

# Ruwatia & Associates

Chartered Accountants



## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF M/S. EASTERN DEVCON LIMITED

### Report on the Financial Statements

#### Opinion

We have audited the accompanying financial statements of M/s. EASTERN DEVCON LIMITED which comprise the Balance Sheet as at 31<sup>st</sup> March, 2021 the Statement of Profit and Loss and Cash Flow Statement for the year ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

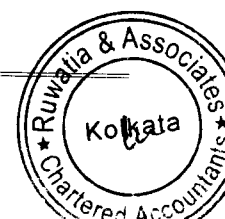
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements read with Significant Accounting Policies give the information required by the Act in the manner so required and give a true and fair view in conformity with the Accounting Principles generally accepted in India, of the State of Affairs of the Company as at 31<sup>st</sup> March, 2021, its profit and its Cash Flows for the year ended on that date.

#### Basis for Opinion

We conducted our audit in accordance with the standards on auditing 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 Act 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.

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Key Audit matters are not applicable to the company.



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## Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## 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 and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flow of the Company in accordance with the accounting principles generally accepted in India, including 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors are also responsible for overseeing the Company's financial reporting process.





## Auditor's Responsibilities for the Audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

Materiality is the magnitude of the misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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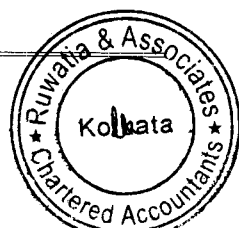


We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in Annexure 'A' a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that :
  - a. We have sought obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. In our opinion proper books of account as required by law have been kept by the company so far as appears from our examination of those books.
  - c. The Balance Sheet, the Statement of Profit and Loss and Cash Flow 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 written representations received from the directors as on 31<sup>st</sup> March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2021, 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.
  - 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 knowledge and belief and according to the information and explanations given to us, and



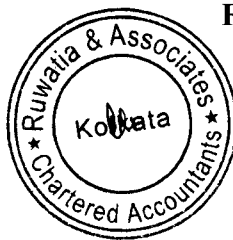
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- i) The Company has disclosed the impact of pending litigations on its financial position as at 31<sup>st</sup> March, 2021.
- ii) The Company has no material foreseeable losses on long term contracts including derivative contracts as on 31<sup>st</sup> March, 2021.
- iii) There has been no amount required to be transferred to the investor Education and Protection fund by the Company during the year under Audit.

For RUWATIA & ASSOCIATES  
Chartered Accountants  
Firm Registration No: 324276E



Place: Kolkata  
Dated: 3rd day of November, 2021

  
(CA. M. K. Ruwatia)  
Proprietor  
Membership No. - 060231

# Ruwatia & Associates

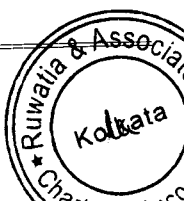
Chartered Accountants



## M/s. EASTERN DEVCON LIMITED

### Annexure-“A” referred to in our Independent Auditors’ Report to the members of the Company on the financial statements for the year ended 31 March, 2021 we report that:

- i)
  - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - b) The fixed assets are physically verified by the Management according to a phased programme designed to cover all the items over a period of three years which, in our opinion, it is reasonable having regard to the size of the company and the nature of its assets. Pursuant to the programme, a portion of the fixed assets has been physically verified by the Management during the year and no material discrepancies have been noticed on such verification.
  - c) In our opinion, and according to the information and explanations given to us, the company does not carry any freehold immovable property except shed and building in the name of company. In respect of immovable properties of shed and building that have been disclosed as fixed assets in the financial statements of the Company.
- ii) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
- iii) In our opinion, and according to the information and explanations given to us, the Company has not granted any secured / unsecured loans to firms or other parties covered in the register maintained under section 189 of the Act. Hence the provisions of paragraph 3(iii)(a) to 3(iii)(b) of the order are not applicable.
- iv) In our opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.
- v) In our opinion and according to information and explanation given to us the Company has not accepted any deposits from the public within the meaning of sections 73, 74, 75 and 76 of the Act and the rules framed there under to the extent notified.
- vi) In our opinion and according to the information and explanation given to us, the Central Government has not prescribed maintenance of any cost records under section 148(1) of the Companies Act, 2013 for any respect of Company’s Activities.
- vii)
  - a) According to the information and explanations provided to us and as per the records of the Company examined by us, in our opinion, the Company is regular in depositing undisputed statutory dues including Provident Fund, employees state insurance, income tax, service tax, sales tax, goods and services tax, custom duty, excise duty, cess and other statutory dues, as applicable to it with the appropriate authorities
  - b) According to the information and explanations given to us, no undisputed amount payable in respect of income-tax, wealth-tax, sales-tax, value added tax, service tax value added tax, service tax, customs duty and excise duty were outstanding, for a period of more than six months from the date they became payable.
  - c) According to the records of the Company, there are no dues of sales tax, income tax, customs tax/wealth tax, value added tax, service tax, excise duty / cess which have not been deposited on account of any dispute.



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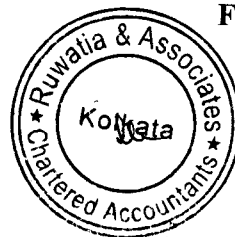


- d) The Company is not required to transfer any amount to Investor Education and Provident Fund in accordance with the provisions of the Companies Act, 1956 and the rules made thereunder.
- viii) According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of dues to any Financial Institution or Bank or Debenture Holders as at the balance sheet date.
- ix) In our opinion and as per explanations given to us, the Term Loan taken by the company was applied for the purpose for which the loan was taken. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments).
- x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud on or by the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
- xi) In our opinion, and according to the information and explanations given to us the Company has not paid any managerial remuneration during the year and hence the reporting requirement is not applicable.
- xii) As the Company is not a Nidhi Company paragraph 3 (xii) of the order is not applicable to the Company.
- xiii) The Company has entered into transactions with related parties in compliance with the provisions of sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.
- xiv) In our opinion and according to the information and explanation given to us the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3(xiv) of the order are not applicable to the Company.
- xv) In our opinion and according to the information and explanation given to us the Company has not entered into any non cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the order are not applicable to the Company.
- xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of clause 3(xvi) of the order are not applicable to the Company.

