



## **INDEPENDENT AUDITOR' REPORT**

### **TO THE MEMBERS OF** **EARTHWORK NIRMAN PRIVATE LIMITED**

**(CIN: U45400WB2009PTC132161)**

#### **Report on the Financial Statements**

We have audited the accompanying financial statements of Earthwork Nirman Pvt. Ltd. ("the Company") of Akash Niloy Housing Complex, Flat No. 1, Block – C/1, Ground Floor, Narayanpur, Rajarhat, Kolkata-700136 which comprises the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### **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 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 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.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.





An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us *subject to & note no. 2.xii(b) on non recognition of expenses of post employment & other long term employee benefits of 'Significant Accounting Policies' for the year ended 31st March 2016, and subject to the confirmation from debtors, creditors etc.*, the aforesaid 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 March 31, 2016, and its Profit and its cash flow for the year ended on that date.

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

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
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 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, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account maintained for the purpose of these financial statements.



- 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 March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 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 "AnnexureB". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- 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 which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

*For and on behalf of*

**A.K.P & Associates**

*Chartered Accountants*

Firm's registration number: 017811N

**ADHIN KUMAR PAL**

*Proprietor*

Membership number: 056840

Place: Kolkata

Date: 23.08.2016



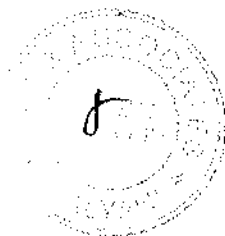
**"Annexure A" to the Independent Auditors' Report**

Annexure Referred to in paragraph no 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Earthwork Nirman Private Limited for the year ended on 31<sup>st</sup> March 2016.

We report that:

- 1) Having Regard to the size of the operation of the company , on the basis of information and explanations given to us by the management and based upon the records examined by us, in our opinion:
  - a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
  - b) The company has a regular program for the physical verification of the fixed assets at periodic intervals. The period of verifications is reasonable having regard to the size of the company and nature of its assets. No significant discrepancies were noticed on such verification.
  - c) The title deeds of immovable properties are held in the name of the company.
- 2) According to information and explanations given by the management and on the basis of our examination, we are of the opinion that the closing Stock of the company comprises of Work in Progress (WIP), valued at cost as on 31<sup>st</sup> march 2016. The balance of direct expenses from which no substantial revenue have been generated in this financial year, i.e.2015-2016, have been taken as WIP as on 31.03.2016.
- 3) According to information and explanations given by the management and on the basis of our examination, we are of the opinion that during the year the company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.

However, as per information & explanations provided to us by the management, the company has entered into Agreement and given capital advances in this regard to one of the directors and to 3 (Three) companies in which one of the directors of the company is a director & also to 1 (One) company in which relative of one of the directors of the company is a director. In our opinion and according to the information and explanations given to us and according to the agreements, resolution passed in the EGM by the shareholders and documents produced before us this capital advance is not in the nature of Loan. The terms and conditions of the contract are not prejudicial to the company's interest.





- 4) In our opinion and according to the information and explanations given to us, the company has not given any loans, guarantees and security and not made any investment in violation of provisions of section 185 and 186 of the Companies Act, 2013.
- 5) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable to the company.
- 6) Reporting under clause 3(vi) of the order is not applicable as the company's business activities are not covered by the Companies (Cost Records and Audit) Rules, 2014.
- 7) According to the records of the company and information and explanations given to us in respect of statutory dues -
  - a) The Company has generally been regular in depositing undisputed statutory dues, including Income-tax and other material statutory dues applicable to it, with the appropriate authorities.
  - b) There were no undisputed amounts payable in respect of Income-tax, service tax and other material statutory dues were in arrear as at 31 March, 2016 for a period of more than six months from the date they became payable.
  - c) There were no dues in respect of Income Tax, service tax and other material statutory dues that have not been deposited with the appropriate authority to the extent applicable, on account of any dispute.
- 8) In our opinion, on the basis of audit procedure and according to the information and explanations given to us by the management, we are of the opinion that the Company has not defaulted in the repayment of dues to financial institutions, banks. The company does not have any dues to financial institutions, government or debenture holders. Read with foot of note no 5 & 6 of "Notes to financial statements for the year ended 31st March 2016"
- 9) In our opinion and according to the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.



- 11) As per Guidance Note on CARO 2016 issued by the Institute of Chartered Accountants of India and in our opinion, Section 197 of the Companies Act 2013 applies only to a public company as defined u/s 2(71) of the Act. Therefore Sec 197 of the Act is not applicable to a Private Company and accordingly reporting under clause 3(xi) is would not be required.
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion and according to the information and explanations given to us by the management , all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) In our opinion and according to the information and explanations given by the management, 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 and hence not commented upon.
- 15) In our opinion and according to the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

*For and on behalf of*  
**A.K.P & Associates**  
*Chartered Accountants*  
Firm's registration number: 017811N

**ADHIN KUMAR PAL**  
*Proprietor*  
Membership number: 056840

Place: Kolkata

Date: 23.08.2016



**“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of Earthwork Nirman Private Limited**

**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 Earthwork Nirman Private Limited (“the Company”) as of March 31, 2016 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**

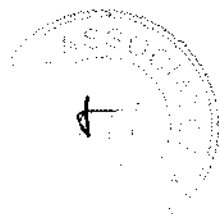
The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). 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.





