

# AUROSHREE CONSTRUCTION PRIVATE LIMITED

PLOT NO. 454, SAHEED NAGAR, BHUBANESWAR-751007, ODISHA

## ANNAUL REPORT

FINANCIALYEAR: 2019-20

Auditor

**PBM & ASSOCIATES**

*CHARTERED ACCOUNTANT*

Bhubaneswar

# AUROSHREE CONSTRUCTION PRIVATE LIMITED

PLOT NO. 454, SAHEED NAGAR, BHUBANESWAR-751007, ODISHA

CIN: U70101OR2012PTC015412

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## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 8<sup>th</sup> Annual General Meeting of the members of **Auroshree Constructions Private Limited** will be held at registered office of the company at PLOT NO. 454, SAHEED NAGAR, BHUBANESWAR-751007, ODISHA, on 30<sup>th</sup> December, 2020 at 11.00 AM to transact the following business:

1. To receive, consider and adopt the Accounts of the Company for the financial year ended on 31<sup>st</sup> March 2020, the balance sheet as at that date and the reports of the Directors and Auditors thereon.
2. To appoint the Auditors of the Company and fix their remuneration.

*For and on behalf of the Board of Directors of  
Auroshree Constructions Private Limited*



**Ashok Kumar Padhy**

*(Director)*

DIN: 01385354

**Registered Office:**

At- PLOT NO. 454, SAHEED NAGAR,  
BHUBANESWAR-751007, ODISHA

**2<sup>nd</sup> December, 2020**

### NOTES

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY INSTEAD OF HIMSELF TO ATTEND AND VOTE ON A POOL AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE SIGNED, STAMPED AND DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR HOLDING THE MEETING.

# AUROSHREE CONSTRUCTION PRIVATE LIMITED

PLOT NO. 454, SAHEED NAGAR, BHUBANESWAR-751007, ODISHA

**CIN- U70101OR2012PTC015412**

## DIRECTORS' REPORT

Dear Members,

**AUROSHREE CONSTRUCTION PRIVATE LIMITED**

Your Directors have pleasure in presenting the 8<sup>th</sup> Annual Report together with the Audited Statement of Accounts of your Company for the financial year ended March 31, 2020.

### 1. FINANCIAL HIGHLIGHTS

Particulars	(Amount in Rs.)	
	Year ended 31st March 2020	Year ended 31st March 2019
Turnover	13,77,84,494.00	30,94,37,519.00
Profit/(Loss) before taxation	1,23,56,934.00	3,91,07,324.63
Less: Tax Expense	35,18,505.98	1,12,36,471.85
<b>Profit/(Loss) after tax</b>	<b>88,38,428.02</b>	2,78,70,852.78
Add: Balance B/F from the previous year	3,49,19,088.70	70,48,235.92
Balance Profit /(Loss) C/F to the next year	4,37,57,516.72	3,49,19,088.70

### 2. DIVIDEND

No amount declared as dividend during year.

### 3. MEETINGS OF THE BOARD OF DIRECTORS

During the financial year ended 31<sup>st</sup> March, 2020, 4 (Four) meetings of the Board of Directors of the Company were duly convened and held and the intervening gap between any two meetings was within the period prescribed under the Companies Act, 2013. Mr. Ashok Kumar Padhy, Abhijit Padhy, Babita Padhy, Ankita Padhy and Mr. Trilochan Choudhury attended all four meetings.

### 4. PARTICULARS OF EMPLOYEES:

The Company had no employee during the year covered under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

### 5. STATE OF THE COMPANY'S AFFAIRS AND FUTURE OUTLOOK

The Company is engaged in the business of shipping, cargo handling, loading, unloading, packing of cargo, including cargo handling services provided for freight in special containers or for non-containerised freight and all modes of transport and cargo handling services incidental to freight and to carry on in India or elsewhere. There has been no change in the business of the Company during the financial year ended 31st March, 2020.

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The highlights of the Company's performance are as under: -

Revenue of the last F.Y. i.e. 2019-20	Rs. 13,77,84,494.00
Revenue of the current F.Y. i.e. 2018-2019	Rs. 30,94,37,519.00

## 6. MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

## 7. LOANS, GUARANTEES AND INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

## 8. EXTRACT OF ANNUAL RETURN

The Extract of Annual Return in Form no. **MGT-9** as required under Section 92 of the Companies Act, 2013 for the financial year ending March 31, 2020 is annexed hereto as **Annexure - A** and forms part of this report.

## 9. RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year ended 31<sup>st</sup> March, 2020 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Further, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required.

## 10. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO:

### A. **Conservation of Energy, Technology Absorption**

The particulars as required under the provisions of Section 134(3)(m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

### B. **Foreign Exchange Earnings and Outgo**

<b>Earnings</b>	--
<b>Outgo</b>	--

## 11. RISK MANAGEMENT

# AUROSHREE CONSTRUCTION PRIVATE LIMITED

PLOT NO. 454, SAHEED NAGAR, BHUBANESWAR-751007, ODISHA

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Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximise the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, event, financial, human, environment and statutory compliance.

**12. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS**

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation were observed.

**13. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)**

There has been change in the constitution of Board during the year under review. Abhijit Padhy, Babita Padhy, Ankita Padhy appointed as director of the company on dated 22/05/2019.

In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs

**14. DEPOSITS**

The Company has not accepted any deposits during the year under review.

**15. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES**

The Company does not have any Subsidiary, Joint Venture or an Associate Company.

**16. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS**

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

**17. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013**

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

**18. MAINTENANCE OF COST RECORDS**

# AUROSHREE CONSTRUCTION PRIVATE LIMITED

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The provisions of Companies Act, 2013 regarding Maintenance of Cost Records is not applicable to the Company.

