



# SURANA NAVEEN VIKASH & CO

Chartered Accountants

P-11, New Howrah Bridge Approach Road, 1st Floor, Kolkata - 700 001

Phone : 033 2235 1187 / 0520, Fax : 033 2235 0520, Email : snvtax@email.com, Website : www.snvca.in

## Independent Auditors' Report

**TO THE MEMBERS OF  
DEEWAKAR HEIGHTS PRIVATE LIMITED**

**REPORT ON THE FINANCIAL STATEMENTS**

We have audited the accompanying financial statements of "DEEWAKARHEIGHTS PRIVATE LIMITED", which comprise the Balance Sheet as at **March 31, 2018**, the Statement of Profit and Loss 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 standalone 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **AUDITORS' 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 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 the disclosures in the financial statements.



**CA. NAVEEN SURANA**  
B.Com (H), FCA, DISA  
98312 16619

**CA. VIKASH SURANA**  
B.Com, FCA  
98310 60443

**CA. VINEET SURANA**  
B.Com (H), FCA, MBA (F), DISA, MIMA  
98310 97666

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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.

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, 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:

(a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2018;

(b) In the case of the Statement of Profit and Loss, of the loss of the Company for the year ended on that date;

### **REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

1. The Company being a private limited company does not have a paid up capital and reserves of more than rupees One Crore and has not accepted any public deposit and does not have loan outstanding one crore rupees or more from any bank or financial institution and does not have a turnover exceeding Ten crores rupees, hence the provisions of Companies Auditors Report (Order), 2003 are not applicable for this Company.

2. As required by Section 143 (3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

(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 31st March, 2018 taken on record by the Board of Directors, none of the directors is 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'; and

(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 has disclosed the impact of pending litigations on its financial position in its financial statements;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

iii. There has been no such requirement for transferring amounts, required to be transferred to the Investor Education and Protection Fund transfer by the company.

Place : KOLKATA  
Date : 04.09.2018



for Surana Naveen Vikash & Co.  
Chartered Accountants  
FRN: 323231E

*Vineet Surana*

CA. VINEET SURANA  
Partner  
Mem.No. 060669

# DEEWAKAR HEIGHTS PRIVATE LIMITED

Annapurna Apartment, 68, Ballygunge Circular Road, 3rd Floor, Kolkata - 700 019

Balance Sheet as at 31st March, 2018

| Particulars   | Note No | 31.03.2018             | 31.03.2017             |
|---|---------|------------------------|------------------------|
| <b>I. EQUITY AND LIABILITIES</b>                              |         |                        |                        |
| <b>(1) Shareholder's Funds</b>                                |         |                        |                        |
| (a) Share Capital   | 2       | 48,00,000.00           | 20,00,000.00           |
| (b) Reserves and Surplus                                      | 3       | (64,28,653.26)         | (44,45,640.28)         |
| <b>(2) Share Application Money received pending Allotment</b> |         |                        |                        |
| -   |         |                        |                        |
| <b>(3) Long Term Liabilities</b>                              |         |                        |                        |
| (c) Deferred Tax Liability (Net)                              |         |                        | -                      |
| <b>(3) Current Liabilities</b>                                |         |                        |                        |
| (a) Trade Payable   | 4       | 46,03,191.54           | 9,94,268.00            |
| (b) Short Term Borrowing                                      | 5       | 5,98,94,801.00         | 4,57,30,410.00         |
| (c) Other Current Liabilities                                 | 6       | 22,04,38,232.48        | 15,60,91,461.90        |
| <b>Total</b>  |         | <b>28,33,07,571.76</b> | <b>20,03,70,499.62</b> |
| <b>II. Assets</b>   |         |                        |                        |
| <b>(1) Non-Current Assets</b>                                 |         |                        |                        |
| <b>(a) Fixed Assets</b>                                       |         |                        |                        |
| (i) Tangible Assets   | 7       | 41,05,724.62           | 48,42,365.62           |
| (b) Long Term Loans & Advances                                | 8       | 7,42,99,289.00         | 5,14,64,807.00         |
| (c) Deferred Tax Asset  |         | 27,593.00              | 9,887.00               |
| <b>(2) Current Assets</b>                                     |         |                        |                        |
| (a) Inventories   | 9       | 20,20,96,468.03        | 14,12,57,335.34        |
| (b) Short Term Loan & Advances                                | 10      | 1,62,290.00            | 14,83,696.53           |
| (c) Cash and Cash Equivalents                                 | 11      | 1,81,977.38            | 12,78,210.63           |
| (d) Other Current Assets                                      | 12      | 24,34,229.73           | 34,197.50              |
| <b>Total</b>  |         | <b>28,33,07,571.76</b> | <b>20,03,70,499.62</b> |

