

RAJEEV JHA & ASSOCIATES

CHARTERED ACCOUNTANTS

#948, Radhika Apartment,

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## INDEPENDENT AUDITORS' REPORT

*To The Members of Eastern Estate Construction & Developers Private Limited*

### REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **Eastern Estate Construction & Developers Private Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2018**, the statement of Profit and Loss Statement and cash flow Statement, for the year then ended and a summary of significant accounting policies and other explanatory information.

### MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

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

### AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.



We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, as well as evaluating the overall presentation of the financial statements.

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

#### **OPINION**

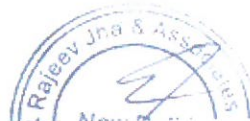
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **March 31, 2018**, and its profit and its cash flows for the year ended on that date.

#### **Emphasis on Matter**

GST liabilities for the year have been taken as per books of accounts. Change in liability, if any, after audit under the provisions of GST Laws shall be accounted for in the year in which the audit is completed. In the opinion of the management there will be no significant change in the liability and will not impact significantly the profitability or the financial position of the company.

#### **REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

1. As required by the Companies (Auditor's Report) order 2016 issued by the Central Government of India in terms of sub section (11) of section 143 of the Act, are not applicable because the company is categorized under the small companies as per companies act 2013.
2. As required by section 143 (3) of the Act, we report that :
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;





- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Profit and Loss Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies(Accounts) Rules, 2014;
- e) On the basis of the written representations received from the directors as on March 31, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of Section 164 (2) of the Act.
- f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- g) 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 derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



For Rajeev Jha & Associates  
**Chartered Accountants**  
Firm Regn. No.: 014365C

*Rajeev Jha*

(Rajeev Kumar Jha)  
Proprietor  
Membership No. 409068

Place : Patna  
Date : **01.09.2018**

## ANNEXURE –A TO AUDITORS' REPORT

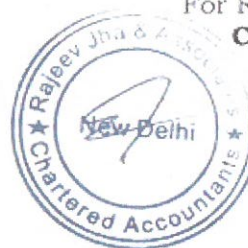
Referred to in our Independent auditor's Report of even date to members of **M/s Eastern Estate Construction & Developers Private Limited** on the financial statement as of and for the year ended **31<sup>st</sup> March, 2018**, we report that,

- (i) (a) the company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) As per explanation given to us, fixed assets have been physically verified by the management at reasonable intervals; as informed to us no material discrepancies were noticed on such verification.
- (c) The title deeds of immovable properties are held in the name of the company itself.
- (ii) (a) The management has conducted the physical verification of inventory at reasonable intervals.
- b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- (iii) The company has not granted any Loans, secured or unsecured Loan to companies, firms, Limited Liability Partnership or other parties, covered in the register maintained under section 189 of the Companies Act, 2013.
- (iv) As per explanation and information provided by the company, in respect of loans, investments, guarantees, and security the provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- (v) 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, 2014 with regard to the deposits accepted from the public are not applicable.
- (vi) As informed to us, The Company has maintained the Cost Records which been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- (vii) (a) According to the information and explanations given to us and based on the records of the company examined by us, The Company has regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, cess and any other statutory dues to the appropriate authorities and there is none of amount which has dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, Wealth Tax, which have not been deposited on account of any disputes.





- (viii) The Company has taken loan from financial institutions or bank during the year. 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 taken any loan from the government and has not issued any debentures.
- (ix) According to the records of the company and the information and explanation given to us, the Company has not raised monies by way of initial public offer or further public offer (including debt instruments) and term loans were applied for the purposes for which those are raised.
- (x) According to information and explanation given to us, no material fraud on or by the company has been noticed or reported during the course of our audit.
- (xi) Since the provisions of Section 197 read with Schedule V of the Companies Act, 2013, are not applicable to the Private Companies, hence This Para of order is not applicable.
- (xii) Company is not a Nidhi Company; This Para of order is therefore not applicable.
- (xiii) According to information and explanation given to us, all transactions with the related parties are in compliance with 188 of Companies Act, 2013 although it is a private Company, therefore, Section 177 of Companies Act, 2013 is not applicable, and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;
- (xiv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- (xv) According to information and explanation given to us, the company has not entered into any non-cash transactions under section 192 of the Companies Act, 2013 with the directors or persons connected with him.
- (xvi) 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 Rajeev Jha & Associates  
**Chartered Accountants**

Firm Regn. No.: 814365C

*Rajeev Jha*

(Rajeev Kumar Jha)

Proprietor

Membership No. 409068

Place : Patna

Date : 01.09.2018

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## **ANNEXURE-B TO AUDITORS' REPORT**

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

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We have audited the internal financial controls over financial reporting of of **M/s Eastern Estate Construction & Developers Private Limited** ("the Company") as of **31 March 2018** in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

### **MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### **AUDITORS' RESPONSIBILITY**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.





## MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

## INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## OPINION

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Rajeev Jha & Associates  
**Chartered Accountants**  
Firm Regn. No.: 014365C  
  
(Rajeev Kumar Jha)  
Proprietor  
Membership No. 409068



Place : Patna

Date : **01.09.2018**

**EASTERN ESTATE CONSTRUCTION & DEVELOPERS PRIVATE LIMITED**

AT HOUSE NO. 2, MIHIR PATH, EAST BORING CANAL ROAD, PATNA - 800 001

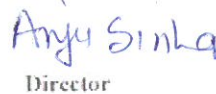
**BALANCE SHEET AS AT 31ST MARCH, 2018**

Particulars	Note No.	Figures as at 31-03-18		Figures as at 31-03-17	
		Rs.	P.	Rs.	P.
<b>I. EQUITY AND LIABILITIES</b>					
<b>(1) Shareholder's Funds</b>					
(a) Share Capital	1	3,100,000.00		3,100,000.00	
(b) Reserves and Surplus	2	22,242,577.56		15,024,986.27	
(c) Money received against share warrants					
<b>(2) Share application money pending allotment</b>	3				
<b>(3) Non-Current Liabilities</b>					
(a) Long-term borrowings	4	4,344,732.74		5,319,247.80	
(b) Deferred tax liabilities (Net)	5	(173,310.40)		(347,146.40)	
(c) Other Long term liabilities	6	11,100,000.00			
(d) Long term provisions					
<b>(4) Current Liabilities</b>					
(a) Short-term borrowings	7				
(b) Trade payables	8	608,331,509.26		506,140,924.38	
(c) Other current liabilities	9	26,558,203.72		5,646,933.00	
(d) Short-term provisions	10	3,044,769.00		3,011,727.00	
<b>Total</b>		678,548,481.88		537,896,672.05	
<b>II. Assets</b>					
<b>(1) Non-current assets</b>					
(a) Fixed assets					
(i) Tangible assets	11	6,307,473.51		6,711,299.03	
(ii) Intangible assets					
(iii) Capital work-in-progress					
(iv) Intangible assets under development					
(b) Non-current investments					
(c) Deferred tax assets (net)					
(d) Long term loans and advances	13				
(e) Other non-current assets					
<b>(2) Current assets</b>					
(a) Current investments					
(b) Inventories	14	617,453,540.70		490,632,743.33	
(c) Trade receivables	15	19,050,227.00		8,546,847.00	
(d) Cash and cash equivalents	16	5,677,135.67		9,480,949.23	
(e) Short-term loans and advances	17	30,060,105.00		22,524,833.46	
(f) Other current assets	12				
<b>Total</b>		678,548,481.88		537,896,672.05	

Contingent Liability

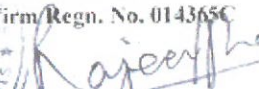
For Eastern Estate Construction & Developers Pvt. Ltd.