## 19. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company has developed Corporate Social Responsibility during the year under review. The Company has taken all necessary steps with various authorities for conducting CSR activities in a larger activities in the forth coming year.

## 20. AUDITOR

### Statutory Auditors

The Auditors, M/S PBM & Associates., Chartered Accountant, Firm Registration No. 325307E, appointed as Auditor of the company and hold office until the conclusion of the Annual General Meeting. The Directors recommended that M/S PBM & Associates, be ratified as the Statutory Auditors of the Company at the forthcoming Annual General Meeting of the Company to hold office till the conclusion of the next Annual General Meeting of the Company.

## 21. BOARD'S COMMENT ON THE AUDITORS' REPORT

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory.

## 22. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF)

## 23. TRANSFER TO RESERVE:

No amount was transferred to the reserves during the financial year ended 31<sup>st</sup>March, 2020.

## 24. CONSOLIDATED FINANCIAL STATEMENTS

Company doesn't have any subsidiaries so there is no need to prepare consolidated financial statement for the F. Y. 2019-20.

## 25. GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- a) Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
- b) The Company has no subsidiary and neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.

# AUROSHREE CONSTRUCTION PRIVATE LIMITED

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**CIN- U70101OR2012PTC015412**

## 26. DIRECTORS' 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 31st March, 2020, the Company has followed the applicable accounting standards 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 31<sup>st</sup> March, 2020 and of the profit and loss of the Company for that period;
- (c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, 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;
- (f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

## 27. ACKNOWLEDGMENT

Your Directors would like to express their sincere appreciation for the assistance and cooperation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

**For and on behalf of the Board of Directors**

*Ashok Kumar Padhy*  
**Ashok Kumar Padhy**  
Director  
DIN: 01385354

*Abhijit Padhy*  
**Abhijit Padhy**  
Director  
DIN: 08309781

Date: 02/12/2020  
Place: Bhubaneswar



## **Independent Auditor's Report**

To the Members of

**AUROSHREE CONSTRUCTION PRIVATE LIMITED**

**Report on the Audit of the Standalone Financial Statements Opinion**

### **1. Opinion**

We have audited the standalone financial statements of **AUROSHREE CONSTRUCTION PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March 2020, and the Statement of Profit and Loss and the Statement of Cash Flow 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 Companies Act, 2013 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, 2020, and its **Profit**, for the year ended on that date.

### **2. 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.

### **3. Other Information**

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Annual Report, but does not include the standalone financial statements and our auditors' report thereon.

Our opinion on the standalone 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 standalone 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 in the 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.





#### **4. Responsibilities of Management and Those Charged with Governance 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 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.

In preparing the financial statements, the Board of Directors 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 Board of Directors 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.

#### **5. 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:

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the

company has adequate internal financial controls system in place and the operating effectiveness of such controls.

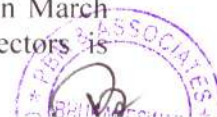
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **6. Report on Other Legal and Regulatory Requirements**

- i. 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 (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as I considered appropriate and according to the information and explanations given to me, I give in the **Annexure 1** a statement on the matters specified in paragraphs 3 and 4 of the Order.
- ii. As required by Section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, 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.
  - e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors




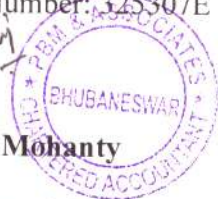
disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Companies Act, 2013.

- f) With respect to the requirements of reporting relating to adequacy of the internal financial control over financial reporting of the Company and the operating effectiveness of such controls, in our opinion the said requirements are **not applicable** to the company as **per Notification No. G.S.R. 583(E) dated 13<sup>th</sup> June, 2017** issued by Ministry of Corporate Affairs;
- g) With respect to the matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the act as amended, being a Private Company, the said section is not applicable hence comment on such item is not given;
- h) 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 knowledge and belief and according to the information and explanations given to us:
- i. The Company has not disclosed in entirety the impact of pending litigations on its financial position in its financial statements as on 31<sup>st</sup> March, 2020;
  - ii. The Company did not have any long-term contracts including derivative contracts as at March 31, 2020 for which there were any material foreseeable losses;
  - iii. The company has not declared any dividend till the year ended 31<sup>st</sup> March, 2020 hence transfer to, the Investor Education and Protection Fund by the Company does not arise.

*For PBM & Associates*

*Chartered Accountant*

Firm Registration Number: 325307E

**Purnendu Bhusan Mohanty**

*(Proprietor)*

Membership Number: 061928

UDIN: 21061928AAAACD1750

Place: Bhubaneswar

Dated: 02nd December, 2020

**Annexure 1 to the Independent Auditor's Report**

**(Referred to in paragraph 5 (i) under 'Report on Other Legal and Regulatory Requirements' of our report of even date)**

