



(Fy-18-19)

INDEPENDENT AUDITOR'S REPORT

TO The Members of Sri Jagannath Promoter & Builder Private Limited

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of Sri Jagannath Promoter & Builder Private Limited ("the Company") which comprise the Balance Sheet as at 31st March 2019 and 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 explanation 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 its Profit 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 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.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including



Annexure to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and those charged with Governance for the Financial Statements:

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flow of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the 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, the 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 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, are not applicable on the company, we are also not 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.
- Report that the audit at branch level is not be able to conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained at branch, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern.
- 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

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, 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
2. 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;

- (i) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- (ii) the Balance Sheet and Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- (iii) 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.
- (iv) 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.
- (v) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and
- (vi) 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:

- (a) The Company does not have any pending litigations which would impact its financial position.
- (b) There are no long-term contracts including derivative contracts entered into by the Company and accordingly the Company is not required to make any provision in respect thereof, as required under the applicable law or accounting standards, for material foreseeable losses, if any.
- (c) There were no amounts which required to be transferred to the Investor Education and Protection Fund.

For, ADA & CO
Chartered Accountants
(Firm Reg. No: 326758E)

Binapani Mahala

CA Binapani Mahala ACA
Partner
Membership No.312165



Place: Bhubaneswar

Dated: 24/06/2019

Annexure "A" to the Independent Auditor's Report of even date on the Financial Statements of Sri Jagannath Promoter & Builder Private Limited

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

1. In respect of its Fixed Assets:

- a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

2. In respect of its Inventories:

- a) The Inventories has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- b) In our opinion, the procedures of physical verification of Inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- c) The company has maintained proper records of Inventories. There was no material discrepancies noticed on physical verification of Inventories as compared to the book records.

3. According to information and explanation given to us the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
5. In our opinion and according to the information and explanations given to us The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.



6. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (J) of Section 148 of the Act, in respect of the activities carried on by the company.
7. According to the information and explanations given to us in respect of statutory dues:
 - (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Goods & Service Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2019 for a period of more than six months from the date on when they become payable.
 - (b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, Goods & Service Tax outstanding on account of any dispute.
8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not issued any debentures.
9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
11. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. Based upon the audit procedures performed and the information and explanations given by the management, the Company has complied with provisions of section 42 of the Companies Act, 2013 in respect of the preferential allotment or private placement of shares during the year.



15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For, ADA & Co.
Chartered Accountants
(Firm Reg No. 326758E)

Binapani Mahala

CA Binapani Mahala ACA
Partner
Membership No. 312165



Place: Bhubaneswar

Dated: 24/06/2019

Sri Jagannath Promoter & Builder Private Limited

Flat No-301&306, Sri Sudarshan Tower, Sahid Nagar, Bhubaneswar

Balance Sheet as on 31.03.2019

| | | Amount (In Rs.) | |
|---|------|-------------------------------|-------------------------------|
| | NOTE | Period Ended 31st March 19 | Period Ended 31st March 18 |
| I EQUITY AND LIABILITIES | | | |
| <u>Shareholders funds</u> | | | |
| Share Capital | 1 | 23,569,000 | 23,569,000 |
| Reserves & Surplus | 2 | 15,575,735 | 16,259,580 |
| Share Application money Pending Allotment | | - | - |
| <u>Non- Current Liabilities</u> | | | |
| (a) Long Term Borrowings | 3 | 1,394,715 | 26,286 |
| (b) Deffered Tax liability (Net) | | - | - |
| (C)Other Long Term Liabilites | | - | - |
| (d) Long Term Provisions | | - | - |
| <u>Current Liabilities</u> | | | |
| (a) Short Term Borrowings | 4 | 58,172,726 | 20,887,500 |
| (b) Trade payables | 4(A) | 678,530 | 249,876 |
| (C)Other Current Liabilities | 5 | 2,239,087 | 40,320 |
| (D) Short Term Provisons | 6 | 3,549,438 | 3,549,438 |
| TOTAL | | 105,179,231 | 64,582,000 |
| II ASSETS | | | |
| <u>Non Current Assets</u> | | | |
| (a) Fixed Assets: | 7 | 33,841,248 | 13,587,069 |
| (b) Goodwil | | - | - |
| (c) Non Current Investment | 8 | 18,070,664 | 18,070,664 |
| (d) Deffered Tax Assets (Net) | | 30,295 | 30,295 |
| (e) Long Term Loans and Advances | | - | - |
| (f) Other Non Current Assets | | - | - |
| <u>Current Assets</u> | | | |
| (a) Current Investments | | - | - |
| (b) Inventories | 8(A) | 15,892,209 | 6,143,008 |
| (c)Trade receivables | | - | - |
| (d) Cash and Cash Equivalent | 9 | 1,301,204 | 1,666,640 |
| (e) Short term loans and advances | | - | - |
| (f) Other current asset | 10 | 36,043,611 | 25,084,324 |
| TOTAL | | 105,179,231 | 64,582,000 |