## NOTES TO ACCOUNTS

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

As per our report of even date attached.

for **SURANA NAVEEN VIKASH & CO.**  
Chartered Accountants  
FRN : 323231E

*Vineet Surana*

**CA. Vineet Surana**  
Partner  
Mem. No. : 060669

PLACE : Kolkata  
DATE : 04/09/2018



FOR AND ON BEHALF OF THE BOARD  
**DEEWAKAR HEIGHTS PVT. LTD.**

1

*Kedra*  
**DEEWAKAR HEIGHTS PVT. LTD.**  
Managing Director

2

*Sandip Kumar Agrawal*  
**Director**

**DEEWAKAR HEIGHTS PRIVATE LIMITED**  
**Annapurna Apartment, 68, Ballygunge Circular Road, 3rd Floor, Kolkata - 700 019**  
**Statement of Profit & Loss for the year ended 31st March, 2018**

| Particulars  | Note No | Year ended<br>31.03.2018 | Year ended<br>31.03.2017 |
|--|---------|--------------------------|--------------------------|
| I. Other Operating Revenues  | 13      | 7,82,144.00              | 10,09,482.00             |
| <b>III. Total Revenue (I +II)</b>  |         | <b>7,82,144.00</b>       | <b>10,09,482.00</b>      |
| <b>IV. Expenses</b>  |         |                          |                          |
| Cost of Materials Consumed   | 14      | 3,36,95,530.46           | 3,49,32,475.37           |
| Changes in Inventories of Finished Goods,Work-in-Progress and Stock-in-Trade | 15      | (6,08,39,132.69)         | (5,69,67,535.82)         |
| Employee Benefit Expense   | 16      | 26,37,495.00             | 31,18,918.00             |
| Financial Costs  | 17      | 61,13,310.00             | 55,77,000.00             |
| Depreciation and Amortization Expense  | 7       | 8,04,371.00              | 9,59,743.00              |
| Other Expenses   | 18      | 2,03,71,289.21           | 1,53,03,015.88           |
| <b>Total Expenses (IV)</b>   |         | <b>27,82,862.98</b>      | <b>29,23,616.43</b>      |
| <b>V. Profit before Tax (III-IV)</b>   |         | <b>(20,00,718.98)</b>    | <b>(19,14,134.43)</b>    |
| <b>VI. Tax Expense</b>   |         |                          |                          |
| (1) Current tax  |         | -                        | -                        |
| (2) Deferred tax   |         | 17,706.00                | (24,116.00)              |
| <b>VII. Profit/(Loss) for the period (V-VI)</b>                              |         | <b>(19,83,012.98)</b>    | <b>(18,90,018.43)</b>    |
| <b>VIII. Earning per Equity Share</b>  | 19      |                          |                          |
| (1) Basic  |         | (4.13)                   | (9.45)                   |
| (2) Diluted  |         | (4.13)                   | (9.45)                   |

Schedules referred to above and notes attached there to form an integral part of Statement of Profit & Loss

As per our report of even date attached.

for **SURANA NAVEEN VIKASH & CO**  
Chartered Accountants  
FRN : 323231E

*Vineet Surana*

**CA. Vineet Surana**  
Partner  
Mem. No. : 060669

PLACE : Kolkata  
DATE :04/09/2018



FOR AND ON BEHALF OF THE BOARD  
**DEEWAKAR HEIGHTS PVT. LTD.**

1 **DEEWAKAR HEIGHTS PVT. LTD.**  
Managing Director

2 *Sandeep Kumar Agrawal*  
Director

**DEEWAKAR HEIGHTS PRIVATE LIMITED**  
**NOTES TO ACCOUNTS**

**1 Significant accounting Policies (Annexed)**

**2 Share Capital**

|  | <u>31.03.2018</u>   | <u>31.03.2017</u>   |
|--|---------------------|---------------------|
| <b>Authorised Share Capital :</b>  |                     |                     |
| 5,00,000 Equity Shares @ ₹ 10/- each<br>(Previous Year 2,00,000 Equity Shares @ ₹ 10/- each)               | 50,00,000.00        | 20,00,000.00        |
|  | <b>50,00,000.00</b> | <b>20,00,000.00</b> |
| <b>Issued, Subscribed &amp; Paid up Share Capital</b>  |                     |                     |
| 4,80,000 Equity Shares @ ₹ 10/- each fully paid-up<br>(Previous Year 2,00,000 Equity Shares @ ₹ 10/- each) | 48,00,000.00        | 20,00,000.00        |
|  | <b>48,00,000.00</b> | <b>20,00,000.00</b> |

