

## DIRECTORS' REPORT

Dear Members of,  
**SKYLINE BSDS CONSTRUCT PVT. LTD.,**

Your Directors have pleasure in presenting the Annual Report together with the Audited Statement of Accounts of your Company for the financial year ended 31<sup>st</sup> March, 2019.

### **FINANCIAL RESULTS**

**(Rs.in lacs)**

	Current year (Rs.)	Previous year (Rs.)
Turnover	167.52	221.43
Profit before Income Tax	2.75	3.56
Provision for Income Tax	0.86	1.10
Profit after Income Tax	1.89	2.46

The company has earned a net profit of Rs.2.75 Lacs during the year under review as against net profit of Rs.3.56 Lacs in previous year.

### **DIVIDEND**

In view of the planned business growth, your Directors deem it proper to preserve the resources of the Company for its activities and therefore, do not propose any dividend for the Financial Year ended March, 31<sup>st</sup> March, 2019.

### **TRANSFER TO RESERVES**

Rs.1,75,000/= was transferred to the General Reserves during the financial year ended 31<sup>st</sup> March, 2019.

### **MEETING OF THE BOARD OF DIRECTORS**

During the financial year ended 31<sup>st</sup> March, 2019 4(Four) Meeting of the Board of Directors of the Company were held.

\*The number of meetings attended by the Directors during the F.Y. 2018-19 is as follows:

Name of the Directors	Number of meetings attended/total meetings held during the F.Y. 2018-19
Mr. Sanjib Bose	4
Mr. Bimal Roy	4
Mr. Susanta Sarkar	4
Mr. Debadidev Gayen	4

## **STATE OF THE COMPANY'S AFFAIRS AND FUTURE OUTLOOK**

The Company is engaged in construction business. There has been no change in the business of the Company during the financial year ended 31<sup>st</sup> March, 2019.

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

- Revenue from operations experienced in decreased of 32.18% to Rs.167.52 lacs from Rs.221.43 Lacs.
- Profit for the year has decreased by 29.45% to Rs. 2.75 lacs from profit Rs.3.56 lacs.
- Earnings per share have decreased by Rs. 5.67

## **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.

## **LOANS GUARANTEES AND INVESTMENTS**

The Company has not given any loan, guarantee or provided or has not made investment to any body corporate or persons under the provisions of Section 186 of the Companies Act, 2013.

## **RELATED PARTY TRANSACTIONS**

None of the transaction with any of the related parties were in conflict the interest of the company. Attention of the members is drawn to the disclosures of transactions with the related parties stated in notes of accounts forming part of Financial Statement. Note No.16(c)(i).

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

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

i)The particulars of conservations of energy and technology absorption as per section 134(3) of the Companies Act, 2013(disclosure of the particulars in the report of Board of Directors Rules, 2015) are not applicable as the company do not use any significant Plant & Machinery for its operation, which uses energy.

ii)During the year under review the foreign earning were NIL(Previous year Rs.NIL) and foreign outgo was Rs.NIL(Previous year Rs.NIL)

### **Financial Control**

The company has proper and adequate internal control system, which are commensurate with the size and nature of business. The company has reasonable system of internal control comprising authority levels and powers, supervision, checks and balances, policies and procedures.

### **Risk and Concerns**

The Company is exposed to specific risks that are particular to its business risks and the environment within which it operates, including inter alia, market risk, competition risks, human resources risk, execution risk and any significant downturn in the industries. It is the endeavour of the management that the profitability of the company is insured to the extent possible by taking appropriate steps for mitigating the risk in a proper manner.

### **Risk Management**

- i) The Board takes responsibility for the total process of risk management in the organization. The company follows well established and well defined risk assessment and minimization procedures, which are periodically reviewed by the Board.
- ii) The Company take a very structured approach to the identification and quantification of each risk and has a comprehensive board approved risk management policy.

