

# 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 <b>SUNRISE ERECTORS PRIVATE LIMITED</b>			PAN <b>AARCS0088A</b>		
	Flat/Door/Block No <b>11/1 PADAMPUR EAST LANE</b>	Name Of Premises/Building/Village		Form No. which has been electronically transmitted <b>ITR-6</b>	Status <b>Pvt Company</b>	
	Road/Street/Post Office	Area/Locality <b>KOLKATA</b>				
	Town/City/District <b>KOLKATA</b>	State <b>WEST BENGAL</b>	Pin/Zip Code <b>700023</b>	Aadhaar Number/Enrollment ID		
	Designation of AO(Ward/Circle) <b>ITO WD11(3)</b>			Original or Revised <b>ORIGINAL</b>		
	E-filing Acknowledgement Number <b>408155071120119</b>			Date(DD/MM/YYYY) <b>12-01-2019</b>		
	1	Gross total income			1	522875
	2	Deductions under Chapter-VI-A			2	0
	3	Total Income			3	522880
	3a	Current Year loss, if any			3a	0
4	Net tax payable			4	134641	
5	Interest and Fee Payable			5	25635	
6	Total tax, interest and Fee payable			6	160276	
7	Taxes Paid	a	Advance Tax	7a	0	
		b	TDS	7b	0	
		c	TCS	7c	0	
		d	Self Assessment Tax	7d	160280	
		e		Total Taxes Paid (7a+7b+7c+7d)	7c	160280
8	Tax Payable (6-7e)			8	0	
9	Refund (7e-6)			9	0	
10	Exempt Income	Agriculture		10		
		Others				

This return has been digitally signed by **SULTAN MOHAMMED**

in the capacity of **DIRECTOR**

having PAN **AEBPM9987R** from IP Address **42.110.136.220** on **12-01-2019** at **KOLKATA**

Dsc SI No & issuer **1015503CN=Capricorn CA 2014.2.5.4.51=#131647352c56494b41532044454550204255494c44494c47,STREET=18,LAXMI NAGAR DISTRICT CENTER,ST=DELHI,2.5.4.17=#1306313130303932,OU=Certifying Authority,O=Capricorn Identity Services Pvt Ltd.,C-IN**

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

Name : M/s SUNRISE ERECTORS PRIVATE LIMITED  
 CIN : U74999WB2011PTC170373  
 Address(O) : 11/1 PADAMPUR EAST LANE, KOLKATA, KOLKATA, WEST BENGAL-700023  
 EMail Id :INCOMETAX1919@GMAIL.COM  
 Mobile No. : 9330997667  
 Permanent Account No : AARCS0088A  
 Status : Private Limited  
 Previous year : 2017-2018  
 Ward/Circle : ITO WD11(3)/11

Code :- 48

Date of Incorporation : 07/12/2011  
 Resident Status : Resident  
 Assessment Year : 2018-2019  
 Return : ORIGINAL

### Computation of Total Income

Income Heads	Income Before Set off	Income After Set off
Income From Business or Profession	522875	522875
<b>Gross Total Income</b>		<b>522875</b>
Less : Deduction under Chapter VIA		0
<b>Total Income</b>		<b>522875</b>
Rounding off u/s 288A		522880
Income Taxable at Normal Rate		522880
Income Taxable at Special Rate		0

### TAX CALCULATION

Tax at Normal Rates (25%)	130720		
	<b>MAT Prov</b>	<b>Normal Prov</b>	
Total Tax as per other provisions of the IT Act		130720	
Tax payable u/s 115JB	67867		
Add : Surcharge(if applicable)	0	0	
<b>Total</b>	<b>67867</b>	<b>130720</b>	
Add : Education Cess	1357	2614	
Add : Secondary & Higher Education Cess	679	1307	
<b>Total</b>	<b>69903</b>	<b>134641</b>	
Higher of the above two			134641
Add : Interest			25635
u/s 234A	5384		
5384[4M]+0[4M]			
u/s 234B	13460		
13460[10M]+0[0M]			
u/s 234C	6791		
( 603+1815+3027+1346)			
Less : Tax Deposited u/s 140A			160280
<b>Amount Payable</b>			<b>4</b>
<b>Tax Rounded Off u/s 288 B</b>			<b>0</b>