**A Reconciliation of Number of Ordinary Shares Outstanding**

|                                       |                    |                    |
|---------------------------------------|--------------------|--------------------|
| As at Beginning of the year           | 2,00,000.00        | 2,00,000.00        |
| Add : Issue of shares during the year | 2,80,000.00        | -                  |
| As at end of the year                 | <b>4,80,000.00</b> | <b>2,00,000.00</b> |

**B Shares in the company held by each shareholder holding more than 5 percent shares**

| <u>Sl. Name of Shareholders</u> | <u>No. of Shares</u> | <u>% of Shareholding</u> |
|---------------------------------|----------------------|--------------------------|
| 1 Tantra Consultants Pvt. Ltd.  | 37000                | 7.71                     |
| 2 Niraj Kedia (Karta)           | 77500                | 16.15                    |
| 3 Rishabh Vanijya Pvt Ltd       | 38000                | 7.92                     |
| 4 Preksha Agarwal               | 60000                | 12.50                    |
| 5 Rekha Agarwai                 | 70000                | 14.58                    |
| 6 Sudha Kedia                   | 140000               | 29.17                    |

**3 Reserves & Surplus**

**A Profit & Loss Account**

|                 |                       |                       |
|-----------------|-----------------------|-----------------------|
| Opening Balance | (44,45,640.28)        | (25,55,621.85)        |
| Add : Addition  | (19,83,012.98)        | (18,90,018.43)        |
| Closing Balance | (64,28,653.26)        | (44,45,640.28)        |
| <b>TOTAL</b>    | <b>(64,28,653.26)</b> | <b>(44,45,640.28)</b> |

**4 Trade Payable**

|                                       |                     |                    |
|---------------------------------------|---------------------|--------------------|
| Abad Stone Products                   | 1,87,897.00         | -                  |
| Ad Touch Advertising Pvt Ltd          | 2,09,647.00         | -                  |
| Ali Khomini Khan                      | 48,658.00           | -                  |
| Benimadhab Construction               | -                   | 1,68,300.00        |
| CESC Ltd                              | 2,480.00            | -                  |
| Eco Brick Waves                       | -                   | 1,09,130.00        |
| Go Green Industries                   | 1,55,925.00         | -                  |
| Gour Gopal Traders                    | 7,500.00            | -                  |
| Great India Security Management Group | 25,056.00           | -                  |
| Halder Supplier                       | 98,300.00           | -                  |
| Kone Elevator                         | 19,09,397.00        | -                  |
| Labani Construction                   | -                   | 5,15,370.00        |
| Maa Mangala Electric                  | 2,168.90            | -                  |
| Md. Masiruddin                        | -                   | 1,32,470.00        |
| Paul Enterprise                       | 5,70,456.64         | 40,738.00          |
| Raj Traders                           | -                   | 28,260.00          |
| Sanico Enterprise                     | 13,78,346.00        | -                  |
| Sweta Banerjee                        | 7,360.00            | -                  |
|                                       | <b>46,03,191.54</b> | <b>9,94,268.00</b> |

**5 Short Term Borrowings**

**Unsecured Loan**

|                            |                       |                       |
|----------------------------|-----------------------|-----------------------|
| From Body Corporates       | 4,69,57,778.00        | 4,57,30,410.00        |
| From Directors             | 42,33,757.00          | -                     |
| From Relative of Directors | 87,03,266.00          | -                     |
|                            | <b>5,98,94,801.00</b> | <b>4,57,30,410.00</b> |

**6 Other current liabilities**

|                             |                 |                 |
|-----------------------------|-----------------|-----------------|
| Advance Against Flat        | 21,63,88,941.39 | 15,43,05,714.76 |
| Advance Legal Fees Received | 7,24,845.50     | 6,49,865.00     |



