

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 filed and verified electronically]

Assessment Year
2019-20

PERSONAL INFORMATION AND THE ACKNOWLEDGEMENT NUMBER	Name			PAN			
	MALDA PROJECTS PRIVATE LIMITED			AADCM8220C			
	Flat/Door/Block No	Name Of Premises/Building/Village		Form Number.	ITR-6		
	52/69 RABINDRA AVENUE	PO-MALDA					
	Road/Street/Post Office	Area/Locality					
	MALDA	MALDA		Status Pvt Company			
	Town/City/District	State	Pin/ZipCode	Filed u/s			
	MALDA	WEST BENGAL	732101	139(1)-On or before due date			
	Assessing Officer Details (Ward/Circle)			CIRCLE 3(1), MALDA			
	e-filing Acknowledgement Number			318406971060320			
COMPLETION OF INCOME AND TAX THEREON	1	Gross total income				1	8408673
	2	Total Deductions under Chapter-VI-A				2	0
	3	Total Income				3	8408670
	3a	Deemed Total Income under AMT/MAT				3a	983073
	3b	Current Year loss, if any				3b	0
	4	Net tax payable				4	2186257
	5	Interest and Fee Payable				5	53463
	6	Total tax, interest and Fee payable				6	2239720
	7	Taxes Paid	a	Advance Tax	7a	1000000	
			b	TDS	7b	1325575	
c			TCS	7c	0		
d			Self Assessment Tax	7d	0		
e			Total Taxes Paid (7a+7b+7c +7d)	7e	2325575		
8	Tax Payable (6-7c)				8	0	
9	Refund (7e-6)				9	85860	
10	Exempt Income	Agriculture			10		
		Others					

Income Tax Return submitted electronically on 06-03-2020 16:03:17 from IP address 139.5.143.2 and verified by KISHOR KUMAR BHAGAT having PAN ADDPB4160E on 06-03-2020 16:03:17 from IP address 139.5.143.2 using Digital Signature Certificate (DSC)

DSC details: 1259179CN=Capricorn CA 2014.2.5.4.151=#131647382e56494b41532044454550204255494e44494e47,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

MALDA PROJECTS PRIVATE LIMITED
52/69, Rabindra Avenue, P.O.+ Dist.- Malda

DIRECTOR'S REPORT

To,
The Members of MALDA PROJECTS PRIVATE LIMITED

Your Director have pleasure in presenting their 19th AGM Annual Report on the business and operation of the company and the accounts for the Financial year ended 31st March,2019.

1) **FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY**

The financial results for the year ended 31st March, 2019 and the corresponding figures for the last year are as under :-

Particulars	[Rs. in Lakhs]	
	2018-19	2017-18
Profit Before interest, Depreciation & Tax	168.18	413.89
Less: Finance Cost	52.27	0.00
Less: Depreciation & Amortization Expense	0.00	0.00
Profit before Tax	115.91	413.89
Provision for Tax	21.86	133.36
Income Tax (JV)	0.00	0.00
Deferred Tax	0.00	0.00
Profit after Tax	94.05	280.51
Less: Proposed Dividend & Tax thereon	0.00	0.00
Less: Extraordinary Exps.	14.02	4.51
Balance carried to Balance Sheet	80.03	276.00

2) **RESERVE & SURPLUS**

Out of the total profit of Rs. 1,15,91,073/- for the financial year, Rs.80,02,873/- amount is proposed to be transferred to the General Reserve.

3) **BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR**

Your Directors have pleasure to inform you that the company achieved 83.97% decreased in gross revenue which decreased from Rs.1321.75 Lacs in FY 2017-18 to Rs.211.83 Lacs in FY 2018-19 and profit after tax decreased by 72.00%.

4) **CHANGE IN THE NATURE OF BUSINESS**

There is no Change in the nature of the business of the Company done during the year.

5) **EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

6) **DIVIDEND**

To strengthen the financial position of the Company and to augment working capital your directors regret to declare any dividend.

7) **MEETING**

Six meeting of the Board of Directors were held during the financial year.

8) **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

There is no change in the nature of business of the company.

9) **COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES**

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

10) **DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

The provisions Corporate Social Responsibility is not applicable to the company.

11) **RISK MANAGEMENT POLICY**

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

12) **SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANY**

The Company has no subsidiary, joint venture and associate company.

13) **SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS**

During the year no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

14) **CHANGES IN SHARES CAPITAL**

The Company has not issued any Equity Shares during the year under review.

15) **STATUTORY AUDITORS**

M. BHAGAT & ASSOCIATES (Registration No. 323477E), Chartered Accountants, Statutory Auditors, were appointed for a period of 5 years during the Annual General Meeting held on 29.09.2014 until the conclusion of 14th Annual General Meeting, subject to ratification at every Annual General Meeting in terms of Section 139 of the Companies Act 2013. They have confirmed their eligibility and willingness for the next term from the conclusion of ensuing annual general meeting to the conclusion of next annual general meeting. The Board of Directors, therefore, recommends ratification of appointment for F.Y. 2019-20 of M. BHAGAT & ASSOCIATES (Registration No. 323477E), Chartered Accountants, as statutory auditors of the company for the approval of Shareholders.

16) **AUDITORS' REPORT**

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors' remarks in their report are self-explanatory and do not call for any further comments.

17) **EXTRACT OF ANNUAL RETURN**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 an extract of annual return in MGT 9 as a part of this Annual Report as ANNEXURE.

18) **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186**

Details of Loans:

The particulars of loans given, investment made or guarantee given or security provided and the purpose for which the loan or guarantee or security is proposed to be utilised as per the provisions of Section 186 of the Companies Act, 2013.

