

INDEPENDENT AUDITOR'S REPORT

To the Partners of HARI OM CONSTRUCTION

Opinion

We have audited the financial statements of HARI OM CONSTRUCTION (the "Firm"), which comprise the balance sheet at March 31st March, 2019 and the profit and loss account, for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2019, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the aforesaid Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.



Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

For and on behalf of –

DUTTA LAHARI & CO.
Chartered Accountants
Firm's Registration No. 323938E



CA Subhabrata Dutta
Membership No. 059092.



Place: Kolkata

Date: June 28, 2019

M/s. HARI OM CONSTRUCTION
Balance Sheet as at 31st March, 2019

Figures in ₹

Particulars	Note	As at March 31,
		2019
I. PARTNERS' CAPITAL AND LIABILITIES		
Partners' Capital Account	2	8,934,265.60
Current liabilities		
(a) Other current liabilities	3	2,205,000.00
TOTAL		11,139,265.60
II. ASSETS		
Non Current Assests		
(a) Property, Plant & Equipments		
i) Tangible Assets	4	67,820.00
(b) Long term loans and advances	5	300,000.00
Current assets		
(a) Cash and Cash equivalents	6	47,675.60
(b) Other Current Assets	7	10,723,770.00
TOTAL		11,139,265.60
SIGNIFICANT ACCOUNTING POLICIES	1	

The accompanying notes from 1 to 8 are an integral part of the financial statement.
This is the Balance Sheet referred to in our report of even date

For & on behalf of
DUTTA LAHIRI & CO.
Chartered Accountants
Firm's Registration No. 323938E

Subh

CA. Subhabrata Dutta
Partner
M.No. - 059092
Date : June 28, 2019
Place : Kolkata 70014



M/s. HARI OM CONSTRUCTION
Statement of Profit and loss for the year ended 31st March, 2019

Figures in ₹

Particulars	Note	2018-19
I. Revenue from operations		-
II. Total Revenue		-
III. Expenses:		
Other expenses	8	135,814.50
Total expenses		135,814.50
IV. Profit before tax (II- III)		-135,814.50
Tax expense:		
(1) Current tax		-
V. Profit (Loss) for the period (after tax)		(135,814.50)
SIGNIFICANT ACCOUNTING POLICIES	1	

The accompanying notes from 1 to 8 are an integral part of the financial statement.
This is the Balance Sheet referred to in our report of even date

For & on behalf of
DUTTA LAHIRI & CO.
Chartered Accountants
Firm's Registration No. 323938E

Subh

CA. Subhabrata Dutta
Partner
M.No. - 059092
Date : June 28, 2019
Place : Kolkata 70014



Notes to the Financial Statement for the year ended 31st March, 2019

1. Summary of Significant Accounting Policies :

Basis of Preparation of Financial Statements

These financial statements have been prepared in accordance with applicable Accounting standards in India under historical cost convention on the accrual basis. All assets and liabilities have been classified as current and non – current as per Company's normal criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – non current classification of assets and liabilities.

Use of Estimates

The presentation of financial statements in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosures of contingent liabilities on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

Tangible Assets

Property, Plant & Equipments are stated at acquisition cost, net of depreciation and impairment losses. The cost comprises of purchase cost, duties and taxes and incidental expenses related to acquisition, and other directly attributable cost of bringing the assets to its working conditions for intended use.

Depreciation and Amortization

Depreciation on Property, Plant & Equipments are provided on the written down value method over their useful life as specified in schedule III of the Companies Act, 2013. Firm has not charged depreciation during the year.

Revenue Recognition

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

Sale of Goods

Sales are recognized when the substantial risks and rewards of ownership are transferred to the buyer as per terms of contract and the seller retains no effective control of the goods transferred to a degree usually associated with the ownership. No revenue has been generated during the Financial Year 2018-19.

Cash and Cash Equivalents

Cash and cash equivalents includes cash in hand , balances with banks and other short- term highly liquid investments with original maturities of three months or less.

Project Cost

All expenses incurred towards the Projects have not been charges to Profit & Loss A/c, the same has been considered under "Project WIP" shown under the head of "Other Current Assets" in Balance Sheet.