### **Human Relations**

The company recognizes the importance of human capital. Being a growth oriented and progressive organization, it recognizes the importance of professionalism. The human relations of employees and employers were cordial during the year.

### **Opportunity and Outlook**

The company is engaged in construction business which is growing at a faster rate than any other industry. The management has extensive experience in executing large volume of business in timely manner and efficiently in the past. It has the opportunity to establish itself as a big player in this industry.

### **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.

### **PARTICULARS UNDER SECTION 186 & 188**

All transaction entered into with related parties as defined under the Companies Act, 2013 during the financial year were in ordinary course of business and do not attract the provisions of Section 186 and 188 of the Companies Act, 2013. Thus disclosure in form AOC-2 is not required. Further there are no materially significant related party transactions made by the Company with Directors, Key Managerial personnel or other designated persons which may have a potential conflict with the interest of the Company at large. Suitable disclosure as required by the Accounting Standard(AS-18) has been made in the notes to the Financial Statements.

### **MANAGEMENT'S REPLY TO THE AUDITORS' REPORT**

The Auditors made no specific qualification during the course of their audit.

### **DEPOSITS**

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

### **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.

### **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 31<sup>st</sup> March, 2019, 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 judgements 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, 2019 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;

:: 5 ::

- 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.

**ACKNOWLEDGEMENT**

Your Directors would like to express their sincere appreciation for the assistance and co-operation 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

For SKYLINE BSDS CONSTRUCT PVT. LTD.

SKYLINE BSDS CONSTRUCT PVT. LTD.  
  
Director  
  
Director

# MITRA GHOSH & RAY

Chartered Accountants

33B, Lake Avenue,  
Kolkata – 700 026,  
Ph:46038362, 9830028984  
E-mail: [skroy58@gmail.com](mailto:skroy58@gmail.com)

## INDEPENDENT AUDITOR'S REPORT

To the Members of  
SKYLINE BSDS CONSTRUCT PVT. LTD.

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial statements of the SKYLINE BSDS CONSTRUCT PVT. LTD., (CIN:U45400WB2011PTC169800) of 633, Ramkrishna Pally, Sonarpur, Kolkata-700150, ("the Company"), which comprise the Balance Sheet as at **31st March 2019**, and the Statement of Profit & Loss Account 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 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, 2019, and its profit 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 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.

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

The Company's Board of Directors is responsible for the other information. The other information obtained at the date of this auditor's report is information included in the Company's Annual 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 financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, 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 Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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.

## **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.

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) As the Company is licensed to operate under Section 8 of the Companies Act, 2013 [erstwhile Sec.25 of the Companies Act 1956] - 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 Companies Act, 2013 is not applicable to the Company.
- 2) As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
  - (c) The Balance Sheet and the Statement of Profit & 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 the written representations received from the directors as on 31st March, 2019 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) 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 A**".



:: 4 ::

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations on its financial position in its financial statements.
- 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 amount which were required to be transferred to the Investor Education and Protection Fund by the Company

**UDIN:19053127AAAADL3547**

**Place:** Kolkata  
**Date:** 06.09.2019

For MITRA GHOSH & RAY  
Chartered Accountants  
FRN 302010E



(S.K. Roy)  
Membership No -53127  
Partner

**MITRA GHOSH & RAY**  
Chartered Accountants

33B, Lake Avenue,

"ANNEXURE A" TO INDEPENDENT AUDITOR'S REPORT

Report on the Internal Financial Controls 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 SKYLINE BSDS CONSTRUCT PVT. LTD., (CIN:U45400WB2011PTC169800) ("the Company") as of March 31, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

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

**Auditors' Responsibility**

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

reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements,

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

### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- 1) pertain to the maintenance of records that , in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- 2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- 3) 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.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2019, 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.