**AKP & Associates**  
**Chartered Accountants**

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Kalyanii - 741235  
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☎ Mobile : +91 9674112101

### **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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 March 31, 2016, 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 and on behalf of  
**A.K.P & Associates**

*Chartered Accountants*

Firm's registration number: 017811N

**ADHIN KUMAR PAL**

*Proprietor*

Membership number: 056840

Place: Kolkata

Date: 23.08.2016



# INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-2A, ITR-3, ITR-4S (SUGAM), ITR-4, ITR-5, ITR-6, ITR-7 transmitted electronically with digital signature]

Assessment Year  
**2016-17**

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name EARTHWORK NIRMAN PRIVATE LIMITED		PAN AACCE2035N		
	Flat/Door/Block No FLAT 1B, BLOCK C1	Name Of Premises/Building/Village AKASH NILAY HOUSING COMPLEX		Form No. which has been electronically transmitted ITR-6	
	Road/Street/Post Office NARAYANPUR	Area/Locality NARAYANPUR BATTALA			
	Town/City/District KOLKATA	State WEST BENGAL	Pin 700136	Status Pvt Company	
	Designation of AO(Ward/Circle) WBG/W/110/4			Original or Revised ORIGINAL	
	E-filing Acknowledgement Number 512162031171016		Date(DD/MM/YYYY) 17-10-2016		
	1	Gross total income		1	18121753
	2	Deductions under Chapter-VI-A		2	0
	3	Total Income		3	18121750
	3a	Current Year loss, if any		3a	0
4	Net tax payable		4	5991594	
5	Interest payable		5	285573	
6	Total tax and interest payable		6	6277167	
7	Taxes Paid	a Advance Tax	7a	2000000	
		b TDS	7b	2293804	
		c TCS	7c	0	
		d Self Assessment Tax	7d	1983360	
		e Total Taxes Paid (7a+7b+7c+7d)		7e	6277164
8	Tax Payable (6-7e)		8	0	
9	Refund (7e-6)		9	0	
10	Exempt Income	Agriculture			
		Others			

This return has been digitally signed by PRABIR ROYCHOWDHURY in the capacity of DIRECTOR  
 having PAN ADIPR1841H from IP Address 117.194.197.65 on 17-10-2016 at KOLKATA  
 Dsc SI No & issuer 12932301CN=e-Mudhra Sub CA for Class 2 Individual 2014,OU=Certifying Authority,O=eMudhra Consumer Services Limited,C=IN

**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**

Earthwork Nirman Pvt. Ltd.  
  
 Director

# EARTHWORK NIRMAN PRIVATE LIMITED

AKASH NILAY HOUSING COMPLEX, FLAT 1B, BLOCK - C/1 GROUND FLOOR NARAYANPUR, BATTALA, RAJARHAT, KOLKATA - 700136

PAN: AACCE2035N

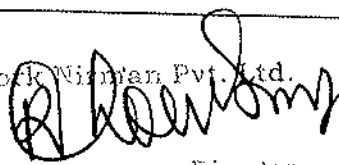
Previous Year : 2015-2016

Assessment Year : 2016-2017

## COMPUTATION OF TOTAL INCOME FOR THE YEAR ENDED 31ST MARCH 2016

		Amount (₹)	Amount (₹)
	<b>Income from Business &amp; Profession</b>		
	Net Profit before tax as per Profit & Loss A/c		17,232,802.00
Add:	Interest on TDS,ST & IT Disallowed	52,316.00	
Add:	Depreciation as per Companies Act	2,542,835.00	2,595,151.00
			19,827,953.00
Less:	Depreciation as per Income Tax Act		1,706,200.00
			18,121,753.00
	<b>Total taxable Amount (Rounded off)</b>		18,121,750.00
	Tax on it		5,436,525.00
Add:	Surcharge		380,557.00
Add:	Education & Higher Education Cess		174,512.00
	Total tax payable		5,991,594.00
Add:	<b>Interest</b>		
	U/s 234A	-	
	U/s 234B	118,839.00	
	U/s 234C	166,734.00	285,573.00
	<b>Total Tax &amp; Interest payable (Rounded off)</b>		6,277,167.00
Less:	<b>Taxes Paid</b>		
	Advance Tax Paid	2,000,000.00	
	Tax Deducted at Source	2,408,646.00	
	TDS on Property Sale	79,318.00	
	TDS B/f from Prvs. Year	200,000.00	
		4,687,964.00	
	Less: TDS C/f to Next Year	394,160.00	4,293,804.00
Less:	Self Assesment Tax Paid		1,983,363.00
	<b>Net Tax Payable /(Refundable) (Rounded Off)</b>		-

Earthwork Nirman Pvt. Ltd.



Director

Earthwork Nirman Pvt. Ltd.