Significant Accounting policies and notes on accounts
The note referred to above form an integral part of financial statement

As per our report of even date

For ADA & CO

Chartered Accountants.

Firm's registration number: 326758E

Binapani Mahala

CA Binapani Mahala ACA

Partner.

Membership No-312165



Director

For Sri Jagannath Promoters & Builders (P) Ltd.

Director
Director

Place: Bhubaneswar

Date: 24/06/2019

For Sri Jagannath Promoters & Builders (P) Ltd.

Tarun
Director

Sri Jagannath Promoter & Builder Private Limited

Flat No-301&306, Sri Sudarshan Tower, Sahid Nagar, Bhubaneswar

Statement of Profit & Loss Account for the year ended 31.03.2019

| Particulars | Note | Amount (In Rs.) | |
|---|------|-------------------------------|-------------------------------|
| | | Period Ended 31st March 19 | Period Ended 31st March 18 |
| I Revenue from Operation | 11 | 267,789 | 378,720 |
| II Other Income | | 267,789 | 378,720 |
| III Total Revenue | | | |
| IV Expenditure | | | |
| Cost of materials consumed | | | |
| Purchases of Stock-in-Trade | 12 | 9,749,201 | 3,952,987 |
| Direct Cost | | | |
| Changes in inventories of finished goods WIP and Stock-in-Trade | 13 | (9,749,201) | (3,899,387) |
| Employee benefits expense | 14 | 39,500 | - |
| Finance Costs | 15 | 47,184 | 30,451 |
| Depreciation and amortization expense | 16 | 442,430 | 369,266 |
| Other expenses | 17 | 422,520 | 346,999 |
| Total expenses | | 951,634 | 800,316 |
| V Profit before exceptional and extraordinary items and VI Exceptional items | | (683,845) | (421,596) |
| VII Profit before extraordinary items and tax (V - VI) | | (683,845) | (421,596) |
| VIII Extraordinary items | | (683,845) | (421,596) |
| IX Profit before tax (VII- VIII) | | | |
| X Tax expense: | | | |
| (1) Current tax | | | - |
| (2) Deferred tax liability/(Assets) | | | - |
| XI Profit (Loss) for the period from continuing operations (VII-VIII) | | (683,845) | (421,596) |
| XII Profit(loss) from discontinuing operations | | - | - |
| XIII Tax expense of discontinuing operations | | - | - |
| XIV Profit(loss) from Discontinuing operations (after tax) (XII-XIII) | | - | - |
| XV Profit (Loss) for the period (XI + XIV) | | (683,845) | (421,596) |
| XVI Earning per Equity Share | | | |
| (1) Basic | | (0.29) | (0.18) |
| (2) Diluted | | (0.29) | (0.18) |
| Significant Accounting policies and notes to accounts | 16 | | |

The note referred to above form an integral part of financial statement

As per our report of even date

For ADA & CO

Chartered Accountants.