- (i)
  - (a) The Company has adequately maintained proper records showing full particulars including quantitative details and situation of fixed assets.
  - (b) There is a regular programme of physical verification of all fixed assets over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
  - (c) The title deeds relating to freehold land and leasehold land are held in the name of the Company.
- (ii) The inventory has been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such physical verification.
- (iii) The Company has granted unsecured loans to the parties covered in register maintained under Section 189 of the Companies Act, 2013.
  - (a) As per the information and explanations given to us and based on the records examined by us the terms and conditions of the loans are not prejudicial to the interest of the company.
  - (b) As per the information and explanations given to us and based on the records examined by us the terms of repayment of loan and interest, if any are regular.
  - (c) As per the information and explanations given to us and based on the records examined by us no amount is overdue for more than 90 days and the repayment is done in accordance with the terms stipulated by the company.
- (iv) The Company has granted unsecured loans covered under Section 185 and 186 of the Companies Act, 2013 in accordance with the provisions of section 185 and 186 of the Companies Act, 2013. In respect of investment in the Subsidiary and Joint Venture Companies, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013.
- (v) The Company has not accepted deposits from the public. As such, the directives issued by the Reserve Bank of India, the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under are not applicable to the Company. No order has been passed with respect to Section 73 to 76, by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal.
- (vi) The Central Government of India has not specified the maintenance of cost records under subsection (1) of Section 148 of the Act for any of the products of the Company.
- (vii)
  - (a) Undisputed statutory dues including provident fund, income tax, sales-tax, wealth tax, service tax, custom duty, excise duty, value added tax, cess and other statutory dues have generally been regularly deposited with the appropriate authorities and there are no undisputed dues outstanding as on 31st March 2020 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 the records of the Company examined by us, there are no dues of Income tax, wealth tax and duty of custom which have not been deposited on account of any dispute.
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to financial institutions, banks or debenture holders.
- (ix) The Company has not raised any money by way of initial public offer or further public offer and therefore, the provisions of Clause (ix) of the Order are not applicable to the Company.
- (x) According to the information and explanations given to us and as represented by the Management and based on our examination of the books and records of the Company and in accordance with generally accepted auditing practices in India, no case of frauds by the Company or any fraud on the company by its officers or employees has been noticed or reported during the year.
- (xi) The company is a private company. Accordingly, provisions of clause 3 (xi) of the Order are not applicable to the Company.
- (xii) The provisions of clause 3 (xii) of the Order, for Nidhi Company, are not applicable to the Company.
- (xiii) The Company has complied with the provisions of Section 177 and 188 of the Companies Act, 2013 w.r.t. transactions with the related parties, wherever applicable. Details of the transactions with the related parties have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) 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, provisions of clause 3 (xiv) of the Order are not applicable to the Company.
- (xv) The Company has not entered into any non-cash transactions with the directors or persons connected with them as covered under Section 192 of the Companies Act, 2013.
- (xvi) According to information and explanation given to us, the Company is not required to be registered u/s 45-IA of Reserve Bank of India Act, 1934. Accordingly, provision of clause 3(xvi) of the Order is not applicable to the Company.

*For PBM & Associates.*

*Chartered Accountant*

Firm Registration Number: 325307E

**Purnendu Bhusan Mohanty**

*(Proprietor)*

Membership Number: 061928

UDIN: 21061928AAAACD1750

Place: Bhubaneswar

Dated: 02nd December, 2020

# AUROSHREE CONSTRUCTIONS PRIVATE LIMITED

PLOT NO. 454, SAHEED NAGAR, BHUBANESWAR-751007, ODISHA

CIN-U70101OR2012PTC015412

## Balance Sheet As at 31 March 2020

(Amount in Rs.)

	Schedule	For The Year Ended 31st March 2020	For The Year Ended 31st March 2019
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share Capital	3	10,00,000.00	10,00,000.00
Reserves and Surplus	4	4,37,57,516.72	3,49,19,088.70
		<b>4,47,57,516.72</b>	<b>3,59,19,088.70</b>
<b>Non-Current Liabilities</b>			
Long-term Borrowings	5	22,58,265.89	28,37,392.16
Other Long-term Liabilities	6	10,00,000.00	10,00,000.00
		<b>32,58,265.89</b>	<b>38,37,392.16</b>
<b>Current Liabilities</b>			
Trade Payables	7	14,99,65,939.92	14,63,69,630.86
Other Current Liabilities	8	1,00,09,124.15	1,82,30,444.33
Short-term Provisions	9	1,76,29,160.83	1,39,36,318.85
		<b>17,76,04,224.90</b>	<b>17,85,36,394.04</b>
<b>TOTAL</b>		<b>22,56,20,007.51</b>	<b>21,82,92,874.90</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Fixed assets			
- Tangible Assets	10	28,71,486.11	39,85,231.85
Deferred Tax Assets (Net)	11	2,48,870.00	74,534.00
Long Term Loans & Advances	12	11,43,748.75	10,99,495.00
		<b>42,64,104.86</b>	<b>51,59,260.85</b>
<b>Non-Current Investment</b>			
Investment	13	8,45,30,296.00	6,10,71,852.00
		<b>8,45,30,296.00</b>	<b>6,10,71,852.00</b>
<b>Current Assets</b>			
Inventories	14	4,54,57,983.00	2,83,46,020.00
Trade Receivable	15	1,33,50,009.37	-
Cash and Cash Equivalents	16	62,75,742.12	5,00,57,541.97
Short-term Loans and Advances	17	7,17,41,872.16	7,36,58,200.08
		<b>13,68,25,606.65</b>	<b>15,20,61,762.05</b>
<b>TOTAL</b>		<b>22,56,20,007.51</b>	<b>21,82,92,874.90</b>
<b>Significant accounting policies</b>	2		

The accompanying notes are an integral part of the financial statements.1-33

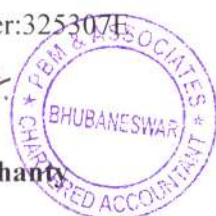
As per our report of even date attached.

For PBM & Associates

Chartered Accountant

Firm registration number:325307E

**Purnendu Bhusan Mohanty**  
Proprietor



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

**Ashok Kumar Padhy**

**Ashok Kumar Padhy**  
(Managing Director)

**Abhijit Padhy**

**Abhijit Padhy**  
(Director)



# AUROSHREE CONSTRUCTIONS PRIVATE LIMITED

PLOT NO. 454, SAHEED NAGAR, BHUBANESWAR-751007, ODISHA

CIN-U70101OR2012PTC015412

## Statement of Profit and Loss for the Year ended 31 March 2020

(Amount in Rs.)