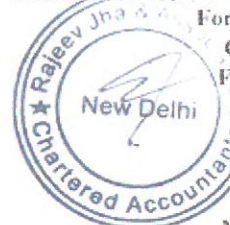
  
Mg. Director

  
Director

Place : Patna  
Date: 01/09/2018

In terms of Separate report of even date

For Rajeev Jha & Associates  
Chartered Accountants  
Firm/Regn. No. 014365C  
  
(Rajeev Kumar Jha)  
Proprietor  
Membership No.-409068





**EASTERN ESTATE CONSTRUCTION & DEVELOPERS PRIVATE LIMITED**

**AT HOUSE NO. 2, MIHIR PATH, EAST BORING CANAL ROAD, PATNA - 800 001**

Statement of Profit and Loss Account for the year ended 31st March, 2018

Particulars	Note No	Figures as at 31-03-2018	Figures as at 31-03-2017
I. Revenue from operations	18	209,219,800.00	159,549,200.00
II. Other Income		5,354,154.22	251,409.95
<b>III. Total Revenue (I + II)</b>		<b>214,573,954.22</b>	<b>159,800,609.95</b>
<b>IV. Expenses:</b>			
Cost of materials consumed	19	302,139,639.35	185,421,227.14
Purchase	20	6,893,000.00	17,324,680.00
Change in Inventories	21	(126,820,797.37)	(71,421,227.14)
Employee benefit expense	22	13,661,252.00	13,248,002.00
Financial costs	23	459,583.94	215,017.80
Depreciation and amortization expense	11	650,315.52	1,272,584.80
Direct Expenses	24	-	-
Other expenses	25	7,174,764.49	4,436,150.40
<b>Total Expenses</b>		<b>204,157,757.93</b>	<b>150,496,435.00</b>
V. Profit before exceptional and extraordinary items and tax (III - IV)		10,416,196.29	9,304,174.95
VI. Exceptional Items		-	-
<b>VII. Profit before extraordinary items and tax (V - VI)</b>		<b>10,416,196.29</b>	<b>9,304,174.95</b>
VIII. Extraordinary Items		-	-
<b>IX. Profit before tax (VII - VIII)</b>		<b>10,416,196.29</b>	<b>9,304,174.95</b>
X. Tax expense:			
(1) Current tax		3,044,769.00	3,011,727.00
(2) Deferred tax		173,836.00	(136,420.00)
XI. Profit(Loss) from the period from continuing operations (VII-VIII)		7,197,591.29	6,428,867.95
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations (XII - XIII)		-	-
XIV. Profit/(Loss) from Discontinuing operations		-	-
<b>XV. Profit/(Loss) for the period (XI+XIV)</b>		<b>7,197,591.29</b>	<b>6,428,867.95</b>
XVI. Earning per equity share:			
(1) Basic		23.22	6.62
(2) Diluted		23.22	6.62

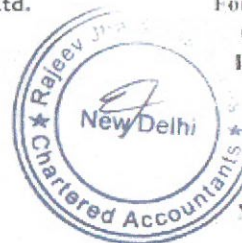
**In terms of Separate report of even date**

For Eastern Estate Construction & Developers Pvt. Ltd.