Firm's registration number: 326758E

Binapani Mahala

CA Binapani Mahala ACA

Partner.

Membershp No-312165



Director

For Sri Jagannath Promoters & Builders (P) Ltd.

Amr
Director Managing Director

Place: Bhubaneswar

Date: 24/06/2019

For Sri Jagannath Promoters & Builders (P) Ltd.

Tanish
Director

Sri Jagannath Promoter & Builder Private Limited
Flat No-301&306, Sri Sudarshan Tower Sahid Nagar, Bhubaneswar

| Notes to Account | 31.03.2019 | 31.03.2018 |
|-------------------------------------|-------------------|-------------------|
| Note:1 Share Capital | | |
| Authorised Share Capital | 25,000,000 | 25,000,000 |
| Issued, fully Paid up Share Capital | 23,569,000 | 23,569,000 |
| | 23,569,000 | 23,569,000 |

Note 1A Shareholding more than 5%

| Name | | Number of shraes | Number of shraes |
|---------------------------|-----|------------------|------------------|
| Pradipta Kumar Biswasroy | 34% | 797,800 | 797,800 |
| Smt Umarani Biswasroy | 29% | 679,100 | 679,100 |
| Narayani Prasad Biswasroy | 9% | 220,000 | 220,000 |
| Loknath Prasad Biswasroy | 9% | 220,000 | 220,000 |
| Tarini Prasad Biswasroy | 9% | 220,000 | 220,000 |
| Swarna prava biswasroy | 9% | 220,000 | 220,000 |
| | | 2,356,900 | 2,356,900 |

Note:2 Reserve and Surplus

Surplus in Statement of Profit & Loss
Opening Balance
Add Profit for the year

| | |
|-------------------|-------------------|
| 16,259,580 | 16,681,176 |
| (683,845) | (421,596) |
| 15,575,735 | 16,259,580 |

Note 3-Long Term Borrowings

HDFC Car Loan-(Mahindra XUV)
HDFC Car Loan-(Jeep Compass)

| | |
|------------------|---------------|
| | 26,286 |
| 1,394,715 | - |
| 1,394,715 | 26,286 |

Note 4-Short Term Borrowings

Pradipta Kumar Biswasroy
Umarani Biswasroy
Loknath Pr Biswasroy
Tarina Prasad Biwasroy
Narayani Prasad Biwasroy
Swarna Prava Biwasroy

| | |
|-------------------|-------------------|
| 26,511,363 | 10,293,750 |
| 26,461,363 | 9,243,750 |
| 1,700,000 | 550,000 |
| 1,900,000 | 800,000 |
| 1,100,000 | |
| 500,000 | |
| 58,172,726 | 20,887,500 |

Note 4(A)-Trade Payable

Sundry Creditors

| | |
|----------------|----------------|
| 678,530 | 249,876 |
| 678,530 | 249,876 |

Note 5-Other Current Liabilities

Audit fees Payables
Other Payables
TDS Payable
Security Deposit Receipt
Loan & Advance

| | |
|------------------|---------------|
| 43,920 | 33,920 |
| 28,875 | |
| 156,292 | 6,400 |
| 1,500,000 | |
| 510,000 | |
| 2,239,087 | 40,320 |

For Sri Jagannath Promoters & Builders (P) Ltd.

Tarini
Director

For Sri Jagannath Promoters & Builders (P) Ltd.