For RUWATIA & ASSOCIATES

Chartered Accountants

Firm Registration No: 324276E



(CA. M. K. Ruwatia)

Proprietor

Membership No. - 060231

Place: Kolkata

Dated: 3<sup>rd</sup> day of November, 2021

# *Ruwatia & Associates*

**Chartered Accountants**



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## **Annexure “B” to the Independent Auditor’s Report**

(Referred to in paragraph 2 (f) under ‘Report on other legal and regulatory requirements’ section of our report to the Members of M/s. EASTERN DEVCON LIMITED of even date)

### **Report on the internal financial controls over financial reporting under clause (i) of sub – section 3 of section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of M/s. EASTERN DEVCON LIMITED (“the Company”) as at March 31, 2021, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

### **Management’s responsibility for internal financial controls**

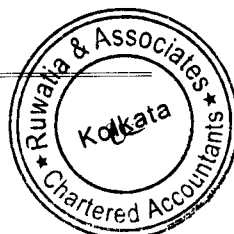
The board of directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. 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, 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 internal financial controls over financial reporting of the Company 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”) issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 were 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 judgement, including the assessment of the risks of material misstatement in 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 control system over financial reporting.





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## 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

- (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (ii) 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 authorisations of management and directors of the company; and
- (iii) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

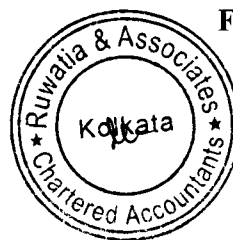
## Limitations of internal financial controls over financial reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management of 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 and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, 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 RUWATIA & ASSOCIATES  
Chartered Accountants  
Firm Registration No: 324276E



Place: Kolkata  
Dated: 3<sup>rd</sup> day of November, 2021

  
(CA. M. K. Ruwatia)  
Proprietor

Membership No. - 060231

# **EASTERN DEVCON LIMITED**

548,S.N.BANERJEE ROAD,MISTRYGHAT,MONIRAMPORE,BARRACKPORE,  
KOLKATA-700120.

## **BALANCE SHEET AS AT 31ST MARCH, 2021**

<b>EQUITY AND LIABILITIES</b>	<b>Notes</b>	<b>As at 31.03.2021</b>	<b>As at 31.03.2020</b>
<b>A. Shareholder's Funds</b>			
Share Capital	2	1,03,00,000.00	1,03,00,000.00
Reserves & Surplus	3	1,06,63,304.26	73,91,723.15
Quasi Capital	4	34,86,701.00	17,88,000.00
<b>B Non-Current Liabilities</b>			
Long Term Borrowings	5	3,40,12,600.74	2,73,88,309.47
Other Long Term Liabilities	6	9,62,76,240.00	7,55,33,952.00
<b>C Current Liabilities</b>			
Short Term Borrowings	7	2,31,74,998.99	2,31,44,434.95
Trade Payable	8	2,59,75,032.20	2,46,65,172.97
Other Current Liabilities	9	16,29,241.89	25,66,195.34
Short terms provisions	10	58,87,417.01	47,15,440.33
<b>TOTAL</b>		<b>21,14,05,536.09</b>	<b>17,74,93,228.21</b>
<b>ASSETS</b>			
<b>A. Non - Current Assets</b>			
Fixed Assets			
Tangible Assets	11	18,16,796.95	20,44,921.99
Other Non Current Assets	12	75,420.00	94,275.00
Long terms Loan & Advances	13	2,78,03,402.77	1,42,86,047.50
<b>B. Current Assets</b>			
Inventories	14	14,45,03,220.07	11,87,36,644.27
Deferred Tax Asset		1,64,722.00	1,42,220.00
Trade Receivable	15	2,17,53,504.84	3,02,68,558.11
Cash & Cash Equivalents	16	94,16,433.53	73,52,760.88
Short Term Loans & Advances	17	58,72,035.93	45,67,800.46
<b>TOTAL</b>		<b>21,14,05,536.09</b>	<b>17,74,93,228.21</b>

Notes to financial statements

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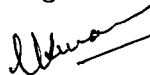
The Notes referred to above form an integral part of the Balance Sheet

In terms of our separate report of even date

For **RUWATIA & ASSOCIATES**

Chartered Accountants

Firm Registration No: 0324276E



**M. K. RUWATIA**

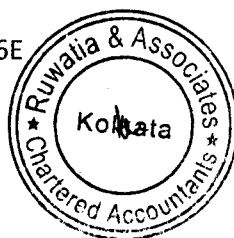
(Proprietor)