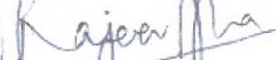
For Rajeev Jha & Associates

  
Mg. Director

  
Director



Chartered Accountants  
Firm Regn. No. 014365C

  
(Rajeev Kumar Jha)  
Proprietor

Membership No.-409068

Place : Patna  
Date: 01/09/2018

**EASTERN ESTATE CONSTRUCTION & DEVELOPERS PRIVATE LIMITED**  
Cash Flow Statement for the year ended 31 March, 2018

Particulars	For the year ended 31-03-2018		For the year ended 31-03-2017	
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before extraordinary items and Tax	10,416,196.29		9,304,174.95	
<i>Adjustments for:</i>				
Depreciation and Amortisation	680,315.52		1,272,584.80	
Preliminary expenses	20,000.00		20,000.00	
Other Adjustments	-		-	
<b>Operating profit / (loss) before Working Capital Changes</b>		<b>11,086,511.81</b>		<b>10,596,759.75</b>
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>		<b>(133,750,448.91)</b>		<b>(101,538,255.60)</b>
Inventories	(126,820,797.37)		(71,421,227.14)	
Trade Receivables	(10,503,380.00)		(8,546,847.00)	
Other current Liabilities	-		-	
Long-term Loans & Advances	11,100,000.00		-	
Short-term Loans & Advances	(7,535,271.54)		(21,570,181.46)	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		<b>123,308,733.60</b>		<b>100,221,592.38</b>
Trade Payables	102,190,584.88		96,390,738.38	
Other current Liabilities	20,911,270.72		1,835,734.00	
Short-term Provisions	33,042.00		2,131,540.00	
Deferred tax Liability	173,836.00		(136,420.00)	
<i>Cash flow from extraordinary items</i>				
<b>Cash generated from operations</b>		<b>635,796.50</b>		<b>9,280,096.53</b>
Adjustment for Income tax (paid) / refunds		(3,218,605.00)		(2,875,307.00)
<b>Net cash flow from / (used in) operating activities (A)</b>		<b>(2,582,808.50)</b>		<b>6,404,789.53</b>
<b>B. Cash flow from investing activities</b>				
Capital expenditure on fixed assets, including capital	(246,490.00)		(7,035,467.00)	
Sale of Fixed Assets	-		-	
Purchase of Investments	-		-	
<i>Cash flow from extraordinary items</i>				
<b>Net cash flow from / (used in) investing activities (B)</b>		<b>(246,490.00)</b>		<b>(7,035,467.00)</b>
<b>C. Cash Flow from Financing Activities</b>				
Proceeds from Issue of Equity Shares	-		-	
Share Application Money	-		-	
Subsidy Reserve	-		-	
Security Premium	-		-	
Repayment of Long-term Borrowings	-		-	
Proceeds from Long-term Borrowings	(974,515.06)		5,319,247.80	
Proceeds from other Short-term Borrowings	-		-	
<i>Cash flow from extraordinary items</i>				
<b>Net Cash Flow from / (used in) Financing Activities (C)</b>		<b>(974,515.06)</b>		<b>5,319,247.80</b>
<b>Net Increase in Cash and Cash Equivalents (A+B+C)</b>		<b>(3,803,813.56)</b>		<b>4,688,570.33</b>
Cash and cash equivalents at the beginning of the year		9,480,949.23		4,792,378.90
<b>Cash and cash equivalents at the end of the year *</b>		<b>5,677,135.67</b>		<b>9,480,949.23</b>
(a) Cash on hand	1,117,668.99		145,555.99	
(b) Cheques, drafts on hand	-		-	
(c) Balances with banks	4,559,466.68		9,335,393.24	
(d) Other (Marketable Securities, etc)	-		-	
<b>See accompanying notes forming part of the financial statements</b>		<b>5,677,135.67</b>		<b>9,480,949.23</b>

In terms of our report attached.

For Rajeev Jha & Associates  
Chartered Accountants

Firm Regn. No. 0143050

Rajeev  
(Rajeev Kumar Jha)  
Proprietor

Membership No.-409068



For and on behalf of the Board of Directors

Sanjiv Kumar  
Mg. Director

Anju Sinha  
Director

Place : Patna

Date: 01/09/2018



**EASTERN ESTATE CONSTRUCTION & DEVELOPERS PRIVATE LIMITED**

AT HOUSE NO. 2, KIEER PATH, EAST HOZING CANAL ROAD, PATNA - 800 001

Notes annexed to and forming part of the accounts as at 31st March, 2018

Particulars	Current year		Previous year	
	Rs.	P.	Rs.	P.
<b>1.Share Capital</b>				
<u>Authorized</u>				
5,00,000 Equity Shares of Rs. 10/- each	5,000,000.00		5,000,000.00	
<u>Issued, Subscribed and Paid up</u>				
3,10,000 Equity Shares of Rs. 10/- each, Fully Paid up	3,100,000.00		3,100,000.00	
	3,100,000.00		3,100,000.00	

Particulars	Period ending 31/03/2018			Year ending 31/03/2017		
	No. of shares	Par value	Amount	No. of shares	Par value	Amount
(i) Authorized Share Capital	500,000	10.00	5,000,000.00	500,000	10.00	5,000,000.00
(ii) Issued, Subscribed and Paid up	310,000	10.00	3,100,000.00	310,000	10.00	3,100,000.00
(iii) Reconciliation of No. of share Outstanding Share Capital as on opening date	310,000	10.00	3,100,000.00	310,000.00	10.00	3,100,000.00
Share capital raised during the year						
a) Fresh Issue	-	10.00	-		10.00	-
b) Issued as fully paid up; bonus shares (Bonus shares have been issued from share premium account)	-	-	-		-	-
Outstanding Share Capital as on closing date	310,000	10.00	3,100,000.00	310,000	10.00	3,100,000.00

Particulars	No. of shares	Par value	Amount	Period of
				issue
Share allotted as fully paid-up pursuant to contract without payment being received in cash	-	-	-	-
Shares allotted as fully paid up by way of bonus shares from 20.04.2012 to 31.03.2013	-	-	-	-
Aggregate number and class of shares bought back	-	-	-	-

**Shareholders holding shares in excess of 5%**

Name of the Shareholders	As at 31/03/2018		As at 31/03/2017	
	No. of shares held	% of Share Holding	No. of shares held	% of Share Holding
1. Sanjeev Kumar	305,000	98.38	305,000	98.29
2. Anju Saha	5,000	1.61	5,000	1.61

