

Saakaar Constructions Private Limited
Standalone Balance Sheet as at 31st March, 2017

Particulars	Note No.	Current Year		Previous Year	
Equity & Liabilities					
Shareholder's Fund					
Share Capital	2	6,963,000		6,358,000	
Reserve & Surplus	3	71,755,075	78,738,075	44,589,271	50,847,271
Non-current Liabilities					
Long-term Borrowings	4	70,983,014		67,586,122	
Other Long Term Liabilities	5	224,000	71,207,014	224,000	67,810,122
Current Liabilities					
Short Term Borrowings	6	41,675,667		23,377,292	
Trade Payables	7	3,967,267		2,358,360	
Other Current Liabilities	8	85,132,679		82,177,511	
Short Term Provisions	9	12,906,642	143,562,275	7,391,824	115,304,777
Total			293,527,363		234,062,170
Assets					
Non-current Assets					
Property, Plant & Equipment					
Tangible Assets	10	9,517,567		12,835,032	
Non-current Investments	11	14,977,270		14,977,270	
Deferred Tax Assets (Net)	12	1,918,848		1,754,365	
Long Term Loans & Advances	13	169,000	26,562,673	169,000	29,735,667
Current Assets					
Current Investments	14	14,146,697		14,146,697	
Inventories	15	159,694,911		157,295,416	
Trade Receivables	16	13,375,304		20,309,616	
Cash & Bank Balances	17	27,086,141		1,280,362	
Short Term Loans & Advances	18	52,639,038	266,944,690	11,262,412	204,326,502
Total			293,527,363		234,062,170
Significant Accounting Policies	1				
Accompanying notes are an integral part of the financial statements	26				

In terms of our report of even date

For, U. Narain & Co.
Chartered Accountants
FRN: 000935C

(Vijay Maskara)
M.No. 053449
Partner



For & on behalf of the Board

Sudip Kumar
DIN: 00937583
Mg Director

J.N Gupta
DIN: 00860501
Director

Patna, 26th August, 2017

Saakaar Constructions Private Limited

F.Y. : 2016-17

NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS

Note No. : 1

Significant Accounting Policies :

a. Basis of Preparation of Financial Statement

The financial statements have been prepared and presented under historical cost convention on accrual basis and in accordance with the Generally Accepted Accounting Principles in India to comply with the Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the companies Act, 2013. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

b. Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Difference between actual results and estimates are recognised in the period in which results are known/ materialised.

c. Government Grants

Any government grant is recognised when there is reasonable assurance of its receipt. A capital grant relating to specific assets is reduced from the gross value of the fixed assets and capital grant for Project Capital Subsidy is credited to Capital Reserve. Revenue grant is recognised in the Statement of Profit & Loss.

d. Property, Plant & Equipment

Tangible Assets

Property, plant & equipment are stated at cost which includes cost of acquisition, cost of improvement, cost of bringing the assets to the present location and condition and apportioned cost in respect of preoperative expenses.

Depreciation on property, plant & equipment has been provided on written down value method in accordance with the provisions of Schedule II of the Companies Act, 2013. Depreciation on addition/ deduction of assets during the year is provided on prorata basis.

Leasehold assets are to be amortised in equal installments over the period of lease.

e. Impairment of Assets

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss as and when it arises. Impairment loss recognised in prior years is reversed when there is an indication that impairment loss recognised for the asset no longer exists or may have decreased.

f. Classification of Assets and Liabilities as Current and Non-Current

All assets and liabilities are classified as current or non-current as per the Group's normal operating cycle and other criteria set out in the Companies Act, 2013. Based on the nature of products/ projects and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Group considers normal project completion period 2 years to 4 years (or longer period) depending upon the size of the project in the case of real estate development business and 12 months in other business than real estate development, for the purpose of current - non-current classification of assets and liabilities.

g. Investments

Investments are classified as Current and Non-Current. Current Investments are those investments which are readily realisable, and are to be held not more than one year from the date of investment. All other investments are classified as long-term investments.

Current Investments are stated at cost or fair value determined for each category of investments.

Long-term investments are stated at cost. However, provision for diminution is made to recognise a decline, other than temporary, in value of investments, such reduction being determined and made for each investment individually.

h. Inventories

Inventories including Project Work in Progress in the case of real estate development business, are valued at cost or net realisable value whichever is less. Cost formula used for determination of cost is FIFO in the case of raw material and stores and average cost in the case of finished goods.