Director

# EARTHWORK NIRMAN PRIVATE LIMITED

CIN: U45400WB2009PTC132161

AKASH NILAY HOUSING COMPLEX, FLAT 1B, BLOCK - C/1 GROUND FLOOR NARAYANPUR, BATTALA, RAJARHAT, KOLKATA - 700136

## Balance Sheet as at 31 March, 2016

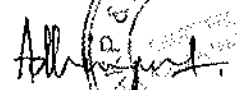
Particulars	Note No.	As at 31 March, 2016	As at 31 March, 2015
		₹	₹
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	3	1,000,000.00	1,000,000.00
(b) Reserves and surplus	4	26,686,418.00	15,440,850.00
<b>2 Non-current liabilities</b>			
(a) Long Term Borrowings	5	34,036,427.00	21,006,482.00
<b>3 Current liabilities</b>			
(a) Short Term Borrowings	6	35,363,404.00	-
(b) Trade payables	7	39,399,441.00	17,171,776.00
(c) Other Current Liabilities	8	61,628,949.00	69,556,992.00
(d) Short-term provisions	9	5,406,784.00	4,873,855.00
<b>TOTAL</b>		<b>203,521,423.00</b>	<b>129,049,955.00</b>
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	10.A	34,118,059.00	22,584,388.00
(b) Non-current investments	11	5,824,000.00	5,824,000.00
(c) Long-term loans and advances	12	94,915,203.00	44,220,976.00
<b>2 Current assets</b>			
(a) Inventories	13	7,027,851.00	4,151,545.00
(b) Trade Receivables	14	1,303,752.00	2,013,302.00
(c) Cash and cash equivalents	15	58,553,881.00	47,517,582.00
(d) Short-term loans and advances	16	-	248,121.00
(e) Other current assets	17	1,778,677.00	2,490,041.00
<b>TOTAL</b>		<b>203,521,423.00</b>	<b>129,049,955.00</b>
See accompanying notes forming part of the financial statements	1 & 2		


In terms of our report attached.

For A.K.P &amp; Associates

Chartered Accountants

FRN: 017811N

  
Adhin Kumar Pal  
Proprietor  
MN: 056840



Place : Kolkata

Date : 23/08/2016

For and on behalf of the Earthwork Nirman Pvt. Ltd.


Earthwork Nirman Pvt. Ltd.

  
Prabir Roy Chowdhury  
Director

Place : Kolkata

Date : 23/08/2016

Earthwork Nirman Pvt. Ltd.

  
Tushir Roy Chowdhury  
Director

# EARTHWORK NIRMAN PRIVATE LIMITED

CIN: U45400WB2009PTC132161

AKASH NILAY HOUSING COMPLEX, FLAT 1B, BLOCK - C/1 GROUND FLOOR NARAYANPUR, BATTALA, RAJARHAT, KOLKATA - 700136

## Statement of Profit and Loss for the year ended 31 March, 2016

Particulars	Note No.	For the year ended	For the year ended
		31 March, 2016	31 March, 2015
		₹	₹
<b>A CONTINUING OPERATIONS</b>			
1 Revenue from operations (gross)	18	123,737,379.00	77,809,120.00
Other Income	19	4,931,674.00	5,086,058.00
<b>Total Revenue</b>		<b>128,669,053.00</b>	<b>82,895,178.00</b>
2 <b>Expenses</b>			
(a) Purchases	20.a	75,106,797.00	40,054,426.00
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	20.b	(2,876,306.00)	(1,795,730.00)
(c) Employee benefits expense	21	5,922,715.00	6,598,247.00
(d) Expenses other than purchase	23	28,669,395.00	26,730,400.00
<b>Total</b>		<b>106,822,601.00</b>	<b>71,587,343.00</b>
3 <b>Earnings before interest, tax, depreciation and amortisation (EBITDA) (1 - 2)</b>		<b>21,846,452.00</b>	<b>11,307,835.00</b>
4 Finance costs	22	2,070,815.00	1,197,322.00
5 Depreciation & Amortisation expense	10.B	2,542,835.00	1,070,585.00
6 <b>Profit before tax (3 - 4 - 5)</b>		<b>17,232,802.00</b>	<b>9,039,928.00</b>
7 <b>Tax expense:</b>			
(a) Current tax expense for current year		5,991,594.00	2,992,986.00
8 <b>Profit / (Loss) from continuing operations (6 - 7)</b>		<b>11,241,208.00</b>	<b>6,046,942.00</b>
<b>B DISCONTINUING OPERATIONS</b>			
9 Profit / (Loss) from discontinuing operations		-	-
<b>C TOTAL OPERATIONS</b>			
10 <b>Profit for the year (8 + 9)</b>		<b>11,241,208.00</b>	<b>6,046,942.00</b>

Particulars	Note No.	For the year ended	For the year ended
		31 March, 2016	31 March, 2015
		₹	₹
11 <b>Earnings per share (of ₹ 10/- each):</b>	24		
(a) Basic			
(i) Continuing operations		112.41	60.47
(ii) Total operations		112.41	60.47
(b) Diluted			
(i) Continuing operations		112.41	60.47
(ii) Total operations		112.41	60.47
See accompanying notes forming part of the financial statements	1 & 2		

In terms of our report attached.

For A.K.P & Associates

Chartered Accountants

FRN: 017811N

Adhin Kumar Pal

Proprietor

MN: 059098

Place : Kolkata

Date : 23/08/2016

Earthwork Nirman Pvt. Ltd.

*Prabir Roy Chowdhury*

Prabir Roy Chowdhury  
Director

Earthwork Nirman Pvt. Ltd.

*Tushir Roy Chowdhury*  
Tushir Roy Chowdhury  
Director

Place : Kolkata

Date : 23/08/2016

# **EARTHWORK NIRMAN PRIVATE LIMITED**

CIN: U45400WR2009PTC132161

AKASH NILAY HOUSING COMPLEX, FLAT 1B, BLOCK - C/1 GROUND FLOOR NARAYANPUR, BATTALA, RAJARHAT, KOLKATA - 700136

## **1. Corporate information**

The Company EARTHWORK NIRMAN PRIVATE LIMITED is engaged in the Real Estate Development business and its Registered office address is at AKASH NILAY HOUSING COMPLEX, FLAT - 1B, BLOCK - C/1 GROUND FLOOR NARAYANPUR, BATTALA, RAJARHAT, KOLKATA - 700136. The Company is a small and medium sized company, as defined General Instructions in respect of Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended). Accordingly the company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company and also modify the accounting policies suitably.

