

# N DAMANI & CO

(CHARTERED ACCOUNTANTS)

122, SUKANTA SARANI, HINDMOTOR

CITY-KOLKATA, PIN-712232

CONTACT-(M)9836671642

EMAIL-navindamani@yahoo.com

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF EVANIE INFRASTRUCTURE PRIVATE LIMITED

#### Report on the Financial Statements

We have audited the accompanying financial statements of EVANIE INFRASTRUCTURE PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss the Cash Flow Statement for the year then ended, and a summary of the 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 and 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 of the assets of the Company and for preventing and detecting frauds for 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.

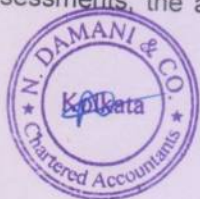
#### Auditor's Responsibility

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 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. 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



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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 adequate internal control and financial control 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.

## Emphasis -of- Matter

On the basis of the written representations received from the management ,the company has incurred Rs 22.68 cr in ongoing real estate project as on 31<sup>st</sup> march,2018 which is shown as WIP in balance sheet.The Engineer certificate to certify the said amount was not provided.

The company has not booked any statutory liability against the advances which according to the management are refundable and where no specific property has been assigned.

## Report on Other Legal and Regulatory Requirements

1. This report does not include a statement on the matters specified in paragraphs 3 and 4 of 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, since in our opinion and according to the information and explanations given to us the said Order is not applicable to the company
2. As required by Section 143 (3) of the Act, we report that :
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet and the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (d) Except for the effects of the matter described in the Basis for Qualified Opinion paragraph, in our opinion, the aforesaid financial statements comply with the Accounting Standards specified section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule, 2014;





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- (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 31st 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 as required under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013, the section is not applicable to the Company vide amendment to the notification G.S.R 464(E) dated 13th June 2017; 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:
- The Company does not have any pending litigations which would impact its financial position;
  - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
  - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For N Damani &amp; CO.

CHARTERED ACCOUNTANTS

(ICAI Registration NO. - 327697E)

( Navin Damani )

PROPRIETOR

MEMBERSHIP NO. 069551

Place : Kolkata, 5<sup>th</sup> Sept, 2018

**EVANIE INFRASTRUCTURE PRIVATE LIMITED**

**BALANCE SHEET AS AT 31ST MARCH, 2018**

	Notes	As at 31st March , 2018
<b><u>I. EQUITY AND LIABILITIES</u></b>		
<b>(1) Shareholders' Funds</b>		
(a) Share Capital	1	1,00,000
(b) Reserves and Surplus	2	-34,78,166
<b>(2) Non Current Liabilities</b>		
(a) Long - term Advances	3	21,99,83,505
<b>(3) Current Liabilities</b>		
(a) Trade payables	4	3,13,31,000
(b) Other current liabilities	5	4,31,34,138
<b>Total</b>		<b>29,10,70,477</b>
<b><u>II. ASSETS</u></b>		
<b>(1) Non - current assets:</b>		
(a) Fixed Assets	6	77,914
(b) WIP-PROJECT	7	22,68,39,982
<b>(2) Current Assets</b>		
(a) Cash and cash equivalents	8	1,00,38,075
(b) Short-term loans and advances	9	4,73,06,944
(c) Other Current assets	10	68,07,563
<b>Total</b>		<b>29,10,70,477</b>

Significant Accounting Policies

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The Notes referred to above form an integral part of the Balance Sheet  
This is the Balance Sheet referred to in our report of even date.

For, N Damani & Co.  
Chartered Accountants  
Kolkata



N Damani  
Proprietor  
Membership No : 069551  
Firm Regn. No.: 327697E  
Kolkata, 5th September 2018

**Evania Infrastructure Pvt. Ltd.**  
*Saumen Manu*  
**Director**

**Evania Infrastructure Pvt. Ltd.**  
*[Signature]*  
**Director**

**EVANIE INFRASTRUCTURE PRIVATE LIMITED**

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

	Notes	For the year ended 31st March, 2018
(I) Revenue from Operations	11	1,85,975
(II) Total Revenue		<u>1,85,975</u>
(III) EXPENSES		
Employee benefits expense	12	17,63,561
Depreciation and amortisation expense		1,25,986
Other expenses	13	17,74,594
(IV) Total expenses		<u>36,64,141</u>
(V) Profit before tax		<u>(34,78,166)</u>
(VI) Profit/(Loss) for the period		<u>(34,78,166)</u>

For, N Damani & Co.  
Chartered Accountants



N Damani  
Proprietor  
Membership No : 069551  
Firm Regn. No.: 327697E  
Kolkata, 5th September 2018

Evania Infrastructure Pvt. Ltd.  
*Soumen Mamo.*  
Director

Evania Infrastructure Pvt. Ltd.  
*[Signature]*  
Director

EVANIE INFRASTRUCTURE PRIVATE LIMITEDNOTES TO FINANCIAL STATEMENTNote 1SHAREHOLDERS' FUND(a) Share CapitalAuthorised Capital:

10,000 Equity Shares of Rs10 each

1,00,000

Issued Capital:

10,000 Equity Shares of Rs10 each fully paid

1,00,000

Subscribed & Fully Paid up:

10,000 Equity Shares of Rs 10 each fully paid

1,00,000

1,00,000
----------

Reconciliation of No. of shares allotted

At the beginning of the year

No. of Shares

10,000

Less: bought back during the year

-

At the end of the year

10,000

Terms/rights attached to Equity shares:

The company has only one class of equity shares having a par value of Rs.10 per share. All these shares have the same rights and preferences with respect to payment of dividend, repayment of capital and voting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Details of shareholders holding more than 5% shares in the companyName of Shareholder

31.03.18

Equity shares of Rs 10/- each fully paid

USASHI REALSTATES PRIVATE LTD

Qty

% of Holding

8000

80%

SUPRIYA PATRA

2000

20%

For, N Damani &amp; Co

Chartered Accountants



N Damani

Proprietor

Membership No : 069551

Firm Regn. No.: 327697E

Kolkata, 5th September 2018

Evania Infrastructure Pvt. Ltd.