19) **DEPOSIT**

The Company has neither accepted nor renewed any deposits during the year under review.

20) **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

No agreement was entered with related parties by the Company during the current year. All the related party transactions were entered by the Company in ordinary course of business and were in arm's length basis. The Company presents all related party transactions before the Board specifying the nature, value, and terms and conditions of the transaction. Transaction with related parties are conducted in a transparent manner with the interest of the Company and Stakeholders as utmost priority.

Since all the related party transactions were entered by the Company in ordinary course of business and were in arm's length basis, FORM AOC- 2 is not applicable to the Company.

21) **DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company did not receive any complain during the year 2017-18.

22) **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO**

The details of conservation of energy, technology absorption, foreign exchange earning and outgo are as follows:

(a) Conservation of energy

(i)	the steps taken or impact on conservation of energy	Company's operation does not consume significant amount of energy.
(ii)	the steps taken by the company for utilizing alternate sources of energy.	Not applicable, in view of comments in clause (i)
(iii)	the capital investment on energy conservation equipment's	Not applicable, in view of comments in clause (i)

(b) Technology absorption

(i)	the effort made towards technology absorption	Nil
(ii)	the benefits derived like product improvement cost reduction product development or import substitution	Nil
(iii)	in case of imported technology (important during the last three years reckoned from the beginning of the financial year)	Nil
	(a) the details of technology imported	
	(b) the year of import;	
	(c) whether the technology been fully absorbed	
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	
(iv)	the expenditure incurred on Research and Development	Nil

(c) Foreign exchange earnings and outgo

During the year, the total foreign exchange used was Rs.Nil and the total foreign exchange earned was Rs Nil

23) **TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND**

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF)

24) **DIRECTORS'S RESPONSIBILITY STATEMENT**

The Directors's Responsibility Statement referred to in clause (c) of Sub-section (3) of Section 134 of the Companies Act, 2013 shall state that -

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The director had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the director had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

25) **ACKNOWLEDGEMENTS**

The directors place on record their sincere appreciation for the assistance and co-operation extended by Bank, its employees, its investors and all other associates and look forward to continue fruitful association with all business partners of the company.

Place: Malda

For and on behalf of the Board of Directors
MALDA PROJECTS PRIVATE LIMITED

Date :

DIRECTOR

AUDITORS' REPORT

TO THE MEMBERS OF
MALDA PROJECTS PVT. LTD.

Report on Audit of the Financial Statements

OPINION

We have audited the accompanying financial statements of the MALDA PROJECTS PVT. LTD. ("The Company"), which comprise the Balance Sheet as at 31st March, 2019, the statement of Profit & Loss and Cash Flow Statement for the year then ended and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements for the year ended 31st March, 2019 give the information required by the Companies Act 2013 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 31st March 2019, and its profit and cash flows for the year ended on that date.

BASIS OF OPINION

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the rules there under, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

OTHER INFORMATION

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



Responsibility of Management and Those Charged with Governance for the Standalone 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 Standalone 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 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.

In preparing the standalone financial statements, management is responsible for assessing the Company'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 Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company'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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- 1> Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- 2> Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls in place and the operating effectiveness of such controls.
- 3> Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.



- 4> Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- 5> Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Auditor's Responsibilities for the Audit of the Financial Statements

- 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 Companies Act, 2013, we give in the Annexure 'A', a statement on the matters specified in the paragraph 3 and 4 of the order, to the extent applicable.
- 2> As required by section 143(3) of the Act, based on our audit we report that:
- 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;
 - in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - the Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
 - 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 written representations received from the directors as on March 31, 2019, and taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2019, 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 Auditor's Report in accordance with the requirements of section 197(16) of the Companies Act, 2013, the company is not a public limited company and as such the provisions of section 197 of the Act are not applicable.
- h) 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 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; and
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place: M A L D A

Date : 24th June, 2019



M. BHAGAT & ASSOCIATES
Chartered Accountants

MANOJ BHAGAT
Chartered Accountant
Membership No. 088876

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

**TO THE MEMBERS OF
MALDA PROJECTS PVT. LTD.**

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2019:

- 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, designed to cover all the items over a period of three years, 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 the physical fixed assets have been noticed.
(C) The title deeds of immovable properties are held in the name of the company.
- ii (a) The management has conducted the physical verification of inventory at reasonable intervals.
(b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- iii The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- iv In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- 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 As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 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 been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2019 for a period of more than six months from the date on when they become payable.
(b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added 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 dues to banks. The Company has not taken any loan from Bank / Financial Institutions and has not issued any debentures.
- ix Based upon the audit procedures performed and the information and explanations given to us and on the basis of our examination of the books of account, and records, 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.



- x 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 Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- xii In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the company - NOT APPLICABLE AS THIS IS NOT NIDHI 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 In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

Place: MALDA

Date : 24th June, 2019


M. BHAGAT & ASSOCIATES
Chartered Accountants
MALDA
MANOJ BHAGAT
Chartered Accountant

ANNEXURE "B" TO THE AUDITORS' REPORT

**TO THE MEMBERS OF
MALDA PROJECTS PVT. LTD.**

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 MALDA PROJECTS PVT. LTD. ("the Area") as of March 31, 2019 in conjunction with our audit of the financial statements of the Area 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 (ICAI). 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 materials respect.

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 judgment, 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 details, accurately and fairly reflect the transaction 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 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 respect, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2019, 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.