Membership No: 060231

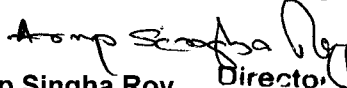
Date: 3rd day of November, 2021

Place: Kolkata


UDIN: 21060231 AAAA DY1571



**EASTERN DEVCON LIMITED**

  
**Arup Singha Roy** Director  
Din: 03090511  
Director

**EASTERN DEVCON LIMITED**

  
**Rajib Sarkar** Director  
Din: 03095511  
Director

**EASTERN DEVCON LIMITED**

548,S.N.BANERJEE ROAD MISTRYGHAT,MONIRAMPURE,BARRACKPORE,KOLKATA-700120

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021**

INCOME	Notes	Year ended	Year ended
		31.03.2021	31.03.2020
I Revenue from Operations	18	7,51,12,907.00	9,95,02,151.00
II Other Income	19	5,84,774.00	14,95,088.00
III <b>TOTAL REVENUE (I+ii)</b>		<b>7,56,97,681.00</b>	<b>10,09,97,239.00</b>
IV <b>EXPENSES</b>			
Cost of Material Consumed	20	2,25,76,180.70	3,77,39,547.24
Change in Inventories of Stock-in Trade	21	2,45,237.00	29,82,291.27
Employee Benefit Expense	22	30,96,164.00	31,23,235.00
Finance Cost	23	59,77,601.74	44,04,361.50
Depreciation and Amortization Expenses	24	6,14,046.00	7,85,420.18
Other Expenses	25	3,87,67,393.95	4,62,59,239.50
<b>TOTAL EXPENSES</b>		<b>7,12,76,623.39</b>	<b>9,52,94,094.69</b>
V <b>Profit before Exceptional and Extraordinary Items and Tax(III-IV)</b>		44,21,057.61	57,03,144.31
VI Exceptional Items		-	-
VII Profit before Exceptional and Extraordinary		44,21,057.61	57,03,144.31
VIII Extraordinary Items		-	-
IX Profit before Tax		44,21,057.61	57,03,144.31
X Tax Expense		-	-
Current Tax		11,71,978.50	15,46,647.00
Deferred Tax		(22,502.00)	(63,215.00)
XI Profit/(Loss) for the period from Continuing Operations(IX-X)		32,71,581.11	42,19,712.31
XII Profit/(Loss) from Discontinuing Operations		-	-
XIII Tax Expenses of Discounting Operations		-	-
XIV Profit/(Loss) from Discontinuing Operations(after tax)(XII-XIII)		-	-
XV Profit(Loss)for the Period(XI-XIV)		32,71,581.11	42,19,712.31
XVI <b>Earning per share</b>			
(a) Basic		3.18	4.10
(b) Diluted		3.18	4.10
Notes to financial statements	1		

In terms of our separate report of even date

For **RUWATIA & ASSOCIATES**

Chartered Accountants

Firm Registration No: 0324276F

*M. K. Ruwatia***M. K. RUWATIA**

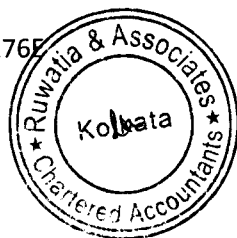
(Proprietor)

Membership No: 060231

Date: 3rd day of November, 2021

Place: Kolkata

UDIN: 21060231AAAADY1571

**EASTERN DEVCON LIMITED***Arup Singha Roy*

Director

Arup Singha Roy

Din: 03090511

Director

**EASTERN DEVCON LIMITED***Rajib Sarkar*

Director

Rajib Sarkar

Din: 03095511

Director

## EASTERN DEVCON LIMITED

### 2 SHARE CAPITAL

**a Authorised, Issued, Subscribed and paid-up share capital and par value per share**

Particulars	31.03.2021 Amount(Rs.)	31.03.2020 Amount(Rs.)
<b>Authorised Share Capital</b>		
3000000 Equity Shares of Rs.10/- each.	3,00,00,000.00	3,00,00,000.00
<b>Issued, Subscribed &amp; Paid up :</b>		
1030000 Equity Shares of Rs.10/- each fully paid up.	1,03,00,000.00	1,03,00,000.00
	1,03,00,000.00	1,03,00,000.00

**b Reconciliation of number of equity shares outstanding at the beginning and at the end of the year**

Particulars	31.03.2021 Amount(Rs.)	31.03.2020 Amount(Rs.)
Equity Shares Outstanding at the beginning - In Numbers	10,30,000	10,30,000
Add : Equity Shares Issued during the year		
Equity Shares Outstanding at the end - In Numbers	10,30,000	10,30,000

**c Terms/rights attached to equity shares**

The Company has only one class of equity shares having a par value of Rs.10/- per share.

Each holder of equity share is entitled to one vote per share.

**d Shareholders' Percentage of Holding**

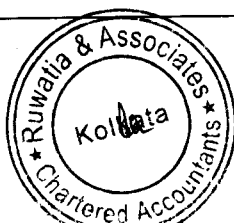
Sl No.	Name of the Shareholders	As at 31.03.2021		As at 31.03.2020	
		No. of Shares	% of holding	No. of Shares	% of holding
1	Arup Singha Roy	257500	2.50%	257500	2.50%
2	Dhananjay Laha	257500	2.50%	257500	2.50%
3	Rajib Sarkar	257500	2.50%	257500	2.50%
4	Arpan Singha Roy	103000	1.00%	103000	1.00%
5	Kalyani Laha	51500	0.50%	51500	0.50%
6	Arpita Sarkar	51500	0.50%	51500	0.50%
7	Arundhati Sinha Ray	51500	0.50%	51500	0.50%
		1030000		1030000	

### 3 RESERVES & SURPLUS

Particulars	31.03.2021 Amount(Rs.)	31.03.2020 Amount(Rs.)
<b>General Reserve</b>		
Balance as per last financial statements	73,91,723.15	31,72,010.84
Add : Addition during the year	32,71,581.11	42,19,712.31
Less : Deduction during the year		
Balance as at the end of the year	1,06,63,304.26	73,91,723.15
<b>Total Reserves and Surplus</b>	1,06,63,304.26	73,91,723.15

**4 Short Term Borrowings (Quasi Capital):**

Particulars	31.03.2021 Amount(Rs.)	31.03.2020 Amount(Rs.)
From Directors	34,86,701.00	17,88,000.00
	<b>34,86,701.00</b>	<b>17,88,000.00</b>



**EASTERN DEVCON LIMITED**

*Arup Singha Roy*  
Director

**EASTERN DEVCON LIMITED**

*Zainab*  
Director

**EASTERN DEVCON LIMITED**

**5 Long Term Borrowings:**

Particulars	31.03.2021 Amount(Rs.)	31.03.2020 Amount(Rs.)
Jhuma Nath	35,00,000.00	35,00,000.00
HDFC Car Loan	7,28,815.74	9,43,666.47
ICICI Bank	44,74,000.00	
Hero Corp Finance	2,53,09,785.00	2,29,44,643.00
	<b>3,40,12,600.74</b>	<b>2,73,88,309.47</b>