**DEEWAKAR HEIGHTS PVT. LTD**

*Wedia*  
Managing Director

**DEEWAKAR HEIGHTS PVT. LTD.**

*Sandeep Kumar Agrawal*  
Director

**Statutory Liabilities**

|                          |             |             |
|--------------------------|-------------|-------------|
| Professional Tax Payable | 1,480.00    | 810.00      |
| T.D.S Payable            | 7,91,426.00 | 4,05,310.00 |
| Service Tax Payable      | -           | 26,868.60   |

**Other Payables**

|  |             |             |
|--|-------------|-------------|
| Audit Fees Payable                     | 18,000.00   | 18,000.00   |
| Basab Banerjee                         | 51,695.00   | -           |
| Diganta Roy                            | 39,740.00   | -           |
| Niraj Kedia                            | 88,369.00   | -           |
| Partha Sain                            | 23,619.00   | -           |
| Purnendu Halder                        | 27,479.00   | -           |
| Sujoy Kumar Basak                      | 42,093.00   | -           |
| Tanay Mondal                           | 15,654.00   | -           |
| Alauddin Gayen                         | 80,786.00   | -           |
| Ceecon                                 | 97,573.00   | -           |
| Karibul                                | 1,54,272.00 | -           |
| Labani Construction                    | 2,64,701.00 | -           |
| Batul Sk.                              | 11,245.00   | -           |
| Gita Commodeal Pvt. Ltd                | 1,95,320.00 | -           |
| Rishab Vanijya Pvt. Ltd                | 98,230.00   | -           |
| Soma Sarkar                            | 6,300.00    | -           |
| Shree Ganeshji Maharaj                 | 55.00       | 44.00       |
| Electricity Charges Payable            | 3,448.00    | 2,275.00    |
| Mobile & Telephone Charges Payable     | 734.07      | 2,275.04    |
| Internet Connection Charge             | 418.52      | 637.50      |
| Karibul (security Deposit)             | 5,70,973.00 | 2,53,983.00 |
| Labani Construction (Security Deposit) | 4,91,599.00 | 3,39,481.00 |
| Maa Mangla Electric (Security Deposit) | 27,488.00   | 15,517.00   |
| Parikshit Ghosh (Security Deposit)     | 70,681.00   | 70,681.00   |
| Ajay Shaw (Security Deposit)           | 1,11,495.00 | -           |
| Alauddin Gayen (Security Deposit)      | 11,212.00   | -           |
| Sk. Tajuddin (Security Deposit)        | 28,360.00   | -           |

|              |                        |                        |
|--------------|------------------------|------------------------|
| <b>TOTAL</b> | <b>22,04,38,232.48</b> | <b>15,60,91,461.90</b> |
|--------------|------------------------|------------------------|

**7 Fixed Assets (As per Annexure-A)**

|                          |              |              |
|--------------------------|--------------|--------------|
| Pump                     | 11,101.00    | 13,829.00    |
| Computer & Peripherals   | 7,697.00     | 18,342.00    |
| Furniture & Fixtures     | 83,191.00    | 1,12,252.00  |
| Motor Vehicles           | 21,389.00    | 28,861.00    |
| Electrical Installations | 28,246.60    | 38,112.60    |
| Plant & Machinery        | 38,92,235.02 | 45,29,201.02 |
| Office Equipment         | 61,865.00    | 1,01,768.00  |

|              |                     |                     |
|--------------|---------------------|---------------------|
| <b>TOTAL</b> | <b>41,05,724.62</b> | <b>48,42,365.62</b> |
|--------------|---------------------|---------------------|

**8 Long Term Loan & Advances**

|                               |                |                |
|-------------------------------|----------------|----------------|
| Security Deposit (WBSEDCL)    | 1,46,979.00    | 1,46,979.00    |
| Deposits                      |                |                |
| ~The Royal Heights            | 70,00,000.00   | 70,00,000.00   |
| ~Policeline                   | 11,00,000.00   | 11,00,000.00   |
| Bhupesh Tikmay & Sons HUF     | 98,250.00      | 98,250.00      |
| Security Deposit for Rent     | 6,000.00       | 6,000.00       |
| Security Deposit (BSNL)       | 1,945.00       | 1,945.00       |
| Owners Share of Sale Proceeds | 6,59,46,115.00 | 4,31,11,633.00 |

|              |                       |                       |
|--------------|-----------------------|-----------------------|
| <b>TOTAL</b> | <b>7,42,99,289.00</b> | <b>5,14,64,807.00</b> |
|--------------|-----------------------|-----------------------|