Cost of inventories comprises of cost of purchases, cost of conversion and other costs including construction overheads incurred in bringing them to their present location and condition. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale. In the absence of cost, waste scrap is valued at estimated net realisable value.



i. Revenue Recognition :

Sale of goods

Revenue is recognized when the substantial risks and rewards related to ownership are transferred in favour of customers.

Real Estate Development

Revenue from sale of real estate/ constructed properties is recognized on the "Percentage of Completion method" of accounting. Sale consideration receivable as per the allotment letters/ agreement to sell entered into for constructed properties is recognized as revenue on the basis of percentage of actual project costs incurred thereon to total estimated project cost, subject to such actual cost incurred being 40 percent or more of the total estimated project cost. Revenue is recorded in respect of customers for whom booking is confirmed and who have paid 40% or more of total value of the agreement.

Project cost includes cost of land (including development rights), estimated internal development charges, external development cost, other related government charges, borrowing costs, overheads, construction costs and development/ construction materials of such properties, to determine percentage of completion. The estimates of the saleable area and costs are reviewed periodically by the management and any effect of changes in estimates is recognized in the period such changes are determined. However, when the total project cost is estimated to exceed total revenues from the project, the loss is recognized immediately.

j. Employee Benefits

Short-term employee benefits are recognised as an expenses at the undiscounted amount in the Statement of Profit and Loss of the year in which the related service is rendered. Retirement benefit in form of gratuity, leave encashment etc. will be accounted for on accrual basis.

k. Borrowing Cost

Interest and other costs in connection with the borrowing of funds to the extent attributable to the acquisition or construction of a qualifying fixed assets are capitalised as part of the cost of such asset till such time the asset is ready for its intended use. All other borrowing costs are recognised in the Statement of Profit and Loss in the period in which they are incurred.

l. Deferred Tax Assets/ Liability

Current tax is determined as the amount of tax payable in respect of taxable income for the current accounting period in accordance with the provisions of the Income Tax Act, 1961.

Deferred income tax is recognized, subject to the consideration of prudence, on timing difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods, using the Tax rates and laws that are applicable as on the Balance Sheet Date. Deferred tax assets are not recognized on unabsorbed depreciation and carry forward of losses unless there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

m. Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimates in measurement are recognised in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered probable.

Contingent liabilities are not recognised but are disclosed in the financial statements. Claims against the Group where the possibility of materialisation is remote are not considered as contingent liabilities. Contingent assets are neither recognised nor disclosed in the financial statements.

n. Earning per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to the equity shareholders by the number of equity shares outstanding during the period.



Saakaar Constructions Private Limited

F.Y. : 2016-17

Notes on Accounts

Note No. : 2

Share Capital

Authorised

10,00,000 equity shares of Rs. 10/- each	10,000,000	10,000,000
Issued, Subscribed & Paid up		
₹ 98,300 (Prev. Yr 6,35,900) equity shares of Rs. 10/- each each fully paid up in cash	9,983,000	6,355,000

Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Equity shares	No.	Amount	No.	Amount
Opening Balance	535,800	5,358,000	535,800	5,358,000
Fresh Issue	62,500	625,000	100,000	1,000,000
Closing Balance	598,300	6,983,000	635,800	6,358,000

Detail of shareholders holding more than 5% shares in the equity shares of the Company

Name of shareholder	No. of shares held	% held	No. of shares held	% held
Vishnu Kumar Chaudhary	57,300	9.51	57,300	9.51
Sudip Kumar	121,800	20.35	89,400	14.06
Smita Chaudhary	84,000	14.03	82,100	13.21
Usha Agrawal	84,500	14.12	82,100	13.21
Jitendra Nath gupta	154,700	25.87	142,200	22.37
Ravi Talwar	148,600	24.83	137,100	21.55

Note No. : 3

Reserve & Surplus

Securities Premium Reserve				
Opening balance	11,818,000		8,818,000	
Addition during the year	4,375,000	5,993,000	5,000,000	11,818,000
General Reserve				
Opening balance	1,480,000			
Add: Amount transferred from surplus in the Statement of Profit & Loss	2,380,000	3,660,000		480,000
Surplus from Statement of Profit & Loss				
Opening balance	31,491,271		18,765,423	
Add: Profit / (Loss) for the year	23,799,354		14,786,038	
Less: Proposed Dividend	837,960		505,540	
Less: Tax on Dividend	170,590		103,560	
Less: Transfer to General Reserve	2,380,000	51,902,075	1,480,000	31,491,271
		71,755,075		44,589,271