Soumen Mondal

Director

Evania Infrastructure Pvt. Ltd.

Director

**EVANIE INFRASTRUCTURE PRIVATE LIMITED**

**NOTES TO THE ACCOUNTS**

	As at 31st March, 2018 <u>Amount</u>
<b>Note 2</b>	
<b>RESERVES &amp; SURPLUS</b>	
Surplus or (deficit) in statement of Profit & Loss	
Opening Balance	
Add :Profit/(Loss) during the year	(34,78,166)
	<u>(34,78,166)</u>
<b>Note 3</b>	
<b>Loang Term Advances</b>	
Advance Against Flat Booking	21,99,83,505
	<u>21,99,83,505</u>
<b>Note 4</b>	
<b>Trade Payable</b>	<u>Amount</u>
	3,13,31,000
	<u>3,13,31,000</u>
<b>Note 5</b>	
<b>OTHER CURRENT LIABILITIES</b>	<u>Amount</u>
TDS	1,78,688
Cash Back & Lottery	48,69,967
Other Liabilities	3,80,85,483
	<u>4,31,34,138</u>
<b>Note 6</b>	
<b>Fixed Assets</b>	<u>Amount</u>
	2,03,899
Less : Depreciation	1,25,985
	<u>77,914</u>
<b>Note 7</b>	
<b>Work In Progress</b>	<u>Amount</u>
	22,68,39,982
	<u>22,68,39,982</u>
<b>Note 8</b>	
<b>CASH &amp; CASH EQUIVALENTS</b>	<u>Amount</u>
Cash in hand	12,34,560
Cash At Bank	88,03,515
	<u>1,00,38,075</u>
<b>Note 9</b>	
<b>Loans &amp; Advances</b>	<u>Amount</u>
	4,73,06,944
	<u>4,73,06,944</u>
<b>Note 10</b>	
<b>Other Current Asset</b>	<u>Amount</u>
GST credit ledger	55,07,367
GST cash ledger	2,39,524
	10,60,672
	<u>68,07,563</u>
<b>Note 11</b>	
<b>Service charge</b>	<u>Amount</u>
	1,85,975



**Evania Infrastructure Pvt. Ltd.**

*Soumen Mondal*

**Director**

**Evania Infrastructure Pvt. Ltd.**

*[Signature]*

**Director**

1,85,975

**Note 12**

**Employee Benefit Expenses**

Salaries & wages

Amount

17,63,561

17,63,561

**Note 13**

**OTHER EXPENSES**

Administrative Expenses

Bank Charges

Business Promotion

Interest on GST

Interest on TDS

office Expenses

Printing & Stationery

professional Fee

Professional Tax

Trade License

Travelling & Conveyance

WEB Site Development Charges

Audit Fee

Amount

1,95,769

52,270

2,46,081

1,52,708

91

4,76,075

11,388

1,79,285

2,500

5,500

2,36,976

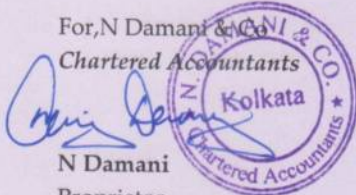
1,95,950

20,000

17,74,594

For, N Damani & Co

Chartered Accountants



N Damani

Proprietor

Membership No : 069551

Firm Regn. No.: 327697E

Kolkata, 5th September 2018

Evania Infrastructure Pvt. Ltd.

Soumen Manoj

Director

Evania Infrastructure Pvt. Ltd.

Director



EVANIE INFRASTRUCTURE PRIVATE LIMITED

Note - 14

NOTE TO FINANCIAL STATEMENTS

1. Company Information :The Company is a private limited company incorporated under company's act 2013  
The main object of the company is deveopment of real estate projects.

**2.Significant Accounting policies**

a) The Finacial statements are prepared on the basis of going concern basis under historical cost convention on accrual basis in accordance with aplicable accounting standards & Company's Act 2013

b) The Company follows percentage completion method for revenue recognition .The company has not completed 25% of of the total project size,so no revenue recognised.

c) The company has not made any adjustment regarding deferred tax in the accounts in view of the guidelines given in AS 22 issued by ICAI

d) As per management of the company all the advances given in FY 17-18 is related to development of the project. However no terms or agreement has been made in this regrad.

e) Amount of work in progress Rs 22.68 cr as per NOTE 7 is certified by management .However no engineer certificate in this regard has been provided.

f) No statutory liability has been booked against the the advances which are refundable and where no specific property has been assigned.

We have correspond the figures with the books of accounts.

For, N Damani & Co  
Chartered Accountants



N Damani

Proprietor

Membership No : 069551

Firm Regn. No.: 327697E

Kolkata, 5th September 2017

**Evania Infrastructure Pvt. Ltd.**

*Soumen Manna.*

**Director**

**Evania Infrastructure Pvt. Ltd.**

**Director**