Related Parties Transactions

As per Accounting Standard 18, the disclosures of transactions with the related parties are given below:

i. List of related parties where control exists and related parties with whom transactions have taken place and relationships :

Serial No.	Name of Related Parties	Relationship
1	Anil Krishna Sarkar	Partner
2	Narayan Biswas	
3	Bimal Mandal	



Notes to Financial Statement for the year ended 31st March, 2019

Figures in ₹

2. PARTNERS CAPITAL ACCOUNT :

Particulars	As at March 31, 2019
<u>Anil Krishna Sarkar</u>	
At the beginning of the accounting period	2,863,799.40
Add : Partner's remuneration	-
Add : Share of profit during the year	(45,271.50)
Add: Interest on Capital	-
Add: Capital Introduction	584,000.00
	3,402,527.90
Less : Drawings	-
At the end of the accounting period [A]	3,402,527.90
<u>Narayan Biswas</u>	
At the beginning of the accounting period	2,787,780.30
Add : Partner's remuneration	-
Add : Share of profit during the year	(45,271.50)
Add: Interest on Capital	-
Add: Capital Introduction	690,571.00
	3,433,079.80
Less : Drawings	-
At the end of the accounting period [B]	3,433,079.80
<u>Bimal Mandal</u>	
At the beginning of the accounting period	1,641,929.40
Add : Partner's remuneration	-
Add : Share of profit during the year	(45,271.50)
Add: Interest on Capital	-
Add: Capital Introduction	502,000.00
	2,098,657.90
Less : Drawings	-
At the end of the accounting period [C]	2,098,657.90
Total [A+B+C]	8,934,265.60

2.1 The statement showing "Distribution of Surplus"

Particulars	As at March 31, 2019
Profit for the period	(135,814.50)
Less : Transferred to Partners' Capital A/c	
Anil Krishna Sarkar [@ 33.33% of total profit]	(45,271.50)
Narayan Biswas [@ 33.33% of total profit]	(45,271.50)
Bimal Mandal [@ 33.33% of total profit]	(45,271.50)
Total	(135,814.50)



Notes to Financial Statement for the year ended 31st March, 2019

Figures in ₹

3. OTHER CURRENT LIABILITIES :

Particulars	As at March 31,
	2019
Income received in advance	
Advance from party	2,170,000.00
Other Payables	
Audit fees payable	7,500.00
Accounting Charges Payable	27,500.00
Total	2,205,000.00

5. LONG TERM LOANS AND ADVANCES :

Particulars	As at March 31,
	2019
Advance for Land (Badamtala Project) [Capital Advances]	300,000.00
Total	300,000.00

6. CASH AND CASH EQUIVALENTS :

Particulars	As at March 31,
	2019
Cash in hand	
Cash in hand	37,138.80
Balance with Banks	
Axis Bank (A/c No.-917020081580687)	10,536.80
Total	47,675.60



Notes to Financial Statement for the year ended 31st March, 2019

4. PROPERTY, PLANT & EQUIPMENTS :

Figures in ₹

Sl. No.	Name of Assets	Rate of Dep.	Balance as on 01.04.18	Addition during the year		Sale during the year	Total as on 31.03.2019	Depreciation as on 31.03.2019	WDV as on 31.03.2019
				upto 30.9.18	after 30.09.18				
			₹	₹	₹	₹	₹	₹	
	Tangible Assets								
1	CCTV Camera	10%	-	9,000.00	-	-	9,000.00	-	9,000.00
2	Furniture & Fixture	10%	-	47,000.00	-	-	47,000.00	-	47,000.00
3	Office Equipments	15%	-	10,470.00	-	-	10,470.00	-	10,470.00
4	Electric Fan	10%	-	-	1,350.00	-	1,350.00	-	1,350.00
	TOTAL		-	66,470.00	1,350.00	-	67,820.00	-	67,820.00



Notes to Financial Statement for the year ended 31st March, 2019

Figures in ₹

7. OTHER CURRENT ASSETS :

Particulars	As at March 31,
	2019
Project WIP	
Badamtala Project	1,533,097.00
Manicktala Project	7,857,504.00
Anandamath Project	1,333,169.00
Total	10,723,770.00

8. OTHER EXPENSES :

Particulars	2018-19
Audit Fees	7,500.00
Accounting Charges	20,000.00
Freight & Forwarding Charges	900.00
Bank Charges	1,221.30
Printing & Stationery	3,612.00
Duties & Taxes	696.00
Repair & Maintenance Expenses	6,800.00
Salary	29,000.00
Festival Celebration Expenses	22,107.20
Office Maintenance Expenses	13,276.00
Trade Licence	2,910.00
Staff welfare Expenses	8,932.00
Telephone Expenses	100.00
Water & Electricity Expenses	18,760.00
Total	135,814.50