**UDIN:19053127AAAADL3547**

**For MITRA GHOSH & RAY**  
*Chartered Accountants*  
(Firm's Registration No. – 302010E)

**CA S.K.Roy**  
*Partner*  
Membership No. 053127

**Place:** Kolkata  
**Date:** 06.09.2019

# SKYLINE BSDS CONSTRUCT PVT. LTD.

CIN:U45400WB2011PTC169800  
633, RAMKRISHNA PALLY, SONARPUR, KOLKATA-700150

## BALANCE SHEET AS AT 31ST MARCH, 2019

	Note						
		Rs.	Rs.	As on 31.03.2019 Rs.	Rs.	Rs.	As on 31.03.2018 Rs.
<b><u>EQUITY AND LIABILITIES</u></b>							
<b><u>Shareholders' Funds</u></b>							
	1			1,00,000.00			1,00,000.00
Reserve & Surplus	2			13,88,385.99			11,99,331.87
<b><u>Non Current Liabilities</u></b>							
Long Term Borrowings	3			21,97,770.00			5,97,770.00
<b><u>Current Liabilities</u></b>							
Trade Payable	4			45,45,614.19			99,36,857.39
Other Current Liabilities	5			1,600.00			12,950.00
Short Term Provisions	6			86,000.00			1,10,000.00
T o t a l:				83,19,370.18			1,19,56,909.26
<b><u>ASSETS</u></b>							
<b><u>Current Assets</u></b>							
Inventories	7		52,88,775.00			81,54,561.00	
Trade Receivable	8		3,24,991.97			11,16,215.97	
Cash & Cash Equivalent	9		1,03,510.39			6,61,290.41	
Short Term Loans & Advance	10		26,02,092.82			20,24,841.88	
				83,19,370.18			1,19,56,909.26
				83,19,370.18			1,19,56,909.26
Additional Notes to Financial Statements	16						
Significant Accounting Policies	17						
The notes referred to above form an integral part of the Balance Sheet							
Figures in (parenthesis) indicates negative values							

Place: Kolkata  
Dated: 06.09.2019




# SKYLINE BSDS CONSTRUCT PVT. LTD.

CIN:U45400WB2011PTC169800

633, RAMKRISHNA PALLY, SONARPUR, KOLKATA-700150

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2019

	NOTE			As on 31.03.2019 Rs.			As on 31.03.2018 Rs.
		Rs.	Rs.		Rs.	Rs.	
<u>Revenue from Operations</u>	11			1,67,52,009.04			2,21,43,017.23
Total : Revenue (A)				1,67,52,009.04			2,21,43,017.23
<b><u>EXPEN DITURE</u></b>							
Consumption of Materials	12			61,47,706.24			1,33,49,158.60
Changes in Inventories of Stock-in Process	13			28,65,786.00			(7,56,561.00)
Employees Benefit Expenses	14			15,01,000.00			7,89,000.00
Other Expenses	15			59,62,462.68			84,05,581.95
Total: Expenses (B)				1,64,76,954.92			2,17,87,179.55
Profit before exceptional and extraordinary items (A-B)				2,75,054.12			3,55,837.68
Profit before Income Tax(A-B)				2,75,054.12			3,55,837.68
<u>Tax Expenses</u>							
Current Tax				86,000.00			1,10,000.00
Profit after Income Tax				1,89,054.12			2,45,837.68
<b><u>Earning per equity shares</u></b>							
Basic				18.91			24.58
Additional Notes to Financial Statements	16						
Significant Accounting Policies	17						
The notes referred to above form an integral part of the Balance Sheet							
Figures in (parenthesis) indicates negative values							