**6 Other Long Term Liabilities:**

Particulars	31.03.2021 Amount(Rs.)	31.03.2020 Amount(Rs.)
Advance Against Flat Booking	9,17,76,240.00	7,28,56,476.00
Advance Against Garage Booking	45,00,000.00	26,77,476.00
	<b>9,62,76,240.00</b>	<b>7,55,33,952.00</b>

**7 Short Term Borrowings:**

Particulars	31.03.2021 Amount(Rs.)	31.03.2020 Amount(Rs.)
<b>Secured Loans:</b>		
<b>ICICI BANK</b>	2,31,74,998.99	2,31,84,303.49
Bank Of India	-	(39,868.54)
	<b>2,31,74,998.99</b>	<b>2,31,44,434.95</b>

**8 Trade Payables:**

Particulars	31.03.2021 Amount(Rs.)	31.03.2020 Amount(Rs.)
Sundry Creditors	2,59,75,032.20	2,46,65,172.97
Dues to Others	-	-
	<b>2,59,75,032.20</b>	<b>2,46,65,172.97</b>

**9 Other Current Liabilities:**

Particulars	31.03.2021 Amount(Rs.)	31.03.2020 Amount(Rs.)
Tax Deducted at Source	46,490.00	75,138.00
Interest on Loan	2,17,687.00	4,29,187.00
Professional tax	3,410.00	1,320.00
Expenses Payable	1,23,715.00	1,02,685.00
PF & ESI	41,179.00	20,748.00
GST	11,66,760.89	19,22,117.34
Auditors Remuneration Payable	30,000.00	15,000.00
	<b>16,29,241.89</b>	<b>25,66,195.34</b>

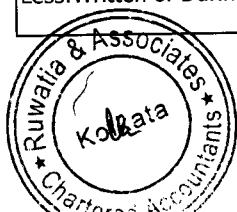
**10 Short Term Provisions:**

Particulars	31.03.2021 Amount(Rs.)	31.03.2020 Amount(Rs.)
Provision for Income Tax	58,87,417.01	47,15,440.33
	<b>58,87,417.01</b>	<b>47,15,440.33</b>

**11 FIXED ASSETS - Tangible Assets - See separate sheet**

**12 Other Non Current Assets**

Particulars	31.03.2021 Amount(Rs.)	31.03.2020 Amount(Rs.)
<b>Misc. Expenditure</b> (To the extent not written off or adjusted)	94,275.00	-
Add: During the Year	-	1,17,844.00
Less: Written of During the Year	18,855.00	23,569.00
	<b>75,420.00</b>	<b>94,275.00</b>



**EASTERN DEVCON LIMITED**

*Anup Singh Roy*  
Director

**EASTERN DEVCON LIMITED**

*Rajib*  
Director

**EASTERN DEVCON LIMITED**

**13 Long Term Loans and Advances**

Particulars	31.03.2021 Amount(Rs.)	31.03.2020 Amount(Rs.)
Loans & Advance	1,32,28,983.00	14,77,071.00
Security Deposit	1,45,74,419.77	1,28,08,976.50
	<b>2,78,03,402.77</b>	<b>1,42,86,047.50</b>

**14 Inventories**

Particulars	31.03.2021 Amount(Rs.)	31.03.2020 Amount(Rs.)
Closing Stock of Materials (Civil)	2,80,41,220.00	2,82,86,457.00
Work-In-Progress (Real Estate)	11,64,62,000.07	9,04,50,187.27
	<b>14,45,03,220.07</b>	<b>11,87,36,644.27</b>

**15 Trade Receivables**

Particulars	31.03.2021 Amount(Rs.)	31.03.2020 Amount(Rs.)
Outstanding for a period Exceeding Six Months	-	-
Others	2,17,53,504.84	3,02,68,558.11
	<b>2,17,53,504.84</b>	<b>3,02,68,558.11</b>

**16 Cash & Cash Equivalents**

Particulars	31.03.2021 Amount(Rs.)	31.03.2020 Amount(Rs.)
<b>Cash at Bank:</b>		
Bank Balance	51,03,061.53	2,63,823.88
<b>Cash in Hand (As certified by the management)</b>	3,13,372.00	2,50,084.00
<b>Fixed Deposit</b>	40,00,000.00	68,38,853.00
	<b>94,16,433.53</b>	<b>73,52,760.88</b>

**17 Short Term Loans & Advances**

Particulars	31.03.2021 Amount(Rs.)	31.03.2020 Amount(Rs.)
<b>Accrued Interest</b>	2,69,544.00	1,75,712.00
Income Tax & TDS	54,94,817.93	42,84,414.46
Security Deposit-Sales Tax	36,675.00	36,675.00
Earnest Money Deposit	70,999.00	70,999.00
	<b>58,72,035.93</b>	<b>45,67,800.46</b>

**18 Revenue from Operations**

Particulars	31.03.2021 Amount(Rs.)	31.03.2020 Amount(Rs.)
<b>Revenue from operations</b>		
Sales	7,51,12,907.00	9,95,02,151.00
	<b>7,51,12,907.00</b>	<b>9,95,02,151.00</b>



**EASTERN DEVCON LIMITED**

*Amey Sengupta Roy*  
Director

**EASTERN DEVCON LIMITED**

*Zainib*  
Director

**EASTERN DEVCON LIMITED**

**19 Other Income**

Particulars	31.03.2021 Amount(Rs.)	31.03.2020 Amount(Rs.)
Incentive	1,98,315.00	1201485.00
Flat Cancellation Charges Received	54,000.00	50000.00
Interest on Fixed Deposit	3,32,459.00	243603.00
	<b>5,84,774.00</b>	<b>14,95,088.00</b>

**20 Cost of Material Consumed**

Particulars	31.03.2021 Amount(Rs.)	31.03.2020 Amount(Rs.)
Purchase	2,25,76,180.70	3,77,39,547.24
	<b>2,25,76,180.70</b>	<b>3,77,39,547.24</b>