Note No. : 4

Long Term Borrowings

Term Loans

From Other Parties

Loan from Volkswagen Finance Private Limited secured by hypothecation of 4 vehicles make Audi Q5 repayable in 84 EMI commencing from May 2014

	10,597,476	2,583,864
Loans & Advances from related parties- Unsecured		
Inter Corporate	50,757,427	51,811,267
Directors	8,117,578	2,645,065
From Shareholders	518,533	944,325
	60,383,538	55,002,258
	70,981,014	67,586,122

Note No. : 5

Other Long Term Liabilities

Security deposits	224,000	224,000
	224,000	224,000



Note No. : 6**Short Term Borrowings**

Loans, secured, repayable on Demand

From Banks

Overdraft from Central Bank of India secured by Company's properties, (1) Building at Saakaar Amrapali Garden at upper ground floor at Danapur, Patna, Area 5118 Sq. Ft. and (2) Residential land area 86.466 decimal and building thereon at Ashpur, Phalwar Sharif, Patna

23,377,262

Overdraft from State Bank of India secured by Company's properties, (1) Building at Saakaar Amrapali Garden at upper ground floor at Danapur, Patna, Area 5118 Sq. Ft. and (2) Residential land area 86.466 decimal and building thereon at Ashpur, Phulwar Sharif, Patna

41,675,667

41,675,667

23,377,262

Note No. : 7**Trade Payables**

Acceptances

Other than acceptances

3,857,267

3,857,267

2,358,360

2,358,360

Note No. : 8**Other Current Liabilities**

Current maturities of long term debt

1,627,957

1,619,656

Booking Advances

81,008,508

76,254,425

Other payables

Statutory remittances

Contributions to EPF & ESI

80,077

68,374

Tax Deducted at Source

98,600

878,742

Excise Duty, VAT, Service Tax, etc.

55,704

234,711

5,567

953,683

Others

Expenses Payable

8,000

21,000

Salary & Wages Payable

-

2,572,435

Electricity Charges

25,407

-

Retention Amount

1,095,285

855,315

Misc Payables

31,750

-

88,132,879

82,177,511

Note No. : 9**Short Term Provisions**

Others

Provision for Income tax

2,800,722

3,232,084

(net of advance tax Rs 101,26,285 Prev Yr Rs 51,84,841)

Provision for Audit Fee

47,370

47,370

Provision for proposed dividend

537,960

508,040

Provision for tax on proposed dividends

170,560

103,550

Provision for cost of completion of Project

9,050,000

3,500,000

12,906,642

7,391,624

Note No. : 11**Non current Investments**

(1) Trade Investments

Investment in Equity Instruments, unquoted

255000 equity shares of Rs 10/- each in Saakaar Bricks Pvt Ltd, a subsidiary company, fully paid up in cash

2,550,000

2,550,000

(2) Other Investments

Investment in Property

Commercial Space in Amrapali Garde

6,357,780

6,357,780

Godown at Saakaar Sudarsan Mansi

6,068,400

12,427,270

6,069,490

12,427,270

14,977,270

14,977,270



Saakaar Constructions Private Limited
Financial Year : 2016-17

o. 10
ty, Plant & Equipment
to Fixed Assets

	Gross Block			Amortisation/ Depreciation			Net Block		
	At Opening	Addition	Deduction	At Close	For the year	Adjustment	At Close	Current Year	Previous Year
Regulars									
Computer & Peripherals	863,766	123,254	-	987,049	133,630	-	806,263	150,787	167,162
Printer Set	133,609	55,400	-	189,009	40,748	-	135,402	53,503	36,949
Auto Installation	819,071	-	-	819,071	66,945	-	674,188	144,953	213,526
Auto	23,510	7,900	-	31,410	4,801	-	17,683	13,777	10,628
Auto Equipments	314,410	58,368	-	372,778	72,022	-	245,974	126,824	140,458
Furniture & Fixture	233,714	82,541	-	300,256	46,745	-	171,688	154,588	137,763
Conditioner	98,689	65,760	-	164,350	30,199	-	80,226	84,133	48,572
Motor Cycle	209,071	-	-	209,071	22,654	-	143,919	65,152	87,806
Machinery & Equipments	6,355,429	11,872	-	6,397,301	674,752	-	3,410,504	2,886,787	3,640,677
Auto	17,698,428	-	-	17,698,428	2,609,378	-	11,951,218	5,737,212	5,348,590
Total	26,779,532	385,095	-	27,154,627	3,702,570	-	17,647,071	9,517,557	12,835,032
Previous Year	26,477,404	502,128	-	26,779,532	5,006,422	-	13,944,500	12,835,032	-