## **2. Significant Accounting Policies for the year ended 31st March 2016**

### **i) Basis of Accounting Convention:**

The Financial statement of the company had been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), under the historical cost convention on accrual basis. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 ('the Act') read with rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

### **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 on the date of the financial statements and reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised.

### **iii) Inventories**

The company is engaged in Real Estate business including construction of residential complex. Closing stock of the company comprises of only Work-in-Progress, valued at cost.

### **iv) Cash and Cash Equivalents**

Cash and cash equivalents comprise cash at bank and cash in hand.

### **v) Depreciation and Amortisation:**

The company has provided depreciation in Written Down Value method (WDV) over the useful lives of assets as per Part "C" of Schedule II of The Companies Act, 2013.

### **vi) Revenue Recognition**

Revenue has been recognised in the following basis :-

a) in the case of Joint venture agreement for construction of residential & commercial complex "Percentage Completion method as per Accounting Standard - 7 on Construction Contract have been followed for revenue recognition

b) in the case of construction of residential & commercial building job revenue is recognised as & when the bill is raised and accepted.

### **vii) Other income**

Interest income is accounted on accrual basis.

### **viii) Tangible Fixed Assets**

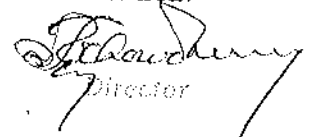
Fixed Assets are stated at cost, less accumulated depreciation.



Earthwork Nirman Pvt. Ltd.

  
Director

Earthwork Nirman Pvt. Ltd.

  
Director

## **EARTHWORK NIRMAN PRIVATE LIMITED**

CIN: U45400WB2009PTC132161

AKASH NILAY HOUSING COMPLEX, FLAT 1B, BLOCK - C/1 GROUND FLOOR NARAYANPUR, BATTALA, RAJARHAT, KOLKATA - 700136

### **ix) Employee Benefits**

a) Short term employee benefits are recognised as expense at the undiscounted amount in the Profit and Loss Account of the year in which the related service is rendered.

b) Post employment and other long term employee benefit are not recognised as expenses in the Profit and Loss Account for the year which the employee have rendered services.

### **x) Borrowing costs**

Borrowing costs include interest expense. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan.

### **xi) Taxation**

**Current Tax:** Provision for Current Tax is made in accordance with the Income Tax Law prevailing for the relevant assessment Year.

### **xii) Earnings per share**

Basic earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit after tax as adjusted for income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of dilutive potential equity shares.

### **xiii) Provisions and Contingent Liabilities**

The Company is engaged in Real Estate Development and does not create any liability which is Contingent in nature during this financial Year and so question of Provision does not arise for contingent liability.

### **xiv) Service tax input credit**

Service tax input credit is accounted for in the books in the period in which the underlying service received is accounted.

(xv) Previous year's figures are regrouped & rearranged wherever necessary



Earthwork Nirman Pvt. Ltd.

*[Signature]*  
Director

Earthwork Nirman Pvt. Ltd.

*[Signature]*  
Director

# EARTHWORK NIRMAN PRIVATE LIMITED

CIN: U35400WB2009PTC132161

AKASH NILAY HOUSING COMPLEX, FLAT 1B, BLOCK - C/1 GROUND FLOOR NARAYANPUR, BATTALA, BAJARHAT, KOLKATA - 700156

## Notes forming part of the financial statements

### Note 3 Share capital

Particulars	As at 31 March, 2016		As at 31 March, 2015	
	Number of shares	₹	Number of shares	₹
<b>(a) Authorised</b>				
Equity shares of ₹ 10/- each with voting rights	100,000	1,000,000.00	100,000	1,000,000.00
<b>(b) Issued</b>				
Equity shares of ₹ 10/- each with voting rights	100,000	1,000,000.00	100,000	1,000,000.00
<b>(c) Subscribed and fully paid up</b>				
Equity shares of ₹ 10/- each with voting rights	100,000	1,000,000.00	100,000	1,000,000.00

### Note 3. a Reconciliation of the no. of shares and amount outstanding at the beginning and at the end

Particulars	Opening Balance	Fresh Issue	Buy Back	Closing Balance
<b>Equity shares with voting rights</b>				
Year ended 31 March, 2015				
- Number of shares	100,000	-	-	100,000
- Amount (₹)	1,000,000.00	-	-	1,000,000.00
Year ended 31 March, 2016				
- Number of shares	100,000	-	-	100,000
- Amount (₹)	1,000,000.00	-	-	1,000,000.00

### Note 3. b Details of shares held by each shareholder holding more than 5% shares:

Name of shareholder	As at 31 March, 2016		As at 31 March, 2015	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
<b>Equity shares with voting rights</b>				
Prabir Roy Chowdhury	94,900	94.90	94,900	94.90
Goutam Chatterjee	5,000	5.00	5,000	5.00

Note: As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

### Note 3. c Rights of Equity Share Holders :

The Company has only one class of equity shares having a par value of ₹10/- per share. Each Share holder is eligible for one vote per share held. In the event of liquidation, the equity share holders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

### Note 4 Reserves and surplus

Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
<b>Profit &amp; Loss Account</b>		
Opening balance	15,440,850.00	9,393,908.00
Add: Transferred from surplus in Statement of Profit and Loss	11,241,208.00	6,046,942.00
Add: Excess provision for A.Y-2015-16 written back	4,360.00	
<b>Closing balance</b>	<b>26,686,418.00</b>	<b>15,440,850.00</b>



Earthwork Nirman Pvt. Ltd.

