

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
2017-18

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name ASSOCIATED DIRECTORS PRIVATE LIMITED		PAN AAECA1860D		
	Flat/Door/Block No 19	Name Of Premises/Building/Village		Form No. which has been electronically transmitted ITR-6	
	Road/Street/Post Office COLLEEN STREET	Area/Locality BE RRABAZAR			
	Town/City/District KOLKATA	State WEST BENGAL	Pin/Zip Code 700007	Status Pvt Company	
	Designation of AOW (work/ circle) 111 WORD 911 KOL			Original or Revised ORIGINAL	
	E-filing Acknowledgement Number 24680531171017		Date (DD/MM/YYYY) 17-10-2017		

COMPLETION OF INCOME AND TAX THEREON	1	Gross total income	1	731722
	2	Deductions under Chapter VI-A	2	0
	3	Total Income	3	731720
	5a	Current Year loss, if any	3a	0
	4	Net tax payable	4	218566
	5	Interest payable	5	368
	6	Total tax and interest payable	6	218934
	7	Taxes Paid		
		a. Advance Tax	7a	200000
		b. TDS	7b	7222
		c. TDS	7c	0
		d. Self Assessment Tax	7d	11712
		e. Total Taxes Paid (7a + 7b + 7c + 7d)	7e	218934
	8	Tax Payable (6-7e)	8	0
9	Refund (7e-6)	9	0	
10	Exempt Income			
	Agriculture			
	Others			

This return has been digitally signed by JAGDISH PRASAD KEDIA in the capacity of DIRECTOR
 having PAN AGUPK556H from IP Address 115.117.170.218 on 17-10-2017 at KOLKATA
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DO NOT SIGN THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS
OF
M/s. ASSOCIATED ERECTORS PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of M/s. Associated Erectors Private Limited ('the company'), which comprise the Balance Sheet as at 31st March 2017 and 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 and presentation of these financial statements that give a true and fair view of the financial position and 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give 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 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 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.



- : 2 - -

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 31st March, 2017;
- b) in the case of the Statement of Profit and Loss Account, of the Profit for the year ended on that date;

Report on other Legal and Regulatory Requirements

1. M/s. Associated Erectors Private Limited is a small Company by virtue of Section 2 (85) of the Companies Act, 2013, so, the requirements 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, are not applicable
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 dealt with by this Report are in agreement with the books of account
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31st March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017, 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.
 - g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 :
 - 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 derivatives contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.
 - iv) The Company had provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the Company. "[Refer Note 20(f) to the financial statements]."



For GOPAL KEDIA & CO
CHARTERED ACCOUNTANTS

Gopal Kedia
(FCA)
(GOPAL KEDIA)
Proprietor

Membership No. 60215
Firm. Regn. No. - 324478E

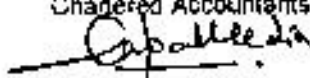
DATE : 28/08/2017
PLACE : KOLKATA

ASSOCIATED ERECTORS PVT. LTD.
19, COTTON STREET
KOLKATA-700 007

BALANCE SHEET AS AT 31ST MARCH, 2017

PARTICULARS	NOTE No	As at 31.3.2017 (Amount in Rs.)	As at 31.3.2016 (Amount in Rs.)
I. EQUITY AND LIABILITIES			
1. SHARE HOLDERS' FUNDS			
a) Share Capital	1	538,000.00	538,000.00
b) Reserves and Surplus	2	12,699,387.17	12,187,523.78
2. NON-CURRENT LIABILITIES			
Long-Term Borrowings	3	15,051,323.00	8,865,457.00
3. CURRENT LIABILITIES			
a) Trade Payables	4	3,946,127.00	287,840.00
b) Other Current Liabilities	5	6,785,983.30	5,576,358.02
c) Short-Term Provisions	6	218,570.00	187,900.00
TOTAL		39,239,380.47	27,622,878.80
II. ASSETS			
1. NON-CURRENT ASSETS			
a) FIXED ASSETS			
Tangible assets	7	1,767,756.00	1,773,036.00
b) Non-Current Investments	8	595,228.94	2,800,281.81
c) Long-Term Loans & Advances	9	97,000.00	577,329.00
2. CURRENT ASSETS			
a) Inventories	10	30,893,220.50	16,832,039.50
b) Trade Receivables	11	1,311,254.25	1,110,545.00
c) Cash and Cash Equivalents	12	309,612.47	233,560.86
d) Other Current Assets	13	4,265,318.31	4,296,092.63
TOTAL		39,239,380.47	27,622,878.80
III Significant Accounting Policies	20		