### COMPREHENSIVE DETAIL

#### Income from Business & Profession Details

<b>SUNRISE ERECTORS PRIVATE LIMITED</b>		522875
Net Profit As Per P&L A/c	546768	
Add:Items Inadmissible/for Separate Consideration	0	
Depreciation Separately Considered	0	
Less:Items Admissible/for Separate Consideration	23893	
Depreciation Allowed as Per IT Act	23893	

Income From SUNRISE ERECTORS PRIVATE  
LIMITED  
Total of Business & Profession

522875

522875

**Details : Tax Deposited u/s 140A**

Bank and Branch	BSR Code	Dated	ChallanNo.	Amount
-	6390340	07/01/2019	28261	160280

**Interest Calculation Detail**

<b>234A</b>		
$(134600-0) \times 4(M) \times 1\% =$	5384	5384
<b>234B</b>		
$(134600-0) \times 10(M) \times 1\% =$	13460	
		13460
<b>234C</b>		
$((134641 \times 15\%) - 0) \times 3(M) \times 1\% =$	603	
$((134641 \times 45\%) - 0) \times 3(M) \times 1\% =$	1815	
$((134641 \times 75\%) - 0) \times 3(M) \times 1\% =$	3027	
$((134641 \times 100\%) - 0) \times 1(M) \times 1\% =$	1346	6791
<b>Total Interest</b>		<b>25635</b>

**SUNRISE ERECTORS PRIVATE LIMITED**

Client Code:48

Assessment Year:2018-2019

Return Filing Due Date : 30/09/2018  
Due Date Extended upto : 31/10/2018  
Interest Calculated Upto : 12/01/2019

Return Filing Section : 139(4)  
Notification No : 225/358/2018/ITA.11

**SUNRISE ERECTORS PRIVATE LIMITED**  
**Depreciation Chart For Assessment Year '2018-2019'**

**Business Name :SUNRISE ERECTORS PRIVATE LIMITED**

S.No	Description /Block of Assets	Rate	Opening WDV	Additions		Deductions		Normal Dep.	Additional Dep.	Total Dep.	Closing WDV
				180 days or more	Less than 180 days	180 days or more	Less than 180 days				
1	Machinery and plant 15% - Machinery and plant	15.00 %	76404.00	0.00	0.00	0.00	0.00	11461.00	0.00	11461.00	64943.00
2	Furniture and fittings 10% - Furniture and fittings	10.00 %	124324.00	0.00	0.00	0.00	0.00	12432.00	0.00	12432.00	111892.00
<b>Total</b>			200728.00	0.00	0.00	0.00	0.00	23893.00	0.00	23893.00	176835.00

**Details of Bank Accounts :**

**No of Bank Account :- 2**

Sr.No.	IFS Code	Name & Branch	Account No.	Type
1	CNRB0002562	CANARA BANK-SSI BRANCH, KOLKATA KOLKATA	2562201005260	Current
2	ALLA0211335	ALLAHABAD BANK-UTTAR RAIPUR	50380643784	Current

**Verified By : SULTAN MOHAMMED**



**INDEPENDENT AUDITORS' REPORT**

To  
The Members of  
**SUNRISE ERECTORS PRIVATE LIMITED**

**Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of **SUNRISE ERECTORS PRIVATE LIMITED** ('the Company') which comprise the Balance Sheet as at 31<sup>st</sup> March, 2018, the Statement of Profit and Loss, Cash Flow Statement for the year 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 (Standalone) financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, 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 (Standalone) 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 thereunder.

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 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 controls 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of 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 (Standalone) financial statements.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid (Standalone) financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018 and its Profit/Loss 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'), 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 paragraph 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 purposes of our audit;
  - b. In our opinion, proper books of accounts 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 accounts;
  - d. In our opinion, the aforesaid (Standalone) financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - e. On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2018, and taken on record by the Board of Directors, none of the directors are disqualified as on 31<sup>st</sup> March, 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 Annexure B;
  - g. With respect to the other matters to be included in the Auditors' 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  
CA DIPTENDRA NATH DUTTA  
CHARTERED ACCOUNTANT



(CA Dipendra Nath Dutta)  
MEMBERSHIP NO. 011665

Place : Kolkata  
Dated : 01.09.2018

## "ANNEXURE A" TO THE INDEPENDENT AUDITORS' REPORT

Referred to in Paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our report of even date to the financial statement of the Company for the year ended March, 31, 2018.