*[Signature]*  
Director

Earthwork Nirman Pvt. Ltd.

*[Signature]*  
Director

# EARTHWORK NIRMAN PRIVATE LIMITED

CIN: U45400WB2008PTC182161

AKASH NILAY HOUSING COMPLEX, FLAT 1B, BLOCK - C/1 GROUND FLOOR NARAYANPUR, BATTALA, RAJARHAT, ROLEKATA - 700136

## Notes forming part of the financial statements

### Note 5 Long term borrowings

Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
(a) Loan from HDFC Car Loan (Secured, Cosdidered good)	5,439,877.00	-
(a) Loans & Advances from Shareholder From Manjuri Sinha (W/o Gyan Prakash Sinha) (Unsecured, Cosdidered good)	2,500,000.00	2,500,000.00
(b) Loans & Advances from Related Parties against Property From Akash Vanija Private Limited (Unsecured, Cosdidered good)	26,096,550.00	18,506,482.00
<b>Total</b>	<b>34,036,427.00</b>	<b>21,006,482.00</b>

### Note 6 Short term borrowings

Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
(a) Loans repayable on demand Overdraft Account with State Bank of India (A/c no. 32252619141)	35,363,404.00	-
<b>Total</b>	<b>35,363,404.00</b>	<b>-</b>

Note: Overdraft Account with SBI is secured against Special Term Deposit Accounts with State Bank of India.

### Note 7 Trade Payables

Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
Sundry Creditors : (a) Acceptence	39,399,441.00	17,171,776.00
<b>Total</b>	<b>39,399,441.00</b>	<b>17,171,776.00</b>

Note: Based on information available with the company the balance due to Micro & small enterprises as defined under MSMED Act, 2006 as at 31 st March 2016 & 2015 is NIL. No interest during the year & previous year has been paid under the terms of the MSMED Act, 2006.

### Note 8 Other Current Liabilities

Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
(a) TDS Payable	329,097.00	116,815.00
(b) Service Tax Payable	178,245.00	-
(c) Advance received from customers (considered good)	60,056,630.00	69,101,229.00
(d) Security Deposit Deducted from Party (considered good)	1,064,977.00	338,948.00
<b>Total</b>	<b>61,628,949.00</b>	<b>69,556,992.00</b>



Earthwork Nirman Pvt. Ltd.

*[Signature]*  
Director

Earthwork Nirman Pvt. Ltd.

*[Signature]*  
Director



# EARTHWORK NIRMAN PRIVATE LIMITED

CIN: U46400WB2009PTC132161

ARASH NILAY HOUSING COMPLEX, FLAT 1B, BLOCK - C/1 GROUND FLOOR NARAYANPUR, BATTALA, RAJARHAT, KOLKATA - 700156

## Notes forming part of the financial statements

### Note 9 Short-term provisions

Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
(i) Provision for Audit Fees	114,000.00	57,000.00
(ii) Provision for Accounting Charges	-	40,000.00
(iii) O/s Director's Remuneration	3,752,566.00	4,553,101.00
(v) Provision for O/s Salary	193,801.00	177,224.00
(vi) Provision for O/s Employer's Share of PF & Adm. Charges	2,101.00	18,479.00
(vii) Provision for O/s Employee's Share of PF	16,891.00	16,434.00
(vii) Provision for O/s Employer's Share of PF	16,891.00	
(viii) Provision for O/s Employer's Share of ESI	8,007.00	7,175.00
(ix) Provision for O/s Employee's Share of ESI	2,963.00	2,652.00
(x) Provision for O/s Employee's Professional Tax	570.00	1,790.00
(xi) Provisions for Income Tax	1,298,994.00	-
Advance Income Tax & TDS (Net of Provision ₹59,91,594/- :as on 31.03.15 ₹29,88,626/-) - Unsecured, considered good		
<b>Note:</b> TDS for the current year ₹ 24,87,964/- : Advance Tax for the current year ₹ 20,00,000/-		
<b>Total</b>	<b>5,406,784.00</b>	<b>4,873,865.00</b>

### Note 11 Non-Current Investments

Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
<u>Investments at Cost :</u>		
<u>Trade Investment:</u>		
Investment in equity instruments (Unlisted) (1,12,000 No. of Equity Share of Seabird Complex Pvt. Ltd. At a face value of ₹10/- each at a premium of ₹ 42/- each)	5,824,000.00	5,824,000.00
<b>Total</b>	<b>5,824,000.00</b>	<b>5,824,000.00</b>

### Note 12 Long-term loans and advances

Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
(a) <u>Capital Advance for Flat &amp; Land to Related Parties</u> ( Unsecured, considered good)		
to Mr Prabir Roy Chowdhury (Director)	78,552,558.00	33,097,076.00
to Comfort Vanijya Private Limited	300,000.00	6,211,000.00
to Brilliant tie up Pvt. Ltd.	395,335.00	-
to GSPR Developers Pvt. Ltd.	12,452,110.00	4,200,000.00
to Wonderland Nirman Pvt. Ltd.	700,000.00	700,000.00
(b) Security deposit for Rent at Saltlake ( Unsecured, considered good)	2,500,000.00	-
(C) <u>Loans and advances to Employees</u> Unsecured, considered good	15,200.00	12,900.00
<b>Total</b>	<b>94,915,203.00</b>	<b>44,220,976.00</b>



Earthwork Nirman Pvt. Ltd.

*(Signature)*  
Director

Earthwork Nirman Pvt. Ltd.