**9 Inventories (As per Annexure-B)***(as taken, valued and certified by the management)*

|                          |                 |                 |
|--------------------------|-----------------|-----------------|
| WIP at The Royal Heights | 19,87,17,414.03 | 13,93,38,472.34 |
| WIP at Police Line       | 33,79,054.00    | 19,18,863.00    |
| Raw Material             | -               | -               |

|              |                        |                        |
|--------------|------------------------|------------------------|
| <b>TOTAL</b> | <b>20,20,96,468.03</b> | <b>14,12,57,335.34</b> |
|--------------|------------------------|------------------------|

**10 Short Term Loan & Advances**

|   |             |             |
|---|-------------|-------------|
| Tetragon Engineering Consultancy (P)Ltd-Police Line | 1,00,000.00 | 1,00,000.00 |
| Jafarge India Pvt.Ltd                               | 10.00       | 2.53        |
| Alauddin Gayen                                      | 4,000.00    | -           |
| Basab Banerjee                                      | 9,000.00    | -           |
| Karibul   | -           | 7,48,654.00 |
| Sk Tajuddin   | -           | 1,00,000.00 |
| Geotest Engineers Pvt. Ltd                          | 16,200.00   | -           |
| Krishna Hardware Stores                             | 136.00      | -           |
| Shakambhari Ispat and Power Ltd                     | 26,242.00   | -           |
| Shyam Sel and Power Ltd                             | 6,702.00    | -           |
| Sweta Banerjee                                      | -           | 35,040.00   |
| Kone Elevator India Pvt Ltd                         | -           | 5,00,000.00 |

|              |                    |                     |
|--------------|--------------------|---------------------|
| <b>TOTAL</b> | <b>1,62,290.00</b> | <b>14,83,696.53</b> |
|--------------|--------------------|---------------------|

**DEEWAKAR HEIGHTS PVT. LTD.**

*(Signature)*  
Managing Director

**DEEWAKAR HEIGHTS PVT. LTD.**

*(Signature)*  
Director

**11 Cash and cash equivalents**

|  |                    |                     |
|--|--------------------|---------------------|
| HDFC Bank Ltd.                             | 67,956.38          | 12,37,417.76        |
| The Federal Bank Ltd                       | 736.00             | 20,377.00           |
| CASH ON HAND<br>(As certified by the Mgmt) | 1,13,285.00        | 20,415.87           |
| <b>TOTAL</b>                               | <b>1,81,977.38</b> | <b>12,78,210.63</b> |

**12 Other current assets**

|                            |                     |                  |
|----------------------------|---------------------|------------------|
| Service Tax Input Credit   | -                   | 5,777.60         |
| CGST                       | 11,83,023.35        | -                |
| SGST                       | 11,14,524.85        | -                |
| IGST                       | 29,700.00           | -                |
| TDS Receivable A.Y 2015-16 | 25,296.04           | 2,295.90         |
| TDS Receivable A.Y 2016-17 | 23,000.14           | -                |
| TDS Receivable A.Y 2017-18 | 46,000.28           | -                |
| TDS Receivable A.Y 2018-19 | 11,500.07           | -                |
| Prepaid Advertisement      | -                   | 21,781.00        |
| Prepaid Road Tax           | 1,185.00            | 2,370.00         |
| Prepaid Insurance          | -                   | 1,230.00         |
| Cenvat Deffered            | -                   | -                |
| Bhupesh Tikmany & Sons HUF | -                   | 743.00           |
| <b>TOTAL</b>               | <b>24,34,229.73</b> | <b>34,197.50</b> |

**13 Other Operating Revenues**

|                                       |                    |                     |
|---------------------------------------|--------------------|---------------------|
| Interest on FD                        | 2,013.00           | -                   |
| Cancellation Charge                   | -                  | 24,136.00           |
| Misc Income                           | 6,937.00           | 19,712.00           |
| Reimbursement by weight short/Quality | 26,220.00          | 4,104.00            |
| Brokerage & Commission received       | 3,73,487.00        | 4,80,765.00         |
| Advertisement                         | 3,73,487.00        | 4,80,765.00         |
| <b>TOTAL</b>                          | <b>7,82,144.00</b> | <b>10,09,482.00</b> |