- i. a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets;
- b) The Fixed Assets have been physically verified by the management in a phased manner, which in our opinion is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and physical fixed assets have been noticed.
- c) The Company does not possess any immovable property.
- ii. The company is neither a manufacturing entity nor a trading entity. So, paragraph 3(ii) is not applicable to the company & therefore not commented upon.
- iii. The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3 (iii) of the Order are not applicable to the Company and hence not commented upon.
- iv. The Company has not extended any loans; Therefore the provisions of Section 185 and 186 of the Companies Act 2013 are not applicable and are not commented thereupon.
- v. 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.
- vi. The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act. Accordingly, paragraph 3(vi) of the Order is not applicable.
- vii. a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has generally been regular in depositing undisputed statutory dues including Income Tax, service tax and any other statutory dues with appropriate authorities. According to information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2018 for a period of more than six months from the date on when they become payable.
- b) According to information and explanations given to us, there are no dues of income tax outstanding on account of any dispute.
- viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of any dues to banks.
- ix. Based upon the audit procedures performed and 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.



- 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.
- xi. The provisions of section 197 read with Schedule V to the Companies Act is not applicable on private limited companies and thereby have not been commented upon.
- xii. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- xiii. In our opinion, 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.
- xiv. Based upon the audit procedures performed and 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.
- xv. Based upon the audit procedures performed and 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.
- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For and on behalf of  
CA DIPTENDRA NATH DUTTA  
CHARTERED ACCOUNTANT



(CA Dipendra Nath Dutta)  
MEMBERSHIP NO. 011665

Place : Kolkata  
Dated : 01.09.2018



**"ANNEXURE B" to the Independent Auditors' Report of even date on the Standalone Financial Statements of Rainbow Agri Commodities 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 Sunrise Erectors 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. 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

CA DIPTENDRA NATH DUTTA  
CHARTERED ACCOUNTANTS



(CA Dipendra Nath Dutta)  
MEMBERSHIP NO. 011665

Place : Kolkata  
Dated : 01.09.2018

**SUNRISE ERECTORS PRIVATE LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH 2018**

Amount in (Rs.)

Particulars	Note No.	As At 31st March 2018	As At 31st march 2017
		(Rs.)	(Rs.)
<b>I. EQUITY AND LIABILITIES</b>			
1 Shareholders' funds			
(a) Share capital	2	50,00,000.00	42,23,870.00
(b) Reserves and surplus	3	13,78,698.09	10,11,847.94
2 Non-Current liabilities			
(a) Long Term Borrowings	4	3,48,20,946.50	1,17,39,155.85
2 Current liabilities			
(a) Short Term Borrowings	5	30,26,000.00	28,26,000.00
(b) Trade payables		56,92,703.14	1,25,480.00
(c) Other current liabilities	6	2,34,110.00	1,90,340.00
(d) Short Term Provisions	7	1,69,498.00	1,06,500.00
<b>TOTAL</b>		<b>5,03,21,955.73</b>	<b>2,02,23,193.79</b>
<b>II. ASSETS</b>			
Non-current assets			
1 (a) Fixed assets	8		
(i) Tangible assets		1,76,835.00	1,66,521.00
(b) Deferred tax assets (net)	9	-	10,570.00
2 Current assets			
(a) Inventories	10	4,87,03,833.25	1,95,88,080.00
(b) Trade receivables	11	21,370.00	34,944.00
(c) Cash and cash equivalents	12	4,40,308.34	3,57,278.79
(d) Other Current Assets	13	9,79,609.14	65,800.00
<b>TOTAL</b>		<b>5,03,21,955.73</b>	<b>2,02,23,193.79</b>
Significant Accounting Policies	1		

Notes referred to above and notes attached there to form an integral part of Balance Sheet

As per our report of even date attached.

CA Diptendra Nath Dutta  
Chartered Accountant

*(Signature)*



CA Diptendra Nath Dutta  
Mem. No. 011665

Place : Kolkata  
Date : 30.09.2018

For Sunrise Erectors Private Limited

SUNRISE ERECTORS PVT. LTD.

*(Signature)*

Director

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SUNRISE ERECTORS PVT. LTD.