	Schedule	For the year ended 31st March 2020	For the year ended 31st March 2019
<b>Income :</b>			
Revenue from operation	18	13,77,84,494.00	30,94,37,519.00
Other income	19	2,01,357.83	1,47,715.00
<b>Total Revenue</b>		<b>13,79,85,851.83</b>	<b>30,95,85,234.00</b>
<b>Expenses :</b>			
Construction Cost	20	5,04,34,650.00	21,42,66,943.99
Decrease/(Increase) in Inventory	21	(1,63,91,250.00)	1,84,83,056.20
Project Cost		6,72,70,306.52	-
Employee Benefits Expense	22	66,15,709.00	74,04,226.80
Finance Cost	23	1,71,146.05	13,08,079.16
Other Expenses	24	1,61,29,167.26	2,80,88,874.22
Depreciation and Amortisation Expense	10	13,99,189.00	9,26,729.00
<b>Total Expenses</b>		<b>12,56,28,917.83</b>	<b>27,04,77,909.37</b>
<b>Profit Before Tax</b>		<b>1,23,56,934.00</b>	<b>3,91,07,324.63</b>
<b>Tax Expense:</b>			
Current Tax		36,92,841.98	1,13,11,005.85
Deferred Tax Credit		(1,74,336.00)	(74,534.00)
<b>Profit for the Period</b>		<b>88,38,428.02</b>	<b>2,78,70,852.78</b>
<b>Earnings per equity share - Basic</b>	26	88.38	278.71

Significant accounting policies 2


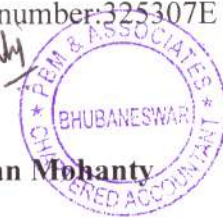
*The accompanying notes are an integral part of the financial statements.1-33*

*As per our report of even date attached.*

For PBM & Associates

Chartered Accountant

Firm registration number: 325307E

  
  
**Purnendu Bhusan Mohanty**  
Proprietor

Membership No.: 061928

Place: Bhubaneswar

Date: 02/12/2020

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



**Ashok Kumar Padhy**  
(Managing Director)

DIN: 01385354

**Abhijit Padhy**  
(Director)

DIN: 08309781



# AUROSHREE CONSTRUCTIONS PRIVATE LIMITED

PLOT NO. 454, SAHEED NAGAR, BHUBANESWAR-751007, ODISHA  
CIN-U70101OR2012PTC015412

## Statement of Cash Flow As at 31st March 2020

(Amount In Rs.)

Particulars	As at 31st March, 2020	As at 31st March, 2019
<b>A: CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit Before Tax as per Profit and Loss Statement	1,23,56,934.00	3,91,07,324.63
<b>Adjusted for:</b>		
Depreciation / Amortisation and Depletion Expense	13,99,189.00	9,26,729.00
Interest Income	(1,52,187.00)	(1,44,915.00)
Finance Costs	1,71,146.05	13,08,079.16
<b>Operating Profit before Working Capital Changes</b>	<b>1,37,75,082.05</b>	<b>4,11,97,217.79</b>
<b>Adjusted for:</b>		
Inventories	(1,71,11,963.00)	(41,49,838.80)
Trade and Other Receivables	(1,33,50,009.37)	83,53,085.00
Short-term Loans	1,15,06,230.00	(6,27,20,981.74)
Trade & Other Payables	(46,25,011.12)	9,78,88,372.33
<b>Cash Operated from Operations</b>	<b>(98,05,671.44)</b>	<b>8,05,67,854.58</b>
<b>Taxes Paid (Net)</b>	<b>(95,89,902.08)</b>	<b>(61,61,791.08)</b>
<b>Net Cash From Operating Activities</b>	<b>(1,93,95,573.52)</b>	<b>7,44,06,063.50</b>
<b>B: CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(2,85,443.26)	(48,41,960.85)
Purchase of Other Investments	(2,34,58,444.00)	(4,76,15,468.00)
Movement in Loans and Advances	(44,253.75)	(1,12,000.00)
Interest Income	1,52,187.00	1,44,915.00
Dividend Income	-	-
<b>Net Cash (Used in) Investing Activities</b>	<b>(2,36,35,954.01)</b>	<b>(5,24,24,513.85)</b>
<b>C: CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase in Share Application	-	-
Proceeds from Long Term Borrowings (net)	(5,79,126.27)	(11,12,607.84)
Short Term Borrowings (Net)	-	-
Interest Paid	(1,71,146.05)	(13,08,079.16)
<b>Net Cash (Used in) / Generated from Financing Activities</b>	<b>(7,50,272.32)</b>	<b>(24,20,687.00)</b>
<b>Net (Decrease) in Cash and Cash Equivalents</b>	<b>(4,37,81,799.85)</b>	<b>1,95,60,862.65</b>
<b>Opening Balance of Cash and Cash Equivalents</b>	<b>5,00,57,541.97</b>	<b>3,04,96,679.32</b>
<b>Closing Balance of Cash and Cash Equivalents*</b>	<b>62,75,742.12</b>	<b>5,00,57,541.97</b>

### Significant accounting policies

2

The accompanying notes are an integral part of the financial statements.1-33

As per our report of even date attached

For PBM & Associates

Chartered Accountant

Firm registration number: 3253075

  
Purnendu Bhusan Mohanty

Proprietor

Membership No.: 061928



For and on behalf of the Board of Directors of

AUROSHREE CONSTRUCTIONS PRIVATE LIMITED

  
Ashok Kumar Padhy

(Managing Director)

DIN: 01385354

  
Abhijit Padhy

(Director)

DIN: 08309781





# AUROSHREE CONSTRUCTION PRIVATE LIMITED

PLOT NO. 484, SAHEED NAGAR, BHUBANESWAR-751007, ODISHA

CIN: U70101OR2012PTC015412

## 1. CORPORATE INFORMATION

**AUROSHREE CONSTRUCTIONS PRIVATE LIMITED** (the 'Company' or 'ACPL'), a private limited company, together with its associates (collectively referred to as the 'Group') is engaged primarily in the business of real estate development and contractual activity.