**14 Cost of materials consumed**

|                                 |                       |                       |
|---------------------------------|-----------------------|-----------------------|
| <u>Raw materials</u>            |                       |                       |
| Opening Stock                   |                       |                       |
| Add:                            |                       |                       |
| Purchases                       | 2,59,52,575.31        | 3,06,77,576.92        |
| Add: Freight & Carriage Inwards | 3,03,155.00           | 16,28,521.00          |
| Miscellaneous Items             | 28,80,212.15          | 26,26,377.45          |
| Elevator                        | 45,59,588.00          | -                     |
| Less:                           |                       |                       |
| Closing stock                   | -                     | -                     |
| <b>TOTAL</b>                    | <b>3,36,95,530.46</b> | <b>3,49,32,475.37</b> |

**15 Changes in Inventories of Finished Goods  
Work-in-Progress and Stock-in-Trade**

|             |                 |                 |
|-------------|-----------------|-----------------|
| Opening WIP | 14,12,57,335.34 | 8,42,89,799.52  |
| Closing WIP | 20,20,96,468.03 | 14,12,57,335.34 |

**C TOTAL (A+B)****(6,08,39,132.69) (5,69,67,535.82)****16 Employee benefit expense**

|                            |              |              |
|----------------------------|--------------|--------------|
| Managing Director's Salary | 12,00,000.00 | 12,00,000.00 |
| Salary & Bonus             | 14,37,495.00 | 19,18,918.00 |

**TOTAL 26,37,495.00 31,18,918.00****17 Financial Cost**


|                       |              |              |
|-----------------------|--------------|--------------|
| Interest Paid on Loan | 61,13,310.00 | 55,77,000.00 |
|-----------------------|--------------|--------------|

**TOTAL 61,13,310.00 55,77,000.00****18 Other Expenses**


|                                    |             |             |
|------------------------------------|-------------|-------------|
| Advertisement & Publicity Expenses | 4,93,742.00 | 1,50,110.51 |
| Audit Fees                         | 18,000.00   | 18,000.00   |
| Bank Charges                       | 3,895.74    | 799.88      |
| Business Promotion Expenses        | -           | 11,200.00   |
| Conveyance Expenses                | 36,995.00   | 1,18,280.00 |
| Computer Maintenance               | 16,815.99   | 5,907.00    |
| Car Parking                        | 19,500.00   | 17,000.00   |
| Brokerage & Commission Paid        | 7,06,500.00 | 7,52,600.00 |
| Courier & Postage Charges          | 4,462.00    | 3,567.00    |
| Delivery Charges                   | 50,059.00   | 21,221.10   |
| Discount & Rebate                  | (15,028.62) | (34,015.26) |
| Donation                           | -           | 5,100.00    |
| Electricity Charges                | 4,41,489.96 | 4,21,669.11 |
| Filing Fees                        | 63,293.00   | 2,151.00    |
| Flat Maintenance                   | 3,600.00    | 3,600.00    |



DEEWAKAR HEIGHTS PVT. LTD.

  
 Managing Director

DEEWAKAR HEIGHTS PVT. LTD.

  
 Director



|                                   |                       |                       |
|-----------------------------------|-----------------------|-----------------------|
| General Expenses                  | 91,651.92             | 1,62,664.00           |
| Hiring Charges                    | 1,92,692.50           | 1,41,210.00           |
| Interest on Statutory Liabilities | 71,422.00             | 10,451.00             |
| Insurance Premium                 | 2,274.00              | 1,401.00              |
| Internet Charges                  | 8,257.81              | 637.50                |
| Labour Charges                    | 1,51,18,653.98        | 1,18,29,747.35        |
| Land Tax                          | 17,583.00             | 32,849.00             |
| Late Fees                         | 450.00                | -                     |
| Legal Expenses                    | 45,767.00             | 2,500.00              |
| Legal Fees                        | 43,500.00             | -                     |
| Loss on Theft                     | -                     | 7,535.00              |
| Municipal Tax                     | -                     | 2,595.00              |
| Office Maintenance                | 29,400.00             | 19,035.00             |
| Penalty on Service Tax            | -                     | 2,061.00              |
| Photostate Charges                | 10,253.00             | 5,040.00              |
| Plan Sanctioning Charges          | 11,78,245.00          | -                     |
| Printing & Stationary             | 6,532.37              | 24,956.00             |
| Puja Expenses                     | 19,222.00             | 10,401.00             |
| Professional Tax                  | 2,500.00              | 2,500.00              |
| Professional Fees                 | 2,91,403.00           | 81,700.00             |
| Rent                              | 7,09,500.00           | 6,88,500.00           |
| Repairing and maintenance Expense | 77,094.77             | 44,112.00             |
| Road Tax                          | 1,185.00              | 1,185.00              |
| Round Off                         | (11.76)               | (0.25)                |
| Site Expenses                     | 3,05,514.98           | 4,40,084.00           |
| S.T Demand                        | 2,443.00              | -                     |
| Sansation Charge                  | 3,925.00              | -                     |
| Swacch Bharat Cess                | 16,181.82             | 51,506.29             |
| Telephone Expenses                | 17,628.68             | 29,972.65             |
| Testing Charges                   | -                     | 160.00                |
| Trade License Fees                | 2,250.00              | 3,900.00              |
| Security Services                 | 2,59,200.00           | 2,09,123.00           |
| Write off                         | 3,246.07              | -                     |
| <b>TOTAL</b>                      | <b>2,03,71,289.21</b> | <b>1,53,03,015.88</b> |