Armin
Managing Director



| | | |
|----------------------------------|------------------|------------------|
| Share Capital Reserve Provision | 80,000 | 80,000 |
| Reserves for Taxation FY 2012-13 | 1,400,000 | 1,400,000 |
| Reserves for Taxation FY 2013-14 | | |
| | <u>1,480,000</u> | <u>1,480,000</u> |

| | | |
|-----------------------------|------------------|------------------|
| Share & Reserves Investment | 20,000 | 20,000 |
| STI Management-01 | 8,000,000 | 8,000,000 |
| Builder Conversion Pvt Ltd | | |
| | <u>8,020,000</u> | <u>8,020,000</u> |

| | | |
|------------------|------------------|------------------|
| Share & Reserves | 1,000,000 | 1,000,000 |
| W.D. | | |
| | <u>1,000,000</u> | <u>1,000,000</u> |

| | | |
|---------------------------------|------------------|------------------|
| Share & Cash & bank Equivalent | | |
| Cash in hand | 200,000 | 20,000 |
| Cash at Bank | | |
| Bank of India | 4,000 | 4,000 |
| State Bank of India | 600,000 | 1,000,000 |
| Punjab National Bank | 20,000 | 20,000 |
| Punjab National Bank (Overhead) | 600,000 | |
| SBI | | |
| | <u>1,280,000</u> | <u>1,044,000</u> |

| | | |
|---|-------------------|-------------------|
| Share & Other investment amount | | |
| Income tax A.Y. 2012-13 | 200,000 | 200,000 |
| Income tax A.Y. 2013-14 | 50,000 | 50,000 |
| Income tax - 10% A.Y. 2014-15 | 1,362,000 | 1,362,000 |
| Income Tax A.Y. 14-15 | 100,000 | 100,000 |
| Income Tax Asses. A.Y. 14-15 | 2,000 | 2,000 |
| Income Tax Asses. Capital Gain A.Y. 14-15 | 100,000 | 100,000 |
| Advance Tax A.Y. 2014-15 | 100,000 | 100,000 |
| TDS A.Y. 2014-15 | 2,000 | 2,000 |
| TDS A.Y. 2014-15 | 47,000 | 0 |
| Land Acquired | 19,000,000 | 19,000,000 |
| Interest Accrued but not received | 270,000 | 16,000 |
| Security Deposit | 990,000 | 1,000,000 |
| Loans & Advances | | |
| Builder Conversion Pvt Ltd | 6,000,000 | |
| Sudha Finance & Pubs Product | 1,000,000 | |
| Sri Jagannath Promoters & Builders | | 700,000 |
| Soni Kumar Malhotra | | 100,000 |
| V R Malhotra-Auditor Architect | | 400,000 |
| GST Receivables | 1,117,000 | |
| Advance to Supplier | 957,000 | |
| | <u>26,043,000</u> | <u>25,004,000</u> |

For Sri Jagannath Promoters & Builders (P) Ltd.

Jagannath
Director

For Sri Jagannath Promoters & Builders (P) Ltd.

Pranav
Managing Director



Note :11 Other Income

| | | |
|----------------------------------|----------------|----------------|
| Interest | 202,264 | 178,719 |
| Sale of Scrap | - | 200,001 |
| Bank Interest | 61,241 | |
| Profit on Sale of Capital Assets | 4,284 | |
| | <u>267,789</u> | <u>378,720</u> |

Note :12 Direct Cost

| | | |
|-----------------------------|------------------|------------------|
| Construction Expenses | | 2,957,432 |
| BMC & other Charges | | 476,640 |
| Property Registration | | 504,985 |
| BDA Fees and Deposit | 5,329,175 | |
| Building Materials | 2,023,731 | |
| Consultancy Charges | 700,901 | |
| NOC fees to PWD | 8,000 | |
| Electrical Items & Fittings | 5,792 | |
| Hardware Goods | 2,614 | |
| Pump & Motors | 56,750 | |
| Labour Contractor | 1,622,237 | 13,930 |
| | <u>9,749,201</u> | <u>3,952,987</u> |

Note : 13 Changes in inventories of finished goods WIP and Stock-in-Trade

| | | |
|---------------------------------------|--------------------|--------------------|
| Opening Work In progress | 6,143,008 | 2,243,621 |
| Closing Work in progress (Annexure 1) | 15,892,209 | 6,143,008 |
| Change in WIP | <u>(9,749,201)</u> | <u>(3,899,387)</u> |

