

**DAKSHINI GREEN CITY PROJECTS PRIVATE LIMITED**

VILL- KHARIBERIA, P.O. & P.S. BISHNUPUR, SOUTH 24 PARGANAS -743503

CIN: U70102WB2015PTC207223

ANNUAL REPORT FOR THE YEAR ENDED ON  
31ST MARCH,2019



**INDEPENDENT AUDITORS' REPORT**  
**TO THE MEMBERS OF DAKSHINI GREEN CITY PROJECTS PRIVATE LIMITED**

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

**Opinion**

We have audited the accompanying standalone financial statements of DAKSHINI GREEN CITY PROJECTS PRIVATE LIMITED, ("the Company") which comprise the Balance Sheet as at 31st March 2019, the Statement of Profit and Loss for the year then ended and 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 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 31st March 2019, and No Profit / Loss for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Information Other than the Standalone Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, but does not include the standalone financial statements and our auditor's 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 during the course of our audit or otherwise appears to be materially misstated.

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

**Responsibilities of Management and Those Charged with Governance for the 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 statement 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.

That Board of Directors is 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 with reference to financial statements 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 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 financial statements.

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.





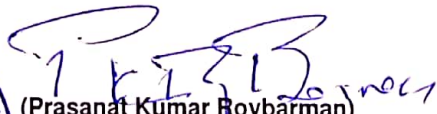
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Report on Other Legal and Regulatory Requirements**

1. The matters, as required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Government of India in terms of section (11) of section 143 of the Act, have not been furnished as the same is not applicable to this year of the company.
2. As required by section 143(3) of the Act, we report that:
  - a) We have 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 it appears from our examination of those books;
  - c) The Balance Sheet and Statement of Profit and Loss 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 31st March 2019, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2019, from being appointed as a director in terms of Section 164(2) of the Act.
  - f) The Company being a private limited company having turnover less than Rupees 50 crores as per latest Audited Financial Statement and having aggregate borrowing from Banks or Financial Institutions or any body corporate at any point of time during the financial year less than Rupees 25 crores, reporting under section 143(3)(i) with respect to the adequacy of the internal controls with reference to financial statements of the Company and the operating effectiveness of such controls is not applicable as per MCA notification no. G.S.R. 583(E) dated 13.06.2017.
  - g) The Company being a private limited company, provisions of Section 197 of the Companies Act, 2013 is not applicable to the Company.
  - h) In our opinion and to the best of our information and according to the explanations given to us there is no other matters which need to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014.
    - i) The Company does not have any pending litigations which would impact its financial position ;
    - ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses ;
    - iii) There were no amounts which were required to be transferred by the Company to the Investor Education and Protection Fund.

**For Kumar Roybarman Prasanta & Associates**  
CHARTERED ACCOUNTANT  
FRN No.-330634E



  
(Prasanat Kumar Roybarman)  
Proprietor  
MEMBERSHIP NO.013905

Place: Kolkata  
Dated: 29 June, 2019


**DAKSHINI GREEN CITY PROJECTS PRIVATE LIMITED**

**BALANCE SHEET AS AT 31st MARCH 2019**

	Note No.	31st March, 2019	31st March, 2018
		Rs. P.	Rs. P.
<b>I. EQUITY AND LIABILITIES</b>			
<b>1. SHARE HOLDERS' FUNDS</b>			
(a) Share Capital	2	20,00,000.00	13,60,000.00
(b) Reserves and Surplus	3	-	-
<b>2. NON-CURRENT LIABILITIES</b>			
(a) Short Term Borrowings	4	25,45,812.00	2,80,000.00
(b) Other Current Liabilities	5	77,30,177.00	71,83,281.00
<b>TOTAL</b>		<b>1,22,75,989.00</b>	<b>88,23,281.00</b>
<b>II. ASSETS</b>			
<b>1. NON CURRENT ASSETS</b>			
(a) Fixed Assets			
(i) Tangible Assets	1.9	2,71,225.00	1,50,163.00
(b) Long Term Loans and Advances	6	34,24,000.00	28,50,000.00
(c) Other Non-current assets	7	23,970.00	23,970.00
<b>2. CURRENT ASSETS</b>			
(a) Inventories - Work in Progress		83,37,529.98	51,02,675.62
(b) Cash and Cash Equivalents	8	2,19,264.02	6,96,472.38
<b>TOTAL</b>		<b>1,22,75,989.00</b>	<b>88,23,281.00</b>

Schedule to the notes to the accounts - " Note No. - 1 "

In terms of my Report of even date  
For Kumar Roybarman Prasanta & Associates  
CHARTERED ACCOUNTANT  
FRN No.-330634E

  
(Prasanat Kumar Roybarman)  
Proprietor  
MEMBERSHIP NO.013905

Place : Kolkata  
Dated : 29 June, 2019



DAKSHINI GREEN CITY PROJECTS PVT. LTD.



