, Small & Medium Enterprises Development Act, 2006" to whom the company owes dues which are outstanding for more than 45 days as at the Balance Sheet date. 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 auditors.

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, 2013, accordingly the company has complied with Accounting Standards as applicable to a Small and Medium Sized Company.



ALTRADE CONSTRUCTIONS PVT. LTD  
  
 Managing Director  
 DIN: 00600573

ALTRADE CONSTRUCTIONS PVT. LTD  
  
 DIRECTOR  
 DIN: 06980886

of in the absence of balance confirmation from Sundry Debtors, Creditors, Loans, Advances and Deposits which are on selective basis, the balances appearing in the books of accounts have been taken as correct.

Previous year's figures are rearranged and regrouped wherever necessity arised.

**Related Party Disclosures:**

As per accounting standard 18 - Related Party Disclosures issued by the Institute of Chartered Accountant of India, the names of the related parties and the details of transactions between the company and related parties are given hereunder:

Sl. No.	Name of the related party	Relationship
1	Anshuman Patnaik	Key Managerial Personnel
2	Kumud Ranjan Mishra	
3	Anurag Patnaik	Enterprises over which KMP have significant influence
4	Bengal Ultimate Resorts LLP	

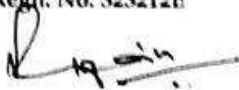
**Transaction During the year with Related Parties**

Sl.No	Nature Of Transaction	Key Managerial Personnel	Enterprises over which KMP have significant influence
1	Loan Taken Anshuman Patnaik	44,287,004.00	}
2	Loan Repaid Anshuman Patnaik	4,380,000.00	
3	Remuneration payable Kumud Ranjan Mishra	429,000.00	

**Balance as on 31st March, 2019.**

Sl.No	Nature Of Transaction	Key Managerial Personnel	Enterprises over which KMP have significant influence
1	Loan Taken Anshuman Patnaik Bengal Ultimate Resorts LLP Anurag Patnaik	620,796,574.00	150,000,000.00 1,500,000.00
2	Remuneration payable Kumud Ranjan Mishra	57,931.21	

for Kadmawala & Co.  
Chartered Accountants  
Firm Regn. No. 323212E



CA. Rakesh Kumar Jain  
(Partner)  
Mem. No.063654

Place : Rourkela  
Date: 26.09.2019

ALTRADE CONSTRUCTIONS PVT. LTD  
  
Managing Director  
DIN: 00600573


ALTRADE CONSTRUCTIONS PVT. LTD  
  
DIRECTOR  
DIN: 06980886



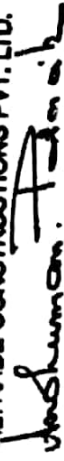
**ALTRADE CONSTRUCTIONS PRIVATE LIMITED**  
**LIST OF SHAREHOLDERS AS ON 31/03/2019**

SL_NO	NAME	FATHER NAME	ADDRESS	TOWN CITY	STATE	PINCODE	TYPES	NOS
1	ANSHUMAN PATNAIK	DIPTI RANJAN PATNAIK	X-5, Civil Township	ROURKELA	Orissa	769004	1	102500
2	ANURAG PATNAIK	DIPTI RANJAN PATNAIK	X-5, Civil Township	ROURKELA	Orissa	769004	1	2500
							Total	105000

ALTRADE CONSTRUCTIONS PRIVATE LIMITED

ALTRADE CONSTRUCTIONS PVT. LTD.  
  
 DIRECTOR

KUMUD RANJAN MISHRA  
 DIRECTOR  
 DIN:06980886

ALTRADE CONSTRUCTIONS PVT. LTD.  
  
 Managing Director

ANSHUMAN PATNAIK  
 DIRECTOR  
 DIN: 00600573