Place: Kolkata  
Dated: 06.09.2019



SKYLINE BSDS CONSTRUCT PVT. LTD.			
CIN 145400WB2011PTC1610000			
633, BAMBURHINA PALLY, SONAPUR, KOLKATA 700150			
NOTE 10: BALANCE SHEET AND PROFIT AND LOSS ACCOUNT			
	As at	As at	
	31.03.2019	31.03.2018	
	Rs.	Rs.	Rs.
<b>NOTE - 1</b>			
<b>Shareholders' Fund</b>			
Authorized Capital			
1000 Equity Shares of Rs.100 each	1,00,00,000	1,00,00,000	
Amount Subscribed & Paid Up	1,00,00,000	1,00,00,000	
of Rs.100 each fully paid up	1,00,00,000	1,00,00,000	
Reserves			
At the beginning of the year	1,00,00,000	1,00,00,000	
At the end of the year	1,00,00,000	1,00,00,000	
<b>Particulars related to equity share</b>			
The company has 1000 equity shares having par value of Rs.100 each. Each equity share is entitled to one vote per share. The company declares and pays dividend to its Shareholders. The dividend proposed by the board of directors is subject to approval of the shareholders in the ensuing Annual General Meeting. The year of Equitization of the company for the first 1000 equity shares will be limited to future remaining years of the company after distribution of all unaccounted amounts. The distributions will be proportionate to the number of equity shares held by the share holders.			
<b>The number of Shareholders holding equity shares is as follows:</b>			
Name of the Shareholder	No. of shares	% held	No. of shares
1) Mr. Sandeep Kumar	2500	25%	2500
2) Mr. Manoj Kumar	2500	25%	2500
3) Mr. Manoj Kumar	2500	25%	2500
4) Mr. Debashish Ghosh	2500	25%	2500
<b>NOTE - 2</b>			
<b>RESERVE AND RESERVE FUND</b>			
At the beginning of the year	11,00,00,000	8,75,00,000	
Add: Transferred from surplus statement of P&L & Loss A/c	1,20,00,000	2,50,00,000	
At the beginning of the year	12,20,00,000	11,00,00,000	
<b>NOTE - 3</b>			
<b>PROFIT AND LOSS A/C</b>			
At the beginning of the year	98,53,27	78,49,21	
Add: Profit for the year	14,50,824	2,45,87,64	
Less: Transferred to General Reserve	(14,50,824)	(2,45,87,64)	
At the end of the year	98,53,27	78,49,21	
<b>NOTE - 4</b>			
<b>Non Current Liabilities</b>			
As at the beginning of the year	21,97,730.00	5,97,730.00	
As at the end of the year	21,97,730.00	5,97,730.00	

( 2 )