Director.

D. Ghosh (DIN: 05292397)  
DAKSHINI GREEN CITY PROJECTS PVT. LTD.



S. Maji (DIN: 08003065) Director.  
Directors

**DAKSHINI GREEN CITY PROJECTS PRIVATE LIMITED**

**STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2019**

		31st March, 2019		31st March, 2018	
		Rs.	P.	Rs.	P.
Revenue from operations			0.00		0.00
Other Income			0.00		0.00
<b>Total Revenue</b>			<b>0.00</b>		<b>0.00</b>
<b>Expenses</b>					
Employee Benefit Expenses	9	41,391.00		18,000.00	
Change in Inventory of work-in-progress		(29,48,514.36)		(15,18,034.79)	
Depreciation and Amortisation Expense	1.9	17,185.00		31,286.00	
Other expenses	10	28,89,998.36		14,68,748.79	
<b>Total Expenditure</b>			<b>0.00</b>		<b>0.00</b>
Profit/ (Loss) before tax			0.00		0.00
Less : Tax expenses					
(1) Current Tax			0.00		0.00
(2) Deferred Tax			0.00		0.00
<b>Profit/ (Loss) After Tax</b>			<b>0.00</b>		<b>0.00</b>

Earnings Per Share (Face Value Rs. 10/- each)

Basic & Diluted

0

0

In terms of my Report of even date  
For Kumar Roybarman Prasanta & Associates  
CHARTERED ACCOUNTANT  
FRN No.-330634E

DAKSHINI GREEN CITY PROJECTS PVT. LTD.

*Debabrata Ghosh*

Director.

D. Ghosh (DIN: 05292397)

DAKSHINI GREEN CITY PROJECTS PVT. LTD.

*Sonali Maji*

Director.

S. Maji (DIN: 08003065)

Directors

*(Prasanat Kumar Roybarman)*

Proprietor

MEMBERSHIP NO.013905



Place : Kolkata  
Dated : 29 June, 2019

**DAKSHINI GREEN CITY PROJECTS PRIVATE LIMITED**

NOTES TO ACCOUNT FORMING PART OF THE BALANCE SHEET AND PROFIT & LOSS ACCOUNT AS AT 31ST MARCH, 2019

	2019	2018
Note No.	Rs.	P.
<b>BALANCE SHEET</b>	Rs.	P.
<b>EQUITY AND LIABILITIES</b>		

**2. SHARE CAPITAL**

**AUTHORISED SHARE CAPITAL**

2,00,000 (2018: 2,00,000) Equity Shares of Rs.10/- each	20,00,000.00	20,00,000.00
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**ISSUED, SUBSCRIBED AND PAID-UP CAPITAL**

2,00,000 (2018: 1,36,000) Equity Shares of Rs.10/- each		
fully paid-up in cash	20,00,000.00	13,60,000.00
	20,00,000.00	13,60,000.00

Shares held by each shareholder holding more than 5% shares

Sl. No.	Name of Shareholders	As at 31st March, 2019		As at 31st March, 2018	
		No. of shares held	percentage of holdings	No. of shares held	percentage of holdings
1.	Debobrata Ghosh	20,000	10.00%	-	0.00%
2.	Sonali Maji	1,00,000	50.00%	1,00,000	73.53%
3.	Rajib Narayan Roy	40,000	20.00%	18,000	13.24%
4.	Sukla Das	40,000	20.00%	18,000	13.24%

Reconciliation of the No. of shares outstanding

<u>Particulars</u>	<u>31/03/2019</u>	<u>31/03/2018</u>
Equity Share at beginning of the Year	1,36,000	1,00,000
Add : Fresh Issue during the year	64,000	36,000
Equity Shares at the end of the year	2,00,000	1,36,000

**3. RESERVE AND SURPLUS**

**SURPLUS**

Opening Balance	0.00	0.00
Add : (Net Loss) For the current year	0.00	0.00
Closing Balance	0.00	0.00
<b>Total of Reserve and Surplus</b>	0.00	0.00