The company is registered in the State of Orissa.

## 2. SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH 2020

### a) Basis of preparation

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") / Companies Act, 1956 ("the 1956 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013.

### b) Use of estimates

Preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statements and the reported income and expenses during the year. The Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialise.

### c) Fixed Assets

Fixed Assets are stated at cost, less accumulated depreciation/ amortization. Costs include all expenses incurred to bring the assets to its present location and condition.

### d) Depreciation / Amortization

Depreciation on assets carried at historical costs is provided on written down value method on the basis of useful life as specified in Schedule II to the Companies Act, 2013.

### e) Impairment

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the assets

# AUROSHREE CONSTRUCTION PRIVATE LIMITED

PLOT NO. 484, SAHEED NAGAR, BHUBANESWAR-751007, ODISHA

CIN: U70101OR2012PTC015412

and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and risks specific to the asset.

Reversal of impairment loss is recognized immediately as income in the statement of profit and loss.

## f) Investments

Investments are classified into long term and current investments.

Long term investments are carried at cost. Provision for diminution, if any, in the value of each long-term investment is made to recognized a decline, other than a temporary nature.

Current investments are carried individually at lower cost and fair value and the resultant decline, if any, is charged to revenue.

## g) Inventories

### (i) Properties under Development

Properties under Development represent construction work in progress which is stated at the lower of cost and net realizable value. This comprises of cost of land, construction related overhead expenditure and borrowing costs and other net costs incurred during the period of development.

### (ii) Properties held for sale

Completed properties held for sale are stated at the lower of cost and net realizable value. Cost includes cost of land, construction related overhead expenditure and borrowing costs and other costs incurred during the period of development.

## h) Revenue recognition

### (i) Accounting of Contractual Work

The Company follows the percentage completion method, based on the stage of completion at the Balance Sheet date, considering the contractual price and revision thereto by estimating total revenue including claims/variations as per Accounting Standard 9 and total cost till completion of the contract and the profit so determined proportionate to the percentage of the actual work done.

### (ii) Accounting of Real Estate Income

The Company is following the "Percentage of Completion Method" of accounting. As per this method, revenue from sale of properties is recognized in the Statement of Profit and Loss in proportion to the actual cost incurred as against the total estimated cost of projects under execution with the Company on transfer of significant risk and rewards to the buyer. If the actual project cost incurred is less than 30% of the total estimated project Cost, no income is recognized in respect of that project in the relevant period.

Contract revenues represent the aggregate amount of sale price for agreements entered into and are accrued based on the percentage that the actual construction costs incurred until the reporting date bears to the total estimated construction costs to completion.

Contract costs include the estimated construction, development, proportionate land cost and other directly attributable costs of the projects under construction. Losses expected to the incurred-on projects in progress, are charged to the profit and loss account in the period in which those losses are known.

# AUROSHREE CONSTRUCTION PRIVATE LIMITED

PLOT NO. 484, SAHEED NAGAR, BHUBANESWAR-751007, ODISHA

CIN: U70101OR2012PTC015412

The estimates for saleable area and contract costs are reviewed by management periodically and the cumulative effect of the changes in these estimates, if any, are recognized in the period in which these changes may be reliably measured.

Unbilled revenue disclosed under other assets represents revenue recognized over and above amount due as per payment plans agreed with the customers.

Progress billing which exceed the costs and recognized profits to date on project under construction, the same is disclosed as advanced receipts from customers under other current liabilities. Any billed amount that has not been collected is disclosed trade receivables and is net of any provisions for amounts doubtful of recovery.

### **(iii) Interest income**

Interest and other income are accounted for on accrual basis except where the receipt of income is uncertain in which case it is accounted for on receipt basis.

### **i) Taxation**

Current income tax expense comprises taxes on income from operations in India. Income tax payable in India is determined in accordance with the provisions of the income Tax Act, 1961.

Minimum alternative tax (MAT) paid in accordance with the tax laws, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the company will pay normal income tax after the tax holiday period. Accordingly, MAT is recognized as an asset in the balance sheet when it is probable that the future economic benefit associated with it will flow to the company and the asset can be measured reliably.

Deferred tax expense or benefit is recognized on timing differences being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted or substantively enacted by the balance sheet date.

In the event of unabsorbed depreciation and carry forward of losses, deferred tax assets are recognized only to the extent that there is virtual certainty that sufficient future taxable income will be available to realize such assets. In other situations, Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available to realize their assets.

### **j) Earnings per share.**

Basic earnings per share are calculated by dividing the net profit or loss the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

### **k) Provision, contingent liabilities and contingent assets**

A Provision is recognized when the company has a present obligation as a result of past event and it is probable that an out flow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are

# AUROSHREE CONSTRUCTION PRIVATE LIMITED

PLOT NO, 484, SAHEED NAGAR, BHUBANESWAR-751007, ODISHA

**CIN: U70101OR2012PTC015412**

reviewed at each balance Sheet date and adjust to reflect the current best estimates; contingent liabilities are not recognized in the financial statements. A contingent asset is neither recognized nor disclosed in the financial statement.

**l) Cash and Cash equivalents**

The company considers all highly liquid financial instruments, which are readily convertible into cash and have original maturities of three months or less from the date of purchase to be cash equivalents.

# AUROSHREE CONSTRUCTIONS PRIVATE LIMITED

PLOT NO. 454, SAHEED NAGAR, BHUBANESWAR-751007, ODISHA

CIN-U70101OR2012PTC015412

(Amounts in Rs.)