As per Our Report of even date attached

For GOPAL KEDIA & CO.
Chartered Accountants

GOPAL KEDIA
Proprietor
Membership No. 60215
Firm Regn. No. 324473E



For & on Behalf of the Board
For ASSOCIATED ERECTORS PVT. LTD.

Director

For ASSOCIATED ERECTORS PVT. LTD.
Baldeo P. Karmali
Director

Date : 28th August, 2017
Place : Kolkata

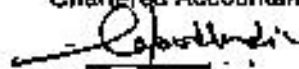
ASSOCIATED ERECTORS PVT. LTD.
19, COTTON STREET
KOLKATA- 700 007

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

PARTICULARS	NOTE No	As at 31.3.2017 (Amount in Rs.)	As at 31.3.2016 (Amount in Rs.)
I Revenue from Operations	14	1,005,162.00	1,030,832.00
II Other Income	15	72,230.23	249,743.66
III Total Revenue		1,077,392.23	1,280,575.66
IV <u>Expenses</u> :			
Cost of Materials Consumed	16	14,061,181.00	7,891,635.50
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	17	(14,061,181.00)	(7,891,635.50)
Employee Benefit Expenses	18	—	261,050.00
Depreciation and Amortization Expenses	7	5,260.00	14,330.00
Other Expenses	19	340,224.44	448,059.06
Total Expenses		345,504.44	723,439.06
V Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)		731,887.79	557,136.60
VI Exceptional Items		—	—
VII Profit / (Loss) before tax (V - VI)		731,887.79	557,136.60
VIII <u>Tax Expenses</u>			
Current Tax		(218,570.00)	(187,900.00)
IX Profit / (Loss) for the period from continuing operations (VII - VIII)		513,317.79	369,236.60
X Earnings per equity share:			
(1) Basic		95.41	68.63
(2) Diluted		95.41	68.63
XI Significant Accounting Policies	20		

As per Our Report of even date attached

For GOPAL KEDIA & CO.
Chartered Accountants



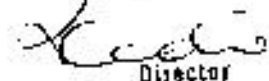
GOPAL KEDIA
Proprietor

Membership No. 80215
Firm Regn. No. 324478E



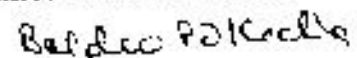
For & on Behalf of the Board

For ASSOCIATED ERECTORS PVT. LTD.


Director

Date : 28th August, 2017
Place : Kolkata

For ASSOCIATED ERECTORS PVT. LTD.


Director

ASSOCIATED DIRECTORS PVT. LTD.
19, COTTON STREET
KOLKATA-700 007

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2017

Note - 1 :

Share Capital

(a) Particulars of Shares

(Amount in Rs.)

Share Capital	As on 31-03-2017		As on 31-03-2016	
	No of Shares	Total Value	No of Shares	Total Value
Authorized Capital				
Equity Share @Rs.100/- each	15,000	1,500,000.00	15,000	1,500,000.00
Issued, Subscribed & Fully Paid Up				
Equity Share @Rs.100/- each	5,380	538,000.00	5,380	538,000.00

(b) Reconciliation of number of Shares outstanding at the beginning and end of the year

Reconciliation of number of Shares outstanding at the beginning and end of the year	As on 31-03-2017	As on 31-03-2016
	Number	Number
Equity Shares Issued & Subscribed at the beginning of the year	5,380	5,380
Add: Shares Issued during the year	-----	-----
Equity Shares Issued & Subscribed at the end of the year	5,380	5,380

(c) Details of Shares held by Shareholders holding more than 5% of the aggregate share in the Company.