*(Signature)*  
Director

# EARTHWORK NIRMAN PRIVATE LIMITED

CIN: U45400WB2009PTC132161

AKASH NILAY HOUSING COMPLEX, FLAT 1B, BLOCK - C/1 GROUND FLOOR NABAYANPUR, BATTALA, RAJARHAT, KOLKATA - 700126

## Notes forming part of the financial statements

### Note 13 Inventories

Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
Work in Progress	7,027,851.00	4,151,545.00
Total	7,027,851.00	4,151,545.00

### Note 14 Trade receivables

Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
Trade receivables outstanding for a period exceeding six months from the	NIL	NIL
Other Trade receivables Unsecured, considered good	1,303,752.00	2,013,302.00
Total	1,303,752.00	2,013,302.00

### Note 15 Cash and cash equivalents

Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
(a) Cash in hand (As certified by the Management)	189,053.00	164,959.00
(b) Balances with banks		
(i) In current accounts		
Standard Chartered Bank (A/c No. 32505039420)	-	274,996.00
State Bank of India (A/c No. 32142491657)	10,132,259.00	4,429,126.00
HDFC Bank (A/c No. 02772320002273)	315,013.00	435,805.00
(ii) In Overdrafts accounts		
State Bank of India (A/c no. 32252619141) (Debit Balance as on 31.03.2015)	-	213,947.00
(iii) In deposit accounts		
(1) Fixed Deposit with State Bank of India (Including Accrued interest of ₹ 1,30,17,556/- :as on 31.03.15 ₹ 93,80,346/-)	47,917,556.00	41,880,346.00
(2) Fixed Deposit with Standard Chartered Bank (Including Accrued interest of 18,403/- :as on 31.03.2015)	-	118,403.00
Total	58,553,881.00	47,517,582.00

### Note 16 Short-term loans and advances

Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
(a) Balances with Government Authorities		
Advance Income Tax & TDS (Net of Provision `59,91,594/- :as on 31.03.15 `29,88,626/-) - Unsecured, considered good	-	248,121.00
Note: TDS for the current year ₹ 24,87,964/- : Advance Tax for the current year ₹ 20,00,000/-		
Total	-	248,121.00

Earthwork Nirman Pvt. Ltd.

  
Director

Earthwork Nirman Pvt. Ltd.

  
Director



# EARTHWORK NIRMAN PRIVATE LIMITED

CIN: U05400WB2008PTCL182161

ARASH NILAY HOUSING COMPLEX, FLAT 1B, BLOCK - C/1 GROUND FLOOR NARAYANPUR, BATTALA, RAJARHAT, KOLKATA - 700136

## Notes forming part of the financial statements

### Note 17 Other Current Assets

Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
Input Credit of Service Tax	25,312.00	329,720.00
Advance to Suppliers (unsecured, considered good)	1,508,783.00	1,793,713.00
Interest Receivable	244,582.00	366,608.00
<b>Total</b>	<b>1,778,677.00</b>	<b>2,490,041.00</b>

### Note 18 Revenue from Operation

Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
(a) Sale of Flats Less: Sale Return (Flat Cancelled)	38,731,332.00	7,408,572.00
(b) Revenue from Job work	81,979,667.00	70,400,548.00
(c) Maintenance Charges received from flat owners	3,026,380.00	-
<b>Total</b>	<b>123,737,379.00</b>	<b>77,809,120.00</b>

### Note 19 Other Income

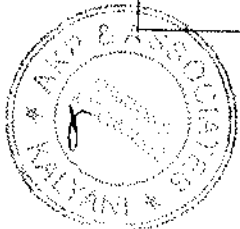
Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
(a) Interest on Fixed Deposit	4,211,655.00	3,725,561.00
(b) Income tax Refund	-	-
(c) Rent of Hoarding	132,000.00	132,000.00
(d) Flat Cancellation & Nomination Charges Received	57,900.00	459,380.00
(e) Interest received from Related Party	523,412.00	344,342.00
(f) Other	3,949.00	-
(g) Extra Work as per Flat Holders Specification	-	320,553.00
(h) Discount Received	-	5,671.00
(i) Liabilities No Longer Required Written Back	2,758.00	98,551.00
<b>Total</b>	<b>4,931,674.00</b>	<b>5,086,058.00</b>

### Note 20.a Purchase

Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
Purchase of Materials	68,078,946.00	40,054,426.00
Purchase of Land	7,027,851.00	-
<b>Total</b>	<b>75,106,797.00</b>	<b>40,054,426.00</b>

### Note 20.b Changes in inventories of work-in-progress

Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
(a) Inventories at the end of the year: Work In Progress	7,027,851.00	4,151,545.00
	7,027,851.00	4,151,545.00
(b) Inventories at the beginning of the year: Work In Progress	4,151,545.00	2,355,815.00
	4,151,545.00	2,355,815.00
<b>Net (increase)/Decrease</b>	<b>(2,876,306.00)</b>	<b>(1,795,730.00)</b>



Earthwork Nirman Pvt. Ltd.

*R. K. Roy*  
Director

Earthwork Nirman Pvt. Ltd.