Notes forming part of Financial Statements	For the Year ended 31st March 2020	For the Year ended 31st March 2019
<b>SCHEDULE 3: Share Capital</b>		
<b>Authorised</b>		
A) 5,00,000 Equity Shares of Rs.10 each	50,00,000	50,00,000
	<b>50,00,000</b>	<b>50,00,000</b>
<b>Issued, Subscribed and Paid-up shares</b>		
A) 1,00,000 Equity Shares of Rs.10 each Fully paid-up	10,00,000	10,00,000
	<b>10,00,000</b>	<b>10,00,000</b>
<b>a) Reconciliation of shares outstanding at the beginning and at the end of the year</b>		
At the beginning of the year	<b>Nos.</b>	<b>Nos.</b>
Rs. 10 per share.	1,00,000	1,00,000
Issued during the year	Nil	Nil
Rs. 10 per share.		
Outstanding at the end of the year	1,00,000	1,00,000
Rs. 10 per share.		
<b>b) Details of shareholders holding more than 5% shares in the company</b>		
<b>Equity Shares of Rs. 10 each fully paid</b>		
Ashok Kumar Padhy	80.00%	80.00%
Abhijit Padhy	20.00%	20.00%
<b>b) Terms/rights attached to equity shares</b>		
The Company has one class of equity shares having a par value of Rs.10/-. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.		
<b>SCHEDULE 4: Reserve and Surplus</b>		
<b>Surplus i.e., Balance in Statement of Profit and Loss</b>		
Opening Balance	3,49,19,088.70	70,48,235.92
Add: Profit/(Loss) for the year	88,38,428.02	2,78,70,852.78
	<b>4,37,57,516.72</b>	<b>3,49,19,088.70</b>
<b>SCHEDULE 5: Long-term Borrowing</b>		
<b>Secured Term Loans</b>		
From Bank (Refer foot note 5.1)	15,58,265.89	21,37,392
<b>Unsecured Loan</b>		
From Others (Refer foot note 5.2)	7,00,000.00	7,00,000
	<b>22,58,265.89</b>	<b>28,37,392.16</b>
<b>5.1 Notes on Secured Loan</b>		
<b>Terms of Repayment</b>		
<b>Particulars</b>		<b>HDFC Bank</b>
Total Instalments of Term Loan		60
Number of Instalments outstanding as on 31st March, 2020		40
Outstanding Amount of Instalments		21,37,399.12
Rate of Interest(%)		8.50%
Amount of default and period of default		NIL
<b>5.2 Notes on Unsecured Loan</b>		
The Company has availed interest-free loan from relatives and associate concern .		
<b>SCHEDULE 6: Other Long Term Liabilities</b>		
Other Long Term Liabilities	10,00,000.00	10,00,000.00
	<b>10,00,000.00</b>	<b>10,00,000.00</b>
<b>SCHEDULE 7: Trade Payables</b>		
Sundry Creditors (Refer Note No. 31)	14,99,65,939.92	14,63,69,630.86
	<b>14,99,65,939.92</b>	<b>14,63,69,630.86</b>
<b>SCHEDULE 8: Other Current Liabilities</b>		
Advance from Customer	-	64,32,059.56
Current Maturities of Debts	5,79,133.23	5,32,106.00
Duties & taxes	11,56,640.83	15,63,834.77
Others (Refer Note No. 27)	75,96,232.00	79,56,263.00
Share Application money Pending for Allotment	6,00,000.00	6,00,000.00
Interest on short fall in payment of Advance Tax	77,118.09	11,46,181.00
	<b>1,00,09,124.15</b>	<b>1,82,30,444.33</b>
<b>SCHEDULE 9: Short Term Provisions</b>		
Provision For Income Tax	1,76,29,160.83	1,39,36,318.85

# AUROSHREE CONSTRUCTIONS PRIVATE LIMITED

PLOT NO. 454, SAHEED NAGAR, BHUBANESWAR-751007, ODISHA  
CIN-U70101OR2012PTC015412

Notes forming part of the Financial Statements  
Note No-10

Intangible & Intangible Assets as on 31st March 2020

S. No.	PARTICULARS	GROSS BLOCK				DEPRECIATION BLOCK			NET CARRYING VALUE	
		OPENING BALANCE	ADDITION	SALE / DISPOSAL	CLOSING BALANCE	OPENING BALANCE	ADDITION	CLOSING BALANCE	31.03.2020	31.03.2019
1	Tangible Assets									
2	Computer & DPUs	-	23,748.00	-	23,748.00	-	2,889.00	2,889.00	20,859.00	-
3	Motor Vehicle	44,58,918.48	-	-	44,58,918.48	8,84,080.00	11,16,422.00	20,00,502.00	24,58,416.48	35,74,838.48
4	Office Equipment	3,83,042.37	2,61,695.26	-	6,44,737.63	24,526.00	2,66,447.00	2,90,973.00	3,53,764.63	3,58,516.37
	Furniture & Fittings	70,000.00	-	-	70,000.00	18,123.00	13,431.00	31,554.00	38,446.00	51,877.00
	<b>TOTAL</b>	<b>49,11,960.85</b>	<b>2,85,443.26</b>	<b>-</b>	<b>51,97,404.11</b>	<b>9,26,729.00</b>	<b>13,99,189.00</b>	<b>23,25,918.00</b>	<b>28,71,486.11</b>	<b>39,85,231.85</b>
Previous Year Total		70,000.00	48,41,960.85	-	49,11,960.85	-	9,26,729.00	9,26,729.00	39,85,231.85	70,000.00

# AUROSHREE CONSTRUCTIONS PRIVATE LIMITED

PLOT NO. 454, SAHEED NAGAR, BHUBANESWAR-751007, ODISHA  
CIN-U70101OR2012PTC015412

(Amounts in Rs.)