**2. Reserve & Surplus**

<u>General Reserve</u>		
Surplus Opening	15,164,986.27	8,736,118.32
Surplus current year	7,197,601.28	5,428,867.95
Miscellaneous Expenditure (to the extent not written off)	(120,000.00)	(140,000.00)
	22,242,577.55	15,024,986.27



**EASTERN ESTATE CONSTRUCTION & DEVELOPERS PRIVATE LIMITED**

A7, HOUSE NO. 2, MIHR PATH, EAST BORING CANAL ROAD, PATNA - 801 001

Notes annexed to and forming part of the accounts as at 31st March, 2018

Particulars	Current year		Previous year	
	Rs	P	Rs	P
<b>3. Share application money pending allotment</b>				
Share Application Money				
<b>4. Long-term borrowings</b>				
(a) Secured Loan (Vehicle Loan from HDFC Bank Ltd.)	4,344,732.74		5,319,247.80	
	4,344,732.74		5,319,247.80	
<b>5. Deferred Tax Liabilities (Net)</b>				
As per Last Account (Liability)		(347,146.40)		(210,726.43)
Tax effect of items constituting deferred tax liability				
On difference between book balance and tax balance of fixed assets	173,836.00		(136,420.00)	
Net Deferred Tax Liability	(173,310.40)		(347,146.43)	
<b>6. Other Long term liabilities</b>				
(i) Unsecured Loan	11,100,000.00			
	11,100,000.00			
<b>7. Short-term borrowings</b>				
<b>8. Trade payables</b>				
Sundry Creditors for Suppliers	17,609,946.26		6,590,574.96	
Advance from customers (Short Term)	500,722,561.00		489,550,349.42	
	608,331,507.26		506,140,924.38	
<b>9. Other current liabilities</b>				
Audit Fee Payable	100,000.00		75,000.00	
Rent Payable	72,844.00			
Accounting Charges Payable			180,000.00	
Legal Fee Payable			30,000.00	
Data Processing Charges Payable			36,000.00	
Directors Salary Payable	1,046,181.78		811,158.00	
Service Tax Payable	6,726,711.42		2,500,564.00	
GST Payable	13,345,767.52			
Salary Payable	232,690.00		201,821.00	
EPF Payable	11,952.00		28,080.00	
ESI Payable	4,342.00		4,096.00	
TDS Payable	3,017,715.00		1,680,211.00	
	28,558,203.72		5,646,933.00	
<b>10. Short-term provisions</b>				
Provision for taxation	3,044,769.00		3,011,727.00	
	3,044,769.00		3,011,727.00	
<b>12. Other Current Assets</b>				
<b>13. Long term loans and advances</b>				
<b>14. Inventories</b>				
Stock in trade	617,453,540.70		490,632,743.33	
(valued at the lower of cost or Net realizable Value)				
(As taken, valued and certified by the management)				
	617,453,540.70		490,632,743.33	
<b>15. Trade Receivables</b>				
Trade Receivables for a period				
Less than Six months	18,050,227.00		8,546,847.00	
Exceeding Six months				
	18,050,227.00		8,546,847.00	
<b>16. Cash &amp; cash equivalents</b>				
Cash balance on hand (As certified)	1,117,666.96		145,555.89	
Cash at Bank (annexure enclosed)	4,559,466.86		9,335,383.24	
	5,677,133.82		9,480,939.13	
<b>17. Short Term Loan &amp; Advances</b>				
Advance to Suppliers			3,814,876.46	
Advance Income Tax	800,000.00		800,000.00	
Advance for Land & Others	23,842,460.00		14,430,361.00	
TDS RECEIVABLE	4,258,602.00		3,296,727.00	
TDS RECEIVABLE			129,827.00	
INCOME TAX REFUNDABLE	1,147,827.00		10,827.00	
GST - REVERSE CHARGE	11,216.00			
	30,060,105.00		23,524,833.46	





**EASTERN ESTATE CONSTRUCTION & DEVELOPERS PRIVATE LIMITED**

AT FOURTH NO. 2, MIDHVA PATH, EAST BORDHOVANSAL ROAD, CALINA - 8000  
Notes annexed to and forming part of the accounts as at 31st March, 2018