Place: MALDA

Date : 24th June, 2019


M. BHAGAT & ASSOCIATES
Chartered Accountants
MALDA
MANOJ BHAGAT
Chartered Accountant

MALDA PROJECTS PRIVATE LIMITED
BALANCE SHEET AS AT MARCH 31, 2019

Particulars	Note No.	As at 31st March, 2019		As at 31st March, 2018	
		₹	₹	₹	₹
I. EQUITY AND LIABILITIES					
(1) Shareholders' Funds					
(a) Share Capital	2.01	13,05,000		13,05,000	
(b) Reserves and Surplus	2.02	4,25,38,018		3,45,35,145	
(c) Money received against share warrants		0	4,38,43,018	0	3,58,40,145
(2) Share application money pending allotment			0		0
(3) Non-current liabilities					
(a) Long term borrowings	2.03	4,60,000		2,60,000	
(b) Deferred tax liabilities (Net)		0		0	
(c) Other long term liabilities	2.04	0		0	
(d) Long term provisions		0	4,60,000	0	2,60,000
(4) Current Liabilities					
(a) Short term borrowings	2.05	6,60,10,923		6,86,00,000	
(b) Trade payables	2.06	27,01,538		17,28,883	
(c) Other current liabilities	2.07	6,39,51,132		2,38,82,797	
(d) Short term provisions	2.08	21,86,257	13,48,49,850	1,33,38,407	10,75,50,087
TOTAL			17,91,52,868		14,36,50,232
II. ASSETS					
(1) Non-current assets					
(a) Fixed Assets					
(i) Tangible assets	2.09	15,35,794		14,87,860	
(ii) Intangible assets		56,646		56,646	
(iii) Capital work in progress		0		0	
(iv) Intangible assets under development		0		0	
		15,92,440		15,44,506	
(b) Non-current investments		0		0	
(c) Deferred tax assets (Net)		0		0	
(d) Long term loans and advances		0		0	
(e) Other non current assets	2.10	27,99,106	43,91,546	27,99,106	43,43,612
(2) Current Assets					
(a) Current Investments	2.11	3,83,45,537		56,74,630	
(b) Inventories	2.12	6,74,71,607		4,44,45,905	
(c) Trade receivables		44,73,195		0	
(d) Cash and cash equivalents	2.13	15,53,836		3,10,69,864	
(e) Short term loans and advances	2.14	6,29,17,147		5,73,35,385	
(f) Other current assets		0	17,47,61,322	7,80,836	13,93,06,620
TOTAL			17,91,52,868		14,36,50,232

The notes attached form an integral part of the Balance Sheet

in terms of our separate report on even date.

For M. BHAGAT & ASSOCIATES
Chartered Accountants

MANOJ BHAGAT
Chartered Accountant

Place: MALDA



For MALDA PROJECTS PRIVATE LIMITED

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MALDA PROJECTS PRIVATE LIMITED
PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED MARCH 31, 2019

Particulars	Note No.	As at 31st March, 2019		As at 31st March, 2018	
		₹	₹	₹	₹
I. Revenue from Operations	3.01	2,04,14,665		13,19,52,880	
II Other Income	3.02	7,68,737	2,11,83,402	2,22,290	13,21,75,170
III Total revenue (I + II)			<u>2,11,83,402</u>		<u>13,21,75,170</u>
IV Expenses					
Cost of materials consumed	3.03	2,29,10,989		6,23,73,254	
Purchases of stock in trade		0		0	
Changes in inventories of finished goods, work in progress and stock in trade	3.04	-2,30,25,702	-1,14,713	1,99,39,309	8,23,12,563
Employee benefits expense	3.05		14,16,840		12,99,800
Finance costs	3.06		52,26,545		6,00,000
Depreciation and amortization expense	3.07		0		0
Other expenses	3.08		30,63,656		65,73,445
Total Expenses			<u>95,92,329</u>		<u>9,07,85,808</u>
V Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)			1,15,91,073		4,13,89,362
VI Exceptional Items			0		0
VII Profit/(Loss) before extraordinary items and tax (V-VI)			1,15,91,073		4,13,89,362
VIII Extraordinary Items	3.09		14,01,943		19,45,190
IX Profit before tax (VII-VIII)			1,01,89,130		3,94,44,172
X Tax expense:					
(1) Current tax		21,86,257		1,33,38,407	
(2) Deferred tax		0	21,86,257	0	1,33,38,407
xi Profit/(Loss) for the period from continuing operations (IX-X)			80,02,873		2,61,05,765
xii Profit/(loss) from discontinuing operations			0		0
xiii Tax expense of discontinuing operations			0		0
xiv Profit/(loss) from discontinuing operations (after tax) (XII-XIII)			0		0
IV Profit/(Loss) for the period (XI + XIV)			80,02,873		2,61,05,765
VI Earning per equity share:					
(1) Basic		61.32		200.04	
(2) Diluted			61.32	0	200.04

The notes attached form an integral part of the Statement of Profit and Loss

In terms of our separate report on even date.
for M. BHAGAT & ASSOCIATES
Chartered Accountants

MANOJ BHAGAT
Chartered Accountant



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MALDA PROJECTS PRIVATE LIMITED