Notes forming part of Financial Statements	For the Year ended 31st March 2020	For the Year ended 31st March 2019
<b>SCHEDULE 11: Deferred Tax Asset (net)</b>		
Opening Balance	74,534.00	-
Depreciation	1,74,336.00	74,534.00
Business Loss	-	-
	<b>2,48,870.00</b>	<b>74,534.00</b>
<b>SCHEDULE 12: Long Term Loans &amp; Advances</b>		
Security Deposit	11,43,748.75	10,99,495.00
	<b>11,43,748.75</b>	<b>10,99,495.00</b>
<b>SCHEDULE 13: Non Current Investment</b>		
Investment Property	6,45,30,296.00	6,10,71,852.00
Investment in Associates ( <i>Refer Note No:13.1</i> )	2,00,00,000.00	-
	<b>8,45,30,296.00</b>	<b>6,10,71,852.00</b>
<b>Note No 13.1 :</b>		
(a) Name of Firm: <b>M/s Chirayu Retails</b>		
(b) Partners Details: (i) Auroshree Constructions Pvt. Ltd {10%}, (ii) Abhijit Padhy {45%}, (iii) Ankita Padhy {45.00%}		
(c) Total Capital : <b>Rs 2,23,57,526.13</b>		
<b>SCHEDULE 14: Inventories</b>		
<b>Inventories (At lower of cost and net realisable value)</b>		
Properties under Development	4,35,53,608.00	2,26,32,895.00
Properties held for sale	19,04,375.00	57,13,125.00
	<b>4,54,57,983.00</b>	<b>2,83,46,020.00</b>
<b>SCHEDULE 15: Trade Receivables</b>		
<b>Un-Secured, Considered Good</b>		
More Than Six months	1,01,73,763	-
Others	31,76,246	-
	<b>1,33,50,009.37</b>	<b>-</b>
<b>SCHEDULE 16: Cash and Cash Equivalent</b>		
Cash in hand	1,29,059.62	3,83,041.62
Balances with Scheduled Banks	38,57,727.50	4,75,22,149.35
Other Bank Balances*	22,88,955.00	21,52,351.00
	<b>62,75,742.12</b>	<b>5,00,57,541.97</b>
* Other Bank Balance comprises of Fixed Deposits held as margin money and security against the guarantees exceeding maturity period of 12 months		
<b>SCHEDULE 17: Other Short-term Loans and Advances</b>		
<b>Unsecured, Considered Good</b>		
Advance Tax & TDS	1,66,47,642.16	70,23,810.08
Advance to Others	5,50,94,230.00	6,66,34,390.00
	<b>7,17,41,872.16</b>	<b>7,36,58,200.08</b>

# AUROSHREE CONSTRUCTIONS PRIVATE LIMITED

PLOT NO. 454, SAHEED NAGAR, BHUBANESWAR-751007, ODISHA

CIN-U70101OR2012PTC015412

(Amount in Rs.)

Notes forming part of Financial Statements	For the year ended 31st March 2020	For the year ended 31st March 2019
<b>SCHEDULE 18: Revenue from Operation</b>		
Sale of Flat	92,29,848.00	6,32,75,001.00
Income from Works Contract	12,85,54,646.00	24,61,62,518.00
	<b>13,77,84,494.00</b>	<b>30,94,37,519.00</b>
<b>SCHEDULE 19: Other Income</b>		
Interest on Fixed Deposits	1,52,187.00	1,44,915.00
Interest on EMD	49,170.83	2,800.00
	<b>2,01,357.83</b>	<b>1,47,715.00</b>
<b>SCHEDULE 20: Construction Cost</b>		
Cost of Land	1,57,00,000.00	-
Purchase of Materials	2,49,64,487.00	17,76,25,353.99
Construction Expenses	45,00,000.00	1,66,91,710.00
Labour Charges	59,90,876.00	1,99,49,880.00
Less: Transferred to Properties held for sale	(7,20,713.00)	-
	<b>5,04,34,650.00</b>	<b>21,42,66,943.99</b>
<b>SCHEDULE 21: Decrease /(Increase in Inventories)</b>		
<b>a) Inventory of Properties under Development</b>		
Opening Stock	-	2,41,96,181.20
Less: Closing Stock	2,09,20,713.00	-
	<b>(2,09,20,713.00)</b>	<b>2,41,96,181.20</b>
<b>b) Inventory of Properties held for sale</b>		
Opening Stock	57,13,125.00	-
Add : Cost Incurred	7,20,713.00	-
Less: Closing Stock	19,04,375.00	57,13,125.00
	<b>45,29,463.00</b>	<b>(57,13,125.00)</b>
<b>SCHEDULE 22: Project Cost</b>		
Purchase of Materials	2,60,81,891.22	-
Manpower Service cost	2,40,55,554.00	-
Power & Fuel	28,03,963.30	-
Employee Benefit Expenses	95,87,263.00	-
Sub-contractor Fees	10,00,000.00	-
Tours & Travels	11,90,788.00	-
Other Expenses	25,50,847.00	-
	<b>6,72,70,306.52</b>	<b>-</b>
<b>SCHEDULE 23: Employee Benefit Expenses</b>		
Salary & Wages (Refer Note No. 27)	56,91,271.00	73,49,331.80
EPF & ESI	3,21,900.00	54,895.00
Staff Welfare Expenses	6,02,538.00	-
	<b>66,15,709.00</b>	<b>74,04,226.80</b>
<b>SCHEDULE 24: Finance Cost</b>		
Interest on Car Loan	94,027.96	1,61,898.16
Interest on short fall in payment of Advance Tax	77,118.09	11,46,181.00



# AUROSHREE CONSTRUCTIONS PRIVATE LIMITED

PLOT NO. 454, SAHEED NAGAR, BHUBANESWAR-751007, ODISHA

CIN-U70101OR2012PTC015412

(Amount in Rs.)