Particulars	Current year		Previous year	
	Rs.	P.	Rs.	P.
<b>18. Revenue from operations</b>				
Sale of Land	5,753,000.00		2,095,42,000.00	
Sale of Flat	1,12,96,400.00	*	8,17,38,500.00	
Contract Work	1,92,21,04,000.00		1,39,42,13,500.00	
	<u>7,09,21,9,600.00</u>		<u>1,59,54,9,200.00</u>	
<b>19. Cost of Material Consumed</b>				
Project Expenses including Contract Work Expenses	3,32,13,9,639.35		1,85,42,1,227.14	
	<u>3,32,13,9,639.35</u>		<u>1,85,42,1,227.14</u>	
<b>20. Purchase</b>				
Purchase Land	8,865,000.00		17,324,680.00	
	<u>8,865,000.00</u>		<u>17,324,680.00</u>	
<b>21. Changes in Inventory</b>				
Inventory at the end of the year				
Closing Work In Progress	817,453,540.70		490,632,743.33	
	<u>817,453,540.70</u>		<u>490,632,743.33</u>	
Inventory at the beginning of the year				
Opening Work In Progress	490,632,743.33		419,211,516.19	
	<u>490,632,743.33</u>		<u>419,211,516.19</u>	
Net (increase)/decrease	<u>(126,620,797.37)</u>		<u>(71,421,227.14)</u>	
<b>22. Employee benefit expense</b>				
Salary	2,358,000.00		2,808,000.00	
Director's Remuneration	9,600,000.00		9,600,000.00	
Director's Travelling Expenses	344,345.00		138,418.00	
Staff Welfare	323,157.00		204,500.00	
EPF Expenses	285,431.00		221,525.00	
ESI Expenses	129,808.00		277,481.00	
	<u>13,661,252.00</u>		<u>15,249,000.00</u>	
<b>23. Financial costs</b>				
Interest on Vehicle Loan	459,583.94		215,017.80	
	<u>459,583.94</u>		<u>215,017.80</u>	
<b>24. Direct Expenses</b>				
<b>25. Other Expenses</b>				
Auditor's Remuneration	100,000.00		75,000.00	
Insurance Charges	123,705.00		-	
Bank Charges	192,013.84		259,452.94	
Accounting Charges	-		140,000.00	
Conveyance	17,382.00		311,035.00	
Repair & Maintenance	153,365.00		216,800.00	
Data Processing Charges	-		36,000.00	
Electricity charges	131,548.00		126,249.00	
Builder Registration	40,500.00		-	
Legal Fees	25,000.00		30,000.00	
Postage & Telegram	-		8,700.00	
Printing & Stationery	168,750.00		28,578.00	
Rent	1,476,657.00		676,600.00	
RCC Fees & Expenses	75,000.00		60,000.00	
Rate & Taxes	2,659,592.27		237,781.00	
Telephone Exp.	60,000.00		75,804.00	
PUBLICITY & ADVERTISEMENT	523,714.25		75,000.00	
FOODING EXPENSES	111,106.00		84,582.00	
GENERAL ALLOWANCE & EXPENSES	342,143.00		564,428.00	
CONSULTANCY FEES	550,000.00		75,000.00	
MISCELLANEOUS EXPENSES	81,812.32		32,071.26	
PETROL & DIESEL EXPENSES	125,597.00		160,737.00	
VAT EXPENSES	-		1,010,838.04	
SECURITY EXPENSES	141,658.00		118,714.14	
Preliminary Expenses, (w/o)	20,000.00		20,000.00	
	<u>7,174,764.49</u>		<u>4,436,150.40</u>	

Particulars	Current year		Previous Year	
	Rs.	P.	Rs.	P.
Payment to Auditor companies (Net of save on tax input credit, where applicable)				
Stability auct	100,000.00		75,000.00	
	<u>100,000.00</u>		<u>75,000.00</u>	



**EASTERN ESTATE CONSTRUCTION & DEVELOPERS PRIVATE LIMITED**  
 AT HOUSE NO. 3, MIHR PATH, EAST BORING CANAL ROAD, PATNA-800001  
 SCHEDULE ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2018  
 AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE.