Place: MALDA
Date: 24th June, 2019

MALDA PROJECTS PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2019

Particulars	Note No.	As at 31st March, 2019		As at 31st March, 2018	
		₹	₹	₹	₹
Net profit before taxation			1,15,91,073		4,13,89,362
Adjustment for:					
Depreciation/Preliminary Expenses W/Off		0		0	
Dividend Received		0		0	
Interest Received		0		0	
Profit / Loss on sale of fixed assets (Motor Car)		0		0	
Extraordinary income / expenses		0		-19,45,190	
Interest Paid		0		0	
Provision for Gratuity		0	0	0	-19,45,190
Operating Profit before Working Capital changes			1,15,91,073		3,94,44,172
Changes in Current Assets (excluding cash and bank balances)					
Change in Debtors		-44,73,195		11,84,407	
Change in Stock		-2,30,25,702		1,99,39,309	
Change in other current assets		-1,32,54,522	-4,07,53,419	-1,17,87,998	93,35,718
Changes in Current Liabilities (exclude div and debts)					
Change in creditors		-9,72,655		13,15,637	
Change in bank & other finances		25,89,077		-5,86,00,000	
Change in other current liabilities		-4,00,68,335	-3,84,51,913	6,32,71,481	59,87,118
Cash generated from operations			92,89,567		4,27,92,772
Income tax Paid during the year (excluding deferred tax)			62,86,754		1,03,75,462
Cash from operations before extraordinary items			30,02,813		3,24,17,310
Extraordinary items			0		0
Net cash from operating activities (1)			30,02,813		3,24,17,310
Cash Flows from Investing activities					
Investment in Shares / Fixed Deposit			-3,26,70,907		-56,74,630
Dividend Received			0		0
Interest Received			0		0
Sale of Fixed Assets			0		0
Purchase of Fixed Assets			-47,934		-24,000
Net cash from investing activities (2)			-3,27,18,841		-56,98,630
Cash Flows from Financing activities					
Share Application Money Received			0		0
Change in other short / long term debts			2,00,000		6,50,000
Change in Long Term Loan & Advances & Non-Current Assets			0		-7,17,780
Change in Long Term Liabilities			0		0
Interest paid			0		0
Net cash from financing activities (3)			2,00,000		-67,780
Net increase in cash / bank balance (4) = (1) + (2) + (3)			-2,95,16,028		2,66,50,900
Cash / Bank Balance at the beginning of period (5)			3,10,69,864		44,18,964
Cash / Bank Balance at the end of period (4) + (5)			15,53,836		3,10,69,864

In terms of our separate report on even date,
for M. BHAGAT & ASSOCIATES
Chartered Accountants

MANOJ BHAGAT
Chartered Accountant



Place: MALDA
Date: 24th June, 2019

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MALDA PROJECTS PRIVATE LIMITED

MALDA PROJECTS PRIVATE LIMITED

Notes on accounts forming part of Financial Statements

1 Statement of Significant Accounting Policies:

1.01 Basis of preparation of Financial Statements:

The Financial Statements are prepared to comply in all material respects with the Accounting Standards notified by the Companies (Accounts) Rules, 2018 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied except where a newly issued Accounting Standard is initially adopted or a revision to an existing Accounting Standard requires a change in the accounting policy hitherto in use.

1.02 Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management of the Company to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities at 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.

1.03 Tangible Assets:

Tangible Assets are stated at cost less accumulated depreciation and impairment losses, if any. Direct cost comprises of all expenditure of capital in nature attributable to bringing the tangible fixed asset to working condition for its intended use and incidental expenses including interest relating to acquisition, until Tangible assets are ready to be put to use. Depreciation on tangible assets is provided on the basis of useful lives of assets as prescribed in Schedule-II of Companies Act, 2013.

1.04 Intangible Assets under development

- (i) There is no intangible assets under development

1.05 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 measure

1.06 Foreign Currency Transactions

(i) Initial Recognition:

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

(ii) Conversion:

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

(iii) Exchange Difference:

Exchange differences arising on the settlement of monetary items, or on reporting monetary items of company at rates different from those at which they were initially recorded during the year, or on translating foreign financial statements, are recognized as income or as expenses in the year in which they arise.



MALDA PROJECTS PRIVATE LIMITED

1.07 Investments

- (i) investments which are readily realisable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.
- (ii) Current investments are carried at lower of cost and fair value. Long term investments are carried at cost less provision for diminution, other than of temporary nature, in value of such investment

1.08 Borrowing Cost

Borrowing costs directly attributable to the acquisition and construction of qualifying assets are capitalized as part of cost of such assets till such time the asset is ready for its intended use. A qualifying asset is one that requires substantial period of time to get ready for its intended use. All other borrowing costs, if any, are charged to the Statement of Profit a Loss as period costs.

1.09 Taxes on Income

Income Tax expense comprises of current tax and deferred tax (charge or credit).

- (i) Current tax is determined as the amount of tax payable in respect of taxable income for the year. Provision is made for income tax annually based on the tax liability computed, after considering tax allowances and exemptions under the Income Tax Act, 1961.
- (ii) The Company has Deferred Tax Assets of ₹ NIL (P. Y. ₹ NIL) on account of difference in preliminary expenses allowable in Income Tax and charged off in the books of accounts. As a matter of prudence deferred tax assets have not been recognized in the books of accounts.