*S. Choudhury*  
Director

# EARTHWORK NIRMAN PRIVATE LIMITED

CIN: U45400WB2009PTC132161

AKASH NILAY HOUSING COMPLEX, FLAT 1B, BLOCK - C/1 GROUND FLOOR NARAYANPUR, BATTALA, RAJARHAT, KOLKATA - 700135

## Notes forming part of the financial statements

### Note 21 Employee Benefit Expenses

Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
(a) Staff Salary	2,633,853.00	2,914,787.00
(b) Directors Remuneration	2,400,000.00	2,400,000.00
(d) Salary of employees of earlier years directly deposited to their ESI A/C	-	136,660.00
(e) Bonus to Staff	329,087.00	111,050.00
(f) Staff welfare	231,495.00	349,238.00
(g) Employer's Contribution of PF including Admin & Other Charges	231,973.00	225,556.00
(h) Employer's Contribution of ESI	96,307.00	459,768.00
(i) Staff Insurance	-	1,188.00
Total	5,922,715.00	6,598,247.00

### Note 22 Financial Costs

Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
(a) Interest on Loan from Subscriber	249,316.00	186,987.00
(b) Interest on Car Loan	326,063.00	-
(h) Interest on SBI O/D A/c	1,495,436.00	1,010,335.00
Total	2,070,815.00	1,197,322.00

### Note 23 Direct & Indirect Expenses other than purchase

Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
<b>Direct Expenses :</b>		
Labour Charges	1,274,890.00	1,427,280.00
Security Charges	444,422.00	441,078.00
Sub Contract Charges	19,043,417.00	20,788,153.00
Site Expenses	44,434.00	81,542.00
Site Maintenance Expenses	275,373.00	114,137.00
Business Development Expenses	273,883.00	11,200.00
Commission for Flat Sale	198,715.00	689,251.00
Compensation paid to Flat Holder	3,741,068.00	-
Architecture Designing & Supervision Charges	-	532,000.00
Engineer's & Consultancy Fees	265,000.00	153,000.00
Hire Charges	314,573.00	122,247.00
Loading & Unloading Charges	18,160.00	7,530.00
Pest Control Charges	130,795.00	272,208.00
Power & Fuel Charges	594,114.00	856,688.00
Survey & Testing Expenses	48,123.00	81,784.00
Water Proofing Charges	74,433.00	55,339.00
(A)	26,741,400.00	25,633,435.00

Earthwork Nirman Pvt. Ltd.

  
Director

Earthwork Nirman Pvt. Ltd.

  
Director



# EARTHWORK NIRMAN PRIVATE LIMITED

CIN: U45400WB2009PTC132161

AKASH NILAY HOUSING COMPLEX, FLAT 1B, BLOCK - C/1 GROUND FLOOR NARAYANPUR, BATTALA, RAJARHAT, KOLKATA - 700126

## Notes forming part of the financial statements

<b>Indirect Expenses :</b>		
Conveyance	6,120.00	67,064.00
Fuel Charges	45,856.00	56,175.00
Telephone Expenses	8,798.00	20,690.00
Audit Fees	57,000.00	57,000.00
Bank charges	4,917.00	6,661.00
Books & Periodicals	-	1,421.00
Car maintenance Charges	53,451.00	84,797.00
Computer Maintenance Charges	7,050.00	7,240.00
Duties & Taxes	1,697.00	-
Donation & Subscription	5,000.00	3,550.00
Sundry Balance written off	15,262.00	-
Electricity Charges	94,122.00	-
Festival Expenses	68,307.00	3,651.00
Filling Fees	2,000.00	6,500.00
Office Expenses & Maintenance Charges	27,865.00	33,623.00
Printing & Stationary	5,180.00	12,509.00
Professional & Consultancy Charges	229,130.00	369,000.00
Provision for Bad debt	500,000.00	-
Professional Tax	2,500.00	10,000.00
Repairs & Maintenance	58,758.00	43,910.00
Travelling Expenses	409,119.00	264,273.00
Interest on PF	273,534.00	-
Interest on IT	52,316.00	48,901.00
Round Off	13.00	-
<b>(B)</b>	<b>1,927,995.00</b>	<b>1,096,965.00</b>
<b>Total (A) + (B)</b>	<b>28,669,395.00</b>	<b>26,730,400.00</b>

### Note 24 Earning per Share under Accounting Standard 20

Particulars	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
<b>Earnings per share</b>		
<b>Basic</b>		
<u>Continuing operations</u>		
Net profit for the year from continuing operations	11,241,208.00	6,046,942.00
Weighted average number of equity shares	100,000	100,000
Par value per share	10.00	10.00
Earnings per share from continuing operations - Basic	112.41	60.47
<u>Total operations</u>		
Net profit / (loss) for the year	11,241,208.00	6,046,942.00
Weighted average number of equity shares	100,000	100,000
Par value per share	10.00	10.00
Earnings per share - Basic	112.41	60.47
<b>Diluted</b>		
<u>Continuing operations</u>		
Profit / (loss) attributable to equity shareholders from continuing operations (on dilution)	11,241,208.00	6,046,942.00
Weighted average number of equity shares - for diluted EPS	100,000	100,000
Par value per share	10.00	10.00
Earnings per share, from continuing operations - Diluted	112.41	60.47
<u>Total operations</u>		
Profit / (loss) attributable to equity shareholders from continuing operations (on dilution)	11,241,208.00	6,046,942.00
Weighted average number of equity shares - for diluted EPS	100,000	100,000
Par value per share	10.00	10.00
Earnings per share, from continuing operations - Diluted	112.41	60.47



Earthwork Nirman Pvt. Ltd.

*(Signature)*  
Director

Earthwork Nirman Pvt. Ltd.