**CURRENT LIABILITIES**

**4. SHORT TERM BORROWINGS**

Unsecured Borrowings

from director & relatives	25,45,812.00	2,80,000.00
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<b>Total of Short Term Borrowings</b>	25,45,812.00	2,80,000.00
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**5. OTHER CURRENT LIABILITIES**

Advance from Customers	77,30,177.00	67,43,281.00
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Share Application Money Pending Allotment	0.00	4,40,000.00
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	77,30,177.00	71,83,281.00
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<b>Total of Other Current Liabilities</b>	77,30,177.00	71,83,281.00
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**DAKSHINI GREEN CITY PROJECTS PRIVATE LIMITED**

**NOTES TO ACCOUNT FORMING PART OF THE BALANCE SHEET AND PROFIT & LOSS ACCOUNT AS AT 31ST MARCH 2019**

Note No.	2019		2018	
	Rs.	P.	Rs.	P.
<b>ASSETS</b>				
<b>NON CURRENT ASSETS</b>				
6.	<b>LONG TERM LOANS AND ADVANCES</b>			
	Advance for Land		28,50,000.00	28,50,000.00
	Other Advances		5,74,000.00	0.00
	<b>Total of Long Term Loans And Advances</b>		<b>34,24,000.00</b>	<b>28,50,000.00</b>
7.	<b>OTHER NON-CURRENT ASSETS</b>			
	Preliminary Expenditure not W\Off		23,970.00	23,970.00
	<b>Total of Other Non Current Assets</b>		<b>23,970.00</b>	<b>23,970.00</b>
<b>CURRENT ASSETS</b>				
8.	<b>CASH AND CASH EQUIVALENTS</b>			
	Cash in Hand		79,632.00	5,48,349.00
	(As certified by the management)			
	Cash at Bank			
	With Scheduled Bank - In Current Account		1,39,632.02	1,48,123.38
	<b>Total of Cash &amp; Cash Equivalents</b>		<b>2,19,264.02</b>	<b>6,96,472.38</b>
9.	<b>EMPLOYEE BENEFIT EXPENSES</b>			
	Salary Paid		41,391.00	18,000.00
	<b>Total of Employee Benefit Expenses</b>		<b>41,391.00</b>	<b>18,000.00</b>
10.	<b>OTHER EXPENSES</b>			
	<b>DIRECT EXPENSES</b>			
	Building Material Purchase		10,36,562.00	0.00
	Earth Filling Expenses		75,000.00	3,02,000.00
	Labour Charges		5,68,650.00	47,800.00
	Planning & Designing Expenses		0.00	0.00
	Site Expenses		2,04,592.86	6,19,400.00
	Electric Material Purchase		11,230.00	0.00
	Development Plan Expenses		1,03,200.00	0.00
	Land Conversion & Survey Charges Charges		42,980.00	84,610.00
	Plan Sacntion Charges		4,39,490.00	20,000.00
	<b>INDIRECT EXPENSES</b>			
	Commission Paid		10,000.00	37,785.00
	Audit Fee		0.00	15,000.00
	Filing Fee		1,200.00	42,955.00
	Bank Charges		24,404.76	5,905.17
	Legal & Professional Fee		0.00	1,16,200.00
	Printing & Stationary Expenses		31,020.00	1,700.00
	Repair & Maintenance Expenses		17,163.00	0.00
	Rent Paid		1,05,000.00	0.00
	Business Promotion Expenses		0.00	18,000.00
	Registry Charges		0.00	74,151.00
	Sponsorship Fee		1,39,000.00	0.00
	Subscription Charges		2,500.00	0.00
	Telephone Expenses		10,940.18	2,872.62
	Website Expenses		3,528.20	0.00
	Office Expenses		28,835.36	57,000.00
	Conveyance Expenses		22,481.00	0.00
	General Expenses		12,161.00	23,370.00
	<b>Total of Other Expenses</b>		<b>28,89,938.36</b>	<b>14,68,748.79</b>





**DAKSHINI GREEN CITY PROJECTS PRIVATE LIMITED**

NOTES TO ACCOUNT FORMING PART OF THE BALANCE SHEET AND PROFIT & LOSS ACCOUNT AS AT 31ST MARCH, 2019

NOTES TO ACCOUNTS

**1.1 SIGNIFICANT ACCOUNTING POLICIES**

(i) **Basis of Accounting**

The company prepares its financial statements in accordance with generally accepted accounting principals and also in accordance with the requirements of the Companies Act, 2013.