Note : 14 Employee benefits expense

| | | |
|--------|---------------|----------|
| Salary | 39,500 | |
| | <u>39,500</u> | <u>-</u> |

Note : 15 Finance costs

| | | |
|-------------------|---------------|---------------|
| Interest Expenses | 44,541 | 19,992 |
| Bank Charges | 2,643 | 10,459 |
| | <u>47,184</u> | <u>30,451</u> |

Note : 16 Depreciation and amortization expense

| | | |
|--------------|----------------|----------------|
| Depreciation | 442,430 | 369,266 |
| | <u>442,430</u> | <u>369,266</u> |

For Sri Jagannath Promoters & Builders (P) Ltd.

Tarek
Director

For Sri Jagannath Promoters & Builders (P) Ltd.

Th m
Managing Director



Note : 17 Other expenses

| | | |
|-------------------------------|----------------|----------------|
| Rent | | |
| Advertisement | | |
| ILG issue Charges | 186,000 | 180,000 |
| Telephone & internet Expenses | 1,940 | |
| Printing & Stationery | | 22,364 |
| Repair and maintenance | 27,939 | 25,877 |
| Consultancy charges | | 50 |
| Audit Fees | 25,441 | 12,600 |
| ROC fees | 42,500 | 64,450 |
| Insurance charges | 10,000 | 10,000 |
| Miscellaneous Expenses | 49,200 | |
| | 67,700 | 29,118 |
| | 11,800 | 2,540 |
| | 422,520 | 346,999 |

For Sri Jagannath Promoters & Builders (P) Ltd.

Tanveer
Director

For Sri Jagannath Promoters & Builders (P) Ltd.

P. M. M. M.
Managing Director



Note -7
Fixed Assets & Depreciation FY-2018-19 (COMPANY ACT)

| Description | Gross block | | Depreciation | | | Net block | | |
|--------------------------------|-------------|--------------------|--------------|-----------------|-----------------|-----------|------------|------------|
| | 31.03.18 | Additions/Deletion | 31.03.19 | Opening Balance | During the year | Total | 31.03.18 | 31.03.19 |
| Volkswagen Polo | 795,303 | - | 795,303 | 468,747 | 35,841 | 504,589 | 326,556 | - |
| Mahindra XUV | 1,513,609 | - | 1,513,609 | 719,645 | 153,076 | 872,721 | 793,964 | 640,888 |
| Air Conditioner | 439,369 | - | 439,369 | 165,410 | 49,587 | 214,997 | 273,959 | 224,372 |
| Computer | 143,450 | - | 143,450 | 128,614 | 9,371 | 137,984 | 14,836 | 5,466 |
| Printer | 25,108 | - | 25,108 | 21,902 | 2,025 | 23,927 | 3,206 | 1,181 |
| Invertor/Battery | 35,500 | - | 35,500 | 11,372 | 4,367 | 15,739 | 24,128 | 19,761 |
| Pump Set | 23,018 | - | 23,018 | 3,961 | 3,449 | 7,410 | 19,057 | 15,608 |
| D-Link Switch 24 Port (Router) | 19,470 | - | 19,470 | 3,291 | 6,358 | 9,650 | 16,179 | 9,820 |
| Vehicle-Jeep Compass | | 2,378,690 | 2,378,690 | - | 178,115 | 178,115 | - | 2,200,575 |
| Blower | | 2,288 | 2,288 | - | 241 | 241 | - | 2,048 |
| Land | 12,115,183 | 15,305,037 | 27,420,220 | - | - | - | 12,115,183 | 27,420,220 |
| Capital W-I-P | | 3,301,309 | 3,301,309 | - | - | - | - | 3,301,309 |
| Total | 15,110,010 | 20,987,324 | 36,097,334 | 1,522,941 | 442,430 | 1,965,372 | 13,587,069 | 33,841,248 |



For Sri Jagannath Promoters & Builders (P) Ltd.

Tarunishwar
Director

For Sri Jagannath Promoters & Builders (P) Ltd.