1.10 Provisions, Contingent Liabilities and Contingent Assets

- (i) A provision is recognised when the Company has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.
- (ii) Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statement

1.11 Cash & Cash Equivalent

Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank and in hand and short term investments with an original maturity of three months or less

1.12 General

Any other accounting policy not specifically referred to are consistent with generally accepted accounting principles



MALDA PROJECTS PRIVATE LIMITED

2) **NOTES OF ACCOUNTS**

2.01 **Share Capital**

i Authorised, Issued, Subscribed and Paid-up Capital:

Particulars	As at	As at
	31st March, 2019	31st March, 2018
Authorised		
2.00 Lakhs Equity Shares of ₹ 10 each (Previous year 2.00 Lakhs Equity Shares of ₹ 10 each)	20,00,000	20,00,000
Total	20,00,000	20,00,000
Issued, Subscribed and Paid-up		
1.305 Lakhs Equity Shares of ₹ 10 each (Previous year 1.305 Lakhs Equity Shares of ₹ 10 each)	13,05,000	13,05,000
Total	13,05,000	13,05,000

ii Reconciliation of number of equity shares outstanding as at beginning and at the end of the reporting period, is as under:

Particulars	As at	As at
	31st March, 2019	31st March, 2018
Number of Shares at the beginning of the year	1,30,500	1,30,500
Add: Shares issued during the year	0	0
Total	1,30,500	1,30,500

iii Rights, preferences and restrictions attached to Equity Shares:

- The Company has only one class of shares referred to as equity shares having a part value of ₹ 10/-.
- Each holder of equity shares is entitled to one vote per share.
- In the event of liquidation of the company, the holder of equity shares shall be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The amount distributed will be in proportion to the number of equity shares held by the share holder.

iv The details of shareholders holding more than 5% of issued equity share capital as on 31-03-2019 is set out below:

Name of Shareholder	As at 31st March, 2019		As at 31st March, 2018	
	No. of Shares	% to Total	No. of Shares	% to Total
Sri Kishor Kumar Bhagat	65500	50.19%	65500	50.19%
Smt. Nita Bhagat	65000	49.81%	65000	49.81%
	130500	100.00%	130500	100.00%



MALDA PROJECTS PRIVATE LIMITED

2.02 Reserve & Surplus

Particulars	As at 31st March, 2019	As at 31st March, 2018
Securities Premium Reserve		
Balance as at beginning of the year	0	0
Add: Premium on shares issued during the year	0	0
Balance as at end of the year	0	0
Surplus / (Deficit)		
Surplus / (Deficit) as at beginning of the year	3,45,35,145	84,29,380
Add: Net Profit transferred from statement of Profit & Loss	80,02,873	2,61,05,765
Add: Income Tax Refund	0	0
Surplus / (Deficit) as at end of the year	4,25,38,018	3,45,35,145
Total	4,25,38,018	3,45,35,145

2.03 Long Term Borrowings

Particulars	As at 31st March, 2019	As at 31st March, 2018
Secured		
Indian repee term loans:		
From Other Party	0	0
Foreign Currency loan from a Bank	0	0
	0	0
Unsecured		
Loan from Promoters (sub-Ordinate Debt in terms of common rupee term loan agreement)		
1) Nita Bhagat	4,60,000	2,60,000
	4,60,000	2,60,000
Total	4,60,000	2,60,000

2.04 Other Long Term Liabilities

Particulars	As at 31st March, 2019	As at 31st March, 2018
	0	0
Total	0	0

2.05 Short Term Borrowings

Particulars	As at 31st March, 2019	As at 31st March, 2018
MDCCB, Malda, A/c 103002828047	1,86,00,000	1,86,00,000
LIC HFL	4,74,10,923	5,00,00,000
Total	6,60,10,923	6,86,00,000

2.06 Trade Payable

Particulars	As at 31st March, 2019	As at 31st March, 2018
Sundry Creditors	27,01,538	17,28,553
Total	27,01,538	17,28,553



MALDA PROJECTS PRIVATE LIMITED

2.07 Other Current Liabilities

Particulars	As at 31st March, 2019	As at 31st March, 2018
Payable for Capital Expenditure	0	0
Interest accrued but not due on borrowings	0	0
Statutory dues	0	0
Advances Received Against Flat/Shop/Garage		
1 No. Govt. Colony		
Sushashis Kr. Dutta	1,00,000	1,00,000
Beeundhara Green	5,35,714	0
Kalpataji Apartment		
Biswaji Chowdhury	4,00,000	0
Hena Chowdhury	15,17,856	0
Jeiprakash Mishra	-2,88,215	-2,88,215
Krishna Chowdhury	-2,47,572	4,29,000
Kuntal Mitra	-57,970	-57,970
Mampi Mandal (Talukdar)	-2,54,018	-2,54,018
Puspa Sharma	1,52,888	1,92,888
Rajib Datta & Priyanka Kar	-68,956	-68,956
Ratna Mani & Ratan Mani	-10,099	3,94,142
Rupam Talukdar	-1,64,732	-1,64,732
Soumen Kr. Chowdhury	-1,04,882	-1,04,882
Subhendu Ghosh	-58,499	-8,59,859
Umashanker & Pushpalata Saha	0	-2,14,071
Dwijendra Residency		
Asima Choudhury	22,00,000	22,00,000
Dr. Parimal & Swapna Pramanik	4,91,200	4,91,200
Kakali Saha	26,40,000	26,40,000
Lajali Gangopadhyay	-16,24,000	-16,24,000
Shakila Banu	-11,50,000	-16,50,000
Gulmohar Green	13,07,145	0
Mamiya Mall		
Anjali Jewellers	3,28,87,200	10,00,000
Others	13,50,015	13,50,015
Sen Apartment	-1,59,080	-1,59,080
Sabui Villa		
Banasri Datta	5,81,629	3,51,807
Devdutta Saha	19,87,091	3,15,693
Dr. Goren Md	-73,500	12,88,500
Dr. Selim Ahmed & Abida Shahin	48,42,340	48,42,340
Md. Sefinul Islam	26,12,350	25,12,350
Mijanur Rahman	3,57,143	3,57,143
Pallo Bhattacharjee	89,286	0
Suchismita Basak	11,82,629	5,78,313
Tina Khatun	89,286	0
Others	1,78,571	0
Loan & Advance		
Shree Venkatesh Firm Pvt. Ltd.	6,00,000	2,00,000
SAP Communication	1,00,000	1,00,000
Others **		
Advance Electric Charges Received from Bazaar Style	0	8,08,000
Advance Rent Received from AIMCO Netcom (L) Ltd.	1,56,750	1,56,750
Advance Rent Received from Bazaar Style	0	24,40,100
Amodi Lal Kam	-75,000	0
Anjali Jewellers	5,00,000	5,00,000
Audit Fees Payable	20,000	20,000
Ms PBN Constructions Pvt. Ltd.	30,00,000	0
GST Payable	42,07,694	9,13,149
Security Deposit for Space from Bazaar Style	40,59,000	39,24,987
TDS Payable	886	12,033
Total	6,39,51,132	2,38,82,797