(ii) **Income and Expenditure**

All expenses & income to the extent considered payable & receivable respectively unless specifically stated to be otherwise are accounted for on mercantile basis.

(iii) **Fixed Assets**

All fixed assets are stated at cost less accumulated depreciation.

(iv) **Depreciation**

Depreciation has been provided (if any) on Straight Line method at the rates and basis specified in Schedule II of the Companies Act, 2013.

(v) **Taxes on Income**

Tax expenses comprises both Current and Deferred Taxes. Current Income Tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act. Deferred tax is recognised, on timing difference, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are recognised only to the extent there is reasonable certainty of realisation of taxable profit in future.

(vi) **Preliminary Expenses**

Preliminary Expenses are amortised during the period of five years.

1.2 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.

1.3 Related Party Disclosures as required by Accounting Standard (AS-18) issued by the institute of Chartered Accountant of India (ICAI), as under :

**A. Particulars of the Related Parties :**

I. Associates - None

II. Key Management Personnel

- 1. Debobrata Ghosh - Director
- 3. Sonali Maji - Director

III. Relatives of Key Management Personnel - None

**B. Balance Outstanding : ( ₹ in Lacs)**

Sl No	Nature of Transaction	Associates		Key Management Personnel		Relatives of Key Management Personnel	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
1.	Short Term Borrowings	-	-	25.46	2.80	-	-

Note : No amount in respect of related parties have been provided for / written off / written back during the year nor any provision has been made for doubtful debts / receivables.



**DAKSHINI GREEN CITY PROJECTS PRIVATE LIMITED**

NOTES TO ACCOUNT FORMING PART OF THE BALANCE SHEET AND PROFIT & LOSS ACCOUNT AS AT 31ST MARCH, 2019

- 1.4 Contingent Liabilities : Nil  
 1.5 Foreign Currency transactions : Nil  
 1.6 Other Additional Information : Not Applicable  
 1.7 Figures for the previous year have been regrouped/rearranged wherever necessary.

1.9

**DETAILS OF DEPRECIATION AS PER COMPANIES ACT, 2013**

TANGIBLE ASSETS DESCRIPTION	COST			DEPRECIATION				NET BLOCK		
	As on 01-04-18	Additions	Deduc- tions	As on 31-03-19	Up to 01-04-18	Deduc- tions	For the year	Up to 31-03-19	As on 31-03-19	As on 31-03-18
OF ASSETS	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
Air Condition	1,29,000	1,01,900	0	2,30,900	19,296	0	9,372	28,668	2,02,232	1,09,704
Computer	53,000	0	0	53,000	50,028	0	322	50,350	2,650	2,972
Furniture & Fixtur	45,000	0	0	45,000	9,513	0	4,750	14,263	30,737	35,487
Office Equipment	0	36,347	0	36,347	0	0	1,741	1,741	34,606	0
<b>TOTAL :</b>	<b>2,27,000</b>	<b>1,38,247</b>	<b>0</b>	<b>3,65,247</b>	<b>78,837</b>	<b>0</b>	<b>16,185</b>	<b>95,022</b>	<b>2,70,225</b>	<b>1,48,163</b>
<b>INTANGIBLE ASSETS</b>										
Trade Mark	4,000	0	0	4,000	2,000	0	1,000	3,000	1,000	2,000
<b>PREVIOUS YEAR :</b>	<b>2,31,000</b>	<b>0</b>	<b>0</b>	<b>2,27,000</b>	<b>49,551</b>	<b>0</b>	<b>31,286</b>	<b>80,837</b>	<b>1,50,163</b>	

DAKSHINI GREEN CITY PROJECTS PVT. LTD.

As per our annexed Report of even date  
**KUMAR ROYBARMAN PRASANTA & ASSOCIATES**  
 CHARTERED ACCOUNTANT  
 FRN No.-330634E

*Debabrata Ghosh*  
 Director.  
 D. Ghosh (DIN: 05292597)

*Prasanta Kumar Roybarman*  
 (Prasanta Kumar Roybarman)  
 Proprietor

DAKSHINI GREEN CITY PROJECTS PVT. LTD.

*Sonali Maji*  
 Director.  
 S. Maji (DIN: 08003065)  
 Directors

Place : Kolkata  
 Dated : 29 June, 2019

MEMBERSHIP NO.013905