*(Signature)*  
Director

# EARTHWORK NIRMAN PRIVATE LIMITED

CIN: U45400WB2009PTC132161

AKASHNILAY HOUSING COMPLEX, FLAT 1B, BLOCK - C/1 GROUND FLOOR NARAYANPUR, BATTALA, RAJARHAT, KOLKATA - 700156

## Notes forming part of the financial statements

### Note 25 Related Party Transaction

#### A) Details of Related Parties :

Names of related parties	Description of relationship
1) Prabir Roy Chowdhury 2) Goutam Chatterjee 3) Tushir Roy Chowdhury 3) Manjuri Sinha	Key Managerial Personnel
Relatives of KMP 4) Abir Roy Chowdhury	Son of Mr. Prabir Roy Chowdhury
5) Akash Vanija Private Limited 6) Comfort Vanija Private Limited 8) Akma Tours & Travels Pvt. Ltd. 9) Wonderland Nirman Pvt. Ltd. 10) GSPR Developers Pvt. Ltd.	Enterprises Over which Key Managerial Personnel are able to exercise significant influence

#### B) Transactions During the Year :

Transactions	KMP	Relatives of KMP	Entities in which KMP have significant influence	Total
1) Net Loans & Advances Given / (Received)	45,455,483.00 [(11,886,773)]	NIL [NIL]	(5,249,138.00) [(30,15,230)]	40,206,345.00 [(14,882,003)]
2) Advance Received against Job Work	NIL [NIL]	NIL [NIL]	3,97,08,000 [2,07,29,133]	3,97,08,000 [2,07,29,133]
3) Consultancy Fees to director & Relative	2,400,000.00 [24,00,000]	NIL [10,00,000]	NIL [NIL]	2,400,000 [25,00,000]
4) Job Work (Revenue from Operation)	NIL [NIL]	NIL [NIL]	81,400,000.00 [6,99,80,000]	81,400,000.00 [6,99,80,000]
5) Interest Received	NIL [NIL]	NIL [NIL]	523,412.00 [3,44,342]	523,412.00 [3,44,342]
6) Travelling Exp.	NIL [NIL]	NIL [NIL]	409,119.00 [2,57,117]	409,119.00 [2,57,117]

#### C) Balance as on 31.03.2016

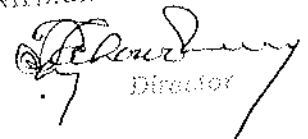
7) Loans & Advances(Net)	76,052,559 [3,05,97,076]	NIL NIL	(12,644,620.00) [(73,95,482)]	63,407,939.00 [2,32,01,594]
8) O/s Directors Remuneration	3,752,566 [45,53,101]	NIL NIL	NIL NIL	3,752,566.00 [45,53,101]
9) Sundry Creditors	NIL [NIL]	1,503,950 [15,38,550]	NIL NIL	1,503,950.00 [15,38,550]
10) Advance Recd against Job Work	NIL [NIL]	NIL [NIL]	39,708,000 [2,07,29,133]	39,708,000.00 [2,07,29,133]

Note: Figures in bracket([ ]) relates to the previous year. The related parties are identified by the management

Earthwork Nirman Pvt. Ltd.

  
Director

Earthwork Nirman Pvt. Ltd.

  
Director



# Earthwork Nirman Private Limited

DEPRECIATION AS PER INCOME TAX ACT  
FINANCIAL YEAR 2015-16 ASSESSMENT YEAR 2015-16

		Amount (Rs.)
<b>Block 10%</b>	(Air Condition, File Cabinet Rate of Depreciation : 10%)	
Aggregate Value of Air Condition on April 1, 2015		55,483.00
Add: Cost of items acquired during 15-16 (Over than 180 days)		-
Add: Cost of items acquired during 15-16 (Less than 180 days)		-
		55,483.00
Less: Sale of items during 1.4.15 to 30.09.15		-
Less: Sale of items during 1.10.15 to 31.3.16		-
		55,483.00
Less: Depreciation during the year @ 10% for full year		5,548.00
Less: Depreciation during the year @ 10% for 1/2 year		-
		5,548.00
Written Down Value of Assets of Block as on 31.03.2016		49,935.00
<b>Block 60%</b>	(Computer & Accessories Rate of Depreciation : 60%)	
Aggregate Value of Computer & Accessories on April 1, 2014		8,402.00
Add: Cost of items acquired during 15-16 (Over than 180 days)		-
Add: Cost of items acquired during 15-16 (Less than 180 days)		-
		8,402.00
Less: Sale of items during 1.4.15 to 30.09.15		-
Less: Sale of items during 1.10.15 to 31.3.16		-
		8,402.00
Less: Depreciation during the year @ 60% for full year		5,041.00
Less: Depreciation during the year @ 60% for 1/2 year		-
		5,041.00
Written Down Value of Assets of Block as on 31.03.2015		3,361.00
<b>Block 15%</b>	(Motor Car, Auto Level Machine Rate of Depreciation : 15%)	
Aggregate Value of Motor Car on April 1, 2015		2,656,077.00
Add: Cost of items acquired during 15-16 (Over than 180 days)		8,647,998.00
Add: Cost of items acquired during 15-16 (Less than 180 days)		-
		11,304,075.00
Less: Sale of items during 1.4.15 to 30.09.15		-
Less: Sale of items during 1.10.15 to 31.3.16		-
		11,304,075.00
Less: Depreciation during the year @ 15% for full year		1,695,611.00
Less: Depreciation during the year @ 15% for 1/2 year		-
		1,695,611.00
Written Down Value of Assets of Block as on 31.03.2016		9,608,464.00
<b>Total Depreciation as per Income Tax Act'1961 for F. Y. 2015-16</b>		<b>1,706,200.00</b>

Earthwork Nirman Pvt. Ltd.  
*[Signature]*  
Director

Earthwork Nirman Pvt. Ltd.

*[Signature]*  
Director

Earthwork Nirman Pvt. Ltd.

*[Signature]*  
Director