** There are no Micro, Small and Medium Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days at the balance sheet date. The above information has been determined to the extent such parties have been identified on the basis of the information available with the Company. This has been relied upon by the auditor.

MALDA PROJECTS PRIVATE LIMITED

2.08 Short term provisions

Particulars	As at 31st March, 2019	As at 31st March, 2018
Provision for Income Tax	21,86,257	1,33,38,407
Others	0	0
Total	21,86,257	1,33,38,407

2.09 Tangible Assets

Particulars	As at 31st March, 2019	As at 31st March, 2018
Almirah	2,250	2,250
Computer	93,544	61,610
Concrete Pump	14,00,000	14,00,000
Furniture & Fixture	16,000	0
AC Machine	24,000	24,000
Total	15,36,794	14,87,860

2.10 Other Non-Current Assets

Particulars	As at 31st March, 2019	As at 31st March, 2018
Security Deposit with EBM [For Mutation]	25,52,833	25,52,833
Security Deposit with EBM [For Water Connection]	1,000	1,000
Security Deposit with WBSEDCL	2,45,273	2,45,273
Total	27,99,106	27,99,106

2.11 Current Investments

Particulars	As at 31st March, 2019	As at 31st March, 2018
Fixed Deposit with Axis Bank Ltd.	48,03,936	45,42,960
Gold Purchase	11,31,670	11,31,670
Land	3,24,09,931	0
Total	3,83,45,537	56,74,630

2.12 Inventories

Particulars	As at 31st March, 2019	As at 31st March, 2018
1) Stock of Raw Materials	0	0
2) Stock of Finished Goods	0	0
3) Stock of Consumables	0	0
4) Stock of Working-in-Progress	6,74,71,607	4,44,45,905
Total	6,74,71,607	4,44,45,905

2.13 Cash & Cash Equivalents

Particulars	As at 31st March, 2019	As at 31st March, 2018
Balance with Banks		
Allahabad Bank, CA-21126	4,198	4,198
Axis Bank, CA-914020034514957	20,655	3,02,70,097
Bank of India, CA-432020180000147	6,150	41,197
MDCCB, Malda, CA-103002741094	34,046	34,468
State Bank of India, CA-31000343209	20,741	25,228
Cash in hand	14,65,046	6,94,676
Total	15,53,836	3,10,69,864



MALDA PROJECTS PRIVATE LIMITED

2.14 Short Term Loans and Advances

Particulars	As at 31st March, 2019	As at 31st March, 2018
Advance Tax & TDS	23,58,944	1,08,12,540
Loans & Advance	3,82,07,213	3,24,88,687
Development & Promotional Exps.		
<u>Kalpataru Apartment</u>		
Paid to Land Lord	49,00,000	49,00,000
Rent to Land Lord	11,89,500	10,74,500
<u>Sabuj Villa</u>		
Srila Acharya	25,95,000	10,95,000
Tanmoy Chowdhury	34,85,000	14,85,000
<u>Mamiya Mall</u>		
Dilip Behani & Bros.	-27,170	0
Victor Moses & Co. [Registration & Other Cost]	0	22,70,998
Cost of Registration	82,000	82,000
<u>Gulmohar Green</u>		
Rina Sarkar	40,00,000	15,00,000
Sayantan Sarkar	40,00,000	15,00,000
Sudeshna Sarkar	20,00,000	0
<u>NSMC</u>		
Registration & Other Cost of Power of Attorney & Dev. Agreem	1,26,660	1,26,660
Total	6,29,17,147	5,73,35,385

2.15 In the opinion of the Board of Directors, assets other than fixed assets and non-current investments are realisable at least at the value stated if realized in the ordinary course of business.

2.16 Segment Reporting

The Company is engaged in one reportable segment viz Agricultural Product Processing. Therefore disclosures as per Accounting Standard (AS) - 17 "Segment Reporting" notified in Companies (Accounting Standards) Rules, 2006 are not given.

Further, the Company is carrying its business only in one geographical segment.

2.17 Related Party Disclosures

(a) Name of the related parties and description of relationship

SN	Description of Relationship	Name of the Related Party

(b) Details of Transactions with Related Parties during the year

SN	Particulars	As at 31st March, 2019	As at 31st March, 2018

(c) Balances Outstanding as at 31.03.2019

SN	Particulars	As at 31st March, 2019	As at 31st March, 2018



MALDA PROJECTS PRIVATE LIMITED

2.18 Earning Per Share (EPS)

Earning per share is calculated by dividing the net profit attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year, as under:

Particulars	Unit	As at 31st March, 2019	As at 31st March, 2018
Profit as per Statement of Profit & Loss	In ₹	78,50,505	2,61,05,765
Weighted average of number of equity shares outstanding during the year	In No.	1,30,500	1,30,500
Basic & Diluted Loss per share of face value of ₹ 10/- each	In ₹	60.16	200.04