Thirumala

Managing Director

Sri Jagannath Promoter & Builder Private Limited

Flat no-301&306, Sri Sudarshan Tower SahidNagar,Bhubaneswar
Schedule forming part of the year ended 31.3.2019

Significant accounting policies and notes on accounts: Significant Accounting Policies

1. Basis of preparation of financial statement
Financial statements are prepared under the historical cost convention on an accrual basis of accounting principles generally accepted in India, applicable accounting standard issued by the Institute of Chartered Accountants of India and the relevant provisions of Companies Act, 2013.
2. Use of Estimates:
The presentation of financial statement in conformity with generally accepted accounting principles requires estimate and assumption to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenue and expenses during the reporting year. Differences between the actual results and estimates are recognized in the period in which the results are known /materialized.
3. Income Expenditure Recognition
The company follows the mercantile system of accounting and recognizes Income and Expenditure on accrual basis.
4. Provision , Contingent Liabilities and Contingent Assets:
Provisions involving a substantial degree of estimation in measurement are recognized when there is a present obligation as result of past event and it is probable that there will be an outflow of resource embodying economic benefits.
5. Earnings per Share:
Basic earnings per share are calculated by dividing the net profit or net loss for the period attributable to the equity shareholder by the weighted average number of equity share outstanding during the period.
6. Foreign Exchange Transactions/Translation
Foreign currency transactions and balances Initial Recognition Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction. Conversion Foreign Currency monetary items are retranslated using the exchange rate prevailing at the balance sheet date. All other exchange differences are recognized as income or as expenses.

For Sri Jagannath Promoters & Builders (P) Ltd.

Tarun
Director

For Sri Jagannath Promoters & Builders (P) Ltd.

Manoj
Managing Director



Notes to Accounts:

1. Contingent Liabilities Nil Previous year Nil
2. Related party disclosure:
The company has taken unsecured loan from the directors during the previous year. Details of which are given below:-

| Sl No | Particulars | Name | Relation | Amount (Rs) |
|-------|-------------------------------|------------------------------------|---|----------------|
| 1 | Shor term Borrowing | Pradipta Kumar Biswasroy | Director | 2,65,11,363.00 |
| 2 | Shor term Borrowing | Umarani Biswasroy | Relative of Director | 2,64,61,363.00 |
| 3 | Shor term Borrowing | Loknath Pr Biswasroy | Relative of Director | 17,00,000.00 |
| 4 | Shor term Borrowing | Tarina Prasad Biwasroy | Director | 19,00,000.00 |
| 5 | Shor term Borrowing | Narayani Prasad Biwasroy | Relative of Director | 11,00,000.00 |
| 6 | Shor term Borrowing | Swarna Praya Biwasroy | Relative of Director | 5,00,000.00 |
| 7 | Short Term Loans and Advances | Sobha Foamex & Poly Product | Directors are partner in this firm. | 30,00,000.00 |
| 8 | Short Term Loans and Advances | Builder Consortium Private Limited | Pradipta Kumar Biswasroy is director in this company. | 60,29,774.00 |

Additional information

Remuneration to Auditors:

| Particulars | 2018-19 |
|-------------|-----------|
| Audit Fees | 10,000.00 |
| Total | 10,000.00 |

In the opinion of Board of Directors, the current assets, Loans and Advances are approximately of the nature stated above, if realized in the ordinary course of the business. The provision for all known liabilities has adequately been made and is not in excess of the amounts reasonably necessary. There are no contingent liabilities other than those stated in this schedule.

In terms of our separate report on even date

For ADA & Co
Chartered Accountants
Firm's registration number: 326758E

For and on behalf of Board

Binapani Mahala

CA Binapani Mahala ACA
Partner
Membership No-312165



For Sri Jagannath Promoters & Builders (P) Ltd

[Signature]
Managing Director

Date- 24/06/2019
Place- Bhubaneswar

For Sri Jagannath Promoters & Builders (P) Ltd.

[Signature]
Director