



SRB & Associates
CHARTERED ACCOUNTANTS

5TH FLOOR, IDCO TOWER, JANAPATH,
BHUBANESWAR - 751 022, ODISHA
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JAJPUR ROAD - 06726-220345
NEWDELHI - 011-51601983
KOLKATA - 033-30930975
SECUNDERABAD - 040-27510739

Auditor's Report

We have examined the Balance Sheet as at 31st March, 2022 and the Profit & Loss Account for the year ended on that date, attached herewith of **M/s. Essen Construction**, Plot No.S-2/A 42, 43, 44, Mancheswar Industrial Estate, Bhubaneswar, Odisha.

1. We certify that the Balance Sheet and Profit & Loss Account are in agreement with the books of account maintained at the head office at Bhubaneswar
2. A. We report the following observations/ comments/discrepancies/ inconsistencies; if any:
No observation
B. Subject to above:
 - a. We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.
 - b. In our opinion, proper books of account have been kept by the head office and branches of the assessee so far as appears from our examination of the books..
 - c. In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read with notes thereon, if any, give a true and fair view;
 - i. In the case of Balance Sheet of the state of affairs of the assessee as at 31st March, 2022 and
 - ii. In the case of the Profit & Loss Account of the profit of the assessee for the year ended on that date.

Bhubaneswar
29th September, 2022
UDIN: 22056264AYUZCO8402

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

B. Mohanty
Partner
M.No.56264





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

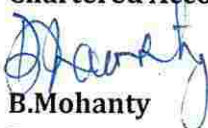
BALANCE SHEET AS AT 31ST MARCH,2022

	SCH	<u>As at 31.03.2022</u> <u>Amount(Rs)</u>
I. SOURCES OF FUNDS:		
<u>Partners' Capital</u>	1	739,78,749
2 <u>Loan Funds</u>		
Secured Loans	2	1093,03,857
Unsecured Loan		70,93,500
TOTAL		1903,76,106
II. <u>APPLICATION OF FUNDS:</u>		
Fixed assets	3	
Gross Block		519,70,533
<u>Less</u> Depreciation		70,99,720
Net Block		448,70,813
Investments		172,16,738
Current Assets		
Cash & Bank Balances	4	98,20,549
Sundry Debtors		253,15,821
Inventory	5	2337,67,816
Loans & Advances	6	1430,55,022
Sub-Total: A		4119,59,209
<u>Less: Current Liabilities & Provisions</u>		2836,70,654
Sub-Total: B		2836,70,654
Net Current Assets: (A-B)		1282,88,555
TOTAL		1903,76,106

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

8

For & on behalf of
SRB & Associates
Chartered Accountants


B. Mohanty
Partner

M.No. 56264

Bhubaneswar

Date: 29-09-2022



For Essen Construction


Partner



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

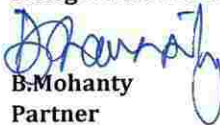
STATEMENT of PROFIT & LOSS FOR THE PERIOD ENDED 31ST MARCH 2022

I. <u>INCOME</u>	SCH	As at 31.03.2022 Amount(Rs)
Gross Income	2040,91,626	2040,91,626
TOTAL		2040,91,626
II. <u>EXPENDITURE</u>		
Direct Expenses		1599,78,849
Employee Benefit Expenses		113,42,720
Finance Cost		56,50,812
Depreciation	3	70,99,720
Administrative Expenses	7	104,28,712
TOTAL		1945,00,813
III. <u>APPROPRIATION</u>		
Profit before Tax		95,90,813
Less: Provision for Income Tax		29,92,334
Profit after Tax		65,98,479
(Transferred to Partners' Capital a/c)		

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

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F. Regd. No.310009E


B. Mohanty
Partner

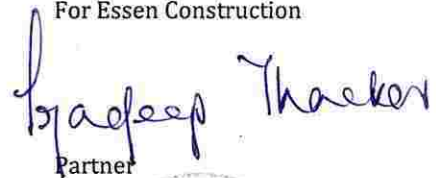
M.No. 56264

Bhubaneswar

Date: 29-09-2022



For Essen Construction


Partner



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

SCHEDULES FORMING PART OF THE BALANCE SHEET

	As at 31st March,2022 Amount (Rs)
<u>SCHEDULE- 1</u>	
<u>SHARE CAPITAL</u>	
Anju Thacker	123,29,791
Asha Thacker	123,29,791
H K Thacker	123,29,791
J K Thacker	123,29,791
Krishna Thacker	123,29,792
P K Thacker	123,29,791
	<u>739,78,749</u>
<u>SCHEDULE- 2</u>	
<u>SECURED LOAN</u>	
Banks and Others	1093,03,857
	<u>1093,03,857</u>
<u>SCHEDULE-4</u>	
<u>CASH & BANK BALANCES</u>	
Cash in hand	15,53,578
Cash at Scheduled Banks	82,66,971
	<u>98,20,549</u>
<u>SCHEDULE- 5</u>	
<u>INVENTORY</u>	
Work-in-progress	2337,67,816
	<u>2337,67,816</u>
<u>SCHEDULE-6</u>	
<u>LOANS & ADVANCES</u>	
Security Deposits	1,41,500
Earnest Money Deposits	41,28,634
Other advances	1387,84,888
	<u>1430,55,022</u>