Note No. : 12**Deferred Tax Assets (Net)**

Deferred Tax Asset		
1. Timing difference on account of unabsorbed business loss and depreciation	1,755,924	1,621,443
2. Timing difference on account of disallowances under Income tax Act	132,922	132,922
Net Deferred Tax Assets	1,918,846	1,754,365

Note No. : 13**Long Term Loans & Advances**

Security Deposits-Unsecured, Considered good	169,000.00	169,000
	<u>169,000</u>	<u>169,000</u>

Note No. : 14**Current Investments**

A. Current portion of long term investment		
B. Other Current investments		
Investment in Property	14,148,697	14,148,697
Land-Saakari Aqua City	4,625,157	4,625,157
Land at Boring Canal Road	9,523,500	9,523,500
	<u>14,148,697</u>	<u>14,148,697</u>

Note No. : 15**Inventories, at cost**

Work in progress	44,612,745	78,954,053
Stock in trade/ Land	72,686,397	32,573,274
Finished Goods	42,303,166	45,768,089
	<u>159,594,311</u>	<u>157,295,416</u>

Note No. : 16**Trade Receivables**

Exceeding 6 months (from the due date)		
Other debts		
Unsecured, considered good	13,375,304	20,305,616
	<u>13,375,304</u>	<u>20,305,616</u>

Note No. : 17**Cash & Bank Balances**

Cash & Cash Equivalents		
Cash in hand	1,051,200	662,209
Balances with Banks		
Central Bank of India	23,036	497,596
State Bank of India (Autosweep A/c)	402,673	
IndusInd Bank	-	30,918
HDFC Bank	100,000	
State Bank of India	20,211,457	
State Bank of India - SOG A/c	5,169,882	
State Bank of India - SKT A/c	24,030	25,205
State Bank of India	73,555	84,344
	<u>27,066,141</u>	<u>1,280,362</u>

Note No. : 18**Short Term Loans & Advances**

Loans & Advances to related parties		
Unsecured, considered good		
Loans & Advances other than related parties	46,620,239	6,654,047
Prepaid expenses		
Insurance	226,436.00	226,725
Advance to suppliers	6,022,962.03	4,211,639
Unsecured, considered good		
	<u>62,639,638</u>	<u>11,292,412</u>

Loans & Advances due by directors or other officers of the company or any of them either severally or jointly with any other person, amounts due by firms or private companies in which director is a partner or director or member



Note No. : 19**Revenue from operations****Other than finance company**

Sales of products

Sales of Flats/ Space in Apartment

Sales of Land

Net Sales

180,513,453

9,255,000

190,770,483

169,747,344

22,334,500

192,081,844

Note No. : 20**Other Income**

Interest Income

Profit on sale of Investment

Rent received

Service Charges

Misc Income

Sundry balance written off

141,967

-

1,111,458

289,759

153,368

139,907

1,840,502

60,071

374,674

627,674

275,891

9,303

-

1,837,615

Note No. : 21**Raw Material Consumed (including purchased components)**

Opening Stock

Purchases (Net of Discount)

Less: Closing Stock

Material Consumed

84,679,591

84,679,591

-

-

74,490,736

74,490,736

-

-

Note No. : 22**Decrease/ (Increase) in stock of finished goods**

Opening stock

Finished Goods

Work in progress

Stock in trade

Total (A)

Less: Closing stock

Finished Goods

Work in progress

Stock in trade

Total (B)

Net Decrease/ (Increase)

45,788,089

78,954,053

32,573,274

157,295,416

42,393,108

44,612,746

72,686,997

159,692,851

(2,399,435)

-

148,583,612

-

148,583,612

45,788,089

78,954,053

52,573,274

157,295,415.87

(10,711,803)

