



## **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, 2018, the Statement of Profit and Loss 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 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.

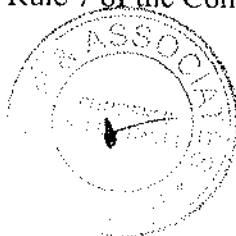
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us *subject to 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, 2018, and its Profit 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 and the Statement of Profit and Loss 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, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 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: 23.08.2018



**“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 2018.

We report that:

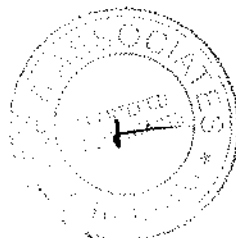
- 1) Having Regard to the size of the operation of the company , on the basis of information and explanations given to us by the management and based upon the records examined by us, in our opinion:
  - a) The company has maintained proper records showing full particulars including quantitative details 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 2018. The balance of direct expenses from which no substantial revenue have been generated in this financial year, i.e.2017-2018, have been taken as WIP as on 31.03.2018.
- 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 2 (Two) 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, 2018 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 2018"
- 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) 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: 23.08.2018



**“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, 2018 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**

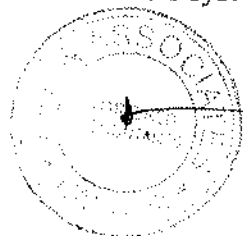
The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial 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.





### **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, 2018, 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: 23.08.2018



**INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT**

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

Assessment Year

**2018-19**

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name			PAN		
	EARTHWORK NIRMAN PRIVATE LIMITED			AACCE2035N		
	Flat/Door/Block No	Name Of Premises/Building/Village		Form No. which has been electronically transmitted	ITR-6	
	FLAT 1B, BLOCK C1	AKASH NILAY HOUSING COMPLEX				
	Road/Street/Post Office	Area/Locality		Status	Pvt Company	
	NARAYANPUR	BATTALA				
	Town/City/District	State	Pin/ZipCode	Aadhaar Number/Enrollment ID		
	KOLKATA	WEST BENGAL	700136			
	Designation of AO(Ward/Circle)			Original or Revised	ORIGINAL	
	WBG/W/110/4					
E-filing Acknowledgement Number			Date(DD/MM/YYYY)			
361954721311018			31-10-2018			
COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income			1	22846051
	2	Deductions under Chapter-VI-A			2	0
	3	Total Income			3	22846050
	3a	Current Year loss, if any			3a	0
	4	Net tax payable			4	6294659
	5	Interest and Fee Payable			5	192603
	6	Total tax, interest and Fee payable			6	6487262
	7	Taxes Paid	a	Advance Tax	7a	2000000
			b	TDS	7b	2802369
			c	TCS	7c	177264
d			Self Assessment Tax	7d	1507630	
e			Total Taxes Paid (7a+7b+7c +7d)	7e	6487263	
8	Tax Payable (6-7c)			8	0	
9	Refund (7c-6)			9	0	
10	Exempt Income	Agriculture		10		
		Others				

This return has been digitally signed by PRABIR ROYCHOWDHURY in the capacity of DIRECTORhaving PAN ADIPR1841H from IP Address 59.94.21.203 on 31-10-2018 at KOLKATADsc SI No & issuer 14950015CN=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 : 2017-2018

Assessment Year : 2018-2019

## COMPUTATION OF TOTAL INCOME FOR THE YEAR ENDED 31ST MARCH 2018

		Amount (₹)	Amount (₹)
	<b>Income from Business &amp; Profession</b>		
	Net Profit before tax as per Profit & Loss A/c		23,605,126.00
Add:	Interest on TDS & IT Disallowed	268,944.00	
Add:	Depreciation as per Companies Act	2,791,178.00	3,060,122.00
			26,665,248.00
Less:	Depreciation as per Income Tax Act		2,439,316.50
			24,225,931.50
Less:	Profit on Sale of Fixed assets as per Companies act which is exempted		1,379,881.00
	<b>Total taxable Amount (Rounded off)</b>		22,846,050.50
	Tax on it		5,711,513.00
Add:	Surcharge		399,806.00
Add:	Education & Higher Education Cess		183,340.00
	Total tax payable		6,294,659.00
Add:	<b>Interest</b>		
	U/s 234A	13,103.00	
	U/s 234B	91,721.00	
	U/s 234C	87,167.00	191,991.00
	Total Tax & Interest payable (Rounded off)		6,486,650.00
Less:	<b>Taxes Paid</b>		
	Advance Tax Paid	2,000,000.00	
	Tax Deducted at Source	2,802,369.00	
	Tax Collection at Source	177,264.00	
	TDS B/f from Prvs. Year	833,360.00	
		5,812,993.00	
	Less: TDS C/f to Next Year	833,360.00	4,979,633.00
Less:	Self Assesment Tax Paid		1,507,017.00
	<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, 2018

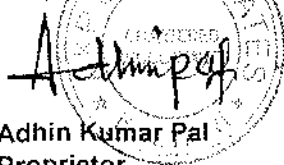
Particulars	Note No.	As at 31 March, 2018	As at 31 March, 2017
		₹	₹
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	3	1,000,000.00	1,000,000.00
(b) Reserves and surplus	4	53,391,438.00	36,080,971.00
<b>2 Non-current liabilities</b>			
(a) Long Term Borrowings	5	16,723,887.00	32,904,714.00
<b>3 Current liabilities</b>			
(a) Short Term Borrowings	6	16,291,876.00	27,267,318.00
(b) Trade payables	7	69,351,622.00	36,181,819.00
(c) Other Current Liabilities	8	92,261,984.00	83,175,132.00
(d) Short-term provisions	9	1,126,968.00	1,171,317.00
<b>TOTAL</b>		<b>250,147,775.00</b>	<b>217,781,271.00</b>
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	10.A	37,994,887.00	24,658,153.00
(b) Non-current investments	11	5,824,000.00	5,824,000.00
(c) Long-term loans and advances	12	115,665,981.00	104,047,876.00
<b>2 Current assets</b>			
(a) Inventories	13	21,232,600.00	12,265,211.00
(b) Trade Receivables	14	28,391.00	91,057.00
(c) Cash and cash equivalents	15	57,849,287.00	66,892,528.00
(d) Short-term loans and advances	16	712,985.00	364,407.00
(e) Other current assets	17	10,839,644.00	3,638,039.00
<b>TOTAL</b>		<b>250,147,775.00</b>	<b>217,781,271.00</b>
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

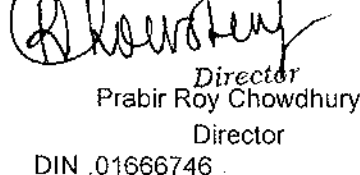
  
Adhin Kumar Pal  
Proprietor

MN: 056840

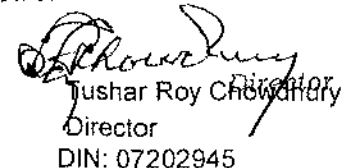
Place : Kolkata  
Date : 23/8/2018

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

Earthwork Nirman Pvt. Ltd.

  
Director  
Prabir Roy Chowdhury  
Director  
DIN .01666746

Earthwork Nirman Pvt. Ltd.

  
Director  
Tushar Roy Chowdhury  
Director  
DIN: 07202945

Place : Kolkata  
Date : 23/8/2018

# 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, 2018


A	Particulars	Note No.	For the year ended 31 March, 2018	For the year ended 31 March, 2017
			₹	₹
<b>CONTINUING OPERATIONS</b>				
1	Revenue from operations (gross)	18	132,087,167.00	89,429,374.00
	Other Income	19	6,994,939.00	5,520,421.00
	<b>Total Revenue</b>		<b>139,082,106.00</b>	<b>94,949,795.00</b>
2	<b>Expenses</b>			
	(a) Purchases	20.a	80,672,661.00	51,583,666.00
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	20.b	(8,967,389.00)	(5,237,360.00)
	(c) Employee benefits expense	21	7,741,003.00	6,633,577.00
	(d) Expenses other than purchase	23	31,252,713.00	23,980,062.00
	<b>Total</b>		<b>110,698,988.00</b>	<b>76,959,945.00</b>
3	<b>Earnings before interest, tax, depreciation and amortisation (EBITDA) (1 - 2)</b>		<b>28,383,118.00</b>	<b>17,989,850.00</b>
4	Finance costs	22	1,986,814.00	1,375,135.00
5	Depreciation & Amortisation expense	10.B	2,791,178.00	2,481,307.00
6	<b>Profit before tax (3 - 4 - 5)</b>		<b>23,605,126.00</b>	<b>14,133,408.00</b>
7	Tax expense:			
	(a) Current tax expense for current year		6,294,659.00	4,738,855.00
8	<b>Profit / (Loss) from continuing operations (6 - 7)</b>		<b>17,310,467.00</b>	<b>9,394,553.00</b>
<b>DISCONTINUING OPERATIONS</b>				
9	Profit / (Loss) from discontinuing operations		-	-
<b>TOTAL OPERATIONS</b>				
10	<b>Profit for the year (8 + 9)</b>		<b>17,310,467.00</b>	<b>9,394,553.00</b>

11	Particulars	Note No.	For the year ended 31 March, 2018	For the year ended 31 March, 2017
			₹	₹
	<b>Earnings per share (of ₹ 10/- each):</b>	24		
	(a) Basic			
	(i) Continuing operations		112.41	93.95
	(ii) Total operations		112.41	93.95
	(b) Diluted			
	(i) Continuing operations		112.41	93.95
	(ii) Total operations		112.41	93.95
	See accompanying notes forming part of the financial statements	1 & 2		

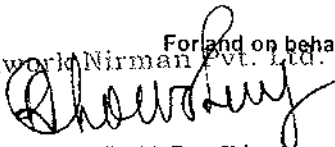
In terms of our report attached.

For A.K.P. & Associates  
Chartered Accountants

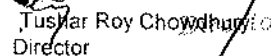
FRN: 017811N

  
Adhin Kumar Pal  
Proprietor  
MN: 056840

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

  
Prabir Roy Chowdhury  
Director  
DIN: 01666746

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

  
Tuskar Roy Chowdhury  
Director  
DIN: 07202945

Place: Kolkata  
Date: 23/8/2018

Place: Kolkata  
Date: 23/8/2018

# **EARTHWORK NIRMAN PRIVATE LIMITED**

CIN: U45400WB2009PTC132161

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 2018**

### **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/ GST 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.

  
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,

## Notes forming part of the financial statements

### Note 3 Share capital

Particulars	As at 31 March, 2018		As at 31 March, 2017	
	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, 2017				
- Number of shares	100,000	-	-	100,000
- Amount (₹)	1,000,000.00	-	-	1,000,000.00
Year ended 31 March, 2018				
- 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, 2018		As at 31 March, 2017	
	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	99,900	99.90	99,900	99.90

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, 2018	As at 31 March, 2017
	₹	₹
<b>Profit &amp; Loss Account</b>		
Opening balance	36,080,971.00	26,686,418.00
Add: Transferred from surplus in Statement of Profit and Loss	17,310,467.00	9,394,553.00
<b>Closing balance</b>	<b>53,391,438.00</b>	<b>36,080,971.00</b>

### Note 5 Long term borrowings

Particulars	As at 31 March, 2018	As at 31 March, 2017
	₹	₹
<b>(a) Loan from HDFC</b>		
Car Loan (Secured, Cosdidered good)	14,448,428.00	4,403,079.00
<b>(a) Loans &amp; Advances from Shareholder</b>		
From Manjuri Sinha (W/o Gyan Prakash Sinha) (Unsecured, Cosdidered good)	2,275,459.00	2,000,000.00
<b>(b) Loans &amp; Advances from Related Parties against Property</b>		
From Akash Vaniya Private Limited	-	26,432,935.00
From Seabird Complex Pvt Ltd (Unsecured, Cosdidered good)	-	68,700.00
<b>Total</b>	<b>16,723,887.00</b>	<b>32,904,714.00</b>

Earthwork Nirman Pvt. Ltd.

Director

Earthwork Nirman Pvt. Ltd.

Director



# EARTHWORK NIRMAN PRIVATE LIMITED

CIN: U44400WB2009PTC132161

AKASH NRAY HOUSING COMPLEX, FLAT 1B, BLOCK - C/1 GROUND FLOOR NARAYANPUR, BATTALA, RAJARBAT,

## Notes forming part of the financial statements

### Note 6 Short term borrowings

Particulars	As at 31 March, 2018	As at 31 March, 2017
	₹	₹
(a) Loans repayable on demand		
Overdraft Account		
with State Bank of India (A/c no. 32252619141)	16,291,876.00	27,267,318.00
<b>Total</b>	<b>16,291,876.00</b>	<b>27,267,318.00</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, 2018	As at 31 March, 2017
	₹	₹
Sundry Creditors :		
(a) Acceptance	69,351,622.00	36,181,819.00
<b>Total</b>	<b>69,351,622.00</b>	<b>36,181,819.00</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, 2018	As at 31 March, 2017
	₹	₹
(a) TDS Payable	250,684.00	217,267.00
(b) Service Tax Payable	-	32,493.00
(c) Advance received from customers (considered good)	90,490,428.00	81,771,040.00
(d) Security Deposit Deducted from Party (considered good)	1,212,591.00	1,154,332.00
(e) Current Account Balance with Director:- Prabir Roy Chowdhury	308,281.00	-
<b>Total</b>	<b>92,261,984.00</b>	<b>83,175,132.00</b>

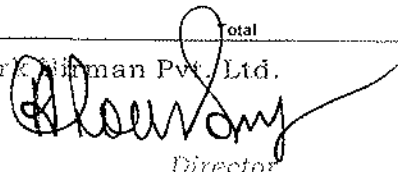
### Note 9 Short-term provisions

Particulars	As at 31 March, 2018	As at 31 March, 2017
	₹	₹
(i) Provision for Audit Fees	27,000.00	114,000.00
(ii) O/s Consultancy Fees	45,000.00	500,000.00
(iii) O/s Director's Remuneration	268,833.00	100,666.00
(v) Provision for O/s Salary	251,998.00	239,752.00
(vi) Provision for O/s Employer's Share of PF & Adm. Charges	1,743.00	2,278.00
(vii) Provision for O/s Employee's Share of PF	18,162.00	18,459.00
(viii) Provision for O/s Employer's Share of PF	18,162.00	18,459.00
(viii) Provision for O/s Employer's Share of ESI	12,474.00	10,175.00
(ix) Provision for O/s Employee's Share of ESI	4,611.00	3,764.00
(x) Provision for O/s Employee's Professional Tax	1,960.00	1,440.00
(xi) Provisions for Income Tax	477,025.00	162,324.00
Advance Income Tax & TDS (Net of Provision ₹62,94,659/- as on 31.03.17 ₹47,38,855/-)		
- Unsecured, considered good		
Note: TDS for the current year ₹ 29,79,633/- Advance Tax for the current year ₹ 20,00,000/-		
<b>Total</b>	<b>1,126,968.00</b>	<b>1,171,317.00</b>

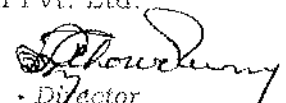
### Note 11 Non-Current Investments

Particulars	As at 31 March, 2018	As at 31 March, 2017
	₹	₹
Investments at Cost:		
Trade Investment:		
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>

Earthwork Nirman Pvt. Ltd.

  
Director

Earthwork Nirman Pvt. Ltd.

  
Director





# EARTHWORK NIRMAN PRIVATE LIMITED

CIN: U55400WB2008PTC182161

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

## Notes forming part of the financial statements

### Note 12 Long-term loans and advances

Particulars	As at 31 March, 2018	As at 31 March, 2017
	₹	₹
(a) Capital Advance for Flat & Land to Related Parties (Unsecured, considered good)		
to Mr Prabir Roy Chowdhury (Director)	90,110,908.00	87,518,893.00
to Brilliant tie up Pvt. Ltd.	-	395,335.00
to GSPR Developers Pvt. Ltd.	6,055,073.00	5,633,648.00
to Wonderland Nirman Pvt. Ltd.	17,000,000.00	7,000,000.00
to Pinion Developers Pvt. Ltd.	-	1,000,000.00
(b) Security deposit for Rent at Sallake (Unsecured, considered good)	2,500,000.00	2,500,000.00
<b>Total</b>	<b>115,665,981.00</b>	<b>104,047,876.00</b>

### Note 13 Inventories

Particulars	As at 31 March, 2018	As at 31 March, 2017
	₹	₹
Work in Progress	21,232,600.00	12,265,211.00
<b>Total</b>	<b>21,232,600.00</b>	<b>12,265,211.00</b>

### Note 14 Trade receivables

Particulars	As at 31 March, 2018	As at 31 March, 2017
	₹	₹
Trade receivables outstanding for a period exceeding six months from the	NIL	NIL
Other Trade receivables Unsecured, considered good	28,391.00	91,057.00
<b>Total</b>	<b>28,391.00</b>	<b>91,057.00</b>

### Note 15 Cash and cash equivalents

Particulars	As at 31 March, 2018	As at 31 March, 2017
	₹	₹
(a) Cash in hand (As certified by the Management)	80,493.00	94,617.00
(b) Balances with banks		
(i) In current accounts		
State Bank of India (A/c No. 32142491657)	1,389,936.00	20,124,898.00
HDFC Bank (A/c No. 02772320002273)	200,000.00	61,920.00
(ii) In deposit accounts		
(1) Fixed Deposit with State Bank of India (Including Accrued interest of ₹ 96,695/-)	36,333,143.00	46,611,093.00
(2) Fixed Deposit with HDFC Bank (Including Accrued interest of ₹ 8,45,715/- as on 31.03.17 ₹ Nil)	19,845,715.00	-
<b>Total</b>	<b>57,849,287.00</b>	<b>66,892,528.00</b>

### Note 16 Short-term loans and advances

Particulars	As at 31 March, 2018	As at 31 March, 2017
	₹	₹
(a) Current Account Balance with Director:- Prabir Roy Chowdhury	-	40,407.00
(b) Security deposit Unsecured, considered good	428,398.00	-
(c) Loans and advances to Employees Unsecured, considered good	39,587.00	324,000.00
(c) Prepaid expenses Unsecured, considered good	245,000.00	-
<b>Total</b>	<b>712,985.00</b>	<b>364,407.00</b>

Earthwork Nirman Pvt. Ltd.

  
Director

Earthwork Nirman Pvt. Ltd.

  
Director



# EARTHWORK NIRMAN PRIVATE LIMITED

CIN:U40400WB2008PTC192161

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

## Notes forming part of the financial statements

### Note 17 Other Current Assets

Particulars	As at 31 March, 2018	As at 31 March, 2017
	₹	₹
<u>Balances with government authorities</u>		
Input Credit of Service Tax	-	829,572.00
Input Credit of GST	6,045,508.00	-
Advance to Suppliers (unsecured, considered good)	5284136	3,308,467.00
Less: Provision for doubtful deposits	600000	500,000.00
	4,784,136.00	2,808,467.00
<b>Total</b>	<b>10,839,644.00</b>	<b>3,638,039.00</b>

### Note 18 Revenue from Operation

Particulars	As at 31 March, 2018	As at 31 March, 2017
	₹	₹
(a) Sale of Flats	12,896,451.00	100,000.00
Loss: Sale Return (Flat Cancelled)	(3,670,520.00)	-
(b) Revenue from Job work	122,730,150.00	89,113,200.00
(c) Maintenance Charges received from flat owners	131,086.00	216,174.00
<b>Total</b>	<b>132,087,167.00</b>	<b>89,429,374.00</b>

### Note 19 Other Income

Particulars	As at 31 March, 2018	As at 31 March, 2017
	₹	₹
(a) Interest on Fixed Deposit	4,746,566.00	3,594,342.00
(b) Income from rent	164,832.00	166,956.00
(c) Rent of Hoarding	132,000.00	132,000.00
(d) Flat Cancellation & Nomination Charges Received	42,373.00	-
(e) Interest received from Related Party	468,752.00	485,509.00
(f) Other Charges received	1,035.00	13,213.00
(g) Profit on Sale of Fixed Assets as per companies Act	1,379,881.00	1,121,401.00
(h) Liabilities No Longer Required Written Back	60,000.00	7,000.00
<b>Total</b>	<b>6,994,939.00</b>	<b>5,520,421.00</b>

### Note 20.a Purchase

Particulars	As at 31 March, 2018	As at 31 March, 2017
	₹	₹
Purchase of Materials	80,672,661.00	47,617,368.00
Purchase of Land	-	3,966,299.00
<b>Total</b>	<b>80,672,661.00</b>	<b>51,583,666.00</b>

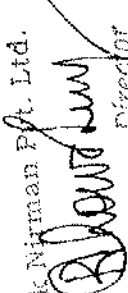
### Note 20.b Changes in Inventories of work-in-progress

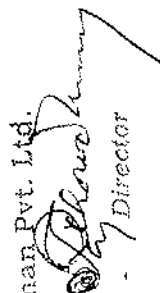
Particulars	As at 31 March, 2018	As at 31 March, 2017
	₹	₹
(a) Inventories at the end of the year:		
Work In Progress	21,232,600.00	12,265,211.00
	21,232,600.00	12,265,211.00
(b) Inventories at the beginning of the year:		
Work In Progress	12,265,211.00	7,027,851.00
	12,265,211.00	7,027,851.00
<b>Net (increase)/Decrease</b>	<b>(8,967,389.00)</b>	<b>(5,237,360.00)</b>

### Note 21 Employee Benefit Expenses

Particulars	As at 31 March, 2018	As at 31 March, 2017
	₹	₹
(a) Staff Salary	3,832,044.00	3,143,542.00
(b) Directors Remuneration	2,835,000.00	2,645,000.00
(c) Salary of employees of earlier years directly deposited to their ESI/VC	-	-
(d) Bonus to Staff	260,130.00	384,500.00
(e) Staff welfare	32,463.00	103,219.00
(f) Contribution of PF including Admin & Other Charges	647,070.00	242,684.00
(g) Employer's Contribution of ESI	134,296.00	114,732.00
<b>Total</b>	<b>7,741,003.00</b>	<b>6,633,677.00</b>



Earthwork Nirman Pvt. Ltd.  
  
 Director

Earthwork Nirman Pvt. Ltd.  
  
 Director

# EARTHWORK NIRMAN PRIVATE LIMITED

CIN: U46900WB19400992TC132161

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

## Notes forming part of the financial statements

### Note 22 Financial Costs

Particulars	As at 31 March, 2018	As at 31 March, 2017
	₹	₹
(a) Interest on Unsecured loan	306,065.00	186,987.00
(b) Interest on Car Loan	652,012.00	482,378.00
(c) Interest on Bank Loan	759,352.00	705,770.00
(d) Accrued interest on FD taken excess in earlier year now being rectified	269,385.00	-
<b>Total</b>	<b>1,986,814.00</b>	<b>1,375,135.00</b>

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

Particulars	As at 31 March, 2018	As at 31 March, 2017
	₹	₹
<b>Direct Expenses :</b>		
Labour Charges	20,072,447.00	696,777.00
Security Charges	336,053.00	346,962.00
Sub Contract Charges	3,052,078.00	16,288,291.00
Site Expenses	33,486.00	84,327.00
Site Maintenance Expenses	48,200.00	156,812.00
Business Development Expenses	130,000.00	-
Commission for Flat Sale	178,275.00	18,921.00
Plan Sanction & Mutation Fees	2,210,612.00	-
Architecture Designing & Supervision Charges	1,210,000.00	150,000.00
Engineer's & Consultancy Fees	845,000.00	486,488.00
Machine Hire Charges	178,235.00	303,417.00
Loading & Unloading Charges	16,040.00	30,972.00
Tempo Hire Charges including manual Van	230,990.00	120,575.00
Power & Fuel Charges	502,114.00	431,746.00
Survey & Testing Expenses	53,647.00	36,870.00
Water Proofing Charges	173,456.00	91,356.00
<b>(A)</b>	<b>29,270,635.00</b>	<b>19,253,514.00</b>
<b>Indirect Expenses :</b>		
Conveyance	29,606.00	21,738.00
Fuel Charges	83,656.00	139,576.00
Telephone Expenses	92,478.00	73,413.00
Audit Fees	27,000.00	57,000.00
Advertisement	22,500.00	-
Bank charges	6,892.00	4,753.00
Books & Periodicals	-	-
Car Insurance	126,501.00	169,547.00
Car maintenance Charges	52,668.00	291,652.00
Computer Maintenance Charges	32,200.00	5,220.00
Courier Charges	-	2,070.00
Duties & Taxes	43,502.00	1,561,866.00
Donation & Subscription	46,800.00	71,000.00
Electricity Charges	-	28,760.00
Festival Expenses	-	4,000.00
Filing Fees	2,400.00	800.00
Office Expenses & Maintenance Charges	25,706.00	54,582.00
Printing & Stationary	54,626.00	21,619.00
Professional & Consultancy Charges	548,050.00	937,400.00
Professional Tax	2,500.00	2,500.00
Repairs & Maintenance	62,943.00	59,140.00
Travelling Expenses	423,725.00	940,100.00
Trade License Renewal Fees	17,200.00	-
Sundry Balance written off	12,181.00	2,239.00
Interest on Income tax & TDS	268,944.00	287,769.00
Round Off	-	4.00
<b>(B)</b>	<b>1,982,078.00</b>	<b>4,726,548.00</b>
<b>Total (A) + (B)</b>	<b>31,252,713.00</b>	<b>23,980,062.00</b>

Earthwork Nirman Pvt. Ltd.

*[Signature]*  
Director

Earthwork Nirman Pvt. Ltd.

*[Signature]*  
Director



# EARTHWORK NIRMAN PRIVATE LIMITED

CIN: U45400WB2009PTC032161

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

## Notes forming part of the financial statements

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

Particulars	As at 31 March,	As at 31 March,
	2016	2017
	₹	₹
<b>Earnings per share</b>		
<b>Basic</b>		
<b>Continuing operations</b>		
Net profit for the year from continuing operations	17,310,467.00	9,394,553.00
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	173.10	93.95
<b>Total operations</b>		
Net profit / (loss) for the year	17,310,467.00	9,394,553.00
Weighted average number of equity shares	100,000	100,000
Par value per share	10.00	10.00
Earnings per share - Basic	173.10	93.95
<b>Diluted</b>		
<b>Continuing operations</b>		
Profit / (loss) attributable to equity shareholders from continuing operations (on dilution)	17,310,467.00	9,394,553.00
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	173.10	93.95
<b>Total operations</b>		
Profit / (loss) attributable to equity shareholders from continuing operations (on dilution)	17,310,467.00	9,394,553.00
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	173.10	93.95

### Note 25 Related Party Transaction

#### A) Details of Related Parties :

Names of related parties	Description of relationship
1) Prabir Roy Chowdhury 2) Tushir Roy Chowdhury 3) Manjun Sinha	Key Managerial Personnel
<b>Relatives of KMP</b>	
4) Aheli Roy Chowdhury	Daughter of Mr. Prabir Roy Chowdhury
5) Akash Vanija Private Limited 6) Comfort Vanija Private Limited 7) Akma Tours & Travels Pvt. Ltd. 8) Wonderland Nirman Pvt. Ltd. 9) GSPR Developers Pvt. Ltd. 10) Seabir Complex Pvt. Ltd. 11) Pinion Developers Pvt. Ltd.	Enterprises Over which Key Managerial Personnel are able to exercise significant influence

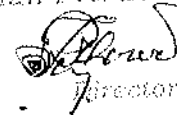
#### B) Transactions During the Year :

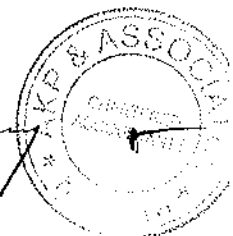
Transactions	KMP	Relatives of KMP	Entities in which KMP have significant influence	Total
1) Net Loans & Advances Given / (Received)	2,316,556 (195,06,742)	NIL [NIL]	35,364,235 (-7,68,385)	37,660,791 (87,38,357)
2) Advance Received against Job Work	NIL [NIL]	NIL [NIL]	62,118.00 (41668000)	62,118.00 (41668000)
3) Director Remuneration	2,835,000 (26,45,000)	NIL [NIL]	NIL [NIL]	2,835,000 (26,45,000)
3) Consultancy Fees Paid	NIL [NIL]	600,000 (600000)	NIL [NIL]	600,000.00 (600000)
4) Job Work (Revenue from Operation)	NIL [NIL]	NIL [NIL]	11,61,74,141 (8,91,13,200)	11,61,74,141 (8,91,13,200)
5) Interest Received	NIL [NIL]	NIL [NIL]	421,425 (436956)	421,425 (436956)
6) Travelling Exp.	NIL [NIL]	NIL [NIL]	236,050 (661697)	236,050 (661697)

Earthwork Nirman Pvt. Ltd.

  
Director

Earthwork Nirman Pvt. Ltd.

  
Director



# EARTHWORK NIRMAN PRIVATE LIMITED

CIN: U45400WB2000PTC132161

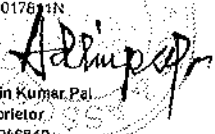

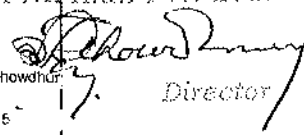
AKASH NILEY HOUSING COMPLEX, FLAT 1B, BLOCK - C/1 GROUND FLOOR NARAYANPUR, BATTALA, RAJARHAT,

## Notes forming part of the financial statements

### C) Balance as on 31.03.2018

7) Loans & Advances(Net)	87,835,449 [(8,55,59,301)]	NIL [NIL]	21,952,110 [(13,412,825)]	109,787,559 72,106,766.00
8) O/s Directors Remuneration	268,833 [(100665)]	NIL [NIL]	NIL [NIL]	268,833 [(100665)]
9) Sundry Creditors	NIL [NIL]	45,000 [(5,00,000)]	NIL [NIL]	45,000 [(5,00,000)]
10) Advance Recd against Job Work	NIL [NIL]	NIL [NIL]	61,730,118 [(61668000)]	61,730,118 [(61668000)]

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

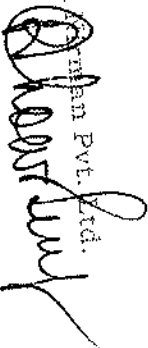
In terms of our report attached. For A.K.P & Associates Chartered Accountants FRN:017611N  Adhin Kumar Pal Proprietor MN:056840	Earthwork Nirman Pvt. Ltd. For and on behalf of the Earthwork Nirman Pvt. Ltd.  Prabir Roy Chowdhury Director	Earthwork Nirman Pvt. Ltd. For and on behalf of the Earthwork Nirman Pvt. Ltd.  Tushir Roy Chowdhury Director DIN: 07202945
Place: Kolkata Date: 23/8/2018	Place: Kolkata Date: 23/8/2018	Place: Kolkata Date: 23/8/2018

# Earthwork Nirman Private Limited

## Notes forming part of the financial statements

### Note 10. A Fixed Assets

A.	Tangible assets	Gross block			Accumulated depreciation and impairment			Net block			
		Balance as at 1 April, 2017	Additions	Disposals	Balance as at 31 March, 2018	Balance as at 1 April, 2017	Deduction /Adjustment	Depreciation for the year	Balance as at 31 March, 2018	Balance as at 31 March, 2017	Balance as at 31 March, 2018
1	Land	20,008,374.00	-	-	20,008,374.00	-	-	-	20,008,374.00	20,008,374.00	20,008,374.00
2	Air Condition	35,500.00	-	-	35,500.00	26,392.00	2,843.00	2,843.00	29,235.00	9,108.00	6,265.00
3	Computer & Accessories	44,407.00	-	-	44,407.00	43,378.00	1,029.00	1,029.00	44,407.00	1,029.00	-
4	Motor Car	8,647,998.00	19,722,737.00	3,594,826.00	24,775,910.00	4,087,544.00	2,771,519.00	2,771,519.00	6,859,063.00	4,560,454.00	17,916,847.00
5	Printer	7,615.00	-	-	7,615.00	7,615.00	-	-	7,615.00	-	-
6	Furniture & Fittings	34,773.00	-	-	34,773.00	23,136.00	3,293.00	3,293.00	26,429.00	11,637.00	8,344.00
7	Tools & Equipment	121,904.00	-	-	121,904.00	54,353.00	12,494.00	12,494.00	66,847.00	67,551.00	55,057.00
	Total	28,900,571.00	19,722,737.00	3,594,826.00	45,028,483.00	4,242,418.00	2,791,178.00	2,791,178.00	7,033,596.00	24,658,153.00	37,994,887.00
	Previous year	32,723,836.00	-	3,823,265.00	28,900,571.00	4,905,777.00	3,144,666.00	2,481,307.00	4,242,418.00	27,818,059.00	24,658,153.00

Earthwork Nirman Pvt. Ltd.  
  
 Director



Earthwork Nirman Pvt. Ltd.  
  
 Director

# Earthwork Nirman Private Limited

DEPRECIATION AS PER INCOME TAX ACT  
FINANCIAL YEAR 2017-18 ASSESSMENT YEAR 2018-19

	Amount (Rs.)
<b>Block 10</b> (Air Condition, File Cabinet Rate of Depreciation : 10%)	
Aggregate Value of Air Condition on April 1, 2017	44,941.00
Add: Cost of items acquired during 17-18 (Over than 180 days)	-
Add: Cost of items acquired during 17-18 (Less than 180 days)	-
	44,941.00
Less: Sale of items during 17-18 (Over than 180 days)	-
Less: Sale of items during 17-18 (Less than 180 days)	-
	44,941.00
Less: Depreciation during the year @ 10% for full year	4,494.00
Less: Depreciation during the year @ 10% for 1/2 year	-
	4,494.00
Written Down Value of Assets of Block as on 31.03.2018	40,447.00
<b>Block 60</b> (Computer & Accessories Rate of Depreciation : 60%)	
Aggregate Value of Computer & Accessories on April 1, 2017	1,344.00
Add: Cost of items acquired during 17-18 (Over than 180 days)	-
Add: Cost of items acquired during 17-18 (Less than 180 days)	-
	1,344.00
Less: Sale of items during 17-18 (Over than 180 days)	-
Less: Sale of items during 17-18 (Less than 180 days)	-
	1,344.00
Less: Depreciation during the year @ 40% for full year	538.00
Less: Depreciation during the year @ 40% for 1/2 year	-
	538.00
Written Down Value of Assets of Block as on 31.03.2018	806.00
<b>Block 14</b> (Motor Car, Auto Level Machine Rate of Depreciation : 15%)	
Aggregate Value of Motor Car on April 1, 2017	6,367,194.00
Add: Cost of items acquired during 17-18 (Over than 180 days)	-
Add: Cost of items acquired during 17-18 (Less than 180 days)	19,722,737.00
	26,089,931.00
Less: Sale of items during 17-18 (Over than 180 days)	-
Less: Sale of items during 17-18 (Less than 180 days)	4,974,706.00
	21,115,225.00
Less: Depreciation during the year @ 15% for full year	955,079.00
Less: Depreciation during the year @ 15% for 1/2 year	1,479,205.50
	2,434,284.50
Written Down Value of Assets of Block as on 31.03.2018	18,680,940.50
<b>Total Depreciation as per Income Tax Act 1961 for F. Y. 2017-18</b>	<b>2,439,316.50</b>

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

Earthwork Nirman Pvt. Ltd.

*[Signature]*  
Director

Earthwork Nirman Pvt. Ltd.

*[Signature]*  
Director