**21 (INCREASE)/DECREASE IN STOCK**

Particulars	31.03.2021 Amount(Rs.)	31.03.2020 Amount(Rs.)
Closing Stock	2,80,41,220.00	2,82,86,457.00
Less: Opening Stock	2,82,86,457.00	3,12,68,748.27
<b>(INCREASE)/DECREASE IN STOCK</b>	<b>2,45,237.00</b>	<b>29,82,291.27</b>

**22 Employee Benefit Expenses**

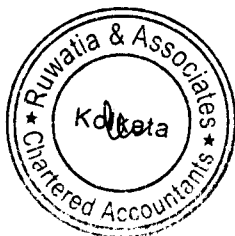
Particulars	31.03.2021 Amount(Rs.)	31.03.2020 Amount(Rs.)
Salary & Bonus	16,20,589.00	15,56,448.00
Director's Remuneration	9,24,000.00	12,24,000.00
Staff Welfare Expenses	3,16,328.00	1,42,118.00
Employees P.F.	1,77,479.00	1,42,422.00
E.S.I	57,768.00	58,247.00
	<b>30,96,164.00</b>	<b>31,23,235.00</b>

**23 Finance Cost.**

Particulars	31.03.2021 Amount(Rs.)	31.03.2020 Amount(Rs.)
Interest on Loan	58,77,690.27	42,93,105.84
Other Interest	3,586.00	11,038.00
Bank Charges	96,325.47	1,00,217.66
	<b>59,77,601.74</b>	<b>44,04,361.50</b>

**24 Depreciation & Amortised Cost.**

Particulars	31.03.2021 Amount(Rs.)	31.03.2020 Amount(Rs.)
Depreciation	5,95,191.00	7,61,851.18
Preliminary Expenses Written Off	18,855.00	23,569.00
	<b>6,14,046.00</b>	<b>7,85,420.18</b>



**EASTERN DEVCON LIMITED**

*Asim Singh Roy*  
Director

**EASTERN DEVCON LIMITED**

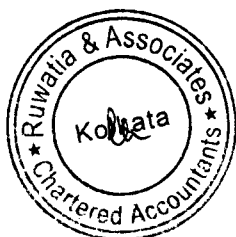
*Zainab*  
Director

**EASTERN DEVCON LIMITED**

25

**Other Expenses**

<b>Particulars</b>	<b>31.03.2021 Amount(Rs.)</b>	<b>31.03.2020 Amount(Rs.)</b>
Cost of Goods Sold	2,57,49,856.00	2,62,60,280.00
Auditor Remuneration	30,000.00	15,000.00
Carriage Inward	1,65,746.00	2,52,442.00
Filling Fees	12,000.00	9,000.00
Repairs & Maintenance	4,29,009.50	3,93,793.64
Rates & Taxes	1,11,880.00	1,14,990.00
GST Late Fine	1,09,040.00	74,100.00
Power & Fuel	1,23,587.72	1,67,732.00
Office & Godown Rent	3,14,000.00	3,14,000.00
Labour Charges	96,46,286.00	94,93,988.00
Consultancy Fees	51,190.00	1,69,729.00
Insurance Charges	52,487.00	32,943.00
Cube Test Materials	4,000.00	-
Office Expenses	65,227.00	77,585.00
Telephone Charges	74,221.00	77,050.00
Commission & Brokerage	1,20,250.00	11,47,500.00
Advertisement & Publicity	20,200.00	35,551.46
Travelling & Conveyance	2,22,575.00	2,75,375.00
Entertainment & Refreshment	49,248.02	33,225.44
Miscellaneous Expenses	14,293.00	19,584.52
Consumable Goods	3,10,527.00	4,27,524.38
General Charges	38,210.00	48,003.21
Newspapers & Periodicals	12,191.00	19,795.00
Printing & Stationary	28,910.00	37,512.00
Subscription & Donation	1,17,000.00	1,30,700.00
Medical Expenses	6,225.00	7,320.00
Registration Fees	70,524.00	29,042.00
Legal Charges	1,11,118.00	2,12,164.00
Discount Allowed	-	(17,434.79)
Electric Connection Charges	-	6,13,054.00
Machinery hire Charges	-	43,600.00
Municipal Tax	-	47,84,872.00
Loan Processing Charges	67,990.00	1,65,092.00
Rounded off	(15,647.29)	(4,373.36)
Design & Planing Charges	-	5,60,500.00
House Rent	6,55,250.00	2,38,000.00
	<b>3,87,67,393.95</b>	<b>4,62,59,239.50</b>