SKYLINE BSDS CONSTRUCT PVT. LTD.			
CIN 145400WB2011PTC1610000			
633, BAMBURHINA PALLY, SONAPUR, KOLKATA 700150			
NOTE 11: PROFIT AND LOSS ACCOUNT			
	As at	As at	
	31.03.2019	31.03.2018	
	Rs.	Rs.	Rs.
<b>NOTE - 1</b>			
<b>PROFIT AND LOSS</b>			
Profit before tax	45,45,824.00	70,48,271.00	
Less: Provision for Income Tax	(45,45,824.00)	(70,48,271.00)	
Profit after tax	-	-	
<b>NOTE - 2</b>			
<b>PROFIT AND LOSS</b>			
At the beginning of the year	1,00,00,000	1,00,00,000	
Add: Profit for the year	1,00,00,000	1,00,00,000	
Less: Dividend paid	(1,00,00,000)	(1,00,00,000)	
At the end of the year	1,00,00,000	1,00,00,000	
<b>NOTE - 3</b>			
<b>PROFIT AND LOSS</b>			
At the beginning of the year	1,00,00,000	1,00,00,000	
Add: Profit for the year	1,00,00,000	1,00,00,000	
Less: Dividend paid	(1,00,00,000)	(1,00,00,000)	
At the end of the year	1,00,00,000	1,00,00,000	
<b>NOTE - 4</b>			
<b>PROFIT AND LOSS</b>			
At the beginning of the year	1,00,00,000	1,00,00,000	
Add: Profit for the year	1,00,00,000	1,00,00,000	
Less: Dividend paid	(1,00,00,000)	(1,00,00,000)	
At the end of the year	1,00,00,000	1,00,00,000	
<b>NOTE - 5</b>			
<b>PROFIT AND LOSS</b>			
At the beginning of the year	1,00,00,000	1,00,00,000	
Add: Profit for the year	1,00,00,000	1,00,00,000	
Less: Dividend paid	(1,00,00,000)	(1,00,00,000)	
At the end of the year	1,00,00,000	1,00,00,000	
<b>NOTE - 6</b>			
<b>PROFIT AND LOSS</b>			
At the beginning of the year	1,00,00,000	1,00,00,000	
Add: Profit for the year	1,00,00,000	1,00,00,000	
Less: Dividend paid	(1,00,00,000)	(1,00,00,000)	
At the end of the year	1,00,00,000	1,00,00,000	
<b>NOTE - 7</b>			
<b>PROFIT AND LOSS</b>			
At the beginning of the year	1,00,00,000	1,00,00,000	
Add: Profit for the year	1,00,00,000	1,00,00,000	
Less: Dividend paid	(1,00,00,000)	(1,00,00,000)	
At the end of the year	1,00,00,000	1,00,00,000	
<b>NOTE - 8</b>			
<b>PROFIT AND LOSS</b>			
At the beginning of the year	1,00,00,000	1,00,00,000	
Add: Profit for the year	1,00,00,000	1,00,00,000	
Less: Dividend paid	(1,00,00,000)	(1,00,00,000)	
At the end of the year	1,00,00,000	1,00,00,000	
<b>NOTE - 9</b>			
<b>PROFIT AND LOSS</b>			
At the beginning of the year	1,00,00,000	1,00,00,000	
Add: Profit for the year	1,00,00,000	1,00,00,000	
Less: Dividend paid	(1,00,00,000)	(1,00,00,000)	
At the end of the year	1,00,00,000	1,00,00,000	
<b>NOTE - 10</b>			
<b>PROFIT AND LOSS</b>			
At the beginning of the year	1,00,00,000	1,00,00,000	
Add: Profit for the year	1,00,00,000	1,00,00,000	
Less: Dividend paid	(1,00,00,000)	(1,00,00,000)	
At the end of the year	1,00,00,000	1,00,00,000	
<b>NOTE - 11</b>			
<b>PROFIT AND LOSS</b>			
At the beginning of the year	1,00,00,000	1,00,00,000	
Add: Profit for the year	1,00,00,000	1,00,00,000	
Less: Dividend paid	(1,00,00,000)	(1,00,00,000)	
At the end of the year	1,00,00,000	1,00,00,000	

SKYLINE BSDS CONSTRUCT PVT. LTD.			
CIN 145400WB2011PTC1610000			
633, BAMBURHINA PALLY, SONAPUR, KOLKATA 700150			
NOTE 12: EMPLOYEES EXPENSES			
	As at	As at	
	31.03.2019	31.03.2018	
	Rs.	Rs.	Rs.
<b>NOTE - 1</b>			
<b>EMPLOYEES EXPENSES</b>			
Labour Charges	37,67,708.96	71,13,856.61	
Labour Contribution	-	1,00,000.00	
Unfunded Charges	-	8,17,000.00	
Contract Charges	-	4,99,827.62	
Conveyance	880.00	2,251.00	
Accommodation	32,500.00	24,000.00	
Advertisement	-	12,125.00	
Bank Charges	820.00	1,059.72	
Carriage Freight	2,459.00	45,500.00	
Commission Charges	1,54,775.00	1,02,000.00	
Contingencies	2,40,000.00	20,000.00	
Electric Charges	7,98,302.00	66,100.00	
Fuel	2,40,000.00	2,47,000.00	
Legal Charges	5,52,561.00	28,202.64	
General Charges	12,130.72	48,016.57	
Office Maintenance	4,201.00	10,660.00	
Professional Tax	12,500.00	12,500.00	
Printing & Stationery	1,200.00	4,000.00	
Repairs	9,400.00	3,500.00	
Travel & Conveyance	1,02,117.00	41,124.71	
Telephone	2,017.00	11,127.00	
Transport	3,001.00	11,127.00	
Salaries	-	46,000.00	
Supplies	-	30,000.00	
Travel Expenses	66,750.00	45,007.00	
Salaries & Gratuity	90,000.00	90,000.00	
Security Charges	1,750.00	5,000.00	
Site Expenses	1,750.00	5,000.00	
Repairs & Maintenance	20,000.00	6,275.00	
Registration Charges	10,000.00	1,200.00	
Tax & TDS	1,000.00	1,200.00	
Travel Expenses	500.00	500.00	
Transport	50,000.00	10,000.00	
Telephone Charges	1,100.00	22,000.00	
Arbitration	23,750.00	-	
<b>Total</b>	<b>60,61,402.66</b>	<b>84,01,131.27</b>	