Notes forming part of Financial Statements	For the year ended 31st March 2020	For the year ended 31st March 2019
<b>SCHEDULE 25: Other Expenses</b>		
Advertising Expenses	6,13,080.00	-
Auditor's Remuneration (Refer Note No. 28)	3,00,000.00	50,000.00
Business Development Expenses	4,03,584.00	3,24,268.00
Discount	1,08,23,362.44	1,78,17,446.73
Duties & Taxes	21,35,543.00	8,92,410.26
Electricity Charges	4,542.00	4,62,667.00
Fuel Expenses	2,52,000.00	1,03,278.00
Printing & Stationary	-	2,70,722.00
Prior Period Expenses	1,03,072.00	-
Legal & Professional Fees	43,000.00	8,71,958.00
Insurance Charges	-	1,61,876.00
Rent	-	5,17,900.00
Repair & Maintenance		
Building	-	5,03,728.00
Other	4,18,602.99	2,21,300.00
Security Charges	-	11,50,095.00
Telephone & Internet Charges	6,089.00	66,868.00
Travelling & Conveyance	7,39,830.00	40,47,635.70
Misc. Expenses	2,86,461.83	6,26,721.53
	<b>1,61,29,167.26</b>	<b>2,80,88,874.22</b>
<b>SCHEDULE 26: Earning per Share</b>		
Profit/(Loss) for the Year	88,38,428.02	2,78,70,852.78
Less: Dividend on preference shares (including dividend tax)	-	-
Amount available to Equity Shareholders	88,38,428.02	2,78,70,852.78
Weighted Average number of Equity Shares	1,00,000.00	1,00,000.00
<b>Earning per equity share both basic &amp; diluted</b>	<b>88.38</b>	<b>278.71</b>
Face value per Equity Share	10.00	10.00

# AUROSHREE CONSTRUCTION PRIVATE LIMITED

PLOT NO. 484, SAHEED NAGAR, BHUBANESWAR-751007, ODISHA

CIN: U70101OR2012PTC015412

## Notes forming part of the Financial Statements

### 27. Related Party Disclosures

#### a) Related parties and their relationship

(i) Enterprise(s) over which Key Managerial Personnel (KMP) are able to exercise significant influence.

- a) Auroshree Technologies (P) Ltd
- b) Samruddhi Minerals
- c) Maa Mangala Agencies
- d) Ashu Pharma
- e) Chirayu Retails

(ii) Key Management Personnel

Name	Relationship
Ashok Kumar Padhy	Managing Director
Trilochan Chowdhury	Director
Babita Padhy	Relative of Directors
Abhijit Padhy	Relative of Directors
Ankita Padhy	Relative of Directors

a) Transaction with related parties for the year ended 31<sup>st</sup> March, 2020.

Particulars	Enterprise(s) over which KMP exercise significant influence.	KMP	Others
Remunerations	-- (--)	42,00,000 (42,00,000)	-- (--)
Investment in Firm	2,00,00,000 (Nil)	-- (--)	
Loans & Advances	49,13,504 (CR) (--)	39,33,446 (Dr) (--)	13,00,000 (DR) (--)

c) Balances with related parties as at 31<sup>st</sup> March, 2020

Particulars	Enterprise(s) over which KMP exercise significant influence.	KMP	Others
Payables	-- (--)	19,35,352 (86,11,966)	-- (--)
Loans & Advances	4,11,99,326 (4,61,12,830)	63,76,606 (24,43,160)	13,00,000 (--)
Investment in Firm	2,00,00,000 (Nil)	-- (--)	-- (--)

# AUROSHREE CONSTRUCTION PRIVATE LIMITED

PLOT NO. 484, SAHEED NAGAR, BHUBANESWAR-751007, ODISHA

CIN: U70101OR2012PTC015412

<b>28. Auditor's Remuneration</b>	<b>31.03.2020</b>	<b>31.03.2019</b>
Statutory Audit Fees	1,00,000.00	30,000.00
Tax Audit Fees	50,000.00	10,000.00
Taxation Matter	1,50,000.00	--
GST	54,000.00	7,200.00

<b>29. Contingent Liabilities</b>	<b>31.03.2020</b>	<b>31.03.2019</b>
Bank guarantees	18, 15,009.00	18, 15,009.00

### 30. Capital and other commitments

The company has neither executed contracts on capital account nor has undertaken any commitments during the financial year.

### 31. Micro, Small and Medium enterprises

There are no Micro, Small and Medium Enterprises, as defined in the Micro, Small, Medium Enterprises Development Act, 2006, to whom the company owes dues on account of principal amount together with interest and accordingly no additional disclosures have been made.

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 auditor.

32. 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, 1956. Accordingly, the company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

33. Previous year figures, wherever necessary, have been regrouped/ reclassified to conform to the current year's presentation.

For PBM & Associates

Chartered Accountant

Firm Registration Number: 325307E

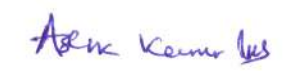

Purnendu Bhusan Mohanty

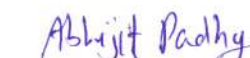
(Proprietor)

M.N - 061928

For and on behalf of the Board of

Auroshree Constructions Private Limited

  
Ashok Kumar Padhy  
(Director)  
DIN: 01385354

  
Abhijit Padhy  
(Director)  
DIN: 08309781

Place: Bhubaneswar

Date: 02nd December, 2020