**EASTERN DEVCON LIMITED**

*Deep Singh Negi*  
Director

**EASTERN DEVCON LIMITED**

*Zainab*  
Director

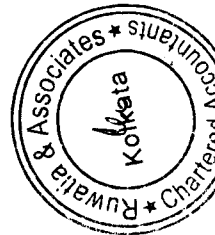


## EASTERN DEVCON LIMITED

For the year ended 31st March, 2021

### SCHEDULE - "C" - FIXED ASSETS

Particulars	Gross Block			Depreciation			Net Block		
	WDV as at	Addition/ (Deduction)	WDV as at	Upto	For the	WDV As at 31st	WDV As at 31st	WDV As at 31st	RATE
	1 St April, 2020		31ST MARCH 2021	1 St April, 2020	Year	March, 2021	March, 2020	March, 2020	
Tangible Assets									
Mixer Machine	2,60,527.21	-	2,60,527.21	73,869.00	57,551.00	2,02,976.21	2,60,527.21	22.09	
Furniture & Fittings	37,980.00	-	37,980.00	13,269.00	9,834.00	28,146.00	37,980.00	25.89	
Vibrator Machine	1,05,726.28	-	1,05,726.28	29,977.00	23,355.00	82,371.28	1,05,726.28	22.09	
Computer Machine	66,643.59	1,78,649.02	2,45,292.61	1,14,256.99	79,704.00	1,65,588.61	66,643.59	63.16	
Xerox Machine	4,485.00	-	4,485.00	7,690.00	2,833.00	1,652.00	4,485.00	63.16	
20 Gazed steel sheet	4,72,022.76	38,971.18	5,10,993.94	1,33,834.82	1,08,575.00	4,02,418.94	4,72,022.76	22.09	
Scroll Box	56,422.30	51,900.00	1,08,322.30	15,998.38	18,197.00	90,125.30	56,422.30	22.09	
Car Honda City	6,41,583.56	-	6,41,583.56	2,24,135.00	1,66,106.00	4,75,477.56	6,41,583.56	25.89	
Car Wagon-R	2,47,910.29	-	2,47,910.29	86,607.00	64,184.00	1,83,726.29	2,47,910.29	25.89	
T.V	11,577.88	-	11,577.88	4,045.00	2,998.00	8,579.88	11,577.88	25.89	
Inverter & Battery	8,321.70	-	8,321.70	2,908.00	2,155.00	6,166.70	8,321.70	25.89	
Bike Purchase	50,859.96	-	50,859.96	23,097.00	15,884.00	34,975.96	50,859.96	31.23	
C.C. TV	43,187.56	37,300.00	80,487.56	19,612.44	19,312.00	61,175.56	43,187.56	31.23	
Refrigerator	5,070.33	-	5,070.33	2,302.55	1,121.00	3,949.33	5,070.33	31.23	
Aluminium Lader	1,545.23	-	1,545.23	439.00	342.00	1,203.23	1,545.23	22.09	
Pullit	450.93	-	450.93	128.00	100.00	350.93	450.93	22.09	
Spanner	450.93	-	450.93	128.00	100.00	350.93	450.93	22.09	
Tools	8,748.47	-	8,748.47	2,481.00	1,933.00	6,815.47	8,748.47	22.09	
Tritor	944.84	-	944.84	269.00	209.00	735.84	944.84	22.09	
Water Pump	629.76	-	629.76	179.00	140.00	489.76	629.76	22.09	
Electronic Goods		60,245.76	60,245.76	-	15,598.00	44,647.76	-		
A.C Machine	15,203.91	-	15,203.91	5,312.00	3,937.00	11,266.91	15,203.91	25.89	
Auto Level Machine	4,629.50	-	4,629.50	1,313.00	1,023.00	3,606.50	4,629.50	22.09	
	20,44,921.99	3,67,065.96	24,11,987.95	7,61,851.18	5,95,191.00	18,16,796.95	20,44,921.99		



**EASTERN DEVCON LIMITED**

*Arup Sengupta*  
Director

**EASTERN DEVCON LIMITED**

*Saini*  
Director

**EASTERN DEVCON LIMITED**

Assessment Year -2021-2022

**SCHEDULE - "A"**

**FIXED ASSETS**

PARTICULARS	W.D.V. as on 01.04.2020	Disposal	Addition Upto Sep	Addition After Sep	Total	Depreciation Rate (%)	Depreciation (Rs.)	W.D.V. as on 31.03.2021
1 Furniture & Fittings	61,134.00	-	-	-	61,134.00	10.00	6,113.00	55,021.00
2 Mixer Machine	3,06,501.21	-	-	-	3,06,501.21	15.00	45,975.00	2,60,526.21
Vibrator Machine	1,21,269.28	-	-	-	1,21,269.28	15.00	18,190.00	1,03,079.28
20 Gazed steel sheet	5,01,055.58	-	38,971.18	-	5,40,026.76	15.00	81,004.00	4,59,022.76
Xerox Machine	24,781.00	-	-	-	24,781.00	15.00	3,717.00	21,064.00
Scroll	65,050.68	-	51,900.00	-	1,16,950.68	15.00	17,543.00	99,407.68
Car Honda City	90,952.56	-	-	-	9,09,527.56	15.00	1,36,429.00	7,73,098.56
Car Wagon-R	3,15,613.29	-	-	-	3,15,613.29	15.00	47,342.00	2,68,271.29
C.C. TV	53,380.00	-	37,300.00	-	90,680.00	15.00	13,602.00	77,078.00
Refrigerator	6,266.88	-	-	-	6,266.88	15.00	940.00	5,326.88
Aluminium Lader	1,560.23	-	-	-	1,560.23	15.00	234.00	1,326.23
Bike	68,031.96	-	-	-	68,031.96	15.00	10,205.00	57,826.96
Pullit	454.93	-	-	-	454.93	15.00	68.00	386.93
Spanner	454.93	-	-	-	454.93	15.00	68.00	386.93
Tools	8,828.47	-	-	-	8,828.47	15.00	1,324.00	7,504.47
Tritor	953.84	-	-	-	953.84	15.00	143.00	810.84
Water Pump	635.76	-	-	-	635.76	15.00	95.00	540.76
A.C Machine	16,129.91	-	-	-	16,129.91	15.00	2,419.00	13,710.91
Auto Level Machine	4,672.50	-	-	-	4,672.50	15.00	701.00	3,971.50
	<b>24,05,168</b>	-	<b>1,28,171.18</b>	-	<b>25,33,339</b>	<b>270</b>	<b>3,79,999.00</b>	<b>21,53,340</b>
Computer	1,15,493.58	-	1,78,649.02	-	2,94,142.60	40.00	1,17,657.00	1,76,485.60
T.V	7,171.88	-	-	-	7,171.88	40.00	2,869.00	4,302.88
Inverter & Battery	5016.7	-	-	-	5,016.70	40.00	2,007.00	3,009.70
Electronic Goods	1,27,682.16	-	60,245.76	-	3,06,331.18	120.00	1,22,533.00	1,83,798.18
	<b>25,93,984.17</b>	-	<b>3,67,065.96</b>	-	<b>29,00,804.37</b>	<b>390.00</b>	<b>5,08,645.00</b>	<b>23,92,159.37</b>