**ESSEN CONSTRUCTION
BHUBANESWAR**

**DEPRECIATION SCHEDULE AS PER INCOME TAX ACT FOR THE F/Y-2021-22
SCHEDULE FORMING PART OF FORM NO.3CD, ASSESSMENT YEAR, 2022-23**

Sl. No.	Particular of Assets	Rate of Dep.	WDV as on 01.04.2021	Addition during the year		Sale / Adjust. During the year	Total as on 31.03.22	Depreciation during the year	WDV as on 31.03.22
				Used for more than 180 days	Used for less than 180 days				
1	Air Conditioner	0.15	1,06,910.16	1,04,456.00	-	-	2,11,366.16	31,704.92	1,79,661.24
2	Building(Leasehold)	0.05	16,25,685.01	-	-	-	16,25,685.01	81,284.25	15,44,400.76
3	Computer	0.40	40,543.63	-	25,300.00	-	65,843.63	21,277.45	44,566.18
4	Furniture & Fixture	0.10	31,761.82	-	-	-	31,761.82	3,176.18	28,585.64
5	Motor Vehicle	0.15	1,38,76,309.30	17,97,208.00	72,15,875.00	-	2,28,89,392.30	28,92,218.22	1,99,97,174.08
6	Electrical Equipment	0.15	8,01,060.40	-	-	-	8,01,060.40	1,20,159.06	6,80,901.34
7	Plant & Machinery	0.15	216,26,865.02	54,64,340.00	25,514.00	7,71,295.10	2,63,45,423.92	39,49,900.04	2,23,95,523.88
			381,09,135.34	73,66,004.00	72,66,689.00	7,71,295.10	519,70,533.24	70,99,720.13	448,70,813.11



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

SCHEDULES FORMING PART OF PROFIT & LOSS ACCOUNT

<u>SCHEDULE-7</u>	31st March,2022
<u>Administrative Expenses</u>	<u>Amount (Rs)</u>
Advertisement& publicity	4,09,358
Audit Fees	1,00,000
Business Promotion Expenses	19,36,367
Office expenses	5,55,040
Insurance Charges	5,53,715
Rent, Rates & Taxes	44,65,546
Repairs & Maintenance	2,53,051
Printing & Stationery	4,25,782
Fixed Asset Written Off	7,71,295
Travelling & Tour Expenses	9,58,558
	<u>104,28,712</u>



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

ASSESSMENT YEAR, 2022-23
FINANCIAL YEAR, 2021-22

PAN: AACFE0760H

COMPUTATION OF INCOME TAX FOR ASSESSMENT YEAR 2020-21

<u>INCOME FROM BUSINESS OR PROFESSION:</u>	<u>AMOUNT (Rs.)</u>
Net Profit as per Profit & Loss Account:	95,90,812.74
Less : Profit on sale of land	-
	<u>95,90,812.74</u>
Disallowed Expenses under Section 36	
	<u>95,90,812.74</u>
	-
	<u>95,90,812.74</u>
Total Income	<u>95,90,812.74</u>
Taxable Income (Round Off)	95,90,813.00
Tax @ 30% on business income	28,77,243.90
add: SURCHARGE@12%	-
	28,77,243.90
Add: Cess @ 4%	1,15,089.76
	<u>29,92,333.66</u>
	-
Tax Payable	29,92,333.66
Less: Tax Deducted at Source	27,90,598.18
Less: Advance Tax Paid	-
	<u>2,01,735.00</u>
Net Tax Payble	2,01,735.00
Add- Interest U/S 234 A	
Add- Interest U/S 234 B	-
Add- Interest U/S 234 C	-
Net Tax & Interest Payble	2,01,735.00
Self Assessment Tax Paid	-
Tax Payable/ Refund Due	<u>2,01,735.00</u>

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

Note -08

Notes on Accounts

Significant Accounting Policies and Notes on Accounts forming part of Profit and Loss Account for the year ended on 31st March, 2022 and Balance Sheet as on that date.

1. Construction Work-In-Progress

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

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


B. Mohanty
Partner
M. No.056264

Bhubaneswar
Date :



For and on behalf of
Essen Construction


Partner