Sl. No	Name of Shareholder	As At 31.03.2017		As At 31.03.2016	
		No. Of Share	% of Holding	No. Of Share	% of Holding
1	Navneet Kumar Singhania	450	8.36%	450	8.36%
2	Lalita Rūya	500	9.29%	500	9.29%
3	Prakash Agarwal	500	9.29%	500	9.29%
4	Jagdish Prasad Kedia	1,200	22.30%	1,200	22.30%
5	Arun Kumar Kedia	1,200	22.30%	1,200	22.30%
6	Baldeo Prasad Kedia	1,200	22.30%	1,200	22.30%

As at 31.3.2017
(Amount in Rs.)

As at 31.3.2016
(Amount in Rs.)

Note - 2 :

Reserves & Surplus

Surplus

Opening balance	12,187,523.78	11,856,711.08
(+) Net Profit/(Net Loss) For the current year	513,317.79	369,236.60
(-) Earlier Year Income Tax	(1,454.40)	(38,423.90)
Closing Balance	<u>12,699,387.17</u>	<u>12,187,523.78</u>

Note - 3 :

Long Term Borrowings

Unsecured

Other loans and advances

i) From Director/Share Holders	4,802,648.00	2,770,000.00
ii) From Body Corporates	10,248,675.00	6,098,457.00
	<u>15,051,323.00</u>	<u>8,868,457.00</u>

Note a) Loan from Directors/Share Holder is unsecured in nature, bearing Interest rate @12% per annum
b) Loan from Body of Corporates unsecured in nature, bearing Interest rate @12% per annum



ASSOCIATED ERECTORS PVT. LTD.

	As at 31.3.2017 (Amount in Rs.)	As at 31.3.2016 (Amount in Rs.)
Note - 4 :		
Trade Payables		
a) Outstanding for a period more than One Year from the date they are due for payment	25,396.00	—
b) Other Creditor	3,920,731.00	267,640.00
	<u>3,946,127.00</u>	<u>267,640.00</u>

Note - 5 :		
Other Current Liabilities		
Other Payables		
Security deposit from Tenant	6,480,454.00	5,004,919.00
CESC Ltd	82,795.00	84,768.00
B. B. Developers	—	8,057.00
Ohm Security	6,444.00	—
Gopal Kedia & Co	10,000.00	20,000.00
Standard Safety Facility	—	5,220.00
Service Tax Payable	13,261.00	77,912.00
TDS Payable	193,029.00	100,070.00
HDFC Bank	—	275,412.00
	<u>6,785,983.30</u>	<u>5,576,358.00</u>

Note - 6 :		
Short Term Provisions		
Provision for Income Tax	<u>218,570.00</u>	<u>187,900.00</u>

Note - 7 :
Fixed Assets

Fixed Assets	Rate	Gross Block		Accumulated Depreciation			Net Block	
		As at 31 March 2016	Additions / (Disposals)	As at 31 March 2017	As at 31 March 2016	Depreciation charge for the year	As at 31 March 2017	As at 31 March 2016
Tangible Assets								
Computer	63.16%	39,270.00	—	39,270.00	30,911.00	5,280.00	36,181.00	3,079.00
Land & Building (Lease Hold)		1,764,877.00	—	1,764,877.00	—	—	1,764,877.00	1,764,877.00
Total		<u>1,803,947.00</u>	—	<u>1,803,947.00</u>	<u>30,911.00</u>	<u>5,280.00</u>	<u>36,181.00</u>	<u>1,773,036.00</u>

Note - 8 :		
Non - Current Investments		
Long Term Investments		
Investments in HDFC Bank Fixed Deposit	<u>595,228.94</u>	<u>2,800,261.81</u>

Note - 9 :		
Long Term Loans and Advances		
Other Loans & Advances	<u>97,000.00</u>	<u>577,323.00</u>

Note - 10 :		
Inventories		
Stock-in-Trade	49,096.00	49,096.00
Work-in-Progress	<u>30,844,124.50</u>	<u>16,782,943.50</u>
	<u>30,893,220.50</u>	<u>16,832,039.50</u>



ASSOCIATED ERECTORS PVT. LTD.