**EASTERN DEVCON LIMITED**

*Zainab*  
Director

**EASTERN DEVCON LIMITED**

*Amr Singh*  
Director

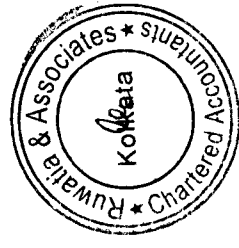
Assessment Year - 2021-22

Calculation of Deferred Tax Liabilities/ Assets as on 31.03.2021

	Tax Rate -	25.75					
	Depreciation as per <u>Companies Act</u>	Depreciation as per <u>Income Tax Act</u>	<u>Deferred</u> Liabilities	Assets	<u>Deferred Tax</u> Liabilities	Assets	
Unabsorbed Business Loss ( As per Computation )	5,95,191.00						
Difference in book and tax depreciation		5,08,645.00		86,546.00			22,502.00
							<u>22,502.00</u>

**EASTERN DEVCON LIMITED**  
*Asim Sengupta*  
 Director.

**EASTERN DEVCON LIMITED**  
*Zarish Khan*  
 Director.



**EASTERN DEVCON LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021**

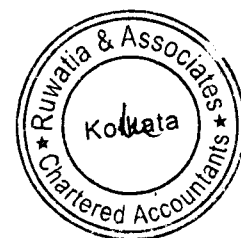
	Year Ended 31.03.2021 (Rs.)
<b>A Cash Flows From Operating Activities :</b>	
Net Profit Before Tax and Extra Ordinary Items	44,21,057.61
<b>Adjustments for :</b>	-
Depreciation and amortisation	6,14,046.00
Loss on Sale of Car	-
Interest Received	(3,32,459.00)
Interest Paid	58,77,690.27
Differed Tax adjustment	(1.81)
<b>Operating Profit / (Loss) Before Working Capital Changes</b>	<b>1,05,80,333.07</b>
<u>Adjustments for working capital changes:</u>	
(Increase)/Decrease in Inventory	(2,57,66,575.80)
Increase/(Decrease) in Trade payables	13,09,859.23
Increase/(Decrease) in Other Current Liabilities	(9,36,953.45)
(Increase)/Decrease in Trade receivables	85,15,053.27
(Increase)/Decrease in Short-term loans and advances	(93,832.00)
(Increase)/Decrease in Other current assets	-
(Increase)/Decrease in Long Term Loans & Advances	(1,35,17,355.27)
	-
Cash Generated from Operations	(1,99,09,470.95)
Direct Taxes Paid	(12,10,403.47)
<b>Net Cash Flow from Operating Activities (A)</b>	<b>(2,11,19,874.42)</b>
<b>B Cash Flows from Investing Activities :</b>	
Purchase of Fixed Assets & Capital WIP	(3,67,066)
Misc. Expenditure	-
Sale of Fixed Assets ( net)	-
Capital Advances	-
Sundry Creditors for Capital Goods	-
Purchase of Investments	-
Fixed Deposits	-
Interest Received	3,32,459
<b>Net Cash Flow from Investing Activities (B)</b>	<b>(34,607)</b>

**EASTERN DEVCON LIMITED**

*Aswini Sengupta*  
Director

**EASTERN DEVCON LIMITED**

*Pratik*  
Director



**C Cash Flows from Financing Activities :**

Capital Increased/(Reduced)	-
Increase/(Decrease) in Long Quasi Capital	16,98,701.00
Increase/(Decrease) in Long Term Liabilities	2,07,42,288.00
Increase/(Decrease) in Short Term Borrowings	30,564.04
Increase/(Decrease) in Long Term Borrowing	66,24,291.27
Interest Paid	(58,77,690.27)
<b>Net Cash flow from Financing Activities (C)</b>	<b>2,32,18,154.04</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>20,63,672.65</b>
Opening Cash and Cash Equivalents	73,52,760.88
<b>Closing Cash and Cash Equivalents</b>	<b>94,16,433.53</b>

**Notes:**

- 1 The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Accounting Standard-3 on "Cash Flow Statement" notified in the Companies (Accounting Standards) Rules, 2006
- 2 **Cash and Cash Equivalents consists of:**

- Cash in Hand	3,13,372.00
- <b>Balance with Scheduled Banks</b>	
In Current Accounts	91,03,061.53
	<u>94,16,433.53</u>

Figures in brackets indicate Cash outflow.

This is the Cash Flow Statement referred to in our report of even date.

**For RUWATIA & ASSOCIATES**

Chartered Accountants  
Firm Registration No: 0324276E

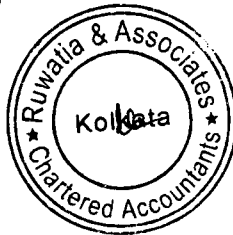
*M. K. Ruwatia*  
**M. K. RUWATIA**  
**(Proprietor)**

Membership No: 060231

Date: 3rd day of November, 2021

Place: Kolkata

UDIN: 21060231AAAADY1571



**EASTERN DEVCON LIMITED**

*Arup Singha Roy*  
Arup Singha Roy Director  
Din: 03090511  
Director

**EASTERN DEVCON LIMITED**

*Rajib Sarkar*  
Rajib Sarkar Director  
Din: 03095511  
Director

**EASTERN DEVCON LIMITED**  
**548,S.N.BANERJEE ROAD,MISTRYGHAT,MONIRAMPORE,BARRACKPORE, KOLKATA-700120.**

**Note 1: SINGINIFICANT ACCOUNTING POLICIES AND NOTES ON FINANCIAL STATEMENT**

**1.1 Corporate Information**

The company is registered under the Companies Act, 1956 on Twenty fourth day of May Two Thousand Thirteen vide CIN No U45400WB2013PLC193723 by the Ministry of Corporate Affairs, Registrar of Companies, West Bengal. The Company is manufacturing Poultry feeds and the plant is located in the state of West Bengal.

**1.2 Basis of Preparation of Financial Statements**

The Financial Statement are prepared as per accrual basis and are in accordance with generally accepted accounting principles. The Financial statement have been prepared in accordance with the accounting standards as prescribed under Section 133 of the Companies Act 2013 with Rule 7 of the Companies (Accounts) Rules, 2014. The Financial Statements have been prepared under historical convention as a going concern. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, expect for the change in accounting policy explained below.