#### 19 Earning Per Share

|   |                       |                       |
|---|-----------------------|-----------------------|
| (a) Net Profit/Loss after tax as per Statement of Profit & Loss Attributable to equity shareholders | (19,83,012.98)        | (18,90,018.43)        |
| (b) (Short)/Excess provision for tax for earlier years  | -                     | -                     |
| (c) Net Profit attributable to equity shareholders  | <b>(19,83,012.98)</b> | <b>(18,90,018.43)</b> |
| (d) Weighted Avg no. of Equity Shares used as denominator for calculating Basic & Diluted EPS       | 4,80,000.00           | 2,00,000.00           |
| (e) Basic & Diluted Earning Per Share   | <b>(4.13)</b>         | <b>(9.45)</b>         |
| (f) Face Value per Equity Share   | 10.00                 | 10.00                 |

DEEWAKAR HEIGHTS PVT. LTD.

*Medic*  
Managing Director

DEEWAKAR HEIGHTS PVT. LTD.

*Sandeep Kumar Agrawal*  
Director



**DEEWAKAR HEIGHTS PRIVATE LIMITED**  
A.Y. : 2018-19

| FIXED ASSETS             | GROSS BLOCK         |                  |          | DEPRECIATION        |                    |          | NET BLOCK              |                     |                     |
|--------------------------|---------------------|------------------|----------|---------------------|--------------------|----------|------------------------|---------------------|---------------------|
|                          | AS AT<br>01.04.2017 | ADDITION         | DELETION | AS AT<br>31.03.2018 | FOR THE YEAR       | Deletion | TRANSFER TO<br>RESERVE | AS AT<br>31.03.2018 | AS AT<br>31.03.2017 |
| Pump                     | 26,045.00           | -                | -        | 26,045.00           | 2,728.00           | -        | -                      | 14,944.00           | 13,829.00           |
| Computer & Peripherals   | 1,23,402.00         | -                | -        | 1,23,402.00         | 10,645.00          | -        | -                      | 1,15,705.00         | 18,342.00           |
| Furniture & Fixture      | 2,50,541.00         | -                | -        | 2,50,541.00         | 29,061.00          | -        | -                      | 1,67,350.00         | 1,12,252.00         |
| Motor Vehicles           | 55,007.00           | -                | -        | 55,007.00           | 7,472.00           | -        | -                      | 33,618.00           | 28,861.00           |
| Electrical Installations | 74,313.60           | -                | -        | 74,313.60           | 9,866.00           | -        | -                      | 46,067.00           | 38,112.60           |
| Plant & Machinery        | 57,94,077.02        | 61,130.00        | -        | 58,55,207.02        | 6,98,096.00        | -        | -                      | 19,62,972.00        | 45,29,201.02        |
| Office Equipment         | 2,30,089.00         | 6,600.00         | -        | 2,36,689.00         | 46,503.00          | -        | -                      | 1,74,824.00         | 1,01,768.00         |
| <b>TOTAL</b>             | <b>65,53,474.62</b> | <b>67,730.00</b> | <b>-</b> | <b>66,21,204.62</b> | <b>8,04,371.00</b> | <b>-</b> | <b>-</b>               | <b>25,15,480.00</b> | <b>48,42,365.62</b> |

DEEWAKAR HEIGHTS PVT. LTD.

*[Signature]*

Managing Director

DEEWAKAR HEIGHTS PVT. LTD.