*(Signature)*

Director

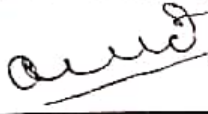

**SUNRISE ERECTORS PRIVATE LIMITED**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2018**

Amount in (Rs)

Particulars	Note No.	2018-2017	2016-2017
		(Rs.)	(Rs.)
I. Revenue from operations	14	2,01,45,000.00	1,65,89,410.00
II. Other income		-	-
<b>III. Total Revenue (I + II)</b>		<b>2,01,45,000.00</b>	<b>1,65,89,410.00</b>
<b>IV. Expenses:</b>			
Purchases of Materials		2,84,88,482.60	1,63,94,330.00
Changes in Inventories	10	(2,91,15,753.25)	(1,22,67,280.00)
Employee benefits expense	15	13,16,000.00	9,84,000.00
Finance costs	16	32,88,886.65	9,69,020.26
Depreciation and amortization expenses		(10,314.00)	26,309.96
Other expenses		1,56,30,929.85	1,01,75,206.17
<b>Total expenses</b>		<b>1,95,98,231.85</b>	<b>1,62,81,586.39</b>
<b>V. Profit before tax (III - IV)</b>		<b>5,46,768.15</b>	<b>3,07,823.61</b>
<b>VI. Tax Expenses:</b>			
(1) Current tax		1,69,498.00	1,06,500.00
(2) Deferred tax		10,570.00	681.00
(3) Tax for earlier years		(150.00)	10,566.00
<b>VII. Profit (Loss) for the period (V - VI)</b>		<b>3,66,850.15</b>	<b>1,90,076.61</b>
<b>VIII. Earnings per equity share:</b>	18		
(1) Basic		1.09	0.73
(2) Diluted		1.09	0.73

Notes referred to above and notes attached there to form an integral part of Profit & Loss A/c  
As per our report of even date attached.

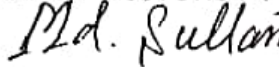
CA Diptendra Nath Dutta  
Chartered Accountant

  
  
CA Diptendra Nath Dutta  
Mem. No. 011665

Place: Kolkata  
Date: 30.09.2018

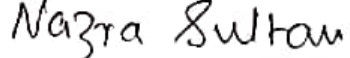
For Sunrise Erectors Private Limited

SUNRISE ERECTORS PVT. LTD.



Director

SUNRISE ERECTORS PVT. LTD.



Director

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**SUNRISE ERECTORS PRIVATE LIMITED**  
**Notes to the Financial Statements for the year ended 31st March 2018**

**Note 1: SIGNIFICANT ACCOUNTING POLICIES**

**(i) Basis of preparation of financial statements**

The Company maintains its accounts on accrual basis following the historical cost convention in accordance with generally accepted accounting principles ("GAAP"), in compliance with the provisions of the Companies Act, 2013 and the Accounting Standards as specified in the Companies (Accounting Standard) Rules, 2006 (As amended), prescribed by the Central Government.

**(ii) Use of Estimates**

The preparation of financial statements in conformity with GAAP requires that the management of the Company makes estimates and assumptions that affect the reported amount of assets and liabilities and the disclosures relating to contingent assets & liabilities as of the date of the financial statements and reported amount of income and expenses during the period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised.

**(iii) Fixed Assets**

(a) Fixed Assets are stated at their historical cost (net of receivable CENVAT and VAT credits wherever applicable), less accumulated depreciation and impairment loss, if any. Cost includes all expenses, direct and indirect, specifically attributable to its acquisition and bringing it to its working condition for its intended use and excludes liabilities written off, if any relating to acquisition of such fixed assets.

(b) The Cost of an addition or extension to an existing asset which is of capital nature and which increases the future benefit from the existing asset beyond its previously assessed standard of performance is usually added to its gross book value. Any addition or extension, which has a separate identity and is capable of being used after the existing asset is disposed of, is accounted for separately.

(c) Fixed asset is eliminated from the financial statements on disposal or when no further benefit is expected from its use or disposal.

**(iv) Depreciation**

Depreciation on fixed Assets and Intangible asset is calculated in a manner that amortises the cost of the assets over their useful lives at the rates specified in schedule II of the Companies Act, 2013 (Written down value method).

**(v) Revenue Recognition**

(a) Items of Income and Expenditure are recognised on accrual and prudent basis. Revenue from sale of goods is recognised on transfer of significant risks and rewards of ownership to the customer and when no significant uncertainty exists regarding realisation of the consideration. Sales comprise sale value of goods and net of returns and discounts. Net Sales are stated after deducting Excise duty and taxes.