**1.3 Presentation and disclosure of Financial Statement**

All assets & liabilities have been the classified as Current or Non-Current as per the Company's normal operating cycle other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash & cash equivalents, the company has ascertained its operating cycle as six months for the purpose the Current- Non Current classification of assets & liabilities.

**1.4 Inventories**

Finished goods are valued at lower of cost and net reliable value. Raw materials and stores materials are valued at average cost.

**1.5 Revenue Recognition**

Revenue is recognition only when it can be reliably measured and it is reasonable to expect ultimate collection.

**1.6 Fixed Assets**

The Fixed Assets are stated at their cost of acquisition and incidental expenses incurred thereon. It also includes duties and taxes and pre operative expenses incurred in connection to acquisition of fixed assets

**1.7 Depreciation**

Depreciation on tangible assets is provided on the Straight Line method over the useful lives of assets as specified in the Schedule II of the Companies Act, 2013. Accordingly, the unamortized carrying value is being depreciated over the revised/remaining useful lives. Depreciation for the assets purchased/sold during a period is proportionately charged. No depreciation is provided on credit of taxes and duties availed on purchase of capital goods. The useful life of the assets has been rounded off to the nearest integer

**1.8 Provision for Income Tax**

Provision for Income Tax is made during the year in accordance with the provision of Income Tax, 1961

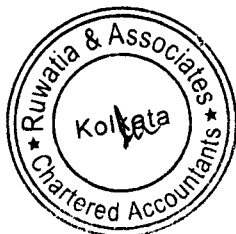
**1.9 Provisions, contingent liabilities and contingent assets**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources Contingent liabilities for the year is : Bank Guarantee For the Year Rs.18, 60,665.00 and for the Previous Year is Rs 18,60,665.00

**Earning Per Share**

**1.1 Particulars of Earning per Share:**

	<b>2020-21</b>	<b>2019-20</b>
a) Net profit for the year after tax	32,71,581.11	42,19,712.31
b) Number of shares at the beginning of the year	10,30,000.00	10,30,000.00
c) Number of shares at the end of the year	10,30,000.00	10,30,000.00
d) Weighted number of equity shares	10,30,000.00	10,30,000.00
e) Nominal value of share	Rs. 10/-	Rs. 10/-



**EASTERN DEVCON LIMITED**

*Arup Sengupta*  
 Director

**EASTERN DEVCON LIMITED**

*Sanjay*  
 Director

f) Basic and diluted earning per share

3.18

4.10

**1.12** In the opinion of the Board, current assets, loans & advances and current liabilities are of the value stated, if realised/paid in the ordinary course of the business except otherwise stated.

**1.13** Expenditure / Earning in foreign currency - Rs. Nil

**1.14** There are no Micro, Small and Midium Enterprises to whom the company owes dues, which are outstanding for more than 45 days as at 31st March 2021. The information as required to be disclosed under the Micro, Small and Midium Enterprises Act 2006 has been determined to the extent such parties have been identified on the basis of information available with the company and relied by the auditors.

**1.15 Related Party Transaction.**

As per mandatory Accounting Standard 18, Related Party Transaction Prescribes by ICAI, the following are the reporting requirement.

Followings are the related Parties for the Financial Year 2020-2021

Name	Relations
Arup Singharoy	Director
Dhananjay Laha	Director
Rajib Sarkar	Director
Arpan Singha Roy	Director
Eastern Elastics	Associate concern

Transaction with Related Parties during the Financial Year 2020-2021

Name of Related Party	Nature of Transaction	Transactions Amount/Rs	Balance Amount/Rs as on 31.03.2021
Arup Singharoy	Remuneration	3,00,000.00	-
Dhananjay Laha	Remuneration	1,20,000.00	-
Rajib Sarkar	Remuneration	3,00,000.00	-
Arpan Singha Roy	Remuneration	2,04,000.00	-
Arup Singharoy	Unsecured Loan	-	10,09,701.00 Cr.
Dhananjay Laha	Unsecured Loan	-	13,08,000.00 Cr.
Rajib Sarkar	Unsecured Loan	-	11,69,000.00 Cr.
Eastern Elastics	Loans & Advance	-	51,87,723.00 Dr.

**1.16 Borrowing Cost.**

Borrowing cost are that are attributable to the acquisition or construction of the qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that necessarily takes period of time to get ready for its intended use. All other borrowing cost are charged to statement of profit & loss Account.



**EASTERN DEVCON LIMITED**

*Arup Singha Roy*  
Director

**EASTERN DEVCON LIMITED**

*Rajib Sarkar*  
Director

**1.17 Cash Flow Statement**

The Cash Flow statement is prepared by the "Indirect Method" set out in Accounting Standard (AS)-3 on "Cash Flow Statement" and present the cash flow by operating, investing and financing activities of the Company. Cash and cash equivalents presented in the Cash Flow Statement consist of cash on hand demand deposits with banks.

**1.18 Miscellaneous Expenditure**

Miscellaneous expenditure represents preliminary & formation expenses and deferred revenue expenses incurred during pre commencement of business. The same are being written off proportionately against the revenue of the company over five years.

**1.19** Previous year figures have been regrouped/ rearranged where ever necessary

For **RUWATIA & ASSOCIATES**  
Chartered Accountants

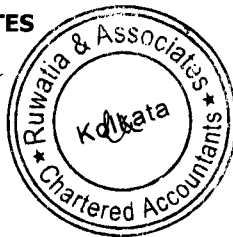


**M. K. RUWATIA**  
(Proprietor)  
Membership No: 060231

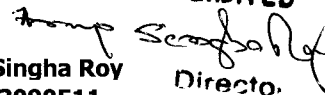
Date: 3rd day of November, 2021

Place: Kolkata

UDIN: 21060231 AAAADY1571

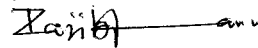


**EASTERN DEVCON LIMITED**



**Arup Singha Roy**  
Din: 03090511  
Director

**EASTERN DEVCON LIMITED**



**Rajib Sarkar**  
Din: 03095511  
Director

Director