	<u>As at 31.3.2017</u> (Amount in Rs.)	<u>As at 31.3.2016</u> (Amount in Rs.)
Note - 11 :		
Trade Receivable		
<u>Outstanding for a period more than six months from the date they are due for payment</u>		
Unsecured - Considered goods	553,223.25	390,613.00
Other	<u>758,031.00</u>	<u>719,932.00</u>
	<u>1,311,254.25</u>	<u>1,110,545.00</u>
Note - 12 :		
Cash and Cash Equivalents		
a) <u>Balances with banks</u>		
ICICI Bank	31,000.00	31,000.00
ICICI Bank	100,000.00	—
HDFC Bank	3,601.61	—
Punjab National Bank	<u>11,520.90</u>	<u>11,520.90</u>
(A)	146,122.51	42,520.90
b) Cash in hand	(B) <u>163,489.96</u>	<u>191,039.96</u>
(A+B)	<u>309,612.47</u>	<u>233,560.86</u>
Note - 13 :		
Other Current Assets		
a) <u>Deposit</u>		
Deposit with CESC Ltd.	215,000.36	214,638.08
Deposit with Sales Tax	9,945.15	9,945.15
Calcutta Port Trust	3,332,000.00	3,332,000.00
Shyama Pado Roy	500,000.00	500,000.00
Retention Money	<u>1,150.00</u>	<u>1,150.00</u>
(A)	4,058,095.51	4,057,733.23
b) <u>Advance Income Tax</u>	(B) 200,000.00	150,000.00
c) <u>Service Tax Receivable</u>	(C) —	63,385.00
d) <u>Tax Deducted at Sources</u>		
Opening Balance	24,974.40	34,442.90
Add : During the year	<u>7,222.80</u>	<u>24,974.40</u>
	32,197.20	59,417.30
Less : Income Tax Adjustment	<u>(24,974.40)</u>	<u>(34,442.90)</u>
(D)	7,222.80	24,974.40
(A+B+C+D)	<u>4,265,318.31</u>	<u>4,296,092.63</u>
Note - 14 :		
Revenue from Operations		
Service Charges Received	141,702.00	140,832.00
Rent Received	<u>863,460.00</u>	<u>850,000.00</u>
	<u>1,005,162.00</u>	<u>1,030,832.00</u>



ASSOCIATED ERECTORS PVT. LTD.

	<u>As at 31.3.2017</u> <u>(Amount in Rs.)</u>	<u>As at 31.3.2016</u> <u>(Amount in Rs.)</u>
Note - 15 :		
Other Income		
Interest Received	<u>72,230.23</u>	<u>249,743.66</u>
Note - 16 :		
Cost of Materials Consumed		
Construction Work		
Opening Stock	—	—
Add Construction work during the year	<u>14,061,181.00</u>	<u>7,891,635.50</u>
	<u>14,061,181.00</u>	<u>7,891,635.50</u>
Less Closing Stock	—	—
Cost of Materials Consumed	<u>14,061,181.00</u>	<u>7,891,635.50</u>
Note - 17 :		
Changes in inventories of finished goods, work-in-progress and stock-in-trade		
Inventories at the end of the year :		
Work-in-Progress	30,844,124.50	16,782,943.50
Finished Goods	<u>49,096.00</u>	<u>49,096.00</u>
	<u>30,893,220.50</u>	<u>16,832,039.50</u>
Inventories at the beginning of the year :		
Work-in-Progress	16,782,943.50	8,891,308.00
Finished Goods	<u>49,096.00</u>	<u>49,096.00</u>
	<u>16,832,039.50</u>	<u>8,940,404.00</u>
Net (increase) / decrease	<u>(14,061,181.00)</u>	<u>(7,891,635.50)</u>
Note - 18 :		
Employee Benefit Expenses		
Salaries and Incentives	—	261,050.00
	—	<u>261,050.00</u>
Note - 19 :		
Other Expenses		
Accounting Charges	28,800.00	28,800.00
Bank Charges	350.75	1,292.86
Donation	—	100,000.00
Discount & Rebate	1,435.30	—
Filing Fee	11,376.00	252.00
General Expenses	79,450.39	21,443.20
Legal Fees	31,010.00	—
Service Tax (S B Cess)	2,601.00	—
Repairing & Maintenance	2,006.00	—
Rate & Taxes	4,450.00	4,450.00
Printing & Stationery	257.00	5,946.00
Rent Paid	<u>168,468.00</u>	<u>275,875.00</u>
Payment to Auditor	10,000.00	10,000.00
As Statutory Audit Fees	<u>340,224.44</u>	<u>448,059.06</u>