Note No. : 23**Employee benefits expense**

Salaries & Wages

Director Salary

Contribution to provident fund

Contribution to ESI/ Staff Insurance

Staff welfare expenses

8,244,309

9,000,000

388,713

95,407

157,846

17,926,274

6,371,351

7,500,000

361,715

98,175

112,752

14,443,693

Note No. : 24**Finance Costs**

Interest expense on

Borrowings

Others interest

Other borrowing costs

Loan processing Fee

Bank Charges

3,330,925

211,879

744,250

13,658

4,800,710

9,161,411

14,516

-

25,071

9,203,998



Note No. : 25**Direct expenses**

Labour Charges		15,571,244		25,931,585
Project Exps(cost of land)		3,205,985		35,659,107
Professional Fees		4,654,337		1,758,498
Power and Fuel				
Electricity Charges	928,855		644,217	
Diesel	206,457	1,135,316	138,332	782,549
Rent		575,780		521,304
Repairs & Maintenance		1,145,134		759,275
Other Direct Expenses		10,308,051		8,023,391

Selling & Administrative expenses

Advertisement		743,428		590,248
Commission & Brokerage		2,932,554		1,969,877
Travelling expenses		1,515,209		375,987
Telephone, mobile and internet expenses		67,101		70,552
Rates and taxes				
Service tax		889,500		41,416
VAT/Sales tax/Entry Tax		9,600		-
Professional Tax		22,000		-
Auditors Remuneration		208,120		161,000
Other expenses		1,212,873		667,252
Filing Fee	7,800		15,600	
Legal Expenses	335,438		710,295	
Membership & subscription	106,183		34,718	
Printing & stationery	127,444		110,664	
Donation	52,000		106,501	
Miscellaneous expenses *	496,028		150,574	
		<u>45,555,619</u>		<u>17,752,072</u>



Saakaar Constructions Private Limited
F.Y. : 2016-17

Note No. : 26

Additional information to the financial statements

1 Contingent liabilities and commitments (to the extent not provided for)

	Current Yr. Nil	Previous Yr. Nil
Contingent liabilities		
Commitments		
Uncalled liability on shares and other investments partly paid	Nil	Nil

2 Auditors Remuneration

Statutory Audit Fee	128,500.00	133,800.00
Tax Audit Fee	61,750.00	65,700.00
Fee for taxation matters	<u>25,870.00</u>	<u>11,400.00</u>
Total	<u>216,120.00</u>	<u>310,900.00</u>

3 Earnings Per Share

Net Profit for the year from ordinary activities attributable to Equity Shareholders	Rs.	29,799,354	14,788,068
Weighted-average - number of Equity Shares Outstanding	Nos	885,768	571,664
	Rs.	33.76	25.85

Basic Earnings per share (Face Value of Rs 10/- each)

4 Related party transactions

Related parties where control exists:

Description of relationship	Names of related parties
Subsidiaries	Saakaar Finance Pvt Ltd
Key Management Personnel (KMP) Directors	Sudip Kumar, Jitendra Nath Gupta, Ravi Talwar, Smriti Choudhary, Hitesh Agrawal
Relatives of KMP Directors	Vishnu Kumar Choudhary, Mayana Tawar, Piyuska Gupta, Sudip Kumar (HUF), Sumit Kumar
Company in which Major Shareholders or KMP Directors or their Relatives can exercise significant influence	Chowdhary Kumar Construction Pvt Ltd, Peridot Realty Solution Pvt Ltd., Daffodi Deakam Pvt. Ltd

Note: Related parties have been identified by the Management

Details of related party transactions during the year ended 31 March, 2017 and balances outstanding as at 31 March, 2017:	KMP Directors	Relatives of KMP Directors	Entities in which KMP Directors or their relatives have significant influence	Subsidiaries	Total
Purchase of goods	0 (Nil)	0 (Nil)	0 (Nil)	1510920 (1950300)	1510920 (1950300)
Sale of goods	2240000 (11470000)	1425273 (1535210)	0 (Nil)	0 (Nil)	3665273 (2387210)
Receiving of services	0 (Nil)	0 (558333)	0 (211200)	0 (Nil)	0 (369533)
Equity contribution & Borrowings	1000000 (5000000)	0 (Nil)	90000 (5000)	0 (Nil)	1190000 (5005000)
Repayment against Borrowings	0 (5000000)	0 (2000000)	0 (200000)	0 (Nil)	0 (6200000)
Remuneration to Key Management	800000 (7600000)	0 (Nil)	0 (Nil)	0 (Nil)	800000 (7600000)
Finance Cost	(517237) (333000)	0 (Nil)	0 (Nil)	0 (Nil)	(517237) (333000)
Balances outstanding at the end of the year					
Loans and advances	0 (Nil)	0 (Nil)	0 (Nil)	2258779 (1500000)	2258779 (1500000)
Long Term Investment	0 (Nil)	0 (Nil)	0 (Nil)	2000000 (2550000)	2000000 (2550000)
Long Term Borrowings	8111573 (2843085)	516555 (544026)	50757427 (51811287)	0 (Nil)	86838750 (55000088)