2.19 Particulars of Employees in accordance with Sub-section 2A of Section 217 of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975 - N I L

2.20 Directors Remuneration

SN	Particulars	As at 31st March, 2019	As at 31st March, 2018
1)	Directors Remuneration	1,21,000	0

2.21 Auditors Remuneration

SN	Particulars	As at 31st March, 2019	As at 31st March, 2018
1)	Auditors Remuneration (Incl. Service Tax for Statutory and Tax Matter)	20,000	20,000



MALDA PROJECTS PRIVATE LIMITED

3) 3.01 Revenue from Operations

Particulars	As at 31st March, 2019	As at 31st March, 2018
i) <u>Sale of products</u>		
Flat	38,26,000	11,13,32,800
Shop Sale	40,47,000	0
Extra Work	19,33,665	35,800
Sub-Total	98,06,665	11,13,68,600
ii) <u>Sale of Services</u>		
Rental Income	1,06,08,000	79,56,000
Sub-Total	1,06,08,000	79,56,000
iii) <u>Other operating revenues</u>		
Income Declare u/s 133A	0	1,26,28,280
	2,04,14,665	13,19,52,880

Details of revenue which do not qualify of recognition and where revenue recognition has been postponed

N I L N I L

Circumstances in which revenue recognition has been postponed pending the resolution of significant uncertainties.

N. A. N. A.

3.02 Other Income

Particulars	As at 31st March, 2019	As at 31st March, 2018
i) Interest income - long term investments - current investments	2,89,874	2,14,400
ii) Dividend Income		
- from long term investments	0	0
- from current investments	0	0
iii) Profit on sale of fixed assets (Net)	0	0
iv) Net gain/loss on sale of current investments	0	0
v) Net gain/loss on sale of long term investments	0	0
vi) Provision no longer required withdrawn	0	0
vii) Other non operating income (net of expenses directly attributable to such income)	4,78,763	7,890
	7,68,737	2,22,290

3.03 Cost of Materials Consumed

Particulars	As at 31st March, 2019	As at 31st March, 2018
i) Labour Charges	75,93,954	72,51,975
ii) Consumption of Materials and Others	1,53,17,035	5,51,21,279
iii) Cost of Land / Cost of Registration	0	0
	2,29,10,989	6,23,73,254
<u>Consumption of major stores and spare parts</u>		
i)		
ii)		
iii) Others	0	0



MALDA PROJECTS PRIVATE LIMITED

3.04 Changes in Inventories of Finished Goods, Work-in-Progress and Stock in Trade

Particulars	As at 31st March, 2019	As at 31st March, 2018
Stocks at the end of the year		
i) <u>Work in progress</u>		
Others	6,74,71,607	4,44,45,905
Total	6,74,71,607	4,44,45,905
ii) <u>Trading goods</u>		
Others	0	0
Total	0	0
iii) <u>Finished goods</u>		
Others		
Total	0	0
iii) Scrap	0	0
Total of A	6,74,71,607	4,44,45,905
Less: Stocks at the beginning of the year		
i) <u>Work in progress</u>		
Others	4,44,45,905	6,43,85,214
Total	4,44,45,905	6,43,85,214
ii) <u>Trading goods</u>		
Others	0	0
Total	0	0
iii) <u>Finished goods</u>		
Others		
Total	0	0
iv) Scrap	0	0
Total of B	4,44,45,905	6,43,85,214
Total of C [B-A]	-2,30,25,702	1,99,39,309

3.05 Employee Benefit Expenses

Particulars	As at 31st March, 2019	As at 31st March, 2018
i) Salaries and wages	12,95,840	12,99,500
ii) Contribution to provident and other funds	0	0
iii) Expenses on the employee stock option scheme	0	0
iv) Remuneration to whole time directors	1,21,000	0
v) Staff welfare expenses	0	0
	14,16,840	12,99,500

3.06 Finance Costs

Particulars	As at 31st March, 2019	As at 31st March, 2018
i) Interest expense	52,26,545	6,00,000
ii) Other borrowing costs		
	52,26,545	6,00,000



MALDA PROJECTS PRIVATE LIMITED

3.07 Depreciation and Amortization

Particulars	As at 31st March, 2019	As at 31st March, 2018
i) Depreciation	0	0
ii) Amortization of intangible assets	0	0
iii) Others	0	0
	0	0

3.08 Other Expenses

Particulars	As at 31st March, 2019	As at 31st March, 2018
i) Power and fuel	1,22,226	1,83,420
ii) Rent	0	0
iii) Repairs to buildings	0	0
iv) Repairs to machinery	0	0
v) Repairs others	34,344	16,000
vi) Insurance	9,310	48,625
vii) Rates and taxes	15,524	14,04,625
viii) Payment to the auditors	20,000	20,000
- as auditor	0	0
- for taxation matters	0	0
- for company law matters	0	0
- for management services	0	0
- for other services	0	0
- for reimbursement of expenses	0	0
ix) Selling expenses	12,53,753	32,84,335
x) Warranty claims	0	0
xi) Provision for doubtful trade receivables	0	0
xii) Provision for doubtful loans and advances	0	0
xiii) Provision for diminution in value of investments	0	0
- Subsidiary companies	0	0
- Others	0	0
xiv) Provisions for meeting contingencies or commitments	0	0
xv) Bad trade receivables written off	0	0
xvi) Irrecoverable loans and advances written off	0	0
xvii) Loss on sale of fixed asset (net)	0	0
xviii) Donations	3,53,900	2,13,001
xix) Legal and professional charges	5,700	1,31,250
xx) Directors sitting fees	0	0
xxi) Remuneration to non whole time directors	0	0
- Commission	0	0
- Others	0	0
xxii) Miscellaneous expenses	12,48,899	12,72,189
	30,63,656	65,73,445