ASSOCIATED ERECTORS PVT. LTD.

Note No. 20 :

Significant of Accounting Policies

a) System of Accounting

The Company Follows the mercantile system of accounting & recognise income and expenditure on accrual basis. The accounts are prepared on Historical Cost Conventions. As a going concern and are consistent with generally accepted accounting principles.

b) Inventories valued at cost

c) Fixed Assets

i) Fixed Assets is stated at cost

ii) Depreciation on fixed Assets has been provided as per W.D.V. basis and rates mentioned in schedule II of the Companies Act-2013

d) Investments are valued at cost.

e) Contingent Liabilities :

Contingent liabilities are generally not provided for in the accounts and are separately shown elsewhere in the notes.

f) Other Notes

Disclose giving details of Specified Bank Notes (SBN) in terms of Notification dated 31-03-2017.

	<u>SBNs</u>		<u>Other Denomination.</u>		<u>Total</u>	
	Rs.	P	Rs.	P	Rs.	P
Closing Cash in hand as on 08.11.2016	92,000.00		64,385.96		156,385.96	
Add : Amount withdrawn from bank	---		50,000.00		50,000.00	
Add : Permitted receipts	---		37,154.00		37,154.00	
	92,000.00		151,539.96		243,539.96	
Less : Permitted payments	---		46,059.00		46,059.00	
Less : Amount deposited in Banks	92,000.00		---		92,000.00	
Closing Cash In hand as on 30.12.2016	---		105,480.96		105,480.96	

b) Previous Years figures have been re-arranged / re-grouped wherever is necessary.

h) Related Party Disclosure as per AS-18 issued by the Institute of Chartered Accountants of India

1. List of Related Parties and Relationship:

a) Parties where control Exists:

NIL

b) Key Management Personnel

Arun Kumar Kedia
Jagdish Prasad Kedia
Baldeo Prasad Kedia
Dilip Kedia



ASSOCIATED ERECTORS PVT. LTD.

c) Enterprises over which Key Management Personnel and their relatives exercise significant influence with whom transactions have taken place during the year

M/s. JPK Enclave Pvt. Ltd

d) Relatives of Key Management Personnel

NIL

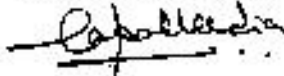
2 Transactions with related parties :

NAME	PAN	Nature of Transactions	Amount Rs. P
Baldeo Prasad Kedia	AFVPK 4354H	Interest Paid	39,510 00
Arun Kumar Kedia	AFVPK 4354H	Interest Paid	76,932 00
Jagdish Prasad Kedia	AGDPK 5564E	Interest Paid	146,256 00

Signature to all Notes from 1 to 20

As per Our Report of even date attached

For GOPAL KEDIA & CO.
Chartered Accountants



GOPAL KEDIA
Proprietor
Membership No. 60215
Firm Regn. No. 324478E



For & on Behalf of the Board

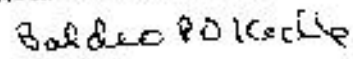
For ASSOCIATED ERECTORS PVT. LTD.


Director

Date : 28th August, 2017

Place : Kolkata

For ASSOCIATED ERECTORS PVT. LTD.


Director