*[Signature]*

Director



**DEEWAKAR HEIGHTS PRIVATE LIMITED**

**ANNEXURE-A**

**FIXED ASSETS**

**Depreciation As Per IT Act**

| PARTICULARS              | RATE OF DEPRECIATION | W.D.V AS ON 01.04.2017 | ADDITION > 6 month | ADDITION < 6 month | DATE OF USE * | TOTAL               | DEPRECIATION as per IT Rule | W.D.V. AS ON 31.03.2018 |
|--------------------------|----------------------|------------------------|--------------------|--------------------|---------------|---------------------|-----------------------------|-------------------------|
|                          | Pump                 | 15%                    | 15,606.36          | -                  | -             |                     | 15,606.36                   | 2,340.95                |
| Computer & Peripherals   | 40%                  | 16,204.96              | -                  | -                  |               | 16,204.96           | 6,481.98                    | 9,722.98                |
| Furniture & Fixture      | 10%                  | 1,27,240.39            | -                  | -                  |               | 1,27,240.39         | 12,724.04                   | 1,14,516.35             |
| Motor Vehicles           | 15%                  | 36,761.86              | -                  | -                  |               | 36,761.86           | 5,514.28                    | 31,247.58               |
| Electrical Installations | 15%                  | 50,020.92              | -                  | -                  |               | 50,020.92           | 7,503.14                    | 42,517.78               |
| Plant & Machinery        | 15%                  | 44,19,543.69           | -                  | 61,130.00          |               | 44,80,673.69        | 6,67,516.30                 | 38,13,157.39            |
| Office Equipment         | 15%                  | 2,20,237.57            | -                  | 6,600.00           |               | 2,26,837.57         | 33,530.64                   | 1,93,306.93             |
| <b>Total</b>             |                      | <b>48,85,615.75</b>    | <b>-</b>           | <b>67,730.00</b>   |               | <b>49,53,345.75</b> | <b>7,35,611.33</b>          | <b>42,17,734.42</b>     |

\* Date of Put to Use is as certified by the Management

DEEWAKAR HEIGHTS PVT. LTD

*(Signature)*

Managing Director

DEEWAKAR HEIGHTS PVT. LTD.



*(Signature)*

Director

# DEEWAKAR HEIGHTS PVT LTD

Asst. Year : 2018-19

## NOTE 1

### SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS

#### **1. Significant Accounting Policies:**

##### **A. Accounting Methodology:-**

The financial statement have been prepared under the historical cost convention and on going concern basis in accordance with the provision of the Companies Act 2013 and with the Accounting Standards issued by the Institute of Chartered Accountants of India. The company adopts the accrual system of accounting.

##### **B. Fixed assets**

Fixed assets are stated at their original cost of acquisition including incidental expenses related to acquisition and installation of the concerned assets. Fixed assets are shown net of accumulated depreciation.

##### **c. Revenue recognition:**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

##### **D. Taxation**

Provision for income-tax is made on the basis of the estimated taxable income per the provisions of the income tax act'1961 and the relevant finance act. The company provides for deferred tax using the liability method, based on the tax effects of timing differences resulting from the recognition of items in the financial statements and in estimating its current income tax provision.

**E.** The current assets, loans and advances are approximately of the value stated, if realised in the ordinary course of business. The provision for depreciation and for all known liabilities is adequate and not in excess of the amount reasonably necessary.

**F.** Confirmations from debtors & creditors were not received by the company and therefore their balances are as per books of account only.

**2.** In the opinion of the Board of Directors, current assets, loans and advances appearing in the company's books have realizable value in the ordinary course of business which in the aggregate is not less than amount stated therein. However, no confirmations of accounts are available in respect of such accounts.

DEEWAKAR HEIGHTS PVT. LTD. DEEWAKAR HEIGHTS PVT. LTD.

  
Managing Director

  
Director



3. Deferred tax expense or benefit is recognized on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

In the event of unabsorbed depreciation and carry forward of losses, deferred tax assets are recognized to the extent that there is virtual certainty that sufficient taxable income will be available to realize these assets. In other situations, deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available to realize these deferred tax assets.

4. Previous year figures have been regrouped or rearranged wherever necessary

For Surana Naveen Vikash & Co.  
Chartered Accountants  
FRN: 323231E

Place: Kolkata  
Date: 04.09.2018



CA Vineet Surana  
Partner  
Mem.No.:060669

DEEWAKAR HEIGHTS PVT. LTD

  
Managing Director

DEEWAKAR HEIGHTS PVT. LTD.

  
Director