(b) In consistence with the practice followed by the Company, insurance claim, grants including government grants are accounted for on the basis of actual realisation.

(c) Interest Income is recognised on time proportion basis taking into account the amount outstanding and rate applicable.

**(vi) Borrowing Costs**

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

**(vii) Provision for Current and Deferred Tax**

(a) Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961.

(b) Deferred tax resulting from "Timing Difference" between book profit and taxable profit for the year subject to consideration of prudence is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date. The deferred tax assets is recognised and carried forward only to the extent that there is a reasonable certainty that the asset that will be realised in future.

(c) Deferred tax asset is not recognized in case of carry forward Loss and Unabsorbed depreciation unless there is virtual certainty that there will be sufficient future taxable income available to realise such assets.

**Note 2: Share Capital**

Particulars	As at 31st March 2018		As at 31 March 2017	
	Number	(Rs.)	Number	(Rs.)
<b>Authorised</b> Equity Shares of Rs.10/- each	5,00,000	50,00,000.00	5,00,000	50,00,000.00
<b>Issued, Subscribed &amp; Paid up</b> Equity Shares of Rs.10/- each	5,00,000	50,00,000	4,22,387	42,23,870
<b>Total</b>	<b>5,00,000.00</b>	<b>50,00,000.00</b>	<b>4,22,387</b>	<b>42,23,870.00</b>

**Note 2(a): A Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period:**

Particulars	As at 31st March 2018		As at 31 March 2017	
	Number	(Rs.)	Number	(Rs.)
Shares outstanding at the beginning of the year	4,22,387	42,23,870.00	4,22,387	42,23,870.00
Add: Issued during the year	77,613	7,76,130.00	-	-
Shares outstanding at the end of the year	<b>5,00,000.00</b>	<b>50,00,000.00</b>	<b>4,22,387</b>	<b>42,23,870.00</b>

**Note 2(b):** The Company has only one class of ordinary shares ('Equity Shares') having a par value of Rs.10/- each. Each holder of ordinary shares ('Equity Shareholders') is entitled to one vote per share and are entitled to dividend and to participate in surplus, if any, in the event of winding up.

SUNRISE ERECTORS PVT. LTD.  
*Md. Sultan*  
 Director

SUNRISE ERECTORS PVT. LTD.  
*Nazim Sultan*  
 Director



**SUNRISE ERECTORS PRIVATE LIMITED**  
**Notes to the Financial Statements for the year ended 31st March 2018**

**Note 2(c):** Shares in the company held by each shareholder holding more than 5 percent shares.

Name of Shareholder	As at 31st March 2018		As at 31 March 2017	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Sultan Mohammed	2,50,000	50.00%	2,15,000	50.90%
Nazra Sultan	2,50,000	50.00%	2,07,387	49.10%

**Note 3: Reserves & Surplus**

Particulars	As at 31st March 2018	As at 31st March 2017
	(Rs)	(Rs)
<b>a. Surplus of Statement of Profit &amp; Loss A/c</b>		
Opening balance	10,11,847.94	8,21,771.33
(*) Net Profit/(Net Loss) For the current year	3,66,850.15	1,90,076.61
<b>Total</b>	<b>13,78,698.09</b>	<b>10,11,847.94</b>

**Note 4: Long Term Borrowings**

Particulars	As at 31st March 2018	As at 31st March 2017
	(Rs)	(Rs)
<b>a. Term Loan (Secured Loan)</b>		
- From Banks ( Allahabad Bank)	2,01,14,766.50	-
- From Others ( L & T Finance Ltd )	65,00,000.00	57,33,475.85
<b>b. Other Loan &amp; Advances (Specify nature)</b>		
- Advance against Flats	82,06,180.00	60,05,680.00
<b>Total</b>	<b>3,48,20,946.50</b>	<b>1,17,39,155.85</b>

**Note 5: Short Term Borrowings**

Particulars	As at 31st March 2018	As at 31st March 2017
	(Rs)	(Rs)
<b>a. Other Loan &amp; Advances from related parties</b>		
- Unsecured Loans	30,26,000.00	28,26,000.00
<b>Total</b>	<b>30,26,000.00</b>	<b>28,26,000.00</b>