MALDA PROJECTS PRIVATE LIMITED

3.09 Details of items of exceptional and extraordinary nature:

Particulars	As at 31st March, 2019	As at 31st March, 2018
Exceptional items		
Income	0	0
i)		
ii)		
Expenditure	0	0
i)		
ii)		
Extraordinary items		
Income	0	0
i)		
ii)		
Expenditure	0	0
i)		
ii)		
Prior period items		
i) Income	0	0
ii) Expenses		
a. Income Tax Adjusted	14,01,943	4,70,538
b. Assessed Service Tax	0	14,74,652
	14,01,943	19,45,190

In terms of our separate report on even date,
For M. BHAGAT & ASSOCIATES
Chartered Accountants

MANOJ BHAGAT
Chartered Accountant



Place: MALDA
Date: 24th June, 2019

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MALDA PROJECTS PRIVATE LIMITED

MALDA PROJECTS PRIVATE LIMITED

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I. Registration Details:

Registration No. 21 - 91353

State Code: 21

Balance Sheet Date

Date
31

Month
03

Year
2,019

II. Capital Raised during the year

N I L

III. Position of Mobilisation & Development of Funds:

			(Amount in ₹ '000)
Total Liabilities	1,79,153	Total Assets	1,79,153
Sources of Funds – paid up Capital	1,305	Reserve & Surplus	42,386
Application of Funds – Net Fixed Assets	1,592	Unsecured Loan	0
Net Current Assets	39,759	Investments	0
Accumulated Loss	0	Misc. Expenditure	0

IV) Performance of the Company:

			(Amount in ₹ '000)
Turnover	21,183	Total Expenditure	9,592
Profit / Loss before Tax	11,591	Profit / Loss after Tax	7,851
Earning per Share	0	Dividend	0

V) Generic Names of three principal Products / Service:
(As per monetary terms)

Development & Promotion

Product Description

Development & Promotion



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 MALDA PROJECTS PRIVATE LIMITED			PAN AADCM8220C		
	Flat/Door/Block No 52/69 RABINDRA AVENUE	Name Of Premises/Building/Village PO-MALDA		Form No. which has been electronically transmitted ITR-6		
	Road/Street/Post Office MALDA	Area/Locality MALDA				
	Town/City/District MALDA	State WEST BENGAL	Pin/ZipCode 732101	Status Pvt Company		
	Designation of AO(Ward/Circle) ITO, WARD-2, MALDA			Original or Revised ORIGINAL		
	E-filing Acknowledgement Number 453278471300319			Date(DD/MM/YYYY) 30-03-2019		
	1	Gross total income			1	48410862
	2	Deductions under Chapter-VI-A			2	0
	3	Total Income			3	48410860
	3a	Current Year loss, if any			3a	0
4	Net tax payable			4	13338407	
5	Interest and Fee Payable			5	1154288	
6	Total tax, interest and Fee payable			6	14492695	
7	Taxes Paid	a	Advance Tax	7a	10000000	
		b	TDS	7b	564883	
		c	TCS	7c	0	
		d	Self Assessment Tax	7d	3927810	
		e	Total Taxes Paid (7a+7b+7c +7d)	7e	14492693	
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 KISHOR KUMAR BHAGAT in the capacity of DIRECTORhaving PAN ADDPB4160E from IP Address 139.5.142.167 on 30-03-2019 at MALDADsc SI No & issuer 1259179CN=Capricorn CA 2014.2.5.4.51=#131647352e56494b41532044454550204255494e44494e47,STREET=18,LAXMI NAGAR DISTRICT CENTER,SI=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**

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 MALDA PROJECTS PRIVATE LIMITED			PAN AADCM8220C		
	Flat/Door/Block No 52/69 RABINDRA AVENUE	Name Of Premises/Building/Village PO-MALDA		Form No. which has been electronically transmitted ITR-6		
	Road/Street/Post Office MALDA	Area/Locality MALDA				
	Town/City/District MALDA	State WEST BENGAL	Pin/Zip Code 732101	Status Pvt Company		
	Designation of AO(Ward/Circle) ITO, WARD-2, MALDA			Original or Revised ORIGINAL		
	E-filing Acknowledgement Number 376351081270118			Date(DD/MM/YYYY) 27-01-2018		
	1	Gross total income			1	2486988
	2	Deductions under Chapter-VI-A			2	0
	3	Total Income			3	2486990
	3a	Current Year loss, if any			3a	0
4	Net tax payable			4	742857	
5	Interest payable			5	15604	
6	Total tax and interest payable			6	758461	
7	Taxes Paid	a	Advance Tax	7a	350000	
		b	TDS	7b	375000	
		c	TCS	7c	0	
		d	Self Assessment Tax	7d	33460	
		e	Total Taxes Paid (7a+7b+7c+7d)	7e	758460	
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 KISHOR KUMAR BHAGAT in the capacity of DIRECTOR

having PAN ADDPB4160E from IP Address 139.5.140.148 on 27-01-2018 at MALDA

Doc SI No & issuer 1398128822CN=(n)Code Solutions CA 2014.2.5.4.51=#13133330312e20474e464320496e666f746f776572,STREET=Bodakdev, S G Road, Ahmedabad,ST=Gujarat,2.5.4.17=#1306333830303534,OU=Certifying Authority,O=Gujarat Narmada Valley Fertilizers and Chemicals

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