Note: Figure in Italic relate to the previous year



Disclosure in respect of Material Related Party Transactions during the year		
	Current Yr	Prev Yr
1 Borrowings/finance from:		
Sudip	3,000,000	1,000,000
Jhorera Nath Gupta	3,000,000	1,800,000
Ravi Talwar	3,000,000	1,800,000
Usha Agrawal	1,000,000	1,800,000
Smriti Choudhary	1,000,000	1,800,000
Defconil Deedoon Pvt Ltd	900,000	-
2 Repayment of Borrowings		
Sudip	-	600,000
Sudip Kumar HUF	26,863	2,900,000
Usha Agrawal	-	600,000
Jhorera Nath Gupta	-	800,000
Ravi Talwar	-	3,600,000
Smriti Choudhary	-	600,000
Defconil Deedoon Pvt Ltd	2,000,849	16,750
3 Remuneration to Key Managerial Personnel		
Shi Sudip Kumar	1800000	1500000
Jhorera Nath Gupta	1800000	1500000
Ravi Talwar	1800000	1500000
Smriti Choudhary	1800000	1500000
Usha	1800000	1500000
4 Interest payment to:		
Ravi Talwar	158,870	500,000
Sudip Kumar HUF	-	270,222
Sudip Kumar	152,564	-
Defconil Deedoon Pvt	-	4,012,875
Jhorera Nath Gupta	208,810	-
5 Service received		
Sudip Kumar HUF	-	558,333
Chowdhary Kumar Consultants Pvt Ltd	-	341,300
6 Purchase of goods		
Saakkar Brands Pvt Ltd	1,518,828	1,453,300
7 Sale of goods to		
Ravi Talwar	1120000	730000
Sudip Kumar	1120000	730000
Vishnu Kumar Choudhary	1120000	730000
Sumit Kumar	300273	771213

Note: Figures in brackets relates to the previous year.

5. In the opinion of the Board and to the best of their knowledge and belief, the value of realisation of current and other assets in the ordinary course of business will not be less than the amount at which they are stated in the Balance Sheet.

6. The company has unsecured loans as on 31.03.2019 of Rs. 42,992,141/- from its directors, shareholders and companies, which includes related parties also under the Companies Act 2013, outstanding balance of which as on 31st March 2017 Rs.89,585,836/-. This amount is shown under Long Term borrowings in the Financial Statement.

7. Particulars of loans and advances given to or guaranteed or securities provided in connection with loans and advances to or investments made in related parties during the financial year: Nil

8. Additional information pursuant to the provisions of the Companies Act 2013: Nil

a	Details of consumption of Impure and Indigenous items*	Value	%	Value	%
	Raw Material				
	Indigenous		100%	74,488,730	100%
	Imported	-	-	-	-
	Stores, spareparts				

9. Details of Specified Bank Notes (SBNs) held and transacted during the period 08.11.2016 to 30.12.2016

	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	264,530.00	229,343.68	493,873.68
(+) Permitted receipts	-	306,070.00	306,070.00
(-) Permitted payments	-	410,218.00	410,218.00
(-) Amount deposited in Banks	394,530.00	-	394,530.00
Closing cash in hand as on 30.12.2016		125,185.68	125,185.68

10. Previous years' figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

In terms of our report of even date

For U. Naran & Co
Chartered Accountants
Firm No. 000435C

(Vishu Maskara)
M No. 985448
Partner

Patna, 26th August, 2019



For & on behalf of the Board

[Signature]

Sudip Kumar
DIN: 03907303
Mg Director

[Signature]

J N Gupta
DIN: 00080501
Director