SKYLINE BSDS CONSTRUCT PVT. LTD.			
CIN 145400WB2011PTC1610000			
633, BAMBURHINA PALLY, SONAPUR, KOLKATA 700150			
NOTE 13: EMPLOYEES BENEFIT EXPENSES			
	As at	As at	
	31.03.2019	31.03.2018	
	Rs.	Rs.	Rs.
<b>NOTE - 1</b>			
<b>EMPLOYEES BENEFIT EXPENSES</b>			
Salary/Bonus/Retirement Provisions	2,14,000.00	1,20,000.00	
Salary	2,14,000.00	1,20,000.00	



**SKYLINE BSDS CONSTRUCT PVT. LTD.,  
633, Ramkrishna Pally, Sonarpur, Kolkata-700150**

NOTES – “16”

Additional Notes to Financial Statements:

- a) Claim against the company not acknowledged as debt: NIL
- b) Pending confirmation and reconciliations of current debit and credit Balances, the figures have been considered as appearing in the books of Accounts. The effect, if any of the confirmations/reconciliation of balances on the operating results for the year ended 31.03.2019 could not therefore be ascertained.
- c) In the opinion of the management assets (other than fixed assets and non-current investment (if any)) have a value or realisation at least equal to the amount at which they are started in the account subject to final determination of the value of account balances referred to in note © above.

i) Related party disclosure

Particulars	2018-19		2017-18	
	Enterprises where Control exists/Associates	Key Management personnel/Relatives	Enterprises where Control exists/Associates	Key Management personnel/Relatives
Disclosure of transaction	NIL	NIL	N.A.	N.A.
Key Management Personnel, Related parties (as reported by the Management)	NIL	1270000	N.A.	650000
Where control exists	NIL	NIL	N.A.	N.A.
Key Management Personnel	NIL	i) Sanjib Bose ii) Bimal Roy iii) Susanta Sarkar iv) Debadidev Gayen	N.A.	i) Sanjib Bose ii) Bimal Roy iii) Susanta Sarkar iv) Debadidev Gayen



ii) Additional information (to the extent applicable):

		31.03.2019 (Rs.)	31.03.2018 (Rs.)
a)	Capital Commitments: Estimated amount of contracts remaining to be executed on capital accounts (net of advances) and not provided for	NIL	N.A.
b)	Contingent Liabilities Claims against the company/disputed liabilities not acknowledged as debts	N.A.	N.A.
c)	Bank Guarantee	N.A.	N.A.

	Value of Imports on CIF basis in respect of:	31.03.2019 (Rs.)	31.03.2018 (Rs.)
a)	Capital Goods	-	N.A.
b)	Raw Materials, Stores	-	N.A.

iii)

	Payments to Auditors (including Service Tax, wherever applicable)	31.03.2019 (Rs.)	31.03.2018 (Rs.)
a)	Audit fees	27730	22000

iv)

	Earning in Foreign Currency	31.03.2019 (Rs.)	31.03.2018 (Rs.)
	Export Sales	N.A.	N.A.

v)

	Expenditure in Foreign Currency:	31.03.2019 (Rs.)	31.03.2018 (Rs.)
a)	Tour & Travelling	NIL	N.A.

SKYLINE BSDS CONSTRUCT PVT. LTD.  
*Debabrata Ghosh* Director  
*Pamin Barik* Director

Signed in terms of our separate report of even date  
for MITRA GHOSH & RAY  
Chartered accountants


  
CA S.K. Roy )  
Partner.  
M.NO.053127



# SKYLINE BSDS CONSTRUCT PVT. LTD.

633, RAMKRISHNA PALLY, SONARPUR, KOLKATA-700150

## NOTE – “17”

### SIGNIFICANT ACCOUNTING POLICIES

#### *i) Basis of Preparation of Financial Statements*

These Financial Statements have been prepared to comply with the generally accepted accounting principles in India including the Accounting Standard notified under the relevant provisions of the Companies Act, 2013.

#### *ii) Use of Estimates*

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized.

#### *iii) Fixed Assets*

a) Fixed Assets are stated at cost, less accumulated depreciation and impairment loss, if any.

b) All Costs, including financing costs till commencement of commercial production, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to fixed assets are capitalized.

#### *iv) Depreciation*

Depreciation on fixed assets to the extent of Depreciable amount is provided on straight line value method(SLM). Depreciation is provided based on useful life of the assets as prescribed in schedule 11 of the Companies Act, 2013.

**v) Impairment of Assets**

The carrying amount of assets is reviewed at each balance sheet data to determine, if there is any indication of impairment, based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an assets exceeds the recoverable amount. After impairment, if any, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.

As previously recognized impairment loss is increased or reversed depending on changes in circumstances. However, the carrying value after reversal is not increased beyond the carrying value that would have prevailed by changing usual depreciation, if there is no impairments.

**vi) Capital work-in-progress**

Capital Work-in-progress is stated at cost and includes development and other expenses including interest during construction period.

**vii) Foreign currency Transactions**

- i) Transactions denominated in foreign currencies are normally recorded at the exchange rates prevailing on the date of the transactions.
- ii) Monetary items denominated in foreign currencies at the year end are restated at year end rates. In case of monetary items which are covered by forward exchange contracts, the difference between the year end rate and rate on the date of the contract is recognized as exchange difference and the premium paid on forward contracts is recognized over the life of the contract.
- iii) Non monetary foreign currency items are carried at cost.
- iv) Any income or expenses on account of exchange difference either on settlement or on translation is recognized as Revenue except in cases where they relate to acquisition of fixed assets in which case they are adjusted to the carrying cost of such assets.

**viii) Investments**

Current Investment are carried at lower of cost or quoted/fair value, computed category wise. Long Term Investments are stated at cost. Provision for diminution in the value of long-term investments is made only if such a decline is other than temporary in the opinion of the management.

***ix) Inventories***

**Consumable Stores**

Items of inventories are measured at lower of cost or net realizable value after providing for obsolescence.

**x) Borrowing Costs**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets, A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

**xi) Provision for Current and Deferred Tax**

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred tax resulting from “timing differences” between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a reasonable/virtual certainty that the asset will be realised in future.

**xii) Provision, 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 are not recognized but are disclosed in the Notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

**xiii) Deferred Revenue Expenditure**

Expenditure of revenue nature is expected to benefit for several years is considered as deferred revenue expenditure and is written off over five years if not otherwise modified.

**xiv) Gratuity**

Gratuity is accounted for on cash basis.

SKYLINE BSDS CONSTRUCT PVT. LTD.  
*Debasish Bhattacharya*  
Director  
*Pamini Bose*  
Director

Signed in terms of our separate report of even date  
for MITRA GHOSH & RAY  
Chartered accountants  
FERN 302010E

  
CA S.K. Roy )  
Partner.  
M.NO.053127