NOTE - III: FIXED ASSETS

SL. NO.	PARTICULARS	RATE OF DEPRN	GROSS BLOCK			DEPRECIATION				NET BLOCK		
			GROSS BLOCK AS ON 01.04.2017	ADDITION DURING THE YEAR	SALE DURING THE YEAR	GROSS BLOCK AS ON 31.03.18	UP TO 31.03.17	DEP. DURING THE YEAR	SALE / ADJ.	UP TO 31.03.18	AS ON 31.03.18	AS ON 31.03.17
1	COMPUTER MACHINE	16.21%	96,430.00	-	-	96,430.00	73,127.15	3,777.39	-	76,904.54	19,525.46	24,002.85
2	OFFICE EQUIPMENT	7.07%	11,781.00	-	-	11,781.00	5,809.98	422.15	-	6,232.13	5,548.87	5,971.09
3	FURNITURE & FIXTURE	6.33%	100,350.00	140,000.00	-	240,350.00	63,305.58	11,206.91	-	74,512.43	165,837.57	37,044.42
4	VEHICLE	9.50%	9,685,461.00	-	-	9,685,461.00	3,195,633.85	616,053.83	-	3,814,757.68	5,870,703.32	6,481,777.15
5	AIR CONDITIONER	7.07%	216,170.00	106,490.00	-	322,660.00	55,966.41	18,855.24	-	74,821.65	247,838.35	160,293.59
	<b>TOTAL</b>		<b>10,108,192.00</b>	<b>246,490.00</b>	<b>-</b>	<b>10,354,682.00</b>	<b>8,996,892.97</b>	<b>650,315.52</b>	<b>-</b>	<b>4,047,208.49</b>	<b>6,307,473.51</b>	<b>6,711,299.03</b>

For Eastern Estate Construction & Developers Pvt. Ltd.

*Srijit Kumar*  
 Mgt. Director

*Anju Sinha*  
 Director

Signed for Identification only

For Rajeev Jha & Associates  
 Chartered Accountants  
 Firm Regn. No. 014365C



*Rajeev Jha*  
 Proprietor  
 Membership No. 409068

Place: Patna  
 Date: 01/09/2018



**M/S EASTERN ESTATE CONSTRUCTION & DEVELOPERS PRIVATE LIMITED**  
**AT.HOUSE NO. 2, MIHIR PATH, EAST BORING CANAL ROAD, PATNA-800 001, BIHAR**

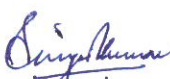
**Significant Accounting policy and notes on accounts forming parts of the Balance Sheet and Profit & Loss account for the year ended on that date.**


**ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31st MARCH, 2018.**

**A. Significant Accounting Policies & Notes to Accounts**

1. The Company has followed mercantile system of accounting. Accounting policies not referred to otherwise are in consistent with generally accepted accounting principles.
2. Contingent liability is not provided for and is disclosed by way of notes, if any.
3. Investments, if any, are stated at cost.
4. The financial statements are prepared on the basis of going concern assumption under historical convention with revenue recognition and expenses accounted for on mercantile basis.
5. The valuation of inventories has done at cost which is not in accordance with accounting standard-2 (revised) issued by the Institute of Chartered Accountant of India.
6. Provisions are made in respect of all known liabilities. However, no provisions are made for doubtful debts, if any because the provision is not deductible business expenditure unless it is actually written off. After the debts became bad it is written off directly in the books of accounts. Contingent liabilities are not provided for, however If material, they are disclosed in notes on account. In view of accounting standard 29 issued by the Institute of Chartered Accountants of India, contingent assets are not recognised.
7. There are no employees who are entitled for gratuity.
8. In the opinion of the management, the business entity as on the Balance sheet date does not have any indication towards significant impairment in the carrying amount of its assets and therefore the assets is carried at normal value appearing in the balance sheet.
9. GST liabilities for the year have been taken as per books of accounts. Change in liability, if any, after audit under the provisions of GST Laws shall be accounted for in the year in which the audit is completed. In the opinion of the management there will be no significant change in the liability and will not impact significantly the profitability or the financial position of the company.

For Eastern Estate Construction &  
Developers Private Limited

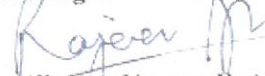
  
Mg. Director

  
Director

Date:- 01/09/2018  
Place:- Patna

In terms of Separate report of even date  
For Rajeev Jha & Associates  
Chartered Accountants  
Firm Regn. No. 014365C



  
(Rajeev Kumar Jha)  
Proprietor  
Membership No. 409068