**Note 6: Other current liabilities**

Particulars	As at 31st March 2018	As at 31st March 2017
	(Rs)	(Rs)
a. Liability for Expenses	50,460.00	31,580.00
b. Remuneration Payable	60,000.00	40,000.00
c. Audit Fees Payable	30,000.00	30,000.00
d. Other Payables	93,650.00	88,760.00
<b>Total</b>	<b>2,34,110.00</b>	<b>1,90,340.00</b>

**Note 7: Short Term Provisions**

Particulars	As at 31st March 2018	As at 31st March 2017
	(Rs)	(Rs)
<b>Provision For Income Tax</b>		
- For Financial Year - 2016-17	-	1,06,500.00
- For Financial Year - 2017-18	1,69,498.00	-
<b>Total</b>	<b>1,69,498.00</b>	<b>1,06,500.00</b>

SUNRISE ERECTORS PVT. LTD.

*Md. Sultan*  
Director

SUNRISE ERECTORS PVT. LTD.

*Nazra Sultan*  
Director



**SUNRISE ERECTORS PRIVATE LIMITED**  
**Notes to the Financial Statements for the year ended 31st March 2018**

**Note 9: Deferred Tax Assets**

Computation Of Deferred tax.	As at
	31st March 2018
	(Rs.)
W.D.V of assets as per Income Tax Act	2,00,728.00
W.D.V of assets as per books	1,66,521.00
Opening Deferred Tax Asset	34,207.00
Less : Current Year transfer to P&L A/c	10,570.00
Closing Deferred Tax Asset	10,570.00

**Note 10: Inventories**

Particulars	As at	As at
	31st March 2018	31st March 2017
	(Rs)	(Rs)
<b>Stock in hand</b>		
- Opening Capital Work-in-Progress	1,95,88,080.00	73,20,800.00
- Closing Capital Work-in-Progress	4,87,03,833.25	1,95,88,080.00
- Project Names : i) Emperor Tower - Maheshtala ii) Emperor Complex - Budge Budge		
<b>Change in Inventories</b>	<b>(2,91,15,753.25)</b>	<b>(1,22,67,280.00)</b>

**Note 11: Trade Receivables**

Particulars	As at	As at
	31st March 2018	31st March 2017
	(Rs)	(Rs)
Trade receivables outstanding for a period less than six months	21,370.00	34,944.00
Trade receivables outstanding for a period exceeding six months	-	-
<b>Total</b>	<b>21,370.00</b>	<b>34,944.00</b>

**Note 12: Cash and cash equivalents**

Particulars	As at	As at
	31st March 2018	31st March 2017
	(Rs)	(Rs)
<b>a. Balances with banks</b>		
- In Current Account	1,22,981.94	1,52,755.79
<b>b. Cash on hand</b>	3,17,326.40	2,04,523.00
	<b>4,40,308.34</b>	<b>3,57,278.79</b>

**Note 13: Other Current Assets**

Particulars	As at	As at
	31st March 2018	31st March 2017
	(Rs)	(Rs)
Unsecured, considered good		
- Other Advance	1,02,540.00	65,800.00
Input Credit with GST Department	8,77,069.14	-
<b>Total</b>	<b>9,79,609.14</b>	<b>65,800.00</b>

**Note 14: Revenue From Operation**

Particulars	2017-2018	2016-2017
	(Rs)	(Rs)
Sale of Flats	2,01,45,000.00	1,65,89,410.00
<b>Total</b>	<b>2,01,45,000.00</b>	<b>1,65,89,410.00</b>

**Note 15: Employee Benefits Expense**

Particulars	2017-2018	2016-2017
	(Rs)	(Rs)
Director's Remuneration	6,60,000.00	3,60,000.00
Salary & bonus	6,56,000.00	6,24,000.00
<b>Total</b>	<b>13,16,000.00</b>	<b>9,84,000.00</b>

SUNRISE ERECTORS PVT. LTD.

*Md. Sultan*

Director

SUNRISE ERECTORS PVT. LTD.

*Nazra Sultan*



**SUNRISE ERECTORS PRIVATE LIMITED**  
Notes to the Financial Statements for the year ended 31st March 2018

**Note 16: Finance Cost**

Particulars	2017-2018	2016-2017
	(Rs)	(Rs)
<b>Interest Expenses</b>		
Allahabad Bank Loan A/c	19,59,316.00	
Legal & Professional Fees	4,36,130.50	
Prepayment Charges of Loan	54,008.45	
HDB Finance Services	8,39,431.70	9,69,020.26
<b>Total</b>	<b>32,88,886.65</b>	<b>9,69,020.26</b>

**Note 17: Other Expenses**

Particulars	2017-2018	2016-2017
	(Rs)	(Rs)
<b>Direct Expenses</b>		
Labour Charges	1,01,54,290.00	68,95,422.00
Wages Paid	29,29,800.00	17,98,566.00
Carrige Inward	8,16,544.00	2,23,660.00
Machine Hire Charges	7,62,650.00	3,65,940.00
<b>Total (A)</b>	<b>1,46,63,284.00</b>	<b>92,83,588.00</b>
<b>Administrative &amp; Other expenses</b>		
<b>Auditor Remuneration</b>		
Statutory Audit Fees	30,000.00	30,000.00
Accounting Charges	96,000.00	96,000.00
Bank Charges	16,687.00	8,641.20
Broker Charges	2,01,450.00	1,45,890.00
General Expenses	1,44,009.00	98,036.00
Legal & Professional Fees	44,580.00	33,040.00
Office Expenses	1,20,450.00	1,00,860.00
Pest Control	12,600.00	32,060.00
Printing & Stationery	42,304.00	27,030.00
Rates & Taxes	6,250.00	6,250.00
Rent Paid	1,78,600.00	2,43,600.00
Sundry Balance (written off)	0.85	0.97
Telephone Expenses	13,655.00	15,600.00
Travelling & Conveyance	61,060.00	54,610.00
<b>Total (B)</b>	<b>9,67,645.85</b>	<b>8,91,618.17</b>
<b>Total (A+B)</b>	<b>1,56,30,929.85</b>	<b>1,01,75,206.17</b>

**Note 18: Earning per share (in terms of AS 20) has been computed as under**

Particulars	2017-2018	2016-2017
Profit after Tax	5,46,768.15	3,07,823.61
Weighted Average No. of shares Outstanding (Nos.)*	5,00,000	4,22,387
Earnings per share on profit after tax (face value Rs.10/- per share) - Basic/Diluted (Rs.)	1.09	0.73

**Note 19:** In view of carry forward of losses under tax laws and based on general prudence, the company has not recognised deferred tax and while preparing the accounts of the Current Year, there is no convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realised.

**Note 20:** In the opinion of the Board of Directors of the Company, the Current Assets, Loans and Advances have value on realization, in the ordinary course of business, at least equal to the amount at which they have been stated in the Balance Sheet.

**Note 21:** Contingent liabilities and commitments (to the extent not provided for) as on 31.03.2018 is Nil.

CA Diptendra Nath Dutta

Chartered Accountant

*(Signature)*

CA Diptendra Nath Dutta

Mem. No. 011665



For Sunrise Erectors Private Limited

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SUNRISE ERECTORS PVT. LTD.

*Md. Sultan*

Director

SUNRISE ERECTORS PVT. LTD.

*Nazra Sultan*

Director

Place: Kolkata  
Date: 30.09.2018



**SUNRISE ERECTORS PRIVATE LIMITED**  
**Notes to the Financial Statements for the year ended 31st March 2018**

**Note 8: Fixed Assets**

Particulars	Gross Block			Accumulated Depreciation		Net Block	
	Balance as at 1 April 2017 (Rs)	Additions/ (Disposals) (Rs)	Balance as at 31st Mar. 2018 (Rs)	Balance as at 1 April 2017 (Rs)	Depreciation for the year (Rs)	Balance as at 31st Mar. 2018 (Rs)	Balance as at 31st March 2017 (Rs)
a. <u>Tangible Assets</u>							
- Furniture and Fixtures	1,44,420.00	-	1,44,420.00	26,566.00	5,962.00	1,11,892.00	1,17,854.00
- Plant & Machinery	1,19,600.00	-	1,19,600.00	70,933.00	-16,276.00	64,943.00	48,667.00
<b>Total</b>	<b>2,64,020.00</b>	<b>-</b>	<b>2,64,020.00</b>	<b>97,499.00</b>	<b>(10,314.00)</b>	<b>1,76,835.00</b>	<b>1,66,521.00</b>



SUNRISE ERECTORS PVT. LTD.

*Ms. Sultan*  
Director

SUNRISE ERECTORS PVT. LTD.

*Nazra Sultan